

**UK property finance:
Expats & Overseas Residents**



Financing UK property

The mortgage market has become increasingly challenging for anyone based outside the UK seeking finance on UK property. A few years ago, major players such as Lloyds International, Barclays, Bank of Scotland and RBS International provided competitive and convenient finance to expats and other overseas residents.

Recently, things have changed. The financial crisis saw major lenders retreat to domestic, UK-based clients. New regulations governing residential mortgages have resulted in a forensic focus on affordability and an increasing requirement for advice. Buy to Let changes have led to tougher rental stress tests and greater underwriting demands for portfolio landlords.

Technology has had an impact too. Major lenders are increasingly relying on algorithms to make automated lending decisions, much of which is reliant on a 'credit footprint' via a credit agency such as Experian or Equifax. If, however, you've been in Hong Kong, Dubai or New York for the last ten years, you're not going to show much on an Experian report. This will make it harder to get a decent mortgage.

As a result, it's no longer the major banks who specialise in UK mortgages for expats and other overseas residents. Instead, it's a range of smaller, niche lenders that have the appetite to lend for a UK purchase or remortgage.

However, with no branches or local representation, accessing these lenders can be tough. That's where Altura comes in. With strong relationships with a wide range of private banks, challenger banks and regional building societies, we can find the right lender for you; whatever your situation, whether for investment or as a future home.



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12 lenders you've never heard of who are great for expats and overseas residents

There are lots of reasons to be positive about property in the UK. Falling property prices driven by political and economic uncertainty mean that there is value in the market. The weak pound also means property is available at attractive prices. And there are numerous opportunities to invest for yield, particularly outside London.

While property remains an excellent investment, it's now harder to access the money you need to buy or refinance in a fast-moving, diverse and fragmented mortgage market.

Challenges include sourcing lenders active in lending to overseas borrowers, regulation and 'Know Your Client' legislation, collecting and certifying documents from abroad, tax considerations, foreign currency risk, and language and cultural differences.

Perhaps the biggest challenge is the wide range of lenders, often smaller building societies and challenger banks, which now service this market and can be hard to access.

That's where we can help. We have vast experience in helping expats and overseas residents buy and refinance property in the UK. Over a combined several decades in financial services, we've built up strong relationships with a range of lenders who have a strong appetite to agree finance for such clients.

Many of the specialist lenders who lend to non-UK residents have little or no overseas presence and rely on UK-regulated advisers, such as Altura, to access clients. Indeed, many won't accept applications directly from clients, requiring enquiries to come through a UK-based and regulated adviser.

What all this means is that Altura can help access these niche, specialist lenders and get you the funds you need to buy or refinance property in the UK.



Arbuthnot Latham



Family Building Society



Saffron Building Society



Buckinghamshire Building Society



Gatehouse Bank



Shawbrook Bank



Castle Trust



Hampshire Trust Bank



Skipton International



Dudley Building Society



Kent Reliance

KentReliance

Tipton & Coseley Building Society



What these lenders have in common is a flexible and entrepreneurial approach to underwriting. They understand that traditional solutions will often be unsuitable for overseas or high net worth clients, and so develop creative and imaginative solutions for clients on sensible terms. In total Altura has access to more than 25 lenders for expats and overseas residents.



40 years' experience in international banking, finance and mortgages

The international background and vast experience of our advisers and management team mean we have an unparalleled network of contacts. This means we can find a lender who is prepared to agree the finance for a wide range of clients and property types. We have particularly good contacts in Hong Kong, China, South Africa and the Netherlands.

Regulated by the Financial Conduct Authority (FCA), our team have more than 40 years' experience in banking and finance. We boast excellent links with a wide range of lenders, specialising in UK property finance for overseas residents.

Whether you're looking for residential, investment or commercial property finance, we can help. We can assist employed and self-employed clients, including property investors, and we also arrange lending to corporate structures.



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