

# Buying UK Property as a Foreign National

*As a foreign national, it's easier than you might think to purchase a UK property and specialist mortgage brokers are leading the way.*

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EINPresswire.com/ -- Owning a UK property is a financial goal for many foreign nationals. And it's a good goal to have – UK properties can yield rewarding dividends as investments and are generally considered safe and secure. If you're not British, it might seem difficult to buy a UK property.

However, it's actually easier than you might think and specialist mortgage brokers are leading the way. There are just a few things you need to know...



Right now, there's a huge influx of overseas buyers.

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*Stuart Marshall*

Mortgage Hurdles for foreign national or overseas buyer. Once upon a time, it seemed impossible for foreign nationals to buy a UK property. With innumerable hurdles to overcome including a lack of UK credit history, extensive paperwork requirements, bank statements, inability to meet a local mortgage broker and salaries paid in foreign currencies, it can seem pointless even attempting to buy a UK property. However, most of these hurdles are thankfully a thing of the past and many UK lenders now offer mortgages aimed at non-UK citizens.

‘Thirteen years ago, when Liquid Expat Mortgages came into existence, I think it’s fair to say that major

international banks and lenders had a monopoly on international property buyers’ says Stuart Marshall, CEO of Liquid. ‘The advent of specialist mortgage brokers, such as Liquid Expat Mortgages, has allowed a range of previously excluded buyers to enter the market. As such, there is now access to a wider range of products to cater for the constantly increasing demand from overseas buyers for UK mortgages’.

## Meet Without Meeting.

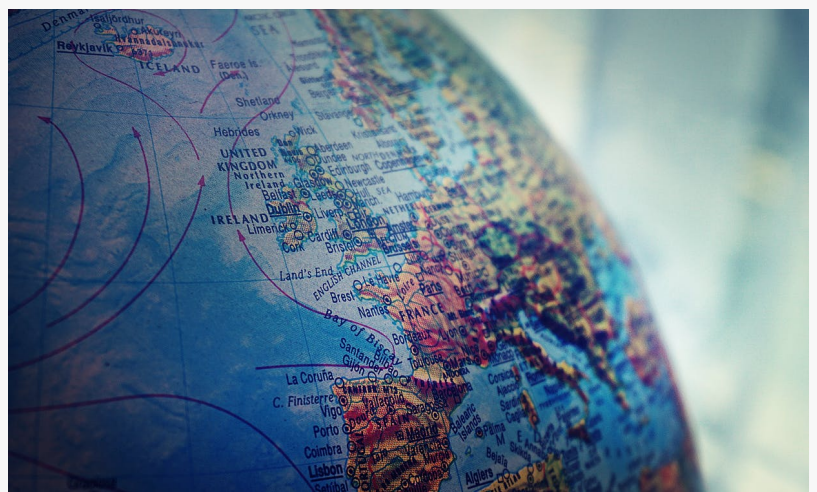
Outside of the UK and want to meet with your lender? There's no need to worry – the advent of video calls and the increased ease of communication via phone and email means that correspondence can be stress-free. What's more, specialist brokers have developed support systems to ensure documents and bank statements can be submitted online or via bespoke portals so the mortgage process is not delayed and is as smooth as it can be. Negotiating the lack of physical meetings has been the reality for many during the recent Coronavirus outbreak. But many UK lenders dealing with non-UK clients have used this method of communication for a long time.

'Specialist brokers have created innovative and compliant ways of processing mortgage applications. Unlike international lenders previously, this has allowed us to work on behalf of the customer and process applications much more efficiently than was previously the case. So, we now have a panel of lenders who accept online bank statements and payslips. As well as this, we have relationships with notaries at reduced rates allowing someone from outside of the UK to certify your ID.'

As specialist brokers have developed their relationships with lenders, they've also helped speed up the completion process for non-UK expats. 'We tend to liaise with many of the relevant parties and help smooth the process so the client can complete as quickly as possible. Our experience in understanding the pitfalls allows us to help the buyer in a way that banks can't really compete with' adds John Squires, Head of Mortgages at Liquid Expat Mortgages.

## 'How Do I Find the Right Lender?' – Think About a Mortgage Broker!

If you're an overseas buyer, finding the right lender for a UK mortgage can be very difficult. Sending all of the information required, as well as engaging in online meetings can be a time



Hong Kong is an area of particular interest at the moment, with the recent announcements surrounding BNO Passport holders.



Owning a UK property is a financial goal for many foreign nationals.

consuming and draining process. But the process can be made much easier by using an expert mortgage broker. A broker like Liquid Expat Mortgages can make sure that obtaining a UK mortgage as an overseas buyer runs smoothly and without stress. The team at Liquid Expat Mortgages have access to the largest panel of specialist lenders with knowledge of the market and, as such, would-be buyers have a wider range of products to suit their specific needs. As well as this, the thirteen years of experience and understanding the problems faced by overseas buyers means that, as a specialist broker, we are exclusively geared to finding the right mortgage product for the required need or objective.

Think about a BTL mortgage...

A [buy-to-let mortgage](#) is a great option for a foreign national or overseas buyer looking to buy a UK property. They are incredibly flexible and there are a wide range of options for overseas customers. Another good reason to consider a buy-to-let mortgage as a foreign national is that they can be used in many different ways. Popular usages include as part of an investment portfolio; as part of a retirement/pension plan; a student home for your child studying in the UK; or even a permanent residence if you decide to move to the UK.

Given the range of products available, the flexibility and the increased numbers of foreign nationals looking to build wealth through property investment, it's no surprise that buy-to-let mortgages are increasingly becoming the most popular option for those looking for a UK property.

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