

## NEWSLETTER

Issue 2, July '08

### TAPU Law has passed Parliament!

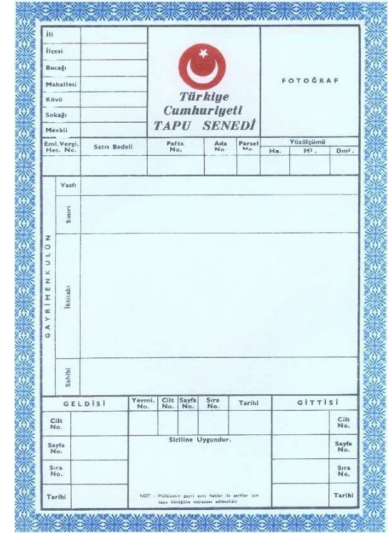
The Law regarding the amendment of the Land Registry Law No 5782 has been passed by Turkish Grand National Assembly on 03.07.2008 and has entered into force after its promulgation in the Official Gazette on 15.07.2008.

The new law enables **foreign real persons to acquire real estates and independent and continuous limited real rights up to ten percent** of the total areas within the applicable development plans and local development plans in the basis of central districts and districts.

The law authorizes the Council of Ministers to change the percentage (not more than 10 percent) whilst taking into consideration the significance of towns in terms of infrastructure, economy, energy, environment, culture and agriculture.

Acquisitions in military forbidden zones, strategic zones and security zones will be evaluated in terms of country's safety and conformity with the scope of activity and will also be subject to the permission of the Turkish General Staff, whereas in private security zones it will be subject to the permission of the governorship.

For a detailed legal memorandum please contact our sales office for assistance or send your enquiry from our web site.



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