

## Offerings of some providers of UK mortgages to American expats

Bank or institution	Visa, residency requirements	Minimum income requirements	Types of mortgages offered (capital & interest or interest-only)	Maximum loan-to-value (LTV) ratio	Miscellaneous comments
<b>Barclays</b>	<p>ILR: indefinite leave to remain (also known as PRR, or permanent right to remain)                      ILE: indefinite leave to enter</p> <p>Under 2 years UK residency with PRR; or more than 2 years UK residency but no PRR.</p> <p>Applicants without PRR who have been living in the UK for 2 years or more need to go through Barclays Wealth</p>	N/A	Both C&I and interest-only	90%	<p>Employed applicants need employment reference; 3 months' payslips, bank statements; ID for KYC purposes.</p> <p>Where foreign currency income is to be used to service the mortgage, applications normally must be submitted via Barclays Wealth; applicants must be employed in the UK and be UK taxpayers</p>
<b>Coutts &amp; Co.</b>	No restrictions on UK mortgage provision; "can work with either US nationals, resident in the UK or US residents of any nationality"	None; are also able to consider carry, offshore income and the use of assets to support affordability and repayment – subject to criteria. Minimum loan size £1m	Both C&I and interest-only, or a mix of both	95% subject to certain criteria and property value	<p>No requirement for investment assets; loans available in sterling, US\$, Japanese ¥, € and Swiss francs – subject to certain criteria;</p> <p>can consider lending to SPVs;</p> <p>also able to consider development finance for self-build properties</p>
<b>Halifax</b>	Applicants must not enjoy diplomatic immunity; must have ILR, or work permit, or visa with min 2yrs 6 months remaining or else meet other conditions	Applicants' income must be paid in £ sterling and "must meet standard mortgage affordability criteria"	Standard product range, including interest-only (subject to addtl qualifying criteria)	Depends on situation, in some cases will be limited to 75%	Income paid in currency other than £ sterling not acceptable



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<b>HSBC</b>	<p><b>ILR:</b> indefinite leave to remain (also known as PRR, or permanent right to remain)</p> <p><b>ILE:</b> indefinite leave to enter</p>	Foreign natn'ls lacking ILE/ILR/right of abode who cannot show min 12 months of living and working in UK, who also lack a work permit/ visa w/ min 12 months remaining, must have min income of £75,000 for C&I and £100,000 for interest-only loans	Both C&I and interest-only; avail for both residential and buy-to-let mortgages	Maximum LTV is 75% for foreign natn'ls who lack ILE/ILR/right of abode (this is subject to standard LTV maxima, based on loan amount and repayment type)	<p>Can accept foreign currency as an income type from an approved country, which the US is; exchange rate on day of application will apply.</p> <p>Applicants that do have ILE/ILR/right of abode cannot use debt consolidtn loans to repay debts held in the US.</p> <p>Additional restrictions and criteria apply to applicants lacking ILE/ILR/right of abode</p>
<b>Investec Private Bank</b>	No restrictions on UK mortgage provision; can work with either US nationals, resident in the UK, or US residents of any nationality	£300,000, plus net assets of >3m; no assets under management requirements	Both C&I and interest-only, or a mix of both	"Normally" 85% (for those resident in the UK) "but can consider higher in certain circumstances; Minimum loan £1m	<p>Can assess cases differently from standard high street lenders and helps applicants with 'complex incomes'.</p> <p>"Loans in sterling only, but can consider income in a foreign currency"</p>
<b>Metro Bank</b>	Must have permanent right to reside in the UK; Tier 2 visa holders welcome; for non-dual UK/British citizens, proof of sponsorship required	£75,000	C&I only	75%	<p>Income or assets generated or held in a currency other than sterling are not accepted for the purposes of affordability or repayment.</p> <p>"Competitive rates"</p>
<b>Nationwide Building Society</b>	Minimum 3 yrs UK address history; foreign nationals w/o indefinite leave to remain must have 'acceptable' visa type; other conditions may apply	N/A	C&I only	75%	<p>New lending not available for anyone paid in a foreign currency; deposit from own resources, eg, savings</p> <p>All applicants must be a permanent UK resident for tax purposes at the time the mortgage completes</p>



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<b>National Westminster Bank</b>	Applicants who do not have permanent right to reside in the UK are limited to 70% LTV mortgages on a capital & interest repayment basis	No specific AUM requirements; "applications will be considered on a case-by-case basis within existing lending parameters"	C&I only	70%  (Americans on a Tier 1 visa or with indefinite leave to remain may get up to 90% LTV, depending on other factors)	17 non-sterling currencies accepted, including US dollar
<b>Post Office Money</b>	Non-EEA nationals with limited rights to work/ remain in UK accepted, w/ acceptable visa type; 3-yr credit & emplymt history/UK residency normally required	£20,000	Both C&I and interest-only	EEA and Swiss nationals; non-EEA nationals with ILR can apply to be granted our max LTV rate, of 95%, as can UK-naturalised applicants born in a non-EEA country.  Non-EEA nationals with limited rights to work/remain in the UK; Tier 1, Tier 2 and Ancestral visas "are acceptable for a max LTV of 75% where the under-writer is satisfied with the period of time remaining on the applicant's visa to support repayment of the loan in question"	Post Office Money does not accept foreign currency as an income type
<b>Santander</b>	Applicants must not enjoy diplomatic immunity; applications from non-EEA/non-Swiss natnls considered in certain circumstances;	None	"standard product eligibility applies"	75%; for LTV to exceed this, applicant must have indefinite right to remain/work in UK	Proof of right to reside via passport or confirmation from Home Office required  Mortgage applicants paid in US dollars, euros, Swiss Francs and UAE dirhams may be accepted, with various conditions necessary to allow for currency fluctuations

Sources: Criteriahub.co.uk; individual banks; John Charcol mortgage brokers. List is a sampling of providers of mortgages for non-UK nationals and is not comprehensive. Details of other providers may be found at Criteriahub.co.uk and from John Charcol and other UK mortgage brokers specialising in non-UK nationals.

