

INVESTMENT MORTGAGES

REMORTGAGING

With landlords being squeezed in terms of higher stamp duty costs and less favourable mortgage interest tax relief, making sure you aren't paying more than you absolutely need to for your buy-to-let mortgage is a vital part of getting the best returns from your investment. It doesn't matter how much you charge in rent, if your funding is not competitively priced you will not be generating as much income as you could.

With interest rates low and many landlords on mortgage deals that move onto a margin above Bank of England Base Rate when the fixed or introductory tracker period ends, you may have decided not to bother remortgaging, assuming you won't find anything cheaper. But with buy-to-let mortgage rates falling significantly there may well be a cheaper deal out there.

This is where SPF Private Clients can help. Our team of experienced brokers has spent many years remortgaging landlords onto more competitive deals. We will be able to tell you whether there is a better rate out there for you, and whether you qualify for it. Even if your existing mortgage lender can't offer you a more competitive rate at the end of your deal, there may be another lender who can – and we will be able to identify them.

Lenders have tightened their criteria to reflect the changes to mortgage interest tax relief, with tougher underwriting and stress testing than in the past. But while this does make it more difficult to remortgage, it may not be impossible and it is certainly worth considering with rates so low. Lenders are keen to attract business so it is worth checking out what is available rather than just assuming that you won't be able to remortgage.

SPF has access to a wide range of buy-to-let mortgage options as well as some products that are available exclusively to us, so you would not be able to access them even by going direct to the lender. We know which lenders have the most favourable criteria to suit your circumstances, ensuring you don't waste your time – and adversely affect your credit score – by making numerous, failed applications.

With some buy-to-let lenders now offering fixed rates of five years, there may also be an opportunity to lock into a longer deal, giving you protection from Bank of England Base Rate rises and peace of mind. Whether you are looking for a fixed rate or a tracker, are remortgaging a single buy-to-let property or are a landlord with a large portfolio of investments, we can assist.

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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.