

Hong Kong Residents Looking to Buy in the UK: What You Need to Know

Hong Kong residents' guide for UK property purchase. Showing current market trends and how a specialist mortgage broker can overcome the difficulties involved.

MANCHESTER, GREATER MANCHESTER, UK, August 9, 2020 /EINPresswire.com/ -- [Hong Kong](#) Residents Looking to Buy in the UK: What You Need to Know

The UK is still a growing and popular destination for investment. This is the case for both British expats living and working in Hong Kong and also Hong Kong nationals .

"We've seen a 66% increase in enquiries from Hong Kong compared to the same time last year" says Stuart Marshall, CEO of [Liquid Expat Mortgages](#). "We're very accustomed to the difficulties involved in getting a UK mortgage while living in Hong Kong but, because of our

“

The reasons for buying a property are many. What is currently attractive to purchasers are historically low interest rates, no stamp duty for purchases up to £500,000.00, and a rising value market."

Stuart Marshall

experience, we're able to offer a range of great options for those living in Hong Kong and looking to buy in the UK. With the recent pandemic we have also been able to adapt our procedures to ensure smooth and safe processing of all applications." Whilst many customers previously looked to high street banks, they've quickly realised that they aren't able to offer satisfactory options to investors living overseas. Our team at Liquid Expat Mortgages have pre-existing relationships and lines of contact with specialist lenders who are specifically geared toward serving overseas customers. What's more, as we are based in the UK and in Hong Kong itself, we're perfectly situated to

assist enquiries from both Hong Kong nationals and UK Expats."

Market Trends.



Hong Kong Nationals are buying UK property

Current [UK property](#) market trends have shown no let up in demand for UK property. When you scratch the surface it soon becomes clear that the UK offers incredible investment opportunities. An increasing trend is that buyers from Hong Kong have started to invest outside of London. Hong Kong is well linked to many investment hotspots in the UK, with direct flights to Manchester and Birmingham as well as key Scottish cities. Cities like Nottingham currently have average rental yields of 12% (the highest in the UK), and other hotspots also enjoy yields in excess of 6 and 7% so it's easy to understand why investors are looking outside of London (where yields are only around 2%).

Student cities like Manchester, Sheffield, Birmingham and Nottingham have seen incredibly strong rental yields for property owners and there's no sign that this will slow down with more and more people deciding to pursue a university education.

Difficulties for Hong Kong Investors Looking to Buy in the UK.

It can be hard to get a UK mortgage from Hong Kong. One sticking point will likely be difficulties with a UK credit score. If you're a UK expat living and working in Hong Kong, it's likely that you've not been using your British credit card or that you have outstanding bills that could cause issues when your mortgage application is being assessed.

Another common stumbling block is if that if you are paid in Hong Kong Dollars you are protected by certain consumer rights when buying a mortgage in UK. These include the mortgage holder's right to convert their mortgage into a foreign currency whenever they choose.



BNO Passport Holders now have a fast track to UK Citizenship



Chinatown in Manchester. Manchester is home to the first authentic Imperial Chinese Arch in Europe

There will also be contingencies in place to protect the buyer against drastically falling exchange rates. This amounts to increased reluctance from lenders to deal with customers from Hong Kong since they take a great deal more risk. Furthermore, Hong Kong nationals might feel they don't have any connection to the UK so they have no hope of getting a UK mortgage. "This couldn't be further from the truth. In fact the more Hong Kong citizens and nationals investigate UK mortgages, the more they realised we could find them a mortgage" continues Stuart Marshall.

Using a Mortgage Broker.

A great way to make the process easier and benefit from the rewards of buying a UK property through an Expat mortgage is to use a specialist mortgage broker. "Unlike banks, we are a specialist Expat and Foreign mortgage broker and we only focus on obtaining mortgages for UK property. Our experience lies in finding your UK mortgage and marrying it to your objectives and circumstances. Our expertise and knowledge is how to make that happen quickly and efficiently with the minimum disruption for the customer." Despite the difficulties of COVID-19, Hong Kong nationals who hold BNO passports have shown great interest in cities like Manchester, Glasgow and a number of other areas in the UK. This is not to mention the UK expats who live and work in Hong Kong who want to buy a property back in the UK for investment, work or simply to retire to." Stuart Marshall concludes by saying "The reasons for buying a property are many. However, what is currently attractive to purchasers are historically low interest rates, no stamp duty for purchases up to £500,000.00, and a rising value market. Companies that can help you access this market are proving invaluable to investors as we can advise on Buy-to-Let and Residential mortgages."

Contact Us.

Liquid Expat Mortgages
Unit F2, Waterfold Business Park,
Bury BL9 7BR
Phone: 0161 871 1216
www.liquidexpatmortgages.com

Any media enquiries please contact Ulysses Communications
sergio@ulyssescommunications.com
00 44 161 633 5009

Sergio Pani
Ulysses Communications & Promotions
+44 7811 326463
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/523605076>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.