



WITH record numbers of people wanting to buy property abroad, it pays to know the right way to go about it.

Each country has different rules and regulations and knowing the pitfalls can save you time and money. Each month we'll be featuring questions and answers on purchasing a home in a different country. This time we focus on the Turkish Republic of Northern Cyprus.

Q. Do I need to make a new will out in the country which I am buying in?

A. It is wise to have a will made out to cover the property which you have purchased.

Q. What do we need to be careful of when deciding to buy a property in the TRNC?

A. There are four critical steps to be followed.

1. Ask the vendor to see the original title deed (kocan) of the property, and take this to your local solicitor. It is important to appoint a local solicitor to complete the procedures on your behalf.

2. Your solicitor will make an application to the land registry office for a site plan and search of the property. In some cases these might already be available from the vendor.

3. Your solicitor will need to check with the site planning office to ensure there are no restrictions about construction on the land where you intend to purchase.

4. Once all the above is completed and your solicitor has given the all-clear for the purchase, you need to sign a contract with the vendor.

Q. Is there a limit to how much we can purchase as foreign citizens?

A. As a rule, foreign individuals (those who are not registered citizens) may not acquire a property/land in Northern Cyprus larger than 1 Donum (14,400sqft), or one villa or one apartment.

Q. What charges are there on top of my purchase price?

A. You will normally pay between £1,000 to £1,200 in legal fees. The remaining charges will be associated with the actual property. The first of these will be a stamp duty on your contract. Depending on the valuation for the property you will also be asked to pay a six per cent Land Registration fee (every individual has a once-in-a-lifetime option to have this reduced to three per cent if it is their first purchase in the TRNC) and five per cent VAT.

Q. What aspects do we need to be careful of when signing a sales contract?

A. It is a good idea to have your solicitor present when signing. Firstly ensure the date and place of signing is included somewhere in the contract. It is important you read the contract carefully, to ensure everything which you have agreed with the vendor is included and that anything which you have not is not

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included. Ensure the person signing your contract is eligible to do so, in that they are either a director of the company whom you are buying from, or they have authorization to sell, by asking to see documentation proving this, e.g. company registration details. Two witnesses should be present.

Q. Can we sell our sales contract on to a third person when we so wish?

A. If the vendor does not object then it is possible for you to sell your sales contract on to another person. It is a good idea to include such a clause in your initial sales contract so you do not come up against any disputes should you decide to sell your contract rights at a later time.

Q. What is the procedure for foreign citizens to acquire permission from the Ministry of Interiors to take possession of TRNC Title deeds? How long does this procedure take?

A. Your solicitor will need to make this application for you. You will also be required to obtain a CRB/DPA report from your local police station and to post the original of this to your solicitor. In reaching a decision about your application The Interior Ministry will research to see if you have a criminal record in the TRNC, whether your purchase is within the permitted size, and whether or not it is near any forbidden military zones. It can take about a year for the results of this application to be released.

Q. What if our property has been completed and we have fully paid for it, but our permission has not yet been granted by the Ministry of Interiors?

A. Your contract should state that once full payment has been made by the purchaser, a bill of sale will be issued, giving the purchaser the right to take vacant possession of the property as well as all ownership

rights until the time they are able to take possession of the title deeds into their own name, or appoint a third party of their choice to do so.

Q. Do I need a bank account in the country?

A. It is a good idea to have a bank account; however, all payments can be made via bank transfer from your UK bank account directly to the account of the vendor or your solicitor, who can make the payments of your behalf.

Q. Do I pay the agent a fee for finding the property?

A. The agent fee is payable only by the vendor.

Q. Can I rent my property out?

A. From the moment you take possession of your property you will be entitled to rent it out.

Q. Can I purchase a property with a guaranteed rental income so I know what my income will be?

A. There are certain developers who do offer this kind of guarantee, but this is something which you will need to agree at the time of purchasing, and include it in your sales contract.

Q. How do I arrange residency in the country should I decide to live there?

A. Residency can be arranged through your local solicitor or you can do it yourself. You will need to be present in person for the applications which need to be made to the police and immigration, together with details of your permanent address in the country.

Q. Can I take my dog or cat with me?

A. You can bring your cat or dog to the TRNC. Your pet would remain in quarantine at the port where it arrived for one month. If all is well it is then released.