

Finance For Foreign Nationals



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Trends for Foreign Nationals

Why the recent increase:

- Halifax's data showed a rise in average UK house prices of £24,500 between January 2021 and January 2022, which signifies a 9.7% annual increase
- According to Knight Frank, the number of new prospective buyers in January 2022 was 54% above the UK's five-year average
- When focusing in on Prime Central London (PCL), this new buyer figure jumped to 72%
- Going into 2022, our independent research showed that 20% of existing property owners intended to either sell and buy a new home or buy an additional investment property

How can specialist finance help foreign nationals?

Specialist finance can relate to long or short-term loans, where the criteria is designed for a wide range of applicants

A non-standard property such as:

- Prime Central London
- HMO > 6 rooms
- MUFB > 5 flats
- Large, mixed portfolios > £4m
- Flats above commercial
- Ex-Authority
- Holiday Let

A non-standard client who may have:

- Adverse credit
- No UK bank account or footprint
- Professional status/portfolio
- Offshore status
- A high finance requirement
- Property development or trading business

Complexities facing Foreign Nationals



Speed: Funds can still be with you in as little as 3 days



Flexibility: To meet the complex nature of these financial profiles



Reliability: When we say yes, we mean it

Initial enquiries

Case Study:

How to identify when you need a specialist lender

In partnership with Knight Frank Finance

Hotel & Spa that required renovation works:

- Grade II listed building
- Two of the clients were located overseas
- Tight deadlines

Loan-To-Value: 50%

Loan Amount: £943,000

Property Value: £1,900,000

Finding the right lender



Initial Circumstances

- We had to move quickly to ensure the building regulations for the property were being upheld, due to its grading
- Complication with the in the legal structure of the lease
- Took a commercial view on the asset and we were comfortable with the clause



MFS Solution

- We work with the broker
- Ensure all parties remain updated and informed
- Clear lines of communication
- Flexible approach
- Met their deadline

Adaptation is key



Clear communication

We provide a list of exactly what's needed to get this case through



Time differences

Someone on hand when needed



Solicitor panel

Use our own solicitors from our panel to ensure we can meet tight deadlines

The Outcome

What most lenders can't do

1

Holiday lets

2

Foreign nationals

3

Offshore companies or complex ownership

4

LTV and high lending combined

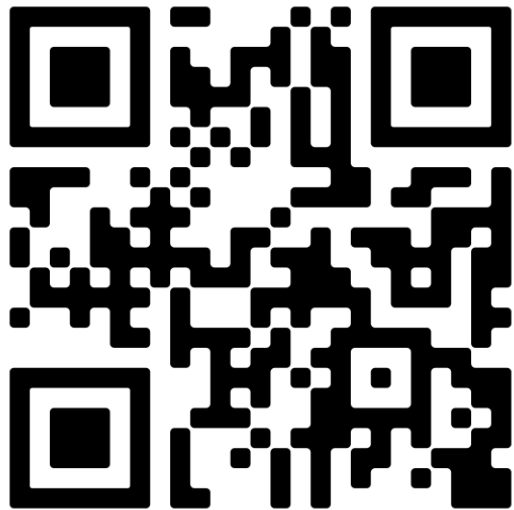
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Clients with no UK footprint

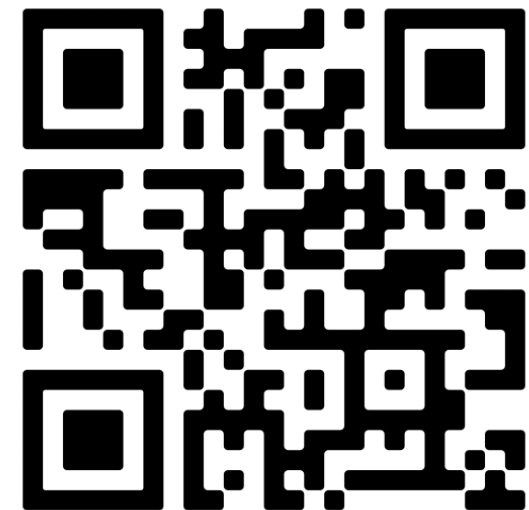
- Commercial asset with strict regulations due to the nature of the building
- Ensuring all parties remained updated despite the clients being situated overseas
- Underwrite from day one to ensure we had time to find a solution for any potential complications
- Provided the breathing space they needed to pay contractors and support their future renovation works

Finance *with MFS*

Bespoke Bridging Finance



Specialist Buy-To-Let Mortgages



Thank you

Any questions?

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