



TURKISH REPUBLIC OF NORTHERN CYPRUS

INVESTOR INCENTIVE GUIDE



STATE PLANNING AGENCY
2025

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PREFACE

The State Planning Organization continues its efforts with determination to achieve the economic, social and cultural goals of the Turkish Republic of Northern Cyprus. In addition to the development plans and programs prepared by the organization, various publications on the subjects within its field of duty are also prepared and presented to the public.

With these publications, not only information; it is also aimed to guide practitioners, researchers, investors and all relevant stakeholders.

The "Incentive Guide for Investors" **prepared in this context** is an important resource for domestic and foreign investors planning to invest in our country. The guide in question includes detailed explanations about the project evaluation process within the scope of the Incentive Certificate, as well as the information and documents requested in the certificate application.

We wish success to our investors.

State Planning Organization

I. LEGISLATIVE REGULATION

Investment incentives in the Turkish Republic of Northern Cyprus are regulated within the framework of the Incentive Law No. 47/2000 and the Regulation on the Encouragement and Orientation of Investments published under the Law.

The Incentive Law No. 47/2000 has been prepared within the borders of the Turkish Republic of Northern Cyprus in order to contribute to the national economy at an optimal level by encouraging investments and exports that provide international competitiveness, which are oriented towards research, development and environmental protection, employment-increasing, structural and inter-regional imbalance-eliminating features, and foreign exchange earning activities with features that increase employment, eliminate structural and interregional imbalances. This Law covers the rules regarding the encouragement, regulation and supervision of investments and exports to be made by domestic and foreign real and legal persons who will contribute to the economic and social development of the country.

II. INVESTMENT INCENTIVES APPLIED

Investment Allowance

The investment deduction rate for investments to be made in Priority Development Regions to be determined by the State Planning Organization within the framework of development plans and/or annual programs is 200% over the acquisition cost (cost basis). For investments to be made in other regions, the investment deduction rate is 100% over the acquisition cost (cost basis).

Güzelyurt, Lefke, İskele and Geçitkale have been determined as Priority Regions in Development by the Council of Ministers.

Customs Duty and Fund Exemption

The machinery subject to the investment and the equipment belonging to them to be imported within the scope of the Incentive Certificate are exempt from all kinds of customs duties and fund charges (levies).

Value Added Tax Application on Machinery and Equipment Purchases

Within the scope of the Incentive Certificate, "0%" Value Added Tax is applied to imported and domestic machinery and equipment.

Exemption from Taxes, Duties, Fees and All Kinds of Contributions Related to Construction Permits

Investments made within the scope of the Incentive Certificate are exempt from duties, fees and all kinds of contributions related to the building construction permit.

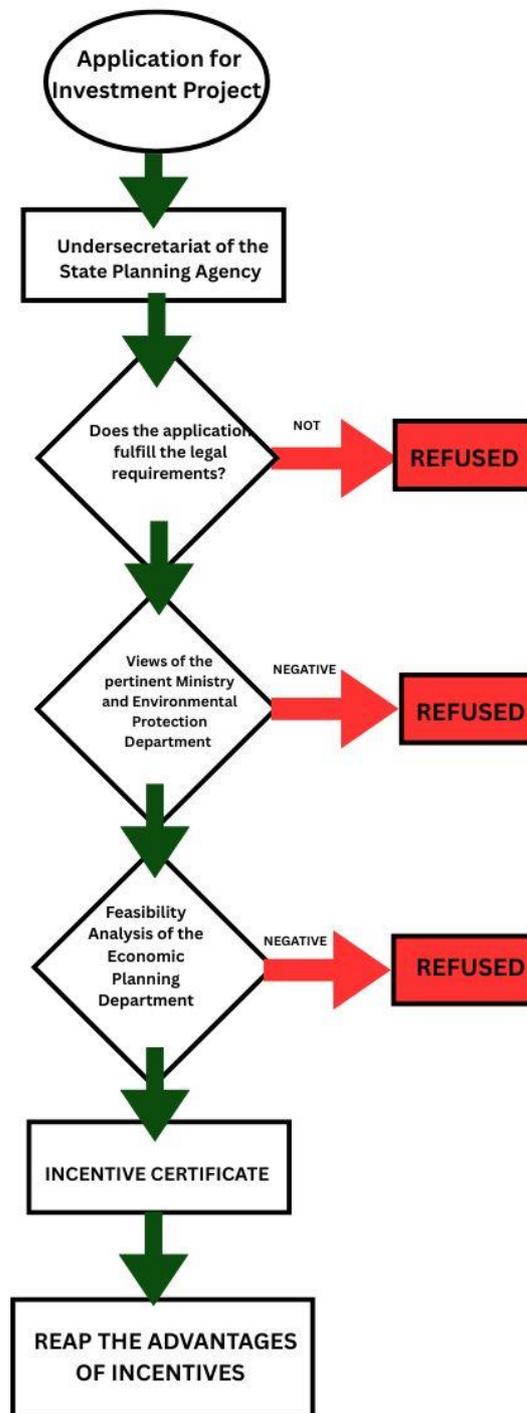
Stamp Duty Reduction Related to Capital Increases

For investments to be made within the scope of the Incentive Certificate, a reduction determined by the Regulation is provided in the stamp duty to be collected during the capital increase.

Fee Reduction Related to Mortgage Transactions

For the loans to be used for the investments to be made within the scope of the Incentive Certificate, a discount determined by the Regulation is applied in the stamp duty and registration fees in the necessary mortgage transactions.

III. PROJECT EVALUATION PROCESS



IV. REPORTS

Real and legal persons who want to obtain an Incentive Certificate within the scope of investment *are obliged to fill out the* following Information and Feasibility Reports in **four (4) copies and submit** them to the State Planning Organization.

This application process is carried out within the framework of the provisions of the relevant legislation, and it is obligatory to submit all necessary information and documents in full during the evaluation of the applications.

**TURKISH REPUBLIC OF NORTHERN CYPRUS
STATE PLANNING ORGANIZATION**

**INFORMATION AND FEASIBILITY FORM
INDUSTRIAL INVESTMENTS**

ATTENTION TO THE INVESTOR!

- This form will be completed in FOUR (4) copies.
- In case of subsequent detection, the information provided in this form is incorrect, legal proceedings will be opened against the project owner and given investment permit will be cancelled.

**ECONOMIC PLANNING DEPARTMENT
NICOSIA**

A – GENERAL INFORMATION

1. Project owner

a) If it is a Private Person

Name Surname :

Address :

Tel. No :

e-mail :

b) If it is a Legal Person

Company Name :

Company Address :

Tel. No :

Shareholders of the Company

1) Name Surname 2) Address 3) Nationality 4)Share% 5) Profession

1

2.....

3.....

4.....

5.....

Date of Establishment of the Company :

Paid-in Capital of the Company :

2. Affiliated Tax Office Registration Number (Identity No/M.Ş No):

B - ECONOMIC AND TECHNICAL REVIEW

Note: The figures provided must be in the same currency.

1. INFORMATION ABOUT THE PRODUCT

1.1 Goods to be manufactured.

1.2 Usage Areas of the Goods to be Produced:

1.3 Sector of the Product and Characteristics of the Sector.

1.4 Production Technique:

1.5 For Which Market the Product Will Be Produced:

1.6 Production Diagram:

2. DETAIL OF MATERIAL REQUIRED FOR PRODUCTION

FEATURES	COUNTRY OF SUPPLY	FOR UNIT PRODUCTION REQUIRED QUANTITY (Tonne, Unit, Kg. etc.)	UNIT PRICE	SUM
1.RAW MATERIALS				
2.SUBSIDIARY MATERIALS				
3.PACKAGING MATERIAL				

3.1

IMPORTED GLOBAL LIST

COMPANY NAME :
ADDRESS :
TAX OFFICE ACCOUNT
NUMBER :
INCENTIVE CERTIFICATE
DATE / NUMBER :

SEQUENCE NO	MATERIAL	QTY (Piece/mt)	COUNTRY OF ORIGIN UNIT PRICE	COUNTRY OF ORIGIN FOREIGN EXCHANGE TOTAL	TOTAL (USD)	TOTAL (TL)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
SUM					0.00 \$	0.00 TL

3.2

DOMESTIC GLOBAL LIST

COMPANY NAME :
ADDRESS :
TAX OFFICE ACCOUNT NUMBER :
INCENTIVE CERTIFICATE DATE / NUMBER :

SIRA NO	MATERIAL	QTY (Piece/mt)	UNIT PRICE EXCLUDING VAT (TL)	TOTAL (TL)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
SUM				0.00 ₺

4. PERSONNEL STATUS

4.1 Number of personnel available before starting the investment (For Active Enterprises):

4.2 Personnel Requirement after the completion of the investment:

PERSONNEL STATUS	LOCAL STAFF NUMBER	FOREIGN STAFF NUMBER (NATIONALITY)	SUM	A PERSON'S AVERAGE ANNUAL FEE	SUM
1. MANAGER					
2. ENGINEER					
3. ACCOUNTANT					
4. INSCRIPTION					
5. TECHNICIAN					
6. QUALIFIED WORKER					
7. PLAIN WORKER					
8. SALES PERSON					
9. OTHER					
TOTAL					

5. WORKING CAPITAL REQUIREMENT TABLE

(The table below will be filled in as of the years in which the investment will be made)

YEAR	FEATURES	DURATION (DAY)	ANNUAL AMOUNT	WORKING CAPITAL AMOUNT
20/..	1.RAW MATERIALS			
	2. AUXILIARY MATERIALS			
	3.PACKAGING MATERIALS			
	4.FINISHED PRODUCTS			
	5.SEMI FINISHED PRODUTCS			
	6.FUEL STOCK			
	7. VALUE OF GOODS DEPENDING ON THE CUSTOMER			
	8.CASH NEED			
				SUM
20/..	1. RAW MATERIALS			
	2. AUXILIARY MATERIALS			
	3.PACKAGING MATERIALS			
	4.FINISHED PRODUCTS			
	5.SEMI FINISHED PRODUTCS			
	6.FUEL STOCK			
	7. VALUE OF GOODS DEPENDING ON THE CUSTOMER			
	8.CASH NEED			
				SUM
20/..				

6.TOTAL INVESTMENT TABLE

(The table below will be filled in as of the years in which the investment will be made)

REMARKS	20/..	20/..	20/..
1. Cost of Land			
2. Rental Expenses			
3. Survey Project Expenses			
4. Land Arrangement and Preparatory structures			
5. Technical Assistance and license			
(*) 6. Building Construction Expenses			
(*) 7. Machinery and Equipment Purchases			
(*) 8. Furniture and Fixture Purchases (Furnishings)			
(*) 9. Vehicles			
10. Establishment and Registration Expenses			
11. Pre-Investment Training Expenses			
12. Transportation Investments (Internal Roads- Connection Roads)			
13. Communication Infrastructure Expenses			
14. Electricity Infrastructure Expenses			
15. Transportation and Insurance Expenses			
16. Import and Customs Clearance Expenses			
17. Assembly Expenses			
18. Commissioning Expenses			
19. General and Unexpected Expenses			
20. Other Expenses			
TOTAL FIXED INVESTMENT (.A.=1+.... 2+20)			
WORKING CAPITAL REQUIREMENT (.B.)			
TOTAL INVESTMENT AMOUNT (A+B)			

(*) Detailed information should be attached.

7. INVESTMENT PERIOD FINANCING PLAN

(The table below will be filled in as of the years in which the investment will be made)

REMARKS	20/..	20/..	20/..
A. FINANCING Requirement			
1.Total Fixed Investment			
2. Investment Period Financing Interests			
3. Working capital Requirement			
4. Operating Period Financing Interests			
B. SOURCES OF FINANCING			
B.1 Shareholders' Equity			
a) Paid-in Capital			
b) Funds			
B.2 Investment Incentives			
a) Investment Loan			
b) Business Loan			
B.3 Foreign Resources			
a) Domestic Credit			
Foreign Loan			
b) Business Loan			

8. CAPACITY OF THE ENTERPRISE

(Between the periods before using the incentive and the periods after using the incentive to be filled in to see the difference in capacity utilization)

YEARS	Past Three Years			(*) The Next Three Years		
	.../...	.../...	.../...	.../...	.../...	.../...
A. CAPACITY (TON/KG. PCS)						
B. PRODUCTION						
C. CAPACITY UTILIZATION RATE (A/B)						

(*)It will be expressed in numbers that are likely to occur in the future.

If capacity increase is to be envisaged with existing facilities, information about the reasons and increase rates:

9. OPERATING PERIOD EXPENSES

(The table below will be filled in as of the years in which the investment will be made)

REMARKS	20/..	20/..	20/..
1. RAW MATERIALS			
2. AUXILIARY MATERIALS			
3. PACKAGING MATERIALS			
4. SALARY, WAGES AND PERSONNEL EXPENSES			
5. RENTAL EXPENSES			
6. ELECTRICITY, FUEL AND WATER			
7. DEPRECIATIONS			
7.1 Building			
7.2 Machinery			
7.3 Furniture - Fixtures			
7.4 Vehicles			
8. MAINTENANCE AND REPAIR EXPENSES			
8.1 Building			
8.2 Machinery			
8.3 Furniture - Fixtures			
8.4 Vehicles			
9. INSURANCE EXPENSES			
9.1 Building			
9.2 Machinery			
9.3 Furniture - Fixtures			
9.4 Vehicles			
10. ADVERTISING EXPENSES			
11. MAIL, TELEPHONE AND TELEGRAPH			
12. STATIONERY			
13. INTEREST EXPENSES			
a) Interior			
b) External			
14. OTHER EXPENSES			
SUM			

It will be calculated separately for each year according to the various capacities used.

REMARKS	20/...	20/...	20/...
A. DOMESTIC SALES			
B. EXPORT			
C. TOTAL ANNUAL OPERATING INCOME (A+B)			
D. TOTAL ANNUAL OPERATING EXPENSES			
E. GROSS PROFIT / LOSS			
F. TAXES			
INCOME TAX			
CORPORATE TAX			
G. NET PROFIT (E-F)			

NOTE: If more than one product is to be produced, additional information should be given about the annual sales amount and amount for each.

We declare that the information provided is complete and accurate, that the estimated information is based on good faith as a positive opinion, and that I undertake to provide any information requested in the future completely and accurately.

The Person or Persons Responsible for the Project,

<u>Name Surname</u>	<u>Duty</u>	<u>Signature</u>	<u>Date</u>
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Author:

Approver:

EXPLANATION OF THE FORM:

A. GENERAL INFORMATION

1. Private/Legal and Personal Information

2. If the applicant is a legal person, the M.Ş Number will be written, and if it is a private person, the Identity Number will be written.

3. If an Incentive Certificate has been obtained for any investment before, the Date and Number of this document will be written.

4. Information of the person responsible for the project and the person who will follow up

5. Summary Information about the Investor: Information such as the investor's short biography and interest in the subject of the investment to be made, experience status, etc. will be given.

6. Place of Establishment and Reasons for Selection: The region where the project is envisaged to be implemented and to whom it belongs within the region, the reasons for its selection and other factors, if any, will be stated in this section. The place of establishment can be attached to the relevant explanatory map or plans. (Site Plan)

7. Environmental Impact Assessment: If there is a possibility of environmental pollution problems that may be created as a result of the investment, it will be revealed in this section and the practices envisaged to eliminate this situation will be explained.

8. Content of the Investment: It will be stated that the initiative is new, expansion, integration, completion, renewal, modernization, quality improvement, product diversification investment, etc.

9. Electrical Power to be Used by the Enterprise (kilowatt (kW)/ampere (A)): The electrical power to be used by the enterprise after the investment will be specified.

10. Application Status of the Investment:

Investment Start Date: If the investment has not started yet, the projected date will be announced.

Trial Production Transition Date: It is the date when the product to be produced is expected to be tested.

Projected Operation Start Date: The date of start of production-operation activities will be specified.

Investment End Date: It is the exact end date of the investment.

11. Economic Life of the Project: The period during which the project can operate economically will be calculated.

12. Justification of the Project: The investor's goals and objectives for preparing the project will be explained.

13. Relationship of the Project with Development and Annual Programs: There will be a summary of the issues included in the development plan and annual programs about the sector to which the project belongs. The benefits of the project to the national economy and investors will be specified.

B. ECONOMIC AND TECHNICAL REVIEW

Important Note: The figures given must be in the same currency.

1. INFORMATION ABOUT THE PRODUCT

1.1 Goods to be produced: The name and determining features of the goods or goods to be produced in the market will be explained.

1.2 Usage Areas of the Goods to be Produced: The area or areas in which the goods to be produced will be used, for example, the areas where they can be used as consumer goods, land or capital goods will be explained.

1.3 Sector in which the product is located and the characteristics of the sector: the sector in which the product will be used (such as food, apparel, plastics, etc.) will be specified and brief information about the sector in question will be given.

1.4 Production Technique: It will be explained how the production technique that will produce the product in the most rational and economical way is selected and the production technique will be explained.

1.5 For Which Market the Product Will Be Produced: Whether the product to be produced is for the domestic or foreign market, if it is to be produced for the domestic market, which regional market is targeted and if the reasons are for the foreign market, the targeted country and its reasons will be explained.

1.6 Production Flow Chart: The path followed by raw materials, auxiliary materials and semi-finished products, if any, in the production process will be shown.

(*) All tables will be filled in as of the years in which the investment will be made. For example, if the investment is to be completed in one year, only one year (column) will be filled in the table.

2. Material Detail Required for Production (Table 2): As stated in the Table, the figures covering the prospective investment year(s) will be shown separately.

3. Global List (Table 3): Since the global lists will be valid with the incentive certificate, they must be filled in meticulously and all 4 copies must be original and stamped. Materials and machines that can be fixed assets will be written in the tables.

3.1 Imported Global List (Table 3.1): Materials and machinery imported and/or planned to be imported from abroad will be written.

3.2 Domestic Global List (Table 3.2): The materials and machinery planned to be purchased within the borders of the TRNC will be written.

4. Personnel Status (Table 4): It will be arranged as seen in the Table.

5. Working Capital Requirement Table (Table 5): Working capital needs will be calculated for each year during the period when the facility is put into production and until the next three-year period.

6. Total Investment Table (Table 6):

6.1. Land Price: If the area required for the facility is a place previously owned by the investor institution, it will be calculated by taking into account the current value on the date of evaluation of the project instead of the purchase value. Expenditures such as purchase and sale taxes, all kinds of duties, fees, etc. related to the purchase of land will be included in this section. If land or plot is to be purchased, the purchase value will be shown in this section.

6.2. Rental Expenses: If investments are to be made in areas such as organized industrial zones, annual land rental fees will be shown or if the building is rented, the amount will be specified.

6.3. Survey and Project Expenses: It includes all expenditures for all studies such as market studies, demand projections, raw material and auxiliary materials, energy, water and fuel supply studies, laboratory tests, production capacity and technology selection, researches for the determination of the location of the facility, ground surveys, etc. The expenditures in this section are mostly expenditures made in return for services.

6.4 Land Arrangement and Preparatory Structures: These are the expenditures made to make the land suitable for the construction of the facility.

6.5. Technical Assistance and License: If technical assistance is considered to be provided in relation to the project, the nature and cost of this assistance will be specified in this section.

6.6. Building Construction Expenses: In manufacturing industry projects, construction expenses have a significant share in the investment amount. Cost estimates are made over unit prices, taking into account the size of the projected buildings.

6.7. Machinery and Equipment Purchases: The machinery and equipment and auxiliary and spare machinery and equipment to be purchased will be shown in this section.

6.8. Furniture and Fixture Purchases: All kinds of furniture and fixture purchases envisaged to be used in the facility will be shown.

6.9. Vehicles: Expenditures to be made on vehicles such as trucks, buses, cars, motorcycles required for the business to be established will be shown in this section.

6.10. Establishment and Registration Expenses: These are the expenses incurred during the establishment and registration procedures of the company.

6.11. Pre-Investment Training Expenses: If any, the expenditure made for the training of the personnel who will work in the enterprise will be specified.

6.12. Transportation Investments: The expenditures required for the construction of internal roads, connection roads and ring roads required for the transportation of raw materials, auxiliary materials and finished products within the factory will be estimated and shown one by one.

6.13. Communication Infrastructure Expenses: It is the expenditure item made for all kinds of communication and computer equipment.

6.14. Electrical Infrastructure Expenses: These are the expenditures to be made to provide energy to the facility.

6.15. Transportation and Insurance Expenses: Domestic and international transportation and insurance costs are included.

6.16. Import and Customs Clearance Expenses: Incurred during import and customs procedures. Some expenses are shown in this item. The costs associated with the import of imported machinery and equipment are specified.

6.17. Assembly Costs: There will be labor and materials to be used for the assembly of machines and their complementary parts. For this purpose, the wages to be paid to expert assembly engineers and workers will be taken into account.

6.18. Commissioning Expenses: As it is known, as soon as an investment is realized, production is not started at full capacity immediately. The plant needs to be present in this trial production to see if it is functioning as planned in the project. The raw materials, auxiliary materials, operating materials and labor to be spent in this trial phase are shown in this item.

6.19. General and Unexpected Expenses: Some expenses that are not included in the basic elements that make up the project cost during the realization of an investment but still need to be incurred are shown in this group. In practice, it is appropriate to show an amount of 10-20% of the project cost as an unexpected expense.

6.20. Other Expenses: Various fund, tax, etc. expenses are shown in this expenditure item.

6.21. Investment Period Interests: All interest expenses to be paid until the investment is actually realized will be included in the project cost under this heading. Interest corresponding to the operation period will not be shown in this section.

7. Investment Period Financing Plan (Table 7): The financing needs required for the realization of the investment and the projections to meet the financing in question will be explained. Financing needs (A) and financing sources (B) must be in balance.

8. Capacity of the Enterprise (Table 8) (For Expansion and Renovation Investments):
(It will be filled in to see the difference in capacity utilization between the pre-investment and post-investment periods.) It will be calculated based on how many days a year, how many hours a day and how many shifts the facility will work. While calculating the establishment capacity, issues such as the state of the market, manufacturing technique, expansion opportunities, financing opportunities, supply opportunities of raw materials and main auxiliary materials should be taken into consideration.

9. Operating Period Expenses (Table 9): The expenses of the investment for the operating period will be calculated by years and arranged as in table 9.

10. Operating Revenues (Table 10): Domestic and foreign sales quantity estimates of the product will be written separately. Estimated revenues for each year will be calculated according to the various capacities of the enterprise to be used.

11. Annual Income-Expense Statement (Table 11): The projected Profit-Loss status of the project will be stated by years.

**TURKISH REPUBLIC OF NORTHERN CYPRUS
STATE PLANNING ORGANIZATION**

**INFORMATION AND FEASIBILITY FORM
ACCOMODATION FACILITY INVESTMENTS**

ATTENTION TO THE INVESTOR!

- This form will be completed in FOUR (4) copies.
- In case of subsequent detection, the information provided in this form is incorrect, legal proceedings will be opened against the project owner and given investment permit will be cancelled.

**ECONOMIC PLANNING DEPARTMENT
NICOSIA**

SUMMARY INFORMATION ABOUT THE FACILITY

Investor's Name and Surname :

Name of the Facility :

Type and Class of the Facility :

Location of the Facility :

Type of Investment (Expansion/New) :

Bed Capacity:

i) **Number of Beds Available** :

ii) **Number of New / Extra Beds:**

Investment Start Date :

Commencement Date of the Facility :

A - GENERAL INFORMATION

2. Project owner

a) If it is a Private Person

Name Surname :

Address :

Tel. No :

E-mail :

b) If it is a Legal Person

Company Name :

Company Address :

Tel. No :

Shareholders of the Company:

<u>Name Surname</u>	<u>Address</u>	<u>Nationality</u>	<u>Share%</u>	<u>Profession</u>
---------------------	----------------	--------------------	---------------	-------------------

1

2

3

4

5

Date of Establishment of the Company :

Paid-in Capital of the Company :

3. Affiliated Tax Office Registration Number (Identity Number / M.Ş No):

4. Incentive Status :

(Incentive Certificate Date and Number for investments that have previously received an Incentive Certificate)

5. The person responsible for the project (the person who will follow the project)

- Name Surname :
- Address :
- Tel No :
- Profession :

6. Investor's Brief Information :

7. Place of Establishment and Reasons for Selection:

8. Environmental Impact Assessment :

9. Summary Information About the Facility Planned to be Established :

i. Inpatient Facility

<i>Type of Facility</i>	<i>Quantity</i>	<i>Capacity(beds)</i>	<i>Class</i>	<i>Investment Amount</i>
Hotel				

ii. Auxiliary Facility

<i>Type of Facility</i>	<i>Quantity</i>	<i>Capacity(person)</i>	<i>Investment Amount</i>
Restoran			
Bar			

10. Information About Project Location :

a. Project Location :

- Location
- Pafta/Harita No
- Parcel, No

b. Land Area :

c. Land Ownership :
(Mark the Appropriate One)

- Government Land

- Private Property

11. Infrastructure Status Related to the Project:

- Distance from the nearest road
- Approximate Annual Water Requirement
- Where will the water be supplied
- Annual Electrical Energy Requirement
- Where Will Electricity Be Supplied
- How Will the Wastewater System Be Solved?

12. Economic Life of the Project:

13. Justification of the Project:

14. Relationship of the Project with the Development Plan and Annual Programs:

2. WORKING CAPITAL REQUIREMENT TABLE

FEATURES	DURATION	ANNUAL AMOUNT	WORKING CAPITAL AMOUNT
1. FOOD EXPENSES			
2. BEVERAGE EXPENSES			
3. MISCELLANEOUS EXPENSES			
4. PERSONNEL EXPENSES			
5. INSURANCE EXPENSES			
6. MAINTENANCE AND REPAIR EXPENSES			
7. GENERAL EXPENSES			
8. ADVERTISING EXPENSES			
9. CASH REQUIREMENT			
TOTAL WORKING CAPITAL			

3. INVESTMENT AMOUNT AND DISTRIBUTION TABLE BY YEARS

INVESTMENT ELEMENTS	20.....	20.....	20.....	20.....	SUM
1. STUDY AND PROJECT EXPENSES					
2. LAND					
3. TOTAL OF CONSTRUCTION WORKS					
(*4. TOTAL INSTALLATION WORKS (INCLUDING TREATMENT UNIT)					
5. TOTAL ELECTRICAL WORKS					
(*6. MACHINERY AND EQUIPMENT					
(*7. FURNISHING DECORATION					
(*8. VEHICLES					
9. COMMISSIONING EXPENSES					
10. UNEXPECTED EXPENSES					
11. INVESTMENT PERIOD INTEREST RATES					
TOTAL FIXED INVESTMENT					
WORKING CAPITAL					
TOTAL INVESTMENT AMOUNT					

(* Detail information should be attached

4. INVESTMENT FINANCE PLAN

REMARKS	20....	20....	20....
A. FINANCING REQUIREMENT (A1 + A3)			
1. Total Fixed Investment			
2. Investment Period Financing Interests			
3. Working Capital Requirement			
4. Operating Period Financing Interests			
B. SOURCES OF FINANCING			
B.1 Shareholders' Equity			
a) Paid-in Capital			
b) Funds			
B.2 Investment Incentives			
a) Investment Loan			
b) Business Loan			
B.3 Foreign Resources			
a) Domestic Credit			
Foreign Loan			
b) Business Loan			

5. OPERATING PERIOD EXPENSES

FEATURES		20....	20....	20....	20....	20....
1. FOOD EXPENSES						
2. BEVERAGE EXPENSES						
3. PERSONNEL EXPENSES						
4. RENTAL EXPENSES						
5. ELECTRICITY-FUEL-WATER						
6. DEPRECIATION						
6.1. Building						
6.2. Machinery & Equipment						
6.3. Furnishing Decoration						
6.4. Vehicles						
7. MAINTENANCE AND REPAIR EXPENSES						
7.1. Building						
7.2. Machinery & Equipment						
7.3. Furnishing Decoration						
7.4. Vehicles						
8. INSURANCE EXPENSES						
8.1. Building						
8.2. Machinery & Equipment						
8.3. Furnishing Decoration						
8.4. Vehicles						
9. ADVERTISING EXPENSES						
10. TELEPHONE – COMMUNICATION EXPENSES						
11. STATIONERY EXPENSES						
12. INTEREST EXPENSES FOR THE OPERATING PERIOD						
12.1. Interior						
12.2. External						
13. OTHER EXPENSES						
TOTAL OPERATING EXPENSES						

6. OPERATING PERIOD REVENUES

YEAR	FEATURES	NUMBER OF OVERNIGHT STAYS	UNIT PRICE	SUM
20.....	1. Room Revenues			
	2. Total Food Revenues			
	-Breakfast			
	-Dinner			
	- Extra			
	3. Beverage Revenues			
	4. Other Income			
	Total Operating Revenues			
20.....	1. Room Revenues			
	2. Total Food Revenues			
	-Breakfast			
	-Dinner			
	- Extra			
	3. Beverage Revenues			
	4. Other Income			
	Total Operating Revenues			
20.....	1. Room Revenues			
	2. Total Food Revenues			
	-Breakfast			
	-Dinner			
	- Extra			
	3. Beverage Revenues			
	4. Other Income			
	Total Operating Revenues			

7. PROFORMA INCOME-EXPENSE STATEMENT

FEATURES	20....	20....	20....	20....	20....
A. PROJECT REVENUES					
B. PROJECT EXPENSES					
C. PROJECT PROFIT (A-B)					
D. LOAN INTERESTS (-)					
E. PROFIT BEFORE TAX					
F. TAXES. (It will be calculated without considering the tax exemption.)					
G. USABLE PROFIT (E-F)					

IMPORTED GLOBAL LIST

COMPANY NAME :
ADDRESS :
TAX OFFICE ACCOUNT
NUMBER :
INCENTIVE CERTIFICATE
DATE / NUMBER :

NO	MATERIAL	QTY (Piece/mt)	COUNTRY OF ORIGIN UNIT PRICE	COUNTRY OF ORIGIN FOREIGN EXCHANGE TOTAL	TOTAL (USD)	TOTAL (TL)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
SUM					0.00 \$	0.00 TL

DOMESTIC GLOBAL LIST

COMPANY NAME :
ADDRESS :
TAX OFFICE ACCOUNT NUMBER :
INCENTIVE CERTIFICATE DATE / NUMBER :

SIRA NO	MATERIAL	QTY (Piece/mt)	UNIT PRICE EXCLUDING VAT (TL)	TOTAL (TL)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
SUM				0.00 ₺

We hereby declare that the information provided is complete and accurate, that any estimated figures are based on good faith and positive judgment, and that we undertake to provide any additional information requested in the future fully and accurately.

The Person or Persons Responsible for the Project;

<u>Name Surname</u>	<u>Task</u>	<u>Signature</u>	<u>History</u>
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Author:

Approver:

EXPLANATION OF THE FORM:

A. GENERAL INFORMATION

1. Private/Legal and Personal Information

2. If the applicant is a legal person, the M.Ş Number will be written, and if it is a private person, the Identity Number will be written.

3. If an Incentive Certificate has been obtained for any investment before, the Date and Number of this document will be written.

4. Summary Information about the Investor: Information such as the investor's short CV and interest in the subject of the investment to be made, experience status, etc. will be given.

5. Place of Establishment and Reasons for Selection: The region where the project is envisaged to be implemented and to whom it belongs within the region, the reasons for its selection and other factors, if any, will be stated in this section. The place of establishment can be attached to the relevant explanatory map or plans. (Site Plan)

6. Environmental Impact Assessment: If there is a possibility of environmental pollution problems that may be created as a result of the investment, it will be revealed in this section and the practices envisaged to eliminate this situation will be explained.

7. Content of the Investment: It will be stated that the initiative is new, expansion, integration, completion, renewal, modernization, quality improvement, product diversification investment, etc.

8. Electrical Power to be Used by the Enterprise (kilowatt (kW)/ampere (A)): The electrical power to be used by the enterprise after the investment will be specified.

9. Application Status of the Investment:

Investment Start Date: If the investment has not started yet, the projected date will be announced.

Trial Production Transition Date: It is the date when the product to be produced is expected to be tested.

Projected Operation Start Date: The date of start of production-operation activities will be specified.

Investment End Date: It is the exact end date of the investment.

10. Economic Life of the Project: The period during which the project can operate economically will be calculated.

11. Justification of the Project: The investor's goals and objectives for preparing the project will be explained.

12. Relationship of the Project with Development and Annual Programs: There will be a summary of the issues included in the development plan and annual programs about the sector to which the project belongs. The benefits of the project to the national economy and investors will be specified.

B. ECONOMIC AND TECHNICAL REVIEW

Important Note: The figures given must be in the same currency.

1. Personnel Status (Table 1): It will be arranged as seen in the table.

2. Working Capital Requirement Table (Table 2): Working capital needs will be calculated for each year in the period when the facility is put into production and until the next three-year period.

3. Total Investment Table (Table 3):

3.1. Survey and Project Expenses: It includes all expenditures for all studies such as market studies, demand projections, raw material and auxiliary materials, energy, water and fuel supply studies, laboratory tests, production capacity and technology selection, researches for the determination of the location of the facility, ground surveys, etc. The expenditures in this section are mostly expenditures made in return for services.

3.2. Land Price: If the area required for the facility is a place previously owned by the investor institution, it will be calculated by taking into account the current value of the project on the date of evaluation instead of the purchase value. Expenditures such as purchase and sale taxes, all kinds of duties, fees, etc. related to the purchase of land will be included in this section. If land or plot is to be purchased, the purchase value will be shown in this section.

3.3 Building Construction Expenses: In manufacturing industry projects, construction expenses have a significant share in the investment amount. Cost estimates are made over unit prices, taking into account the size of the projected buildings.

3.4. Installation Works: Total of infrastructure installation works.

3.5. Total Electrical Works: Expenditures to be made to provide energy to the facility.

3.6. Machinery and Equipment Purchases: The machinery and equipment and auxiliary machinery and equipment that are considered to be purchased will be shown in this section.

3.7. Furnishing Decoration: Total decoration furnishing

3.8. Vehicles: Expenditures to be made for vehicles such as trucks, buses, cars, motorcycles, ambulances required for the business to be established will be shown in this section.

3.9. Commissioning Expenses: As it is known, as soon as an investment is realized, production is not started at full capacity immediately. The facility needs to engage in this trial activity to see if it is functioning as planned in the project. The raw materials, auxiliary materials, operating materials and labor to be spent in this trial phase are shown in this item.

3.4. General and Unexpected Expenses: Some expenses that are not included in the basic elements that make up the project cost during the realization of an investment but still

need to be incurred are shown in this group. In practice, it is appropriate to show an amount of 10-20% of the project cost as an unexpected expense.

3.5. Investment Period Interests: All interest expenses to be paid until the investment is actually realized will be included in the project cost under this heading. Interest corresponding to the operation period will not be shown in this section.

4. Investment Period Financing Plan (Table 4): The financing needs required for the realization of the investment and the projections to meet the financing in question will be explained. Financing needs (A) and financing sources (B) must be in balance.

5. Operating Period Expenses (Table 5): The expenses of the investment for the operating period will be calculated by years and arranged as in table 5.

6. Operating Revenues (Table 6): Estimated revenues will be calculated for each year according to the various capacities of the enterprise to be used.

7. Annual Income-Expense Statement (Table 7): The projected Profit-Loss status of the project will be stated by years.

8. Personnel Status): It will be arranged as seen in the tables.

8.1 Personnel status before investment (Table 8.1)

8.2 Total Personnel Status After Investment (Table 8.2)

9. Global List: Since the global lists will be valid with the incentive certificate, they must be filled in meticulously and all 4 copies must be original and stamped. Materials and machines that can be fixed assets will be written in the tables.

9.1 Imported Global List (Table 3.2): The materials and machinery imported and/or planned to be imported from abroad will be written.

9.2 Domestic Global List (Table 3.1): The materials and machinery planned to be purchased within the borders of the TRNC will be written.

V. INFORMATION AND DOCUMENTS REQUIRED FOR INVESTMENT INCENTIVE CERTIFICATE APPLICATION

- () 1- Petition (signed by authorized persons, company stamped)
- () 2- Project Feasibility Form (Each page is signed by authorized persons, company stamped)
- () 3- Imported Global List (Each page is signed by authorized persons, company stamped)
- () 4- Domestic Global List (Each page is signed by authorized persons, company stamped)
- () 5- To be obtained from the TRNC Registrar of Companies, Establishment Approval Certificate, Capital Registration Certificate and Document showing the Paid-in Registered Capital.
- () 6- Articles of association of the company (approved by the TRNC Registrar of Companies)
- () 7- Certified copy of the Obligated Registration Certificate showing the tax office and number to be obtained from the Ministry of Finance, Revenue and Tax Office. Certified copy of identity card for individuals)
- () 8- Certified copy of the registration document to the Ministry of Labor, Social Security, Youth and Sports, Social Insurance Department and Labor Department.
- () 9- Original or certified copy of the signature circular.
- () 10- Balance sheets certified by the relevant Revenue and Tax Office for the last two years (opening balance sheet for individuals and newly established companies)
- () 11- i) Certified copy of the Immovable Property Title to be obtained from the Land Registry and Cadastre Office

ii) If it is to be built on state land, a certified copy of the relevant Lease Certificate.
- () 12- Architectural Project + Site Plan + Site Plan
- () 13- Certified copy of Building Construction License, if any, or information about the closed area.
- () 14- 'EIA Report' or 'EIA Insignificant Decision', if any
- () 15- 'Planning Approval Document', if any
- () 16- Building Construction Cost Discovery Report prepared by Civil Engineer and/or Architect.
- () 17- Proforma Invoices of Machinery, Equipment and Furnishings written in global lists
- () 18- Imported and Domestic Global lists in Office Excel format (USB or e-mail)
- () 19- Authorization certificate of the authorized person who will follow the project (other than the company director or the project owner) approved by the company director or the project owner

Note: All Documents must be submitted to the DPÖ in a total of **4 files** , one original.



**TURKISH REPUBLIC OF NORTHERN
CYPRUS PRIME MINISTRY
STATE PLANNING ORGANIZATION**

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