



The
**Criteria
Corner**

Top tips from the Paradigm Mortgage Helpdesk



Adam Holmes

Mortgage Helpdesk Consultant

Welcome back to The Criteria Corner!

The Criteria Corner is our mini newsletter designed to give you a brief insight into the topics we see frequently on the Mortgage Helpdesk. We aim to provide you with some great hints and tips which will help you with future cases. If you think we may be able to assist with your next case, please don't hesitate to get in touch!

Recently, we've seen a surge in enquiries about mortgage options for expatriates, covering both residential and buy-to-let markets. This month's Criteria Corner will spotlight the diverse range of Lenders in this sector and delve into the specialised aspects of their lending criteria.

So, first of all, what is an expat?

An expat, is a UK national who resides in a country outside of the UK for more than 183 days a year.

As such, clients who were either not born in the UK or that spend less than 183 days a year abroad, would not be deemed an expat for lending purposes.

What if they are not born in the UK?

Despite what the name suggests, 'permanent rights to reside' are not technically permanent. If your clients obtained their permanent rights to reside through the EU settlement scheme, it is likely that they will lose this status after 5 continuous years outside of the UK.

Similarly, for 'indefinite leave to remain' (referring to non-EEA applicants), they would lose this right to reside after 2 years outside of the UK. In these instances, you would need to approach Lenders that are comfortable with lending to foreign nationals that reside overseas. Lenders such as Gatehouse Bank, Castle Trust Bank, HSBC, West One, Quantum Mortgages, Octopus Real Estate and Together can consider this.

As always, we must advise that criteria does regularly change and therefore it is always prudent to double check with a Lender prior to submitting an application. Lenders provided are based on findings at the time of research, and may not include every option available.





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“They’ve got the whole world in their hands”

There are several reliable Lenders that you can count on to provide mortgages to expatriates living in any country (asides from countries with financial sanctions or that have been blacklisted).

These Lenders include Cambridge BS, Castle Trust Bank, Dudley BS, Market Financial Solutions, Saffron BS, Stafford BS, The Mortgage Lender, and West One.

Expat Residential Mortgages

If an expat client is looking to purchase a residential property, perhaps for family back at home, then Lenders such as HSBC, Dudley BS, Family BS, Gatehouse Bank, Marsden BS, Market Harborough BS, Newbury BS and Suffolk BS may be able to assist.

TOP TIP: These Lenders can all also consider foreign currency for UK based applicants working for overseas companies.

Expat Regulated BTL

When an expat wants to let out their property to a family member, we've found there are a select few Lenders that can help, these Lenders are Dudley BS, Market Harborough BS, Newbury BS and Suffolk BS.



Useful Links to support expat cases

When dealing with an expat case, the primary factor that can influence the availability of Lenders is typically the country where your client **usually** resides. Lenders often determine acceptable countries based on the associated risk level, which may be assessed through various AML indexes, the country's status with the Financial Action Task Force (FATF), and the presence of any financial sanctions.

To assist you in researching the risk associated with your client's country, we have gathered a collection of helpful website links.

[Corruption Perceptions Index](#)

[Basel AML Index](#)

[Financial Action Task Force Members](#)

[Current UK Financial Sanctions](#)

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