



Thinking of Buying
a House in Turkey?



Your Overseas Mortgage from Isbank London

Now that you have decided to buy a home in Turkey, the leading bank in Turkey* might be able to help you with your banking and financing needs.

Our Mortgages

We are currently offering standard variable rate repayment mortgages in sterling (GBP) for finished properties in Turkey. These mortgages are available for a maximum of 75% of the property's valuation with repayment terms up to 15 years. If you would like to find out more about our competitive rates or receive more information about our overseas mortgages feel free to contact us. Please note that Isbank Overseas Mortgages are housing loans extended to British residents over the age of 18 for the sole purpose of financing their purchase of property in Turkey. Türkiye İş Bankası subscribes to the Banking Code, a copy of which can be obtained either by downloading from the web site www.bankingcode.org.uk or from our Branch. Although Isbank London is regulated by the Financial Services Authority ("FSA"), this product is not an FSA regulated mortgage.

Please also note that:

Under FSA rules there are two levels of service that can be provided.

Advice: Currently, we as Isbank London do not provide advice on the mortgages we are selling, however we provide all the information you will need to make a well-informed decision for yourself.

Non-Advice: With our mortgage product(s) you make your own choice about your mortgage.

Statutory Notice: Please consider carefully before securing debts against your home. YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

* Isbank is an "FT Global 500" company which ranks 102nd worldwide and 1st in Turkey according to the "World's Top 1000 banks 2007' survey of the Banker

Buying a home in Turkey

Buying a home in Turkey is a fairly straightforward process. Obtaining finance from Isbank London is even easier. Following your application we will process your request and get back to you with an answer as soon as possible. Subject to the Bank's assessment of your application and relevant credit reference agency checks, we may issue a formal conditional mortgage offer*.

Buying any kind of asset in a foreign country can sometimes be more complicated than you might expect. Therefore we recommend that you seek guidance. The following is a short summary of the process of buying a home in Turkey.

Sales Contract. An agreement between the buyer and the seller setting down all the details of the property and the price and payments for the exchange of the title deed.

Deposit. Generally a reservation deposit is required by the seller at exchange of contracts.

Appointing an independent lawyer. Although you do not have to appoint a lawyer and can take care of the whole transaction on your own or with the help of an estate agent, the professional services of an English speaking lawyer will always make the process easier for you.

Power of Attorney. If you have decided to use the services of a lawyer, then you might consider giving him/her a power of attorney so that he/she can deal with certain aspects of the property purchase directly and swiftly on your behalf.

Title Deed and Building Licence Checks. It is preferable if your lawyer verifies the title deeds and licences since all the official documentation and communication will be in Turkish.

Military Approval. Again it is best if your lawyer handles this. Your proposed purchase of a property should be notified to the relevant authorities to obtain clearance.

Transfer of Title Deed. Once the approval has been granted and all payments are completed the transfer takes place at the offices of the Land Registry. Both parties, the buyer and the seller or their legal representatives need to be present for exchanging of signatures and the title deed to be placed in the buyer's name.

Official charges and other costs. Property purchase charge is 3% of the agreed price. Other costs will be the commissions you will be paying to the estate agent (a range of 1-3%), fees for your lawyer (again approximately around 1%) and some other small charges for the local services.

Please note that the information given here is intended to be used only as a guide.

*The mortgage offer letter will clearly indicate that Isbank London is willing to extend the loan once all the conditions are met. Please be aware of the fact that one of these conditions is the legally required military approval which can take up to three months to obtain. Therefore, the time lag between your application and actual extension of the loan might be longer than you expect arising from circumstances beyond our control. Please also note that the mortgage offer letter will be valid for a specified period; currently 180 days

You might want to consult the following web sites for further detailed information

<http://www.gototurkey>

<http://investinturkey.gov.tr>

http://www.turkisheconomy.org.uk/buying_property.html#

Our Rates* and Terms

Our standard variable mortgage rate is a very competitive 6.15% AER and the overall cost for comparison is a typical 6.49% APR** (variable). It is subject to change (normally in line with changes in the Bank of England base lending rate, currently, 0.50%).

Illustrative calculations for a repayment mortgage of GBP 90,000 over 15 years for our standard variable rate are as follows

Standard Variable Rate

Loan Amount (GBP)	90,000
Term	15 Years
Monthly payments (GBP)	766.78
Total amount to be paid	138,021.10

Fee Schedule

Currently we are offering our mortgages without any early repayment charges when repaid in full for any reason after three years***. Our current arrangement fee of 1.5% is one of the most competitive fees in the market. There is also an administration fee of GBP 295 payable with the application and a valuation fee of GBP 250 is payable with your acceptance of our conditional offer.

*All rates are correct as of 5th of May 2009. Buy-to let mortgages normally carry an additional 2%AER over the regular rates.

**Our typical APR is for the loan amount and fee schedule as outlined below, it will be different for other amounts.

***Early repayment in full before three years is subject to a charge of GBP 475.

Other Services from Isbank London

[General Enquiries](mailto:general@isbank.co.uk)
general@isbank.co.uk

44 (0) 207 606 7151

Overseas Mortgages

44 (0) 207 397 1441-405

Current Accounts

44 (0) 207 397 1410-23

Savings Accounts

44 (0) 207 397 1402

Money Transfers

44 (0) 207 397 1410-23

Fast reliable and safe transfers to anywhere in Turkey

Credits

44 (0) 207 397 1408

Expertise on medium to long term financing for your investments or working capital needs

Trade Finance

44 (0) 207 397 1403

Financing international trade with expertise

Foreign Currency

44 (0) 207 397 1410-23

Competitive rates for all your foreign currency, including Turkish Lira, needs

We are always ready to hear from you to help with all your banking requirements and always look for new ways of offering our services

Where is Isbank London?

We are right in the heart of the City of London. Isbank

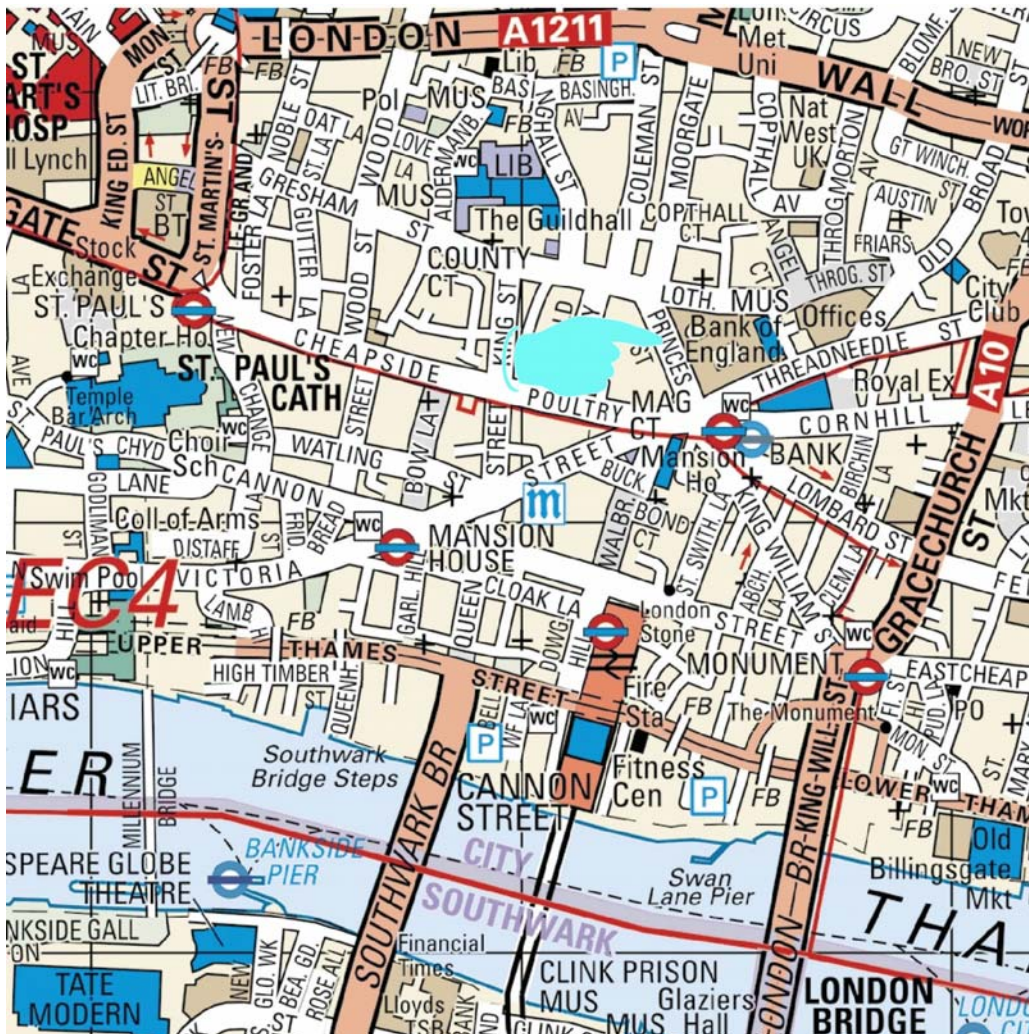
8 Princes Street

London

EC2R 8HL

By tube: Bank Station exit I.

By Bus: 21, 43, 76, 133 and 141



Simply contact us at one of the numbers provided or email us at the address below and find out more about our products:

Tel 44 (0) 207 3971441

Email mortgages@isbank.co.uk

www.isbank.co.uk

Contact

Tel 44 (0) 207 606 7151

Email general@isbank.co.uk

Fax 44 (0) 207 726 2566

www.isbank.co.uk

Türkiye İş Bankası A.Ş. Registered in England and Wales (Company No. FC012054)



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Türkiye İş Bankası A.Ş. London Branch, Authorised & Regulated by the FSA
(Registration # 204708)

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