

# Location, Location, Location: Why UK Expat and Foreign National Investors are Looking North in 2024

*With another excellent year ahead for UK expat buy-to-let property investment, the North of the UK stands to perform best in 2024.*

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[2024 looks to be another great year](#) for

UK expat and foreign national investors to buy UK buy-to-let properties. With the rental market still exceptionally busy as a result of incredible demand and high mortgage rates stopping first-time buyers getting onto the ladder, buy-to-let property owners stand to make big profits.

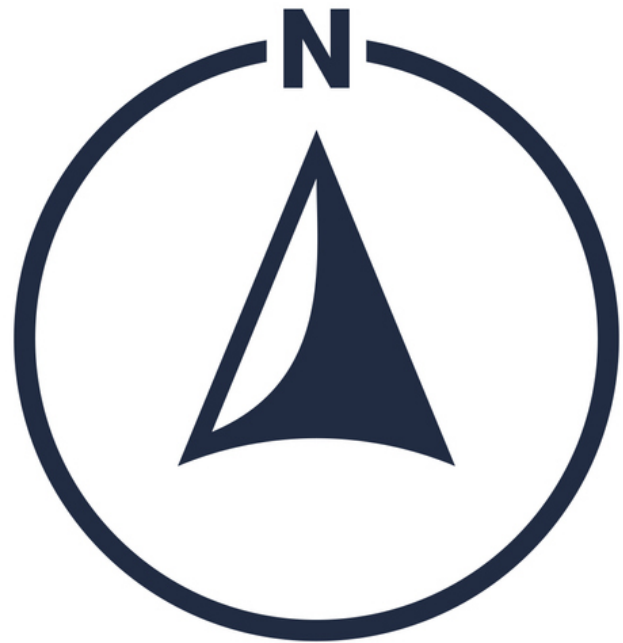
Further, with UK property coming down in price, it's a good time for UK expat and foreign national investors to take advantage of specialist mortgage products and get a better deal on a property. There are even better deals

to be had by buyers in a strong negotiating position, with many buyers accepting hefty discounts. UK expat and foreign national investors are just such buyers, with access to [specialist mortgage products from expert mortgage brokers](#) helping their position even more.

With the outlook for UK expat and foreign national investment looking so strong, the only thing investors have to decide is where to put their money.

The North – Top Choice for UK Expat and Foreign National Investors.

There are a lot of reasons that the North has become such a popular choice for UK expat and foreign national investors. For one, there are many locations in the North that are becoming



With more UK expat and foreign national investors looking to invest, the North is one of the best places to purchase buy-to-let in 2024.

more viable places to work and live. As many businesses relocate or open premises in major Northern cities like Manchester and Liverpool, the possibility of working there becomes more enticing. The reduced living costs of relocating to these cities is also enticing for renters, while the social and recreational possibilities of the cities are also growing. For UK expat and foreign national investors, appealing to the wants and needs of potential tenants is of paramount importance, and properties in the North are only becoming more and more popular for renters.



As many businesses relocate or open premises in major Northern cities like Manchester and Liverpool, the possibility of working there becomes more enticing.

The popularity of Northern properties is being reflected in the rental yields that they are putting up for investors too. And there's other good reasons for the popularity of these properties amongst UK expat and foreign national investors. For one, the properties are more affordable, which makes them more mortgage

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*Stuart Marshall*

friendly and a great option for portfolio investors, who want to acquire a number of assets. Because the rental yields are so high on these more affordable properties, the monthly profits will be higher and there is a quicker path to recouping the initial cost of the investment. Another reason these properties are popular for UK expat and foreign national investors is the long-term investment potential that they present in terms of their predicted capital growth. Many properties in Northern regions are predicted to appreciate hugely in value in the coming years, especially over the term of a mortgage. This means that properties that are affordable now are likely to be much more expensive in the future, equating to big returns

for UK expat and foreign national investors.

### Which Locations are Performing Best?

There are a number of locations that are performing well at the moment. Looking at a broader picture, the regions that have performed best for average gross rental yields are, unsurprisingly, all Northern regions. [The North East is currently the best yielding region](#) in the country, with an average gross rental yield of 7.34%. This is followed by Scotland and the North West at 7.32%, and 6.52% respectively. Northern Ireland, Wales, and Yorkshire and the Humber also perform

well with average gross yields of 6.24% for Northern Ireland, and 6.23% for both Wales and Yorkshire and the Humber. This is compared to the UK average gross yield of 5.49% and London's average gross yield of 4.92%. The average cost of a buy-to-let property in these regions is also very attractive for UK expat and foreign national investors looking to utilise specialist buy-to-let mortgage products. The average price of a buy-to-let property in each of these regions is as follows:

North East - £109,715

Scotland - £127,326

North West - £152,369

Northern Ireland - £143,462

Wales - £163,283

Yorkshire and the Humber - £150,504

For each of these regions, the parts of the region that offer the best rental yield are as follows:

North East.

- Middlesbrough (8.52%)
- Sunderland (8.5%)
- Hartlepool (8.31%)

Scotland.

- East Ayrshire (9.57%)
- West Dunbartonshire (9.15%)
- Renfrewshire (9.13%)

North West.

- Burnley (8.41%)
- Liverpool (7.57%)
- Hyndburn (7.47%)

Wales.

- Blaneau Gwent (7.38%)



The popularity of Northern properties is being reflected in the rental yields that they are putting up for investors too.



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- Neath Port Talbot (7.23%)
- Merthyr Hydfil (7.22%)

Yorkshire and the Humber.

- Hull (7.3%)
- North East Lincolnshire (7.07%)
- Barnsley (7.02%)

The Picture for Cities.

Given the popularity of cities in the UK rental market at the moment, it would be wise to look at the best performing cities for average gross rental yield too. The highest average yields for cities are Sunderland (8.5%), Dundee (8.07%), Burnley (7.96%), Glasgow (7.9%) and Middlesbrough (7.85%). Aberdeen, Liverpool, Blackburn, Hull and Grimsby also had average gross rental yields in excess of 7% too, meaning all of these locations are extremely strong investment locations. When it comes to affordability, these cities also deliver on that front, with the highest average cost for a buy-to-let property in any of these locations coming from Liverpool, at £128,905. This means that all of these options offer good value and are extremely mortgageable for UK expat and foreign national investors utilising specialist mortgage products.

Cities are also popular at the moment because many of the properties that are to let in cities are smaller, more affordable properties or flats. With the cost-of-living crisis and the high cost of energy, properties like this have become incredibly popular amongst potential tenants and this is something that UK expat and foreign national investors have taken note of. Expert UK expat and foreign national mortgage brokers are helping UK expat and foreign national investors to find the right properties in the best locations for their intended investment purposes.

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