

# EXPAT MORTGAGES INFORMATION SUMMARY

Family Building Society provides a range of expat mortgage products for both Owner Occupier and Buy to Let applications. Product terms vary.

Our expat mortgages are available for properties in England or Wales on an Interest-Only basis. Repayment mortgages are not available. The repayment vehicle must be from a Sterling denominated UK asset. We accept applications from British National Overseas passport holders resident in Hong Kong and Singapore.

In all cases applicants are required to provide a UK correspondence address where the Society is able to send correspondence regarding the mortgage account and, if required, serve notice regarding the mortgage. For example, this can be a family member or solicitor in the UK. You need to ensure that you can retrieve the post from the address supplied as we are unable to send correspondence via email.

Applications from expats are acceptable from a restricted list of countries, as follows:

Austria	Finland	Ireland	Luxembourg	Portugal	Spain
Belgium	France <sup>1</sup>	Israel	Malaysia	Qatar	Sweden
Canada	Germany	Italy	Malta	Romania	Switzerland
Cyprus	Gibraltar	Japan	Netherlands <sup>2</sup>	Singapore	United Kingdom <sup>3</sup>
Czech Republic	Greece	Latvia	New Zealand	Slovak Republic	United States of America
Denmark	Hungary	Liechtenstein	Norway	Slovenia	
Estonia	Iceland	Lithuania	Poland	South Korea	

<sup>1</sup> Mayotte, New Caledonia, French Polynesia, Saint Pierre and Miquelon, and Wallis and Futuna

<sup>2</sup> Aruba, Curaçao, St Maarten, Bonaire, Sint Eustatius and Saba

<sup>3</sup> UK Crown Dependencies and Falkland Islands

## Lending through our packager partners

In addition, the Society has agreed a policy through our packager partners for lending to expats in Andorra, Bahrain, Bermuda, Hong Kong, Mauritius, Oman, Saudi Arabia and the United Arab Emirates, on an exceptional basis.

We will also consider through our packager partners for lending to expats in Antigua, China and South Africa, subject to the additional requirements below:

- Any deposit monies are paid from or evidenced as held within a UK bank account
- Your client must be working for a recognised, large organisation with a UK presence.

Our expat mortgages are also subject to the below conditions:

## BUY TO LET EXPAT REQUIREMENTS

- The property must not be used by the borrower and/or their family members;
- They must not intend to return to it at a future time. Should this decision change at a later date, no further lending or variations of our agreement are possible.

## OWNER OCCUPIER EXPAT REQUIREMENTS

- We'll lend to UK nationals who are working abroad with families remaining in the UK;
- The property must be used by the borrower and/or their family members;
- They must intend to return to it at a future time. Should this decision change at a later date, no further lending or variations of our agreement are possible;
- They must be employed (self-employed is not acceptable but we will accept pension income).

## ID REQUIREMENTS FOR NON-UK RESIDENTS

All borrowers must be able to provide satisfactory evidence of identity and hold a UK bank account from which the direct debit is set up to pay us the mortgage repayments. For Buy to Let applications, this must be the same bank account into which the tenant's rental payments are paid.

**In all cases we require** a valid UK passport and a valid Residence Permit / Visa (unless the applicant is resident in an EU country where this may not be available).

**We'll also need** two items showing an address, one from each list below:

### LIST A

- Valid National Identity card
- Tax notification from the country of residence
- Valid photocard driving licence from country of residence.

### LIST B

- \*Bank statement
- \*Credit/debit card statement
- \*Utility bill.

**Please note:** We cannot accept copies from the internet. The items marked \* should be dated/issued within the last 6 months.

We require the certified documents to be written in English and include the wording 'I certify this as a true copy of the original'. Evidence of identity must be certified as a **true copy of the original and a true likeness of the applicants**. The introducing intermediary can certify these documents, or if this is not possible, the documents can be certified by the applicant's overseas bankers or a solicitor/notary in their country of residence. We also need the certified document to include the following:

- The person's name printed and signed
- Job title i.e. Personal Banker or Legal Adviser
- Certification stamp
- Date.

As part of our ID verification, in addition to the documents noted above, we'll contact your client's employer/accountant to confirm the residential address details held for them.

## MORTGAGES FOR THOSE WITH NON-STERLING EARNINGS

We'll also lend to UK nationals and foreign nationals working in the UK but who are paid in a foreign currency.

- Only available using one of our expat products;
- Mortgages are only available on an Interest-Only basis. Repayment mortgages are not available;
- The repayment vehicle must be from a Sterling denominated UK asset;
- Income must be paid in a currency originating from our restricted list of acceptable countries;
- Sterling income will be calculated using the lowest exchange rate over the past 10 years. Please contact us for the exact calculations;
- Foreign nationals must have permanent/indefinite rights to reside in the UK.

## FOREIGN CURRENCY MORTGAGES

We will not consider foreign currency mortgages, as defined under the EU Mortgage Credit Directive.

If you need this document in an alternative format please call us on **03330 140140**.

To find out more, please contact our New Business Team:



**familybuildingsociety.co.uk**



**03330 140140**



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Family Building Society is a trading name of National Counties Building Society which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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