

EXPERT NAVIGATION: A BUY-TO-LET REFINANCING SUCCESS STORY

BRIEF OVERVIEW OF THE CLIENT

At Expert Mortgage Brokers, we recently teamed up with an amazing portfolio landlord who really knows the buy-to-let world inside out. Our client came to us with loads of experience in property investment and a knack for juggling a varied portfolio like a pro.

THE CLIENT'S REQUIREMENT

(Refinancing a buy-to-let property held within a limited company structure)

On this occasion, our client approached us with a specific requirement – to refinance one of their buy-to-let properties held within the structure of a limited company. The property in question had a purchase price of £710,000, and the client sought to secure a mortgage of £532,500, equating to a loan-to-value ratio of 75% against the property's value.

THE SCENARIO

Property details

(Purchase price of £710,000, desired mortgage amount of £532,500, LTV of 75%)

Our client bought a property for £710,000 as an investment to rent out. This property is central to the case we're discussing. The client came to us looking for a mortgage of £532,500 against this asset—a chunky 75% loan-to-value—not a small ask by any means.

Client's objective

(Settling an existing bridge loan with a tight deadline)

But that wasn't all. Our client was also in a tight spot with an existing bridge loan set to run out soon. The clock was ticking, and we needed to act fast to get everything sorted before any penalties or hiccups came into play.

Challenges faced

(Limited lenders supporting the client's circumstances, valuation issue with lower rental figure)

As experienced mortgage brokers, we understood the challenges ahead of us. Initially, only a handful of lenders were open to collaborating with an experienced landlord, such as our client, who was conducting business through a limited company structure. During the mortgage process, we hit a snag. The property was valued at a lower rental price than we expected. This could make it harder for us to get the loan amount we wanted.

OUR APPROACH

Locating a suitable mortgage lender

We faced some big challenges, but we were ready to tackle them. Our first task was to find a lender willing to help our clients with their special situations. This was going to take a lot of work, but we were determined to find the right match.

After a lot of searching, we found a mortgage lender perfect for us. They were willing to work with experienced landlords who have a limited company. It was a rare find but just what we needed.

Addressing the valuation challenge

Just when we thought we were over the worst, another hurdle came our way. The property valuation had come back with a lower rental figure than we'd anticipated, putting our desired loan amount at risk.

But giving up wasn't an option. We had faith in our client's solid track record. So, we pulled together all the proof we could to show the property's true rental income. With a

solid case in hand, we were able to convince the lender that the higher loan amount was justified, keeping our client's plans firmly on track.

SUCCESSFUL OUTCOME

Securing the mortgage offer promptly

After a lot of hard work, we finally got lucky. We secured the mortgage offer our client wanted, and quickly! No more delays – it was time to get moving.

Achieving completion for the client

Thanks to our quick thinking and determination to see it through, we got the deal over the line for our client. That bridge loan that had been hanging over them? Consider it settled, without any hidden fees or penalties. They can relax now, and honestly, so can we.

Highlighting the collaborative effort (team, estate agent, valuer, and solicitor)

But we didn't do it all on our own, oh no. This was a proper team effort, with everyone pulling their weight like true professionals. From the lads and lasses here at Expert Mortgage Brokers to the estate agent, valuer, and solicitor working on the case, we all played our part in making it happen.

It just goes to show that when you've got the right people in your corner, even the trickiest of cases can be cracked. We're extremely pleased to have contributed to this collaborative effort and even more delighted with the outcome we achieved for our client.

GOING THE EXTRA MILE FOR OUR CLIENTS

This case showcases what makes Expert Mortgage Brokers stand out. We didn't back down when faced with challenges – we tackled them head-on.

From finding the right lender to sorting the valuation issues, we left no stone unturned to secure the best outcome. A successful completion and a delighted client - job done.

It's that combination of expertise and sheer determination that sets us apart. Whether you're a seasoned landlord or a first-time buyer, you can count on us to go above and beyond.

We'll be by your side every step, working tirelessly until even the trickiest cases are solved. That's how we operate—giving our all to deliver the results you deserve. It's what makes Expert Mortgage Brokers the best in the business.

Get Started with Expert Mortgage Brokers Today

Start your mortgage process with a friendly, no-pressure talk with our expert. We'll help you understand your choices and what to do next.

Schedule a Free Consultation