Investors guide to UK mortgages

Both domestic and global investors can purchase property in the UK through a mortgage if they wish, however if you are seeking to let the property out to tenants, you will need a Buy To Let (BTL) mortgage.

What is a Buy-to-Let (BTL) Mortgage?

A Buy-to-Let (BTL) mortgage is the standard type of loan used to purchase investment property in the UK.

A BTL mortgage is not based on your personal income and salary, instead it is based on the rental income the property will pay.

Therefore when selecting your property investment, it's crucial to consider areas that have a higher rental demand, such as city centres. City centres see increased rates of rental growth, significantly lesser void periods and higher capital growth.

The mortgage process consists of 3 key stages:

1. Securing your property

Once you have found your ideal investment, secure your property and reserve. If you have bought off-plan, you will often have several months to arrange your assets before needing to apply for a mortgage.

2. Pre-application & documentation

Buyers will be submitted to checks as part of the conveyancing process. To ensure a smooth transaction, ensure your assets are aligned and you have the required documentation ready. Select Property can connect you with a trusted mortgage partner to support you.

3. Application and offer

Once you have the above ready, simply submit your mortgage application with your chosen lender and you will receive your offer.

Get in touch with our property consultants to learn more about investing in UK

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