

Hong Kong Buyers Rushing to Buy UK Property

With the BNO Visa scheme in full swing and a weak pound, the number of Hong Kong Buyers rushing to purchase UK property is increasing.

MANCHESTER, GREATER MANCHESTER, UK, November 28, 2022

/EINPresswire.com/ -- What's

Happening with Hong Kong Buyers?

There are increasing numbers of Hong Kong residents who are looking to buy UK property. This is largely as a result of the evolving political situation in Hong Kong. Many Hong Kongers seeking UK property are taking advantage of the UK's visa scheme for

BNO passport holders, which was introduced in 2021. The visa programme provides a fast-track to British citizenship and was announced as a reaction to Beijing's newly imposed national security laws which were seen to breach the 1984 Sino-British declaration which guaranteed certain freedoms to Hong Kong citizens for 50 years.

“

A positive for Hong Kong investors in the UK is that lenders are creating deals specifically for Hong Kong investors to satisfy the need for specialised products in the marketplace.”

Stuart Marshall



Between June 2021 and 2022 alone, Hong Kong has seen 121,500 people leave, with many of these taking the UK government up on its offer of fast-tracked British citizenship.

Between June 2021 and 2022 alone, Hong Kong has seen 121,500 people leave, with many of these taking the UK government up on its offer of fast-tracked British citizenship. In fact, the UK government has received 140,500 applications already.

Hong Kong Buyers Looking to the UK

‘The UK has been a popular location for Hong Kong investors for a while. This is because it's extremely

affordable for most Hong Kong buyers compared to their expensive domestic market. The exchange rate from Hong Kong dollars to British Sterling also makes this a favourable purchase, especially given the current state of the Great British Pound. Strong rental yields and capital growth offered by UK property have also served to compound the attractive nature of UK

property for Hong Kong buyers. But with so many Hong Kong residents looking to move to the UK, at least on a temporary basis, the demand for UK property from Hong Kong has grown even more' says Stuart Marshall of Liquid Expat Mortgages.

'We've seen a huge increase in enquiries from Hong Kong. But there are a number of common issues that Hong Kong buyers encounter. One of the most common early hurdles that Hong Kong buyers come across is that they are trying to use a high street lender. Such lenders are usually not equipped to properly serve a borrower from Hong Kong. A specialist mortgage broker, on the other hand, will have the infrastructure to put Hong Kong borrowers in touch with specialist lenders who have foreign national – and, in some cases, Hong Kong – specific deals.'

Mortgage Deals Available for Hong Kong Buyers

A positive for Hong Kong investors in the UK is that, because of the demand at the moment, lenders are [creating deals specifically for Hong Kong investors](#) to satisfy the need for specialised products in the marketplace. 'Lenders have been working with brokers to understand the specific needs of Hong Kong borrowers and work on [crafting products that meet these needs](#). These products are available for a wide variety of uses on both residential and [buy-to-let](#) properties, new purchases and re-mortgages.'

'BNO passport holders are benefitting massively from these new deals and can find rates which are incredibly impressive when compared with the average rates for residential UK mortgages at the moment. But lenders know how lucrative the Hong Kong market can be and with demand at an all-time high, producing new, competitive products is a great way to attract new business.' Rebecca Pickard, head of Liquid Expat Mortgages' Asia department adds that 'this is likely just



UK property is extremely affordable for most Hong Kong buyers compared to their expensive domestic market.



Strong rental yields and capital growth offered by UK property have also served to compound the attractive nature of UK property for Hong Kong buyers.

the start of a growing range of products for Hong Kong investors in the UK. Data seems to suggest that younger Hong Kongers are keen to move and with many eligible for fast-tracked UK citizenship under the BNO visa scheme, the UK is a top choice on many lists. A recent survey showed that nearly a quarter of university-educated Hong Kong citizens under 35 are planning to move overseas to work. This indicates that many of those coming to the UK will be skilled workers, looking for high-paid work – a perfect candidate for lenders looking to attract good business. We recognise the unique position in which specialist brokers find themselves and have done a lot of work to help lenders understand the types of products that Hong Kong borrowers are looking for. As the situation continues to evolve, expert brokers will have to be diligent in listening to their customers. But Hong Kong buyers are going nowhere in the UK market and lenders are continually introducing great products to help meet this demand.'



LIQUID
EXPAT

Expat Mortgage Specialists

www.liquidexpatmortgages.com

A specialist mortgage broker will have the infrastructure to put Hong Kong borrowers in touch with specialist lenders who have foreign national – and, in some cases, Hong Kong – specific deals.

Liquid Expat Mortgages
Ground Floor, 3 Richmond Terrace,
Ewood, Blackburn
BB1 7AT
Phone: 0161 871 1216
www.liquidexpatmortgages.com

Any media enquiries please contact Ulysses Communications.
sergio@ulyssesmarketing.com
+44 161 633 5009

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

Visit us on social media:
[Facebook](#)
[Twitter](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/601431808>
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.

© 1995-2023 Newsmatics Inc. All Right Reserved.