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Turkey Company Formation Checklist 2026

The practical file preparation guide for foreign founders

1 · Foreign Natural Person Shareholders

One set per foreign shareholder & each foreign-national director.

- [ ] **Passport copy, apostilled**
  The apostille must be physically bound to the passport copy. Apostille on a separate loose sheet is the #1 cause of notary rejection.
- [ ] **Sworn Turkish translation of passport**
  Must be produced by a translator on the Turkish court's registered list (yeminli tercüman). Foreign "certified" translations are refused.
- [ ] **Two passport-size photos**
  Only required if you obtain your Turkish tax number in person. Not needed for the PoA-based remote route.
- [ ] **Notarized and apostilled Power of Attorney**
  Must include all seven authorities listed in the block below. A generic PoA will fail at the bank and tax office.

2 · Foreign Legal Entity Shareholders

Only applicable when a foreign parent company is the shareholder, not an individual.

- [ ] **Certificate of activity / good standing, apostilled**
  Issued within the last 3 months by the home-country trade registry or equivalent.
- [ ] **Board resolution, apostilled**
  Must explicitly authorize the Turkish subsidiary's establishment, the capital amount, and name the authorized signatory.
- [ ] **Articles of association + register extract, apostilled**
  Proves the parent company's legal existence and internal signing authority.
- [ ] **Sworn Turkish translations of all corporate documents**
  Every apostilled document above must have a matching sworn Turkish translation attached.

POWER OF ATTORNEY — SEVEN REQUIRED AUTHORITIES

1. Obtaining a Turkish potential tax number for the principal
2. Preparing, signing & submitting the AoA via MERSIS
3. Signing the incorporation file at Trade Registry Directorate
4. Depositing share capital (formation account)
5. Registering with the tax office and SGK
6. Applying for e-imza and e-arşiv / e-fatura credentials
7. Representing the principal in all post-incorporation acts

3 · Six-Step Formation Process

Timings and costs assume a single-shareholder Ltd. Şti. registered in Istanbul in 2026.

#	STEP	TIMING	COST (TL)
1	**Potential tax numbers** for all foreign shareholders & directors — via İnteraktif Vergi Dairesi or PoA holder	**1–2 days**	**—**
2	**MERSIS registration:** name reservation + Articles of Association — name check, NACE code selection, AoA in Turkish	**2–4 days**	**—**
3	**Signature verification and notarization** — at Trade Registry, notary, or via PoA holder	**1 day**	**6,500–8,000**
4	**Capital deposit** — LLC: none upfront · JSC: 25% blocked before registration · Competition Authority 0.04%	**1–3 days**	**Variable**
5	**Trade Registry filing** and Gazette publication — legal existence begins on this date	**1–3 days**	**12,500–15,000**
6	**Post-incorporation:** tax office, SGK, e-imza, e-arşiv, digital books, bank — digital statutory books mandatory for post-1 Jan 2026 companies	**5–10 days**	**5,000–7,500**

4 · NACE Code Selection Guide — Six Foreign Investor Sectors

Wrong NACE code = wrong VAT rate, blocked tax incentives, and denied technopark applications. Choose the code that matches your real revenue-generating activity.

SECTOR	PRIMARY NACE CODE	NOTE
Software / SaaS Development	`62.01.01`	Computer programming activities. Required for the 100% service export tax deduction (KVK 10/1-ğ) and technopark eligibility.
E-commerce / Online Retail	`47.91.01`	Retail sale via internet. If you also warehouse and dispatch, add a wholesale code. VAT rates depend on product category.
Consulting (Management / IT)	`70.22.02`	Business and management consultancy. Qualifies for service export deduction only for consultancy delivered to non-resident clients used outside Turkey.
Import / Export Trading	`46.90.01`	Non-specialized wholesale trade. Must add product-category subcodes if regulated. Customs registration follows separately.
Digital Marketing / Advertising	`73.11.01`	Advertising agencies. Service export deduction available for campaigns delivered to foreign clients whose end market is outside Turkey.
Light Manufacturing	`Sector-specific`	NACE 10–33 depending on product. Manufacturing often qualifies for regional investment incentives; check your city's incentive tier before filing.

5 · Seven Most Common Trade Registry Rejection Reasons

These are the recurring issues I see across foreign-founder files. Each has a specific preventive fix.

1. **Apostille on a separate sheet, not physically bound to the document**
   FIX: Instruct your home-country apostille authority to staple, seal, or ribbon-bind the apostille directly to the document. Confirm before shipping.
2. **Translation done by a translator not on the Turkish court's registered list**
   FIX: Use only yeminli tercüman (Turkish court-registered sworn translators). Foreign "certified" translations are systematically refused.
3. **Power of Attorney missing specific authorities**
   FIX: Include all seven authorities listed on Page 1. Especially "depositing share capital" — a PoA missing formation-account authority stalls the capital deposit. (Note: the account itself still requires the signatory to sign in person.)
4. **NACE code doesn't match the declared business purpose in the Articles**
   FIX: Align your MERSIS activity codes with the business purpose text word-by-word. A software company with a "consulting" NACE code will be flagged.
5. **Trade name conflict or use of restricted terms without approval**
   FIX: Avoid "bank", "insurance", "holding", "university", "foundation" unless you have the underlying regulatory approval. Have two backup names ready.
6. **Articles of Association missing required clauses under the TCC**
   FIX: Ensure your AoA covers company purpose, capital and share structure, representation and signature rules, general assembly and duration. Do not use foreign-country AoA templates.
7. **Capital deposit receipt amount doesn't match the declared capital (JSC only)**
   FIX: Deposit exactly 25% of the declared JSC capital into the blocked formation account, no rounding down. The bank receipt must state the exact TL amount.

6 · Post-Incorporation Compliance Calendar

The first two months determine whether your company is operational or stuck in administrative limbo.

Month 1 — Get Operational

WEEK 1	**Tax office visit (yoklama)** — inspector verifies your registered address exists. Have signage, meeting space, and someone present.
WEEK 1–2	**SGK employer file activation** — required within statutory window even if you have no employees yet.
WEEK 2	**E-signature (e-imza) issuance** for the director — required for all state portal filings.
WEEK 2–3	**E-arşiv fatura registration** (mandatory) and e-fatura / e-defter enrollment if thresholds apply.
WEEK 3–4	**Corporate bank account** opened and operational — the authorized signatory must sign in person. Set up multi-currency access if you will receive foreign revenue.

Month 2 — First Reporting Cycle

BY DAY 26	**First monthly VAT (KDV) declaration** filed by your SMMM, covering month 1 activity.
BY DAY 23	**Monthly withholding tax (muhtasar)** and SGK filings for any salary, rent, or professional fees paid.
ONGOING	**First provisional corporate tax planning session** with your SMMM — set up structure for KVK 10/1-ğ service export deduction if applicable.

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