

e-Newsletter January 2018

Swiss Chamber of Commerce in Turkey



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Arpat Şenocak

President of the Swiss Chamber of Commerce in Turkey

Dear Readers,

Let me first wish you all a wonderful, prosperous and healthy new year, full of Swissness!

Our Chamber had a quite busy year in 2017, hosting as always a significant number of events, focusing not only on networking but also on know-how sharing and strengthening of the economic ties between Switzerland and Turkey.

We also supported several non-profit organizations dedicated to children and education in Turkey, with the aim to stay close to the next generation and help them develop in a better environment. We hope that our Chamber will be able to continue on this path in the coming years.

Looking at 2017 from the eyes of Swiss investors and entrepreneurs, we are happy to note that, despite the strong tensions between Turkey and European countries in the course of the year, the interest for Turkey is still alive on the Swiss side. Even though official figures are not clear yet as to the exact level of trade and investments between both

countries last year, it seems that business relationships maintain an overall positive trend. Statements of various Swiss company executives confirm this tendency and we are therefore confident that bilateral flows will continue improving in 2018.

In order to keep improving the quality of the activities performed by our Chamber, we very much look forward to new cooperation opportunities with our members this year. We are indeed willing to keep helping our members increase their visibility on the market and serve as a platform supporting their successful development in Turkey. In this respect, needless to say that our Chamber's team remains at the entire disposal of our members (current and future) and that we will be happy to support you as much as we can.

I wish you all the best of luck and success for the new year and look forward to meeting you very soon on the occasion of our next events.

Sincerely yours,

Arpat Şenocak
President



CATHAY GROUP

Mahmut Alper Tuğsuz,

Chairman of the Board



Mr Tuğsuz, tell us a little bit about your background.

I've been an entrepreneur since my early youth. The first major business venture we created with a few school friends while studying Sociology at "Boğaziçi University" was a platform where lecture notes were gathered and shared. It soon caught up with other students and formed into a special community. We had established a social network through information sharing when the computers were barely available, let alone the internet. Although my parents, who are both school teachers, encouraged me to become an academic, I took my first serious step towards entrepreneurship in my undergraduate years. I'm the founder of many start-up projects that have later gone global.

International investment was a new thing in Turkey in the 1990s when mobile phones, the internet, and information technologies were just taking off. We come together with a group of friends to provide real estate investment consulting services to international firms. Although having undergone many transformations over time, this team still constitutes the backbone of the Nivo brand, which aims to produce the best projects in Turkey.

In 2000, we decided to concentrate our know-how in real estate consultancy to real estate development and, we started to develop outstanding housing and commercial unit projects.

As our company is celebrating its 26th anniversary, Nivo branded projects continue to rise on our great industry knowledge, strong customer portfolio, and vast marketing experience. Today, we are one of Turkey's real estate developers.

What are the services Cathay Group is offering?

Cathay Group is an Istanbul-based international real estate development company. We develop Nivo branded real estate projects financed by international loans. We are building high quality residences, offices, malls, and business centers and carry out social and cultural projects on up-and-coming locations through our local and international investors.

Developing environmentally- and human-friendly living spaces is our uncompromisable priority. We strive to develop prestigious, high profile and lasting projects.

Moreover, we offer our clients a lucrative investment tool. Picking the right location, let's say, in a metropolis like Istanbul, is the number one priority when looking for a profitable investment. For this reason, all our projects are located in exclusive locations. We also aim to stand out globally in all our projects and implement Leeds Gold Certificate standards. In short, we meet all investor demands with our Nivo Ataköy and Nivo Istanbul projects.

What are the gains?

Cathay Group has brought nearly \$150 million in foreign investment to Turkey since 2010. In fact, the Istanbul real estate market is still unsaturated with abundant development potential. The demand for real estate development and investment in Istanbul from the Gulf and the developed European countries also support this view.



What future plans does your company hold and what are your upcoming projects?

Bringing together the world's top architects and designers, Nivo Istanbul (Basin Controlled-Access Highway) and Nivo Ataköy are still under construction. We will start the deliveries in 2018. We completed a large part of the base build in Nivo Istanbul. A total of 1,800 units are under construction. Nivo Istanbul is a 45,000-square meter urban transformation project by the Basin Controlled-Access Highway. It consists of 200,000 square meters of construction area, 185,000 square meters of closed area and 15,000 square meters of two landscaped areas, six blocks, and about 1,400 units. Nivo Ataköy covers a construction area of 60,000 square meters on a 12,000-square meter land in Ataköy. It consists of two blocks and about 400 units. In addition, we plan to open offices abroad in order to promote our projects.

On the other hand, we have a London-based company called Cathay International Investment Limited. We continue to negotiate with investors and developer groups in the U.K. for the projects we plan to develop in that country. One of our objectives for 2018 to develop a very high-end real estate project in Germany.

Is there anything else you would like to add that would be of interest to our readers?

Istanbul has become a 'brand' and a timeless center of attraction. It's a world metropolis with a history that goes back at least 10,000 years. The land prices also prove this. On the other hand, housing prices in Istanbul are much lower than in European cities. You can get much better quality residence in Istanbul for one-fifth of the same price. This is factor that no investor, local or

international, can ignore. For this reason, Istanbul and our projects have attracted many investors, particularly international ones, for the last four years.

A well-thought out real estate investment always offer a greater reward compared to other investment instruments. And of course, you must choose a company with high integrity and technical know-how for this investment.

It is a great honor for us to have the chance to promote our projects to our Swiss friends. Nivo branded projects stand out with their unique location, eco-friendly features and investment advantages as well as their architectural and technological qualities. I hope that our mutually rewarding relationships will continue for many years to come and that we will have the opportunity to develop important projects together.

What role does the Chamber of Commerce play in your business life?

Communication and cooperation are areas we always strive to improve. In this respect, the industrial chambers are an integral part of our business life. The Swiss Chamber of Commerce in Turkey acts as a bridge between Turkey and Switzerland by bringing together people, institutions and organizations in both cultural and commercial terms. It strengthens communication and cooperation, enabling Swiss companies to gain foothold in the Turkish business world. It plays an active role in creating new business opportunities and investments. These are very positive developments for both countries.

EVENTS



21 November 2017, Grand Hyatt Istanbul Welcome Lunch in Honor of the new Ambassador of Switzerland to Turkey

The Swiss Chamber of Commerce in Turkey hosted a Welcome Lunch in honor of the newly appointed Ambassador of Switzerland to Turkey, **H.E. Mr. Dominique Paravicini**, kindly sponsored by **Grand Hyatt Istanbul**.

The event gave the Swiss member companies the opportunity to meet Ambassador Paravicini personally and discuss about future business politics and collaboration.



EVENTS

swissôtel THE BOSPHORUS
ISTANBUL

26 November 2017, Swissôtel The Bosphorus, Istanbul Sunday Family Brunch

There is nothing better than a Sunday Brunch with the family. And there is even nothing better than making children laugh. In order to enjoy both, the Swiss Chamber of Commerce in Turkey invited members and their families to a colourful brunch at Café Swiss full of laughter, magic tricks with Dr. Bebiş and finest chocolate presents, kindly sponsored by **Nestlé Turkey**.

It was a great honor to welcome also Consul General of Switzerland, Ms Nathalie Marti and Deputy Consul General of Switzerland Mr Beat Schmid among the distinguished guests.

A part of the participation fees have been kindly donated to the Theodora Sevgi Doktorları project.



swissôtel THE BOSPHORUS
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Nestlé
İyi Beslen, Mutlu Yaşa


THEODORA
Sevgi Doktorları
Hastanedeki çocuklarımıza neşe umut ve kahkaha



05 December 2017, Swissôtel The Bosphorus, Istanbul XIII. Swiss Turkish Economic Forum

The XIII. Swiss Turkish Economic Forum was held at Swissôtel the Bosphorus under the topic *«Rethinking Tomorrow's Business Models: How to Stay Competitive in the Digital Age»*.

The SCCT President Mr Arpat Şenocak, the Ambassador of Switzerland to Turkey, H.E. Mr Dominique Paravicini and the CEO of TÜSİAD, Bahadır Kaleağası welcomed the guests with their opening speeches.

Distinguished speakers from Turkey and Switzerland shared their views on digital change in the industrial sector.

Approximately 150 participants attended the Forum including visitors, speakers and firm representatives. The successful forum was followed by a networking luncheon.



The goal was to hold an event that was informative and worthwhile, enabling our members and the Turkish business community to benefit from the experience developed by some Swiss and Turkish companies, and to share insights of professionals as to the key elements we should all bear in mind while reshaping the future of our educational system, our company strategies and our countries' targets.

SCCT thanks to all of the wonderful sponsors and speakers for making this event possible!



Bahadır Kaleağası
CEO of TÜSİAD



Paul Donovan
Global Chief Economist of
UBS Wealth Management



Christian Frei
CEO and Partner of
InspiredView LLC



Tolga Ulutaş
Executive Vice
President, Direct
Banking Unit, Akbank



Yaprak Özer
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Prof. Dr. Dilek Cindoğlu
Professor of Sociology and Dean
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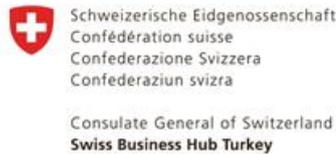


Zeynep Kamyılı
Adecco Turkey Group Companies
Executive Committee Member and
Managing Director for Permanent
Placement



Dr. Gülden Türktaş
W20 2015 Founding Chair,
President KAGİDER (2011-
2015)

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12 December 2017, W Hotel, Istanbul Chamber Corner

The Swiss Chamber of Commerce participated in the Final Chamber Corner Event for 2017, a joint organization with the German, Austrian and British Chambers of Commerce.

The evening event took place at W Hotel Istanbul with approx. 150 people attending. It was a great opportunity to meet the members of the other Chambers.



EVENTS

Merry Swissmas & A Happy New Year 2018

19 December 2017, Chalet – Swissôtel The Bosphorus, Istanbul Christmas Cocktail

The Swiss Chamber of Commerce in Turkey and the Swiss Business Hub Turkey jointly organized a Christmas Charity Cocktail for its members and distinguished guests. SCCT President Mr Arpat Şenocak and Swiss Business Hub Turkey Director Mr Mehmet Yıldırımli held the opening speech and started the joyful event.

All the proceeds of the lucky draw have been donated to *«Istanbul Koruyucu Aile Derneği»*.



<http://www.istanbulkoruyucuaille.org.tr>







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We would like to thank our sponsors for their support.

UBS chairman warns of 'bitcoin bubble'

DEC 17, 2017 - 12:27

Axel Weber, the board chairman of big bank UBS, has warned of a possible Bitcoin currency crash. With increasing numbers of small investors jumping on the cryptocurrency bandwagon, it is time for regulators to intervene, he says.

Bitcoin has surged from \$1,000 (CHF990) at the start of the year to above \$16,000.

The risks are due to a design fault, which leads to huge currency swings in both directions, Weber said in an interview with the NZZ am Sonntagexternal link. "We as a bank have very consciously warned against this product, because we do not consider it valid and sustainable," said Weber.

As small investors are getting involved, the financial regulator should get involved to ensure that uncontrolled price swings are reined in, he added.



Bitcoin is increasingly being accepted into the mainstream, but many remain sceptical

(Keystone)

Source: www.swissinfo.ch

[Full article](#)



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Consulate General of Switzerland in Istanbul

Performance by Zurich Chamber Orchestra at İş Sanat Concert Hall

İş Sanat hosted the Zurich Chamber Orchestra on January 9th, 2018. The orchestra accompanied Richard Galliano, one of the greatest accordion artists of our time and the remarkable violinist Leticia Moreno. The repertoire was broadly based, extending from the Baroque through the Classical and Romantic eras to the present day.

French accordion and bandoneon virtuoso Richard Galliano expresses himself in all musical fields, from classical to jazz. Galliano is nowadays the only accordion player to record for the prestigious classical music label Deutsche Grammophon. Recognized as a truly exciting and versatile violinist, Leticia Moreno captivates audiences and critics alike with her natural charisma, virtuosic, and deep interpretative force. In 2012 she was appointed to Europe's prestigious award, the Echo Rising Star, leading her to play recitals in the main concert halls across Europe.

Founded immediately after World War II, the Zurich Chamber Orchestra is one of the leading ensembles of its kind and always manages to keep itself at the forefront with sensational advertisements and salient projects.

Interactive Performance, how-to-do-speech-with-taqsim by Alexander Tuchacek

Since 2015 the City of Zurich awards an artist-in-residence grant for Istanbul in the frame of its cultural promotion program. The selected artists are working and living in Istanbul for 6 months. The residency program is supported and supervised by the Istanbul based cultural initiative diyalog. The intention of the granted stay in Istanbul is to provide the artists with a stimulating, enriching experience. [Alexander Tuchacek](#) is the fifth artist-in-residence of this program and he will stay in Istanbul until the end of January 2018.

The artist from the City of Zurich performed on January 10th, 2018 at Galeri Bu Artist Residency Space. For Istanbul he prepared the interactive performance *how-to-do-speech-with-taqsim* based on the interdiction of speech and language which we are experiencing recently worldwide in the polarization of communities, prejudices, origin, ideologies and ethics.



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Performance by Lucerne Festival Strings

Swiss orchestra Lucerne Festival Strings and German violinist Carolin Widmann will be on İř Sanat stage on February 27th, 2018. Named 'Musician of the Year' at the International Classical Music Awards 2013, Widmann has played with many prestigious orchestras. And the Swiss chamber orchestra Lucerne Festival Strings have given the world premieres of more than 100 works, including compositions by Jean Franaix, Frank Martin, Bohuslav Martinu, Sandor Veress, Iannis Xenakis, Krzysztof Penderecki, Klaus Huber, Peter Ruzicka, and Beat Furrer during their 60-year history. The repertoire of the Lucerne Festival Strings extends from the Baroque to contemporary music.

For more information and ticket sales please visit:

<http://www.issanat.com.tr/EN/events/event-details/Pages/event-details.aspx?eventId=MTk3Nw==ISB>

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FIRM PROFILE

Boden Law is a top tier law firm based in Istanbul, specialized in the sectors of energy, natural resources and infrastructure.

Clients of the firm include Turkish and international energy companies, banks and financial institutions (including investment banks and funds), and private equity investors. Energy corporations constitute a large portion of Boden Law's clientele: the firm has advised public and private utility companies and power generators (renewable, natural gas and coal powered generators and developers), mining companies, commodity traders, brokerage and exchange firms, equipment suppliers, electronic exchanges and clearing organizations, trade associations. Boden Law provides advice and representation particularly with respect to cross-border transactions (relating to Turkish and non-Turkish targets), project development and finance transactions, mergers & acquisitions, joint ventures, alliances, and dispute resolution with special emphasis on arbitration.

Energy, infrastructure and mining & metals are the core industries that the firm is focused on. The firm differentiates itself with its industry specific expertise in energy, infrastructure and mining sectors. With the understanding of the complex dependencies

between and within these sectors, the firm offers a unique service. The firm's expertise in these sectors embraces all stages of the projects from development (including mine design, extraction of mines), construction, operation, financing, commodity trade (including commodity trade finance), regulation, acquisition to disposition. The firm is highly regarded with respect to energy sale contracts and has unparalleled experience in commodity trade and EFET agreements (advised EFET in adapting its master electricity and gas trade agreements into Turkish law). The firm is also highly regarded for its expertise in solar and wind power plant projects. The firm is also experienced in technology transfer agreements.

Boden Law acknowledges that privatization, project finance, merger and acquisition, joint venture transactions and dispute resolution/arbitration projects in the energy, infrastructure and mining & metals sectors require specific industry and regulatory knowledge. The firm's track record in these areas and understanding of each of these sectors' mechanics, allow Boden Law to add value to its clients' projects. The firm is also capable of providing unique regulatory advice and risk analysis in these sectors. Members of the firm have published numerous articles and lectured in many conferences regarding different aspects of the firm's core industries.



Smiles and dreams
for our children in hospitals

"For the children in hospitals and institutions we have at heart to contribute to their well being by offering visits from professional artists trained to work in a medical environment"

Since 1998, Theodora Sevgi Doktorları continue to perform thousands of regular weekly visits to children by offering smiles and moments of joy.

Today our programme is active in 8 hospitals and 1 specialist care centre for children with disabilities. In 2016, our 10 "Sevgi Doktorları" spread smiles and moments of happiness to more than 25,000 children.

Funding the visits of Sevgi Doktorları to children, is entirely based on the kind support of donors and partners. If you consider becoming a partner with us, we would be glad to work collaboratively in order to support hospitalized children in Turkey.

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