

Thinking About a UK Rental Property? Here's What UK Expats and Foreign Nationals Need to Know.

For foreign nationals or UK expats, a UK rental property can be an excellent investment, especially as a tool for saving. But, there's a few things to know...

MANCHESTER, GREATER MANCHESTER, UK, October 3, 2020 /

EINPresswire.com/ -- For UK expats and foreign nationals, buying a UK [rental property](#) is an excellent investment decision and can be a great way to build wealth or establish a property portfolio as an alternative pension plan. Recent pension changes mean that you're now going to work for longer before you claim a pension.

Even as an expat who returns to the UK after working and living abroad it is calculated that, at current prices, you would need £336,500 worth of savings to replace the full UK state pension of £175.20 a week.



Liverpool is in the early stages of growth, but it's still an excellent choice for investment, especially for those with long-term investment plans.

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Growth cities like Manchester and Liverpool still have affordable areas and, with the right advice, you can find suitable expat mortgages for the right type of property for your needs.”

Stuart Marshall

Stuart Marshall, CEO of specialist expat mortgage broker, Liquid Expat Mortgages says “This is why it's vital to plan ahead for the retirement you want by making, or in fact taking control of, personal provisions. He added: "To plan ahead for the retirement you aspire to, it can pay to seek professional advice. One of the options available and used by many as part of their wealth and retirement planning is purchasing property. The sooner people start on this journey, the longer their investments have to grow.”

We've seen consistent growth in this area as more and more expats have seen the value of using expat mortgages and expat remortgages to help

secure financial stability in their later retirement years.

Stuart continues “But with so many options on the UK market for investors, it’s important to have a good understanding of where you’re putting your money - and why!” Here are some of the things to understand and discuss with your specialist expat broker.

Research!

Before buying any rental property, it’s a good idea to conduct some thorough market research. While doing this, it’s important to be aware of your goals as an investor. Are you looking for your property to appreciate enough to sell on after a number of years? Are you looking for a property that will offer strong rental yields? Are you after a property that your child could use as a student residence while studying? “Using a specialist expat mortgage broker like Liquid Expat Mortgages not only lets you choose from a wide panel of lenders, but the help and advice can prove invaluable depending on your own objectives. Everyone’s situation is different and it’s impossible to provide a one size fits all solution.”

In general though, here are some of the key considerations...

Rental Yields, Property Prices and Demography.

Looking at which areas offer the highest rental yields is a great place to start. This should hopefully narrow your search to a few great options. Make sure you use different sources so you can view projections in your prospective locations.

Property price, rather than looking solely at rental yield, might be your chosen approach. While the average rental yields might be higher in Nottingham than they are in Manchester, the house prices in Manchester are projected to rise by 24.1% by 2024. If your plan is to rent your property for a number of years with a view to the property appreciating enough to sell, then your expat



Conducting research of the marketplace is a vital part of any investment endeavour.



Rental yields, along with property price, are some of the best indicators to how your investment will perform.

mortgage criteria changes again.

Consider the type of person you want to rent to. This will largely help you to decide where to buy your property and also the type of property you will buy. For example, a student property might point you to Nottingham or certain areas of Manchester, like Fallowfield or Withington.

Evaluate and Manage the Risks.

Any investment has risks and can be impacted by general market and economic conditions. However, buying a rental property facilitates earning both through rental yields and capital growth. This is why buying property, particularly in the UK where the market is strong, can be an excellent investment.

Costs.

Buying a UK property from overseas normally has the associated costs of legal fees and, normally, stamp duty. However, the UK government is currently offering an unprecedented stamp duty holiday making now a great time to buy. "Growth cities like Manchester and Liverpool still have affordable areas and, with the right advice, you can find suitable expat mortgages and the right type of property for your needs. Of course, getting advice is key to finding such opportunities. One of the advantages of a specialist expat mortgage broker like Liquid is that we are independent and, as such, we are able to work with a range of lenders and developers. We have access to deals from specialised lenders and this knowledge can be invaluable when making a foray into the growing UK property market."

Get Advice!

"Whilst we advise doing your research, costing thoroughly and having a clear idea of just what you want out of your investment, it's difficult to overstate the value of having clear, prudent advice from an expert. A broker can not only help to smooth the often-difficult process of getting a [UK expat mortgage](#) or [foreign national](#) mortgage, but they can also help to advise on your investment, put you in touch with developers, lenders and property management companies. And, as well as assisting with a simpler and cleaner purchasing process, a specialist expat broker also helps with the day-to-day running of your investment."

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