

Tips on Renting and Purchasing UK Properties

Deposit for Tenant # Right to Rent
Immigration # Certifications

A Promise of Home

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Renting Property:

Renting as a Tenant

Frequently, many landlords will ask tenants to pay 12 months rent up front. However, this is not recommended and highly discouraged

This practise gives landlords freedom to neglect any tenant requests or property responsibilities.

These can include:



Leakages



Faulty Electric Appliances



Defective Walls

The landlords have your money already. Of course they will not stick around to entertain your needs

- Always rent through reputable letting agents who are registered with The Property Ombudsman

^ **Third party organisation that helps to settle disputes between tenants and landlords**

Deposit for Tenant

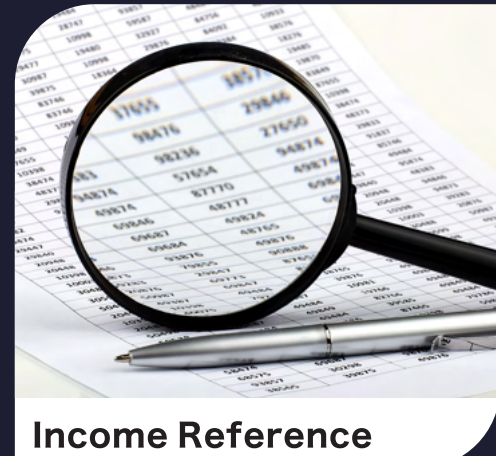
- Make sure the rental deposit the landlord retrieves from you does not exceed a maximum of 5 weeks rent if the annual rent is under £50,000
- Make sure the deposit is registered with a Tenancy Deposit Scheme

^ **Government approved third party that helps to settle any disputes between tenants and landlords**

Right to Rent

Landlords have to check the immigration status of tenants they rent properties to - they are required to deny those who cannot prove they are permitted to live in rental homes

These include and are not limited to:



Income Reference



Employment Reference



Residence Card



Passport

Tip

- Don't be afraid to negotiate on things like furniture, rental amount - this is a 'if you ask, you might get' situation
- Find out who your neighbours are - the last thing you want is to have noisy, inconsiderate neighbours!
- Make sure there is electrical and gas safety certificates carried out at the address

Buying Property:

Searching for properties

- When looking for properties, search the market carefully through reputable sites such as Rightmove or Zoopla - they have both letting and sales properties
- You may also directly buy from reputable property agents in HK who will complete all the legwork for you (like AP Assets)
- Think about what matters most to you - usually, we look at 3 core aspects
 - Location
 - Price
 - Quality of Property
- Don't settle for the first property you see
 - Patience is key
- Scope the area
 - Both night and day to observe how safe the area may be
- Conduct homebuyers report before exchanging contract
 - Often times, inspectors might spot issues which you may not be able to tell
- Be prepared to go through Anti-Money Laundering and ID checks

Property Purchasing for Immigration Purposes

- It is important to be mindful of the fact that AirBnB and hotels do not count as permanent address (not proof of residence)
 - Difficulties in applying for schools and bank account (No bank account means difficulties in applying for mortgage)
 - We suggest prior to coming to the UK, residents should consider opening a UK bank account through the International Arms of their local bank in HK
 - Many banks provide this service
- It is also important to remember that new immigrants to the UK do not yet have any credit reference/ score
 - More hiccups in applying for mortgage
- As a result, we recommend purchasing properties in the UK while you're still in HK.
 - You can use your HK credit score to apply for mortgage
- Have your living conditions all sorted out before your move (otherwise, you'll be stuck in a cycle of burning money for short term residence and continue to encounter many difficulties)

Manchester

- In light of corona virus and work-from-home protocols, the demand for properties in London has lessened
 - Though the value of London properties are still high
- Considering affordability, value of money, and lifestyle, many UK residents are moving away from London zone areas to other cities.
- When considering locations, we highly recommend Manchester
 - Manchester's incredible city planning and development bring light to the many potentials of this city

Certifications

- Be aware of certifications that you will need to see/ retrieve before renting/ purchasing
 - Energy Performance Certificate
 - Gas and Electrical Safety
 - Annual Gas Boiler Check
 - EWS1
 - Following the event of fire at Grenfell Tower, EWS1 is created define whether buildings (over 18 stories) have dangerous/ flammable materials in its walls

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Click here to watch William's video of tips on renting and purchasing UK properties !



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Click here to see what's so great about Manchester



Note1: When buying UK properties from HK, it is recommended that you buy from a Hong Kong overseas property agent. This is because UK letting agents though are familiar with domestic exchanges, their expertise do not lie within overseas purchasing and trading. Therefore, buying through Hong Kong overseas property agents is recommended as they are specialised and will help you deal with all necessary legal documents involved.

Note 2: Due to Brexit, and the persistence of Coronavirus, the value of British currency continues to stoop at low levels. As a result, exchange rates of HKD to GBP have never been better. Residents can use this opportunity to really consider the next steps of their future.