

Catering to Young Workers is Key to UK Expat and Foreign National Investment Success

As mentalities towards office working change, we examine why catering to young workers is key for UK expat and foreign national investors.

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With a split between older and younger mentalities towards office working, we examine why this change is important for UK expat and foreign national investors.

Young Workers Embracing the Return to the Office.

According to the Telegraph, [middle-aged workers are not returning to the office](#).

‘This isn’t surprising’ says Stuart Marshall. ‘The trend we saw emerge over lockdown involved many people working from home. And, as life has resumed some relative normality post-Covid, many have not transitioned to a normal office-working paradigm.’

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Stuart Marshall



However, what is particularly interesting about this report is that the resistance to office-based working is not shared by all age groups. According to the Office of National Statistics, younger people are expressing more desire to return to the workplace as they try to impress bosses and advance their careers.

Older workers are typically higher earners as they occupy more senior positions. Such workers usually own larger properties and have office space at home from which to work. Therefore, they are far more comfortable working from home and consequently more reluctant to return to

their workplace fulltime. Further, because they are more comfortable with their wages and feel

like their income may have even peaked, they are not as driven to return to the office and impress their bosses. This is reinforced by the ONS's findings that two-fifths of workers earning £40,000 or more were hybrid working (splitting their time between home and the office) between April 27th and May 8th 2022.

On the other hand, younger members of the workforce are facing increasingly difficult conditions for buying a property. The increased interest rates mean that borrowers will be required to earn more, and their monthly payments will also be higher. These new affordability constraints are restricting large numbers of young buyers from getting onto the property ladder. It is these workers that are keen to return to the workplace to show willing as an active participant in their work teams and build face-to-face relationships with both colleagues and clients.

Barred from home ownership, these young workers are looking to make moves back to the city centre to be in close proximity to the workplace and advance their careers. Further, many are looking to engage in active social lives revolving around the bars, clubs and restaurants housed in city centres.

UK Expat and Foreign National Investors Take Note.

The shift in working habits is important for discerning UK expat and foreign national investors. 'When we're advising UK expats and foreign nationals on their investment, we always urge them to consider their target market and how this might influence which property they buy. In the current conditions, it's likely that the youth population will be driving the rental market. This is certainly true for the city centre rental market, [which is booming](#) and seeing a lot of activity in



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the UK expat and foreign national buy-to-let mortgage market. Because so many young workers are pursuing a return to the office to advance their careers, the city is a must-live destination for them. So, when using UK expat and foreign national buy-to-let mortgage products, it's important for investors to find the right type of property to appeal to this target market. The younger target market will look for certain features in their rental property and, for a successful investment, UK expat and foreign national investors will need to meet as many of these criteria as possible.'



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'A good place to start is finding a property within a close proximity to key amenities. A property's closeness to supermarkets and transport links is incredibly important. City living is busy and tiring, so many young consumers are looking for the easiest and quickest ways to shop, while also looking to reduce the time spent commuting to work. In many cities, workplaces will often be within walking or cycling distance of city-centre properties. However, for bigger cities like London, proximity to good transport links becomes even more important. Another important attribute of a youth-friendly property will be proximity to social hubs. Choosing trendier neighbourhoods within cities is a great way to do this. For example, the Islington Marina and Ancoats neighbourhoods in Manchester have proved incredibly popular in recent years as they have distinct characters of their own and house many independent bars and eateries. Younger people want to both play hard and live hard, so being situated close to desirable social locations is a good way to stand out from the rest of the rental crowd.'

'Lastly, it's worth mentioning the environmental impact of an investment property' says Stuart Marshall. 'Increasingly, younger people are considering the environmental impact of their consumer choices. This also extends to which property they choose to rent. Many, given the choice between a property with low emissions or a property with higher emissions, will opt for the property with lower emissions. With this in mind, new properties will probably be better investment choices than older properties as new properties output 1.4 tonnes of carbon per year, compared to the 3.8 tonnes that older properties produce. If the environmental case isn't enough for young consumers, it's almost certain that the added savings will be enough to entice renters. Young renters are looking to save more money as energy prices and the cost of living continues to rise. And because newer properties are more energy efficient, it means they can contribute to massive savings in running costs for young renters. The government's EPC data suggests that new builds have a running cost of up to 52% less than comparable older properties. While the Homes Builders Federation reports that those in new builds save an

average of £629 per year compared to those in older homes.'

An expert [UK expat and foreign national mortgage](#) broker can help investors to go through the relevant considerations when buying a rental property in order to make sure that the property is as desirable for young renters as it can possibly be. While this may involve paying more for the investment property, it will ultimately lead to a more successful investment as the property is likely to command higher rents, have fewer void periods and appreciate in value more quickly. Further, there are an excellent range of UK expat and foreign national mortgage products currently available, which make more expensive properties far more accessible for investors.

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