

İÇİNDEKİLER

Sıra	Tarih	Yayın	Başlık	Sayfa
1	09.10.2017	Hürriyet Daily	INVESTMENT AGENCY TAKES STEP TO WOO FOREIGN	2



High-rises in Istanbul's finance center on the European side are seen at night

Investment agency takes step to woo foreign firms

Güneş Kömürcüler – ISTANBUL

A new Invest in Istanbul office, coordinated by the Istanbul Development Agency (İSTKA) along with a series of local institutions, has recently launched a new service in a bid to alleviate bureaucratic burdens and red tape for foreign investors.

The office runs as a “one stop shop” for foreign investors, as

it maintains not only consultation and business facilitation practices, but also handles all the processes of starting a business via a single office, according to İSTKA Secretary General **Özgül Özkan Yavuz**.

Foreign investors applying to the office are able to complete everything to-do with starting a business and making an investment in Istanbul.

INVESTMENT, cont'd on page 10

Istanbul agency takes step to ease red tape for foreign firms

A new office under the coordination of the Istanbul Development Agency aims at easing bureaucratic burdens for foreign investors by offering everything to-do with making an investment in one place

INVESTMENT, continued from page 1

They can secure residence permits and work permits and make workplace registrations, tax registrations, social security transactions, and construction permits from one office.

"When we had done in-depth research and analysis on complaints from foreign investors, we saw that one of their biggest concerns was about a serious bureaucratic burden. Together with our partners and supporting institutions, we then decided to ease most of their bureaucratic burden and launched this service in June," Yavuz said in an interview in their new office.

The agency is coordinating the office in partnership with the Governorship of Istanbul, Istanbul Metropolitan Municipality, Istanbul Chamber of Commerce (ITO) and Istanbul Chamber of Industry (ISO). The Investment Support and Promotion Agency of Turkey (ISPAT), the Provincial Directorate of Migration Management, Istanbul Tax Office, the Provincial Directorate of Social Security Institution and the Provincial Directorate of Turkish Labor Agency are supporting



Senior experts from all key organizations are offering services, from obtaining a residence permit to taking construction licenses and tax numbers to foreign investors in the Invest in Istanbul office.

the office.

Senior experts from all of these organizations are offering services according to their field in the office.

"All of our partners and supporting institutions not only sent their e-services with us to offer the same here," she noted.

She also noted nearly 10 big foreign investors benefited from this service since its launch in June, mainly from the Gulf countries, China and Russia as well as one from Canada, adding that the office also directed some

key investments mainly in manufacturing to the neighboring cities and other cities in Anatolia, which have more lands available for factory construction.

Experts from each organization

A foreign investor who knocks on the office's door is welcomed by an expert from **ISTKA**, Mehmet Onur Partal. He gives general information about the agency and how to start up a business in Istanbul.

The investor is then directed to a migration expert to obtain a residence permit.

"Now, with the platform of Invest in Istanbul, this process takes just a few hours for international investors," migration expert Mustafa Battaloğlu said.

The next step is with ITO Director Senem Erdoğan, who accompanies foreign investors for chamber of commerce operations and trade registries, especially on company establishment procedures.

After completing this step, the foreign investor goes to an income expert from the Istanbul Tax Office. Expert Yasin Büyüklü said the Finance Ministry's rele-

vant software is installed in the office, so both individual and company registrations are handled in one place.

Then come social security transactions. Inspector Mustafa Şahin performs the social security transactions for the new company and its staff. He also offers consulting on the country's labor system and investment incentives in this area.

The next person is Abdurrahman Şen from the licensing and supervision unit of the Istanbul Metropolitan Municipality. The investor can obtain the required operating license without going to city hall.

Ekrem Varit, an architect from the municipality's zoning department, helps investors in handling factory establishment and construction processes as well as finding available investment sites through the office's geographical information systems.

The permissions for the property acquisitions are given by Barış Amaç, a planning expert from the Governorship of Istanbul.

If an investment is made in the manufacturing sector, the last stop is the ISO expert, Selin Karahan. In addition to registrations, capacity reports for manufacturing companies are also released through this desk.

