



# CASE STUDY

## COMPANY BUY TO LET

In March 2017 we were asked by a mortgage broker to look at a case for their client.

The client had a limited company and owned two rental properties they wanted to raise finance against for another purchase.

The director had been living abroad, the company wasn't trading and the properties were unusual.



## WHAT HAPPENED

There were several factors with the client that we needed to overcome. The client had lived abroad with no UK credit record in recent years. The properties were valued circa £95k each and sat beneath most lenders minimum buy to let values.

We obtained client tax returns were they had worked with these being translated in English. We also arranged for one mortgage to be secured by two properties to ensure the client avoided minimum value restrictions and received a better interest rate.

The properties were unusual in structure. By understanding this we were able to communicate with the lender and get their agreement before the client incurred surveyor or legal costs.

By getting all the details out and talking to the mortgage underwriter we could explain the properties and get an agreement to the lending much earlier.

Our translation of the tax returns and explaining the lack of credit record ensured this challenge was overcome.

The loan took three months to complete and drew in June 2017.

