

## INVESTMENT MORTGAGES

# LOANS FOR EXPATS

Working and living abroad can be an exciting opportunity but for many people it is only a temporary situation and at some point they plan to return to the UK. If you are in this position you may prefer to retain ownership of your UK property while you move overseas, renting it out to cover the mortgage and keep a foothold on the property ladder while you are gone. Alternatively, you may be planning to purchase a property in the UK in preparation for your return home at some point, renting it out in the meantime.

Not all banks are keen to lend to expats but the good news is that over the past few years more lenders have become happy to do so. However, it is not the mainstream high-street banks who are particularly flexible when it comes to expats – for the best terms and widest choice you may need to go with one of the smaller building societies. For larger loans, the Private Banks may be a better option. The easiest way to do this is to go via a mortgage broker such as SPF Private Clients.

In line with falling mortgage rates across the board, mortgage rates for expats are lower than you might expect. Also, if you choose to take out a buy-to-let mortgage, some lenders will take into account your personal income when deciding how much you can borrow if the monthly rental income falls short.

Expats may find it trickier to get funding than those living in the UK but this is where SPF can help. Our team of mortgage brokers has plenty of experience in helping expats finance their UK property purchase and will know the best lenders to approach. We have access to a wide range of mortgage options, as well as some preferential rates and bespoke arrangements which cannot be achieved by approaching a lender direct. You can therefore rest assured that you will be getting the most suitable and cost-effective deal for your circumstances. We are on hand not only to provide advice but to also manage the entire mortgage process on your behalf – particularly useful if you are based overseas so can't easily speak to lenders.

For more information please contact:

SPF Private Clients  
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PRIVATE  
CLIENTS

IF YOU FAIL TO KEEP UP WITH PAYMENTS ON YOUR MORTGAGE A 'RECEIVER OF RENT' MAY BE APPOINTED AND/OR YOUR RENTAL PROPERTY MAY BE REPOSSESSED. A fee of up to 1% of the loan amount is payable. For example, if we arrange a loan of £100,000 the fee could be £1,000. The exact fee charged will depend on the amount of work undertaken.



SPF Private Clients Limited is authorised and regulated by the Financial Conduct Authority (FCA).  
The FCA does not regulate some forms of buy-to-let, overseas and commercial mortgages.