

Clients returning to the UK from overseas

People returning to the UK after living and working overseas can find it challenging to arrange borrowing. This may be as their earnings history in a foreign currency is not always comparable to the UK, or because their employment status is changing as part of the move.

We are often able to help clients in this situation by assessing their overall financial position, including their track record of past earnings and predicted future earnings.

The client's requirements	Prior to relocating back to the UK, a couple moving from Hong Kong wished to borrow money to buy a new family home.
Their financial situation	The clients had lived and worked in Hong Kong for the past 10 years with remuneration during this period in HK\$. They wished to borrow £875,000 against a property valued at £1,230,000, at a relatively high LTV of 71%.
Our assessment and solution	We assessed their borrowing request based on their earnings history in Hong Kong \$, and on predicted earnings from the new employment which had been secured and was due to start on their return to the UK.
The outcome	Borrowing of £875,000 was agreed on a Capital & Interest basis over 25 years and on a 2-year fixed rate, followed by a lifetime tracker rate with no Early Repayment Charge.

All borrowing is subject to status and is available to persons of 18 or over. Security might be required for borrowing in the form of a charge or standard security over land, or other forms of security over your investments or other assets. YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR ANY OTHER DEBT SECURED ON IT.

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