

Buy-to-Let purchasers need to think about acting quickly!

Prospective buy-to-let landlords are in a race against time to ensure they take advantage of the current investment opportunities and get the best deal.

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/EINPresswire.com/ -- Prospective [buy-to-let](#) landlords are currently in a race against time to ensure they obtain the best deal possible and take advantage of the current investment opportunities. "The current stamp duty holiday has really stirred up the mortgage marketplace," says Stuart Marshall, of specialist expat mortgage broker Liquid Expat Mortgages. "The UK's stamp duty holiday currently

provides tax relief for properties up to the value of £500,000. This means anyone buying a property could save as much as a £15,000 on a property bought for £500,000" ([use our calculator to see how much you could save](#)).

“

If you're looking to invest in a good quality buy-to-let property, it's always good to talk to an expat mortgage specialist. They'll be able to quickly identify your needs and speed the process along.”

Stuart Marshall



Time is running out for foreign nationals and UK Expats looking to purchase a buy-to-let UK Property.

completed on time, it's important that purchasers act decisively and quickly to secure a mortgage for their desired property.

“The scheme runs until 31 March 2021 and, whilst this seems a long way off, we know that lenders are currently seeing unprecedented numbers of applications from UK expat mortgage applications.” continues Stuart Marshall. “The situation is exacerbated further by the fact that overseas buyers – or foreign nationals – are also keen to guarantee their mortgage before the 2% foreign resident stamp duty surcharge is introduced on 1 April 2021.”

“Aside from the Covid-19 pandemic, there are some extremely unusual circumstances going on around the world. For example, [Hong Kong](#) Nationals have recently been offered a fast track status to UK citizenship. This has created a real uplift in demand for buy-to-let and residential mortgage demand from Hong Kong nationals. As well as this, some 5.2 million UK expats around the world look to the UK as a foothold for a variety of reasons. These include retirement property, investment property as part of a retirement plan, or somewhere for the family to live or study whilst they live and work abroad. When you see the demand for expat mortgages from non-resident UK citizens, coupled with unusual spikes in demand from Hong Kong, Australia, and the UAE, it's easy to see how lenders could soon be overwhelmed by demand for mortgage applications that need to be completed within the required timeframes.”

In many ways, this is a perfect storm as buyers are not only looking to take advantage of the stamp duty holiday and beat the non-resident stamp duty surcharge, but potential buyers are also enjoying historically low interest rates and lender incentives such as free valuations and free legal expenses with a good number of mortgage products. The icing on the cake for many UK expats, and even more so for overseas buyers, is that they greatly respect the relatively safe and secure nature of the UK property conveyancing system and the continued growth of the property market.

“If anyone is looking to invest in a good quality property for letting purposes, they really need to



The buy-to-let property market in the UK is incredibly lucrative and a tried and tested investment method.



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hurry as time is running short. In the first instance, it's always good to talk to an expat mortgage specialist as they'll be able to quickly identify your needs and help the overall mortgage process move along a lot easier."

A good number of overseas buyers tend to come unstuck when they approach their bank to start the, often expensive, and time consuming process of a buy-to-let mortgage application. Many are quick to realise that the bank doesn't have the experience or infrastructure to deal with such applications properly. "Horses for courses," says Stuart. "We wouldn't dream of discussing pension planning or wealth planning with customers. People looking for a UK expat buy-to-let mortgage or a foreign national expat mortgage need to realise that specialist mortgage brokers are generally very good at what they do and are totally geared to assisting customers find their buy-to-let mortgage. The quicker you start the application process, the more chance you'll have of ensuring your mortgage is in place before the rules change."

Liquid Expat Mortgages offers a wide range of competitive buy-to-let mortgages to British expats and foreign nationals.

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