



CASE STUDY

STUDENT LET MORTGAGE

A landlord wanted to purchase a property in a university town as an investment.

The property was a house where the intention was to convert to an HMO and let to 5 students. The house had no current HMO licence and needed work inside to meet current standards.



STUDENT LET MORTGAGE

A landlord approached us as they had found a house near a university where they could see the benefit of converting to an HMO and using as student accommodation.

The house had no current HMO licence and would need works inside to bring it to standard.

We were asked to source a mortgage that would allow the purchase to happen whilst also allowing for a period of vacancy whilst works took place, after that the property would be let to 5 students.

We needed to accommodate a number of factors that many mortgage lenders would normally have an issue with. By liaising with senior underwriters and justifying the strength of letting to students enabled us to get the mortgage approved.

The vacant period was overcome by showing that the client could cover short term voids, we also provided statistics from the local university to support the level of demand for properties in the area.

By going beyond providing the usual information and using the university's statistics we could overcome the obstacles and get the finance completed.

This case completed in September 2018.

WHO WE ARE

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