THE
MORTGAGE & PROPERTY
MAGAZINE

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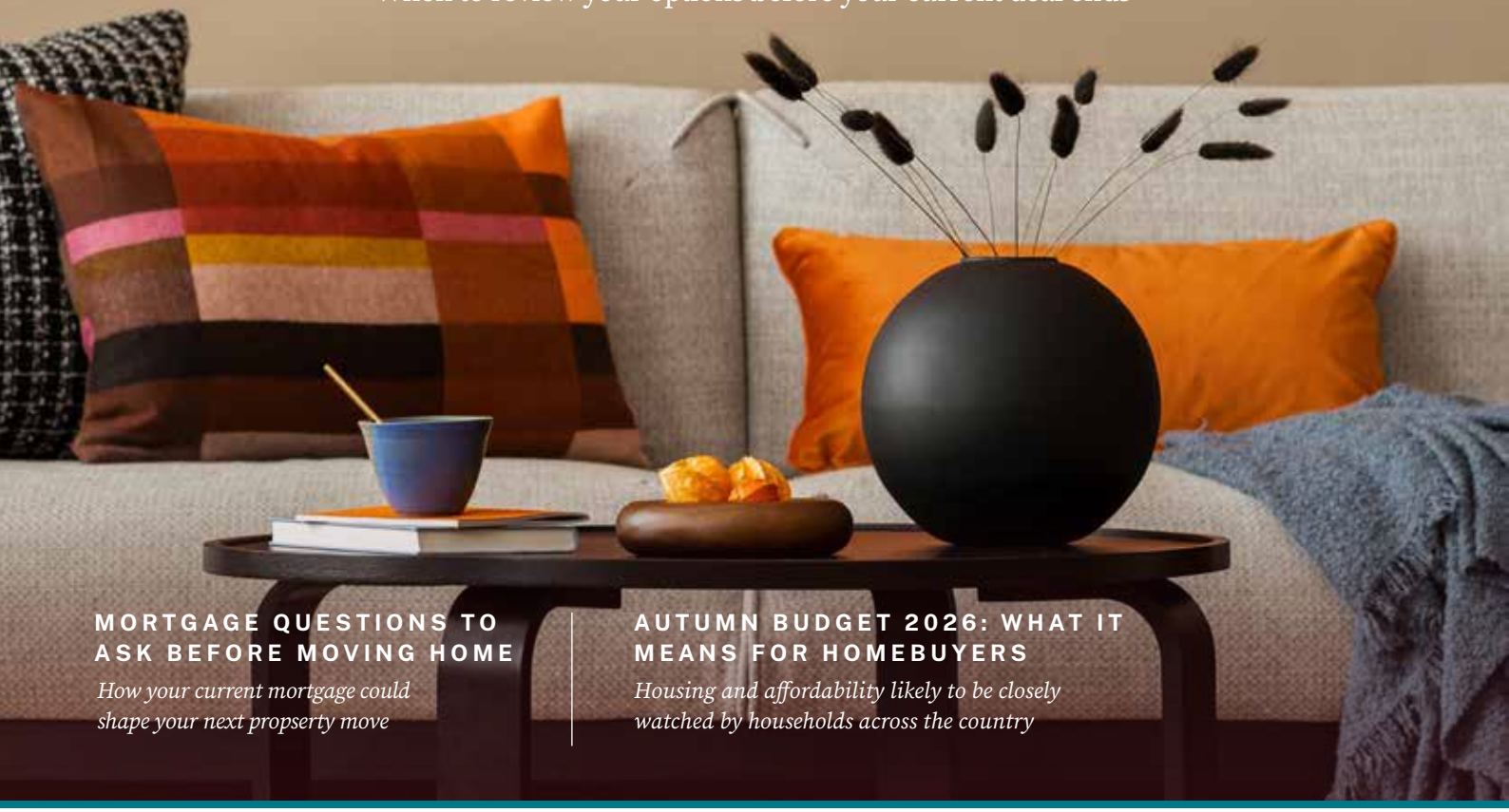
TIME TO REMORTGAGE: WHAT NEXT?

When to review your options before your current deal ends



MORTGAGE QUESTIONS TO ASK BEFORE MOVING HOME

How your current mortgage could shape your next propserty move

AUTUMN BUDGET 2026: WHAT IT MEANS FOR HOMEBUYERS

Housing and affordability likely to be closely watched by households across the country

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Autumn 2026

Mortgage finance

10
First-time buyer's guide to getting mortgage-ready
From saving a deposit to strengthening your mortgage application

12
Is buying your first home still worth it?
Weighing up renting, ownership costs and long-term priorities

14
Autumn Budget 2026: What it means for homebuyers
Housing and affordability likely to be closely watched by households across the country

18
Moving home without breaking the bank
Why it makes sense for home movers to build a comprehensive moving budget

20
Bigger home, bigger mortgage: what can you afford?
Balancing higher repayments with the costs of trading up

22
Sell first or buy first?
How timing your move can affect finances and flexibility

24
Five questions to ask before remortgaging
Rates, fees and charges worth comparing before switching

26
How lenders assess mortgage applications in later life
For older borrowers, why pensions and other income can matter

30
Downsizing, remortgaging or staying put?
Balancing financial needs with lifestyle priorities later in life

32
Time to remortgage: What next?
When to review your options before your current deal ends





Selling property

34
House prices fall: what does it mean for autumn movers?
How softer property prices could influence buying and selling decisions this quarter

37
Selling your home: how to improve buyer appeal
Practical improvements that could strengthen your home's market appeal

40
How much will moving home really cost?
Fees and charges that can catch movers off guard

42
Is it time to sell your home?
Signs your current property may no longer fit your life

44
Your home has sold. What happens next?
Navigating the journey from accepted offer to completion day

46
Finding your next home
Assessing what you are buying helps you make an offer with greater confidence

48
Should you improve your home or move?
When renovating may make more sense than moving home

50
Mortgage questions to ask before moving home
How your current mortgage could shape your next property move

54
Chain reaction: keeping your property move on track
When several transactions are linked, a delay in one place can affect everyone

56
Managing the emotional side of moving home
Why leaving your home can feel difficult and how to prepare for it

Property matters

58
Mortgage deal ending before Christmas?
The festive calendar can make an already important financial deadline feel even more pressing

60
Getting on the property ladder
Affordable home ownership options first-time buyers need to know

62
Autumn home MOT: 10 jobs before winter
Simple checks that may help prevent costly winter problems

64
Christmas home makeover without the big spend
Affordable ways to refresh your home before the festive season

66
Listing your home before Christmas
Pros and cons of selling before the festive period

68
Five things buyers notice straight away
Small details that can shape a buyer's first impression

70
Your spring 2027 garden starts this autumn
What to plant now for a garden bursting with colour next year

72
How an energy-efficient home saves you money
Defining a clear purpose, good storage and a sense of openness

74
Small space, big difference: autumn room updates
Easy updates that refresh rooms without major renovation costs

76
Don't pack away the garden just yet
Make more of your outdoor space as autumn settles in



Property investment

78
Looking to remortgage your buy-to-let mortgage?
How landlords can prepare early for their next mortgage deal

81
Funding a buy-to-let investment
Why rent, LTV and finances all affect borrowing potential

84
Buy-to-let numbers every landlord should know
Key figures for assessing rental performance and affordability

87
Where are the buy-to-let opportunities now?
Locations, property types and tenant trends worth watching

90
Finding the right rental property to buy
What to assess before making an offer on buy-to-let

92
What is the true cost of being a landlord?
The expenses landlords need to budget for beyond mortgages

94
Landlord annual financial health check
Figures worth reviewing across your rental portfolio each year

97
What do tenants want from a rental property?
Features increasingly shaping where tenants choose to live

100
Preparing your rental property for colder weather
Checks that will protect your property and keep tenants comfortable

102
From one rental property to a portfolio
Strategies for landlords considering their next property purchase





Financial protection

105
A mortgage lasts decades. Does your protection?
Understanding why your protection needs can change over time

108
What could go wrong after you get the keys?
Preparing financially for unexpected problems after buying your home

Property glossary

112
Property jargon buster
A handy guide to use any time you come across some property jargon



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Welcome

WELCOME TO the Autumn 2026 quarterly edition of The Mortgage & Property Magazine from HFMC Wealth.

As your fixed, tracker or discounted mortgage deal nears its end, reviewing your options early gives you time to compare deals and assess how your circumstances have changed. On page 32, we explain why it's important to look beyond the headline interest rate and consider fees, flexibility and overall costs. Whether you stay with your existing lender, remortgage or adjust your borrowing, an early review will give you greater clarity and help you plan ahead. Taking action early will also help ensure your next mortgage remains suitable for your finances and future plans.

Your existing mortgage can play an important role in planning your next move. Before making an offer, check whether your mortgage is portable, whether early repayment charges apply, and how much additional borrowing you may need. Changes in your circumstances, the new property, and your affordability can also affect your options. Reviewing these factors early can help you set a realistic budget and avoid unexpected costs or delays. Turn to page 50.

The Autumn Budget 2026 could bring changes affecting homebuyers and homeowners, including first-time buyer support, Stamp Duty, mortgage affordability and housing supply. A proposed Your First Home scheme may offer eligible buyers deposits from 2.5%, with further details expected in the Budget. Wider homebuying reforms are also planned. On page 14, we consider that the impact of any measures will depend on the final announcements and individual circumstances, so understanding your options early remains important.

A complete list of the articles appears on pages 03 to 05.

MAKE THE MOST OF YOUR PROPERTY PLANS THIS AUTUMN

Autumn is a season for planning ahead, making it the ideal time to review your property and mortgage plans, whether you are buying your first home, considering a move, reviewing your current mortgage, growing your property portfolio, or ensuring your home and finances are well protected.

As the seasons change and we look ahead to the months ahead, our team of mortgage professionals is here to provide tailored guidance and help you make informed decisions. From exploring your options to navigating the mortgage process, we're here to make your property journey as smooth and straightforward as possible.

Enjoy this autumn-inspired issue, and let us help you make the most of your property plans with expert support, clear guidance and confidence for the months ahead. ◆

Eli Kosiner, Head of Mortgages

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THINK CAREFULLY BEFORE SECURING OTHER DEBTS AGAINST YOUR HOME.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.



First-time buyer's guide to getting mortgage-ready

From saving a deposit to strengthening your mortgage application

BUYING YOUR FIRST home can feel exciting, but the mortgage process is often smoother when you prepare before you start viewing properties. Lenders will look at more than your salary, and factors such as your credit history, regular spending and the source of your deposit can influence how an application is assessed. Getting mortgage-ready means understanding those areas early, so you know where you stand before you find a property you want to buy.

The preparation stage should also be considered part of the homebuying process. This gives you time to review your finances, gather the documents you may need, and address anything that could cause delays later. It can also help you set a realistic property budget and understand what buying could mean for your monthly finances before emotions cloud your property search.

BUILD A DEPOSIT THAT SUITS YOUR PLANS

Your deposit is one of the first factors a lender will consider because it affects the mortgage's loan-to-value (LTV) ratio. In simple terms, LTV compares the amount you want to borrow with the property's value. A larger deposit usually means a lower LTV, which can give you access to a broader range of mortgage options. However, the right deposit is not simply the largest amount you can save.

As a first-time buyer, it's important to set aside money for the wider costs of buying a home. Legal fees, surveys, removals, mortgage fees and initial repairs can quickly erode your available cash. You may also want an emergency fund for unexpected costs after moving in. Using every pound of savings for the deposit could leave you with little flexibility once you receive the keys, so it helps to consider the whole purchase rather than the deposit alone.

CHECK YOUR CREDIT FILE EARLY

Your credit file gives lenders a picture of how you have managed borrowing and financial commitments in the past. It can include information about credit cards, loans, overdrafts, mobile phone contracts, and missed or late payments. Checking your file before you apply gives you the chance to spot any inaccuracies and understand how your recent financial behaviour may appear to a lender.

You do not need a perfect credit history to get a mortgage, and different lenders may take different approaches. However, it is sensible to avoid unnecessary credit applications before applying, keep existing commitments up to date, and ensure your address details are accurate. If your credit history includes missed payments or other issues, speaking to us early can help you understand how this may affect lenders and the mortgage options available to you.

UNDERSTAND HOW LENDERS ASSESS AFFORDABILITY

Income is important, but it is only one part of a lender's affordability assessment. Lenders may also consider regular commitments, such as loans, credit cards, childcare, student loans and household spending. They will want to assess whether the mortgage appears affordable given your circumstances, rather than simply applying the same income multiple to every applicant.

This is why an online borrowing calculator should be treated as a guide rather than a promise. Two buyers earning the same salary can receive different borrowing outcomes because their commitments, deposit, credit history and wider circumstances differ. Your own budget matters too. Consider how the mortgage payment would sit alongside council tax, energy bills, insurance, maintenance, food, transport and other everyday costs. The maximum a lender may offer is not necessarily the amount you will feel comfortable borrowing.

GET YOUR PAPERWORK IN ORDER

Mortgage applications require supporting evidence, and having the right documents ready can make the process smoother. Employed applicants will commonly need recent payslips and bank statements, while self-employed buyers may need accounts, tax calculations or other evidence of income. Lenders may also ask for identification, proof of address and evidence of the source of your deposit.

It is worth reviewing your bank statements before you apply, not because every purchase will be scrutinised, but because lenders need to understand your overall financial position. Unexplained large transfers, persistent overdraft use, or undisclosed commitments may prompt further questions. Preparing your documents early gives you time to explain anything unusual and reduces the risk of scrambling for important paperwork once an application is already underway.

CONSIDER A MORTGAGE IN PRINCIPLE

Once your finances are in reasonable shape, a Mortgage in Principle (MIP), also known as a Decision in Principle (DIP) or Agreement in Principle (AIP), can indicate how much a lender may be prepared to offer. It is usually based on information about your income, commitments and credit profile, although the checks carried out can differ between lenders.

A Mortgage in Principle is not a mortgage offer and does not guarantee that your full application will be approved. The lender will still need to review your documents, assess the property and complete its underwriting process. However, having one can help you begin your property search with a clearer sense of your borrowing capacity. By preparing your finances before you start viewing homes, you can approach the search with a budget based on more than guesswork. ◆

THINKING ABOUT BUYING YOUR FIRST HOME?

If you're preparing to buy your first property, we'll help you understand the mortgage options available to you and explain the key factors lenders may consider when assessing your application. We'll ensure you feel informed and confident as you take the next step towards becoming a homeowner. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.



Is buying your first home still worth it?

Weighing up renting, ownership costs and long-term priorities

HOMEOWNERSHIP REMAINS an important goal for many people, but the ability to buy does not automatically make it the right decision. Rising property prices, mortgage repayments, deposits and the wider costs of ownership can make the choice more complicated, particularly when renting may offer greater flexibility in the short term.

Rather than asking whether owning is always better than renting, it can be more useful to consider which option suits your finances, lifestyle and future plans. Homeownership can provide stability and the opportunity to build equity over time, but it also entails responsibilities and costs that renters do not face directly. Understanding both sides can help you decide whether you are genuinely ready to make the move.

COMPARE THE MONTHLY COSTS CAREFULLY

When comparing renting with buying, it is easy to focus only on the monthly rent versus the mortgage repayment. However, homeowners usually need to budget for several additional costs, including buildings insurance, maintenance, repairs, and potentially service charges or ground rent, depending on the property. A mortgage payment is therefore only part of the true monthly cost of owning a home.

Renting can seem simpler because many major repair costs remain the landlord's responsibility, although rents can change and tenants may have less control over how long they stay in a property. The right comparison should consider your complete monthly budget under both options. If buying would leave very little room for savings, emergencies or everyday spending, waiting longer may be more appropriate than stretching your finances simply to become a homeowner sooner.

HOMEOWNERSHIP CAN BUILD LONG-TERM EQUITY

One of the main financial attractions of buying is that part of your mortgage payment goes towards reducing the amount you owe. Over time, this can help you build equity in the property, particularly if its value also

increases. That equity may later contribute to your next move, support a remortgage, or form part of your wider financial position.

However, property values can fall as well as rise, and growth should never be assumed. During the early years of a mortgage, a significant proportion of your repayments may go towards interest. Buying therefore works best as a longer-term commitment rather than a guaranteed route to financial gain. If you expect to move again quickly, the costs of buying and selling could erode some of the financial advantages.

CONSIDER HOW MUCH FLEXIBILITY YOU NEED

Renting can offer valuable flexibility, particularly if your job, relationship, family plans or preferred location may change. Moving between rented properties can still involve costs and practical challenges, but it is generally easier than selling a home and arranging another mortgage. For some first-time buyers, maintaining that freedom for another year or two may be more valuable than buying immediately.

Owning a home provides a different kind of stability. Subject to your mortgage commitments and other restrictions, you can usually make the space your own, plan improvements, and settle without relying on a landlord renewing a tenancy. If you expect to remain in the same area for several years and want greater control over your home, these benefits may carry considerable personal value even before the financial side is considered.

MAKE SURE YOUR DEPOSIT IS NOT EVERYTHING

Saving a deposit is a major achievement, but being able to provide one does not necessarily mean you are financially ready to buy. Solicitors' fees, surveys, removals, mortgage charges and the cost of furnishing or repairing a property can all put additional pressure on your savings. Unexpected costs can also arise shortly after moving in.

First-time buyers should think beyond completion day. Keeping an emergency fund can make homeownership more comfortable if the boiler breaks down, the roof needs attention, or household costs rise unexpectedly. Using every available pound for the deposit may help you buy sooner, but retaining financial resilience can be just as important as securing the property itself.

"Saving a deposit is a major achievement, but being able to provide one does not necessarily mean you are financially ready to buy."

LOOK TO WHERE YOUR LIFE IS HEADING

The right first home should support your plans rather than simply meet your needs today. You may want to consider whether the property and location could still work if your commute changes, you start working from home, your household grows, or your priorities shift. Nobody can predict every future change, but thinking a few years ahead can reduce the risk of feeling you need to move again soon after buying.

This does not mean your first property has to be your forever home. It means understanding whether you are buying because the timing genuinely suits you or because you feel you should already own a property. Renting for longer can be the sensible choice in some circumstances, just as buying may provide the stability and long-term direction another buyer seeks.



DECIDE WHAT AFFORDABLE MEANS TO YOU

A lender's affordability assessment will help determine how much you may be able to borrow, but your own comfort level matters too. A Mortgage in Principle (MIP), also known as a Decision in Principle (DIP) or Agreement in Principle (AIP), can indicate your potential borrowing, but it does not tell you how much you should spend.

Before deciding whether buying is worthwhile, consider the mortgage payment alongside council tax, utilities, insurance, maintenance, travel and the rest of your normal spending. Buying your first home can be an important step when the finances and timing are right, but there is no one-size-fits-all answer. The strongest decision is one that reflects your circumstances rather than somebody else's timetable. ◆

READY TO TAKE YOUR NEXT STEP?
We discuss your circumstances, review your requirements, and explain the mortgage options available to you. We help you understand the choices and key considerations so you can make an informed decision. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Autumn Budget 2026: What it means for homebuyers

Housing and affordability likely to be closely watched by households across the country



FOR HOMEBUYERS, homeowners and anyone dreaming of a move, the Autumn Budget 2026 could be one to watch closely. Chancellor John Healey is due to deliver the Budget on 28 October 2026, with housing, affordability and the wider cost of living likely to be closely watched by households across the country.

With the cost of borrowing, house prices, taxation and household finances all influencing the housing market, any measures announced by the Chancellor could have a knock-on effect on consumers' decisions about their homes.

There are already housing measures in the pipeline. In September, the Government announced that a new Your First Home scheme is due to be confirmed at the Budget. The proposed scheme would support eligible first-time buyers purchasing participating new-build homes with deposits as low as 2.5%, alongside a government-backed equity loan of up to 20%. Further details, including income and property-price limits and implementation timings, are expected at the Budget.

For anyone buying, selling, remortgaging, or simply considering their options, it will be important to look beyond the Budget headlines. The effect of any measure will depend heavily on individual circumstances.

A HELPING HAND FOR FIRST-TIME BUYERS

Getting onto the property ladder remains a significant challenge for many aspiring homeowners. For those who can comfortably afford monthly mortgage payments but have struggled to save a large enough deposit, the Government's proposed Your First Home scheme could offer another route into homeownership.

The scheme, expected to be confirmed at the Budget, is designed for eligible first-time buyers purchasing a new-build property from a participating developer. The Government says buyers could use a 2.5% deposit, with a 20% government-backed equity loan helping to reduce the amount they need to borrow via a conventional mortgage. The equity loan is expected to have an initial interest-free period, although the full terms are still to be set out.

For example, on a £300,000 property, a 2.5% deposit would be £7,500. A 20% equity loan would be £60,000, leaving the

remainder to be covered by a mortgage and the buyer's deposit, subject to the scheme's final rules. That could make the initial deposit hurdle considerably lower for some households. But a smaller deposit does not automatically mean a cheaper overall purchase.

The Government has also said the scheme will include household income limits and local property-price caps, with further details expected at the Budget. It is therefore important not to assume that every first-time buyer or every new-build property will qualify.

First-time buyers should also remember that Your First Home would sit alongside existing forms of support, rather than replacing every other route to homeownership. For example, the First Homes scheme currently offers eligible buyers discounts of at least 30% off market value, subject to its own eligibility and price restrictions.



COULD STAMP DUTY CHANGE?

Stamp Duty Land Tax (SDLT) is another area likely to be on buyers' radar ahead of the Budget. For a homebuyer in England, SDLT can be a substantial upfront cost and can affect the affordability of a move, particularly when combined with a deposit, mortgage fees, legal costs and moving expenses.

Under the current rules, a standard residential purchase attracts no SDLT on the first £125,000, followed by 2% on the next £125,000 and 5% on the portion between £250,001 and £925,000, with higher rates applying above that.

First-time buyers currently receive additional relief: there is no SDLT on the first £300,000 of a qualifying purchase, with 5% payable on the portion between £300,001 and £500,000. The relief is not available if the purchase price exceeds £500,000.

Any Budget announcement affecting these thresholds or rates could therefore directly affect the upfront cost of moving.

However, buyers should be cautious about making decisions based solely on speculation about Stamp Duty. The total cost of a move extends well beyond SDLT. Estate agent fees, conveyancing, surveys, mortgage costs, removals and potentially renovation work can all add significantly to the overall cost.

Timing can also be a consideration. If tax rules change, the date on which a purchase completes may determine which rules apply, so anyone already in the process of a transaction should take professional advice rather than assuming a Budget announcement will automatically change the tax payable on their purchase.

WHAT DOES THE BUDGET MEAN FOR MORTGAGE RATES?

One important point for borrowers is that the Budget does not directly set mortgage rates. The rates available from lenders are influenced by a wide range of factors, including lenders' funding costs, competition among banks and building societies, expectations for future interest rates, and the individual borrower's circumstances.

This means the Budget is only one part of the mortgage-rate picture.

For homeowners nearing the end of a fixed-rate mortgage, this distinction is particularly important. The relevant question is not simply whether the Budget is "good" or "bad" for mortgages, but which mortgage products are actually available when their current deal expires.

Borrowers should also remember that mortgage affordability is assessed on an individual basis. Two households looking at the same property could receive very different mortgage offers, depending on their income, deposit, credit history, existing debts, expenditure and other financial commitments.

MOVING, STAYING OR BORROWING MORE?

The Budget could also prompt existing homeowners to reassess their plans.

For some, the priority may be securing a new mortgage deal before their current fixed-rate term ends. For others, it may be deciding whether to move to a larger property, downsize, release equity, fund



home improvements, or remain in their current home.

Home improvements may be particularly relevant for households weighing the cost of moving against the cost of adapting their existing property. A homeowner may find that extending or improving their current home is preferable to incurring the costs associated with selling and buying again.

Equally, homeowners considering additional borrowing need to look beyond the immediate monthly payment. Increasing a mortgage can mean paying interest over many years, and the affordability of the borrowing can change if interest rates rise or household circumstances change.

There is therefore no one-size-fits-all response to the Budget. A measure designed to help one group of households may be largely irrelevant to another.

"Home improvements may be particularly relevant for households weighing the cost of moving against the cost of adapting their existing property."

A CHANGING HOMEBUYING PROCESS

The Budget is also taking place against the backdrop of wider reforms to how homes are bought and sold.

The Government announced major changes to the homebuying process in June 2026, including proposals for more information to be provided earlier, digital tools, and earlier binding agreements. The Government says the reforms are intended to reduce delays and failed transactions, with an estimated saving of around four weeks in the buying process and an average saving of £650 for first-time buyers.

These reforms could be significant for consumers because the cost of buying a home is not simply the purchase price. Delays can lead to additional mortgage, rental, storage or legal costs, while a transaction falling through can leave buyers and sellers to start again.

For anyone planning a move, understanding not only the financial rules but also how the buying process is changing could become increasingly important.



MORE HOMES COULD MEAN A BIGGER IMPACT OVER TIME

The Government's wider housing programme is another part of the picture.

The Social and Affordable Homes Programme 2026 to 2036 is intended to support the delivery of new social and affordable homes, including homes for ownership, while funding is also directed towards new-build housing and regeneration.

The Government has also announced funding allocations under the programme, including nearly £10 billion in its first wave for thousands of additional council, social and affordable homes.

Measures affecting the supply of homes are unlikely to transform the market overnight. Building new properties takes time, and the impact can vary considerably across regions and local markets.

For consumers, however, the longer-term housing supply picture matters because the availability of homes can influence prices, choice and competition among buyers.

WHAT SHOULD BUYERS AND HOMEOWNERS BE WATCHING ON BUDGET DAY?

For anyone with a property decision on the horizon, several areas are likely to be especially relevant:

First-time buyer support: the final rules, eligibility criteria and launch timetable for the proposed Your First Home scheme.

Stamp Duty: whether the Government changes residential rates, thresholds, or first-time buyer relief.

Mortgage affordability: whether broader economic measures could affect household finances and the lending environment.

Housing supply: any further measures intended to increase the number of homes under construction.

Homebuying reform: updates on measures to make buying and selling faster and reduce failed transactions.

Homeowners' costs: any policies affecting household disposable income, which could influence how much consumers can afford to spend on mortgages and home improvements.

DON'T LET THE BUDGET HEADLINES MAKE THE DECISION FOR YOU

For anyone considering buying or moving, the most useful approach may be to treat the Budget as one part of a much broader financial picture.

If you are saving for your first deposit, understanding how much you can realistically afford to borrow may be more important than simply waiting for a specific announcement. If you are already a homeowner, knowing when your current mortgage deal ends and what your refinancing options could look like can help you plan ahead.

And if you are considering moving, it is worth calculating the full cost of the transaction rather than focusing solely on the property price or Stamp Duty.

The Autumn Budget 2026 could introduce significant changes to the housing market, particularly for first-time buyers, but the practical effect will depend on the final policies and on each household's circumstances.

Whether you are taking your first step onto the property ladder, considering a move, looking to borrow more, or approaching the end of your current mortgage deal, understanding your options early will put you in a better position to respond when the Budget is announced. ◆

THINKING OF MOVING, REMORTGAGING OR BORROWING MORE?

To find out how we can help with your homebuying or refinancing goals, please get in touch to explore your mortgage options and see what could work for your circumstances and plans. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Moving home without breaking the bank

Why it makes sense for home movers to build a comprehensive moving budget



MOVING HOME OFTEN begins with one simple question: what can we afford to spend on the next property? However, the purchase price is only part of the equation. Mortgage repayments, legal fees, moving costs, property taxes and the cost of settling into a new home can all affect how financially comfortable the move feels.

It makes sense for home movers to build a comprehensive moving budget before they begin making offers. This means assessing the equity available from the current property, the mortgage required for the next property, and the cash needed to cover all transaction-related costs. A realistic budget can help you avoid spending every available pound on the purchase itself, leaving more room for the costs that often arise along the way.

START WITH THE EQUITY IN YOUR HOME

For many home movers, the equity built up in their existing property will form an important part of the deposit for the next purchase. Equity is broadly the difference between the property's value and the amount still owed on the mortgage. However, the amount you ultimately have available will also depend on the price achieved when you sell and the costs associated with the move.

It is therefore worth being cautious when calculating your next deposit. An estate agent's valuation is not the same as

a guaranteed sale price, and you may need to adjust your expectations if the market shifts or negotiations reduce the final offer. Working with a sensible estimate can prevent you from basing your next purchase on money that may not ultimately be available.



LOOK BEYOND THE NEW MORTGAGE PAYMENT

It is natural to focus on the mortgage when deciding whether a move is affordable. If you are trading up to a more expensive home, both the amount borrowed and the monthly repayments could rise. Your lender will assess affordability, but you should also consider how the new payment fits with the rest of your household finances.

A larger home can incur higher costs beyond the mortgage. Council tax, energy bills, buildings insurance and ongoing maintenance may all increase, particularly if you are moving to an older or much larger property. Consider the monthly running costs of the new home, rather than judging affordability by the mortgage payment alone.

SET YOUR SPENDING LIMIT BEFORE YOU SEARCH

Before you start viewing properties, decide what a comfortable maximum purchase price is for your household. That figure should reflect the equity you expect to release, the mortgage payment you can manage and the amount of savings you want to retain after the move. Setting the limit early can make the property search more focused and reduce the risk of overstretching simply because you find a home you love.

It can also help to test more than one scenario. Think about how the monthly budget would look at your preferred price, then again at the top of your range. If the higher figure leaves too little room for savings, maintenance or changes in household costs, that can be a useful sign to step back. The aim is not to spend the maximum available, but to choose a level that still feels manageable once the move is complete.

CHECK WHAT HAPPENS TO YOUR CURRENT MORTGAGE

If you already have a mortgage, moving home does not necessarily mean simply transferring it unchanged to the new property. Some mortgages are portable, meaning the existing product may move with you, subject to the lender's criteria and a fresh assessment. You may also need additional borrowing if the new property costs more.

Porting can be useful in some circumstances, particularly if your current rate remains attractive, but it is not automatically the best option. There may be early repayment charges, additional borrowing at a different rate, or other restrictions to consider. Reviewing the existing mortgage alongside new borrowing options can help you understand the overall cost before deciding how to finance the move.

KEEP MONEY ASIDE FOR THE NEW HOME

Completion day is not the end of spending. Even a property that appears ready to move into may need furniture, decorating, repairs or replacement appliances. Some costs can be planned for, while others only become apparent once you have lived in the property for a few weeks.

Keeping some savings back can provide useful breathing room. Rather than using your entire available budget to secure the most expensive property, you may prefer to leave enough for emergencies and the practical costs of settling in. This can make the first months in your new home feel more manageable and reduce the need to rely on credit for unexpected work.

DECIDE WHAT A COMFORTABLE MOVE LOOKS LIKE

A successful move is not simply one in which the mortgage application is approved. It should also leave you with a monthly budget that suits the way you want to live. Before increasing your borrowing, consider how the new mortgage might affect savings, holidays, childcare, commuting and any other priorities that matter to your household.

We'll help you compare what happens at different purchase prices, with varying amounts of equity as a deposit, or by retaining part of your savings as a financial buffer. Looking at those choices before you begin negotiating can help you define a price range that feels comfortable, rather than discovering the true cost of the move after you have already committed. ◆

PLANNING YOUR NEXT MOVE?

To review your current mortgage, explore your borrowing options, and consider your moving budget, we'll explain what may be affordable based on your circumstances and requirements. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Bigger home, bigger mortgage: what can you afford?

Balancing higher repayments with the costs of trading up



TRADING UP TO a larger home can be an exciting step, especially if your current property no longer offers the space you need. A growing family, a change in working arrangements, or simply a desire for a different lifestyle can all make a move feel worthwhile. However, a bigger property often comes with a bigger mortgage, and the rise in monthly repayments is only one part of the affordability picture.

Before setting your sights on the next price bracket, it helps to understand how much extra borrowing could comfortably fit within your finances. Lenders will carry out their own affordability checks, but your personal budget matters just as much. A move that looks good on paper can still feel restrictive if it leaves too little room for saving, maintenance or changes in household spending.

WORK OUT WHAT HAS CHANGED FINANCIALLY

Your circumstances may look very different from those when you took out your current mortgage. Your income might have increased, and you may have reduced other debts or built up more savings. Equally, you could now have childcare costs, car finance, school fees or other commitments that were not part of your finances when you first bought your home.

Lenders will take these changes into account when assessing a new mortgage application. This means a higher salary does not automatically translate into a proportionally larger mortgage. Reviewing your current income and commitments together can give you a clearer indication of how much additional borrowing may be realistic before you start searching for a larger property.

UNDERSTAND HOW YOUR EQUITY CAN HELP

If your existing home has increased in value or you have repaid part of your mortgage, you may have built up equity that can contribute towards the next purchase. That equity can reduce the amount you need to borrow and may affect the loan-to-value (LTV) of the new mortgage.

However, it is sensible to base your calculations on a realistic sale price rather than the highest valuation you receive. What ultimately matters is the amount left after



repaying your existing mortgage and covering selling costs. You may also decide not to use all your available equity as a deposit if retaining some savings would leave you in a stronger financial position after the move.

TEST THE NEW REPAYMENT AGAINST YOUR BUDGET

The most important affordability question is not simply whether a lender will approve the mortgage. It is whether the repayments work comfortably alongside the rest of your spending. A larger loan can increase monthly costs, particularly if the new borrowing is at a different rate from your existing mortgage.

It can help to test several repayment scenarios rather than relying on a single figure. Consider how the mortgage would feel if household costs increased, your income changed temporarily, or you needed to redirect funds towards another priority. Building some breathing room into the budget can make a larger mortgage easier to manage over the longer term.

REMEMBER THAT BIGGER HOMES COST MORE TO RUN

Moving to a larger property can increase costs in ways that are easy to underestimate amid the excitement of a purchase. Heating more rooms, maintaining a larger garden, insuring a more valuable property and dealing with repairs across a bigger home can all add to your regular spending.

The age and condition of the property matter too. A larger period home may have very different running and maintenance costs compared with a modern property of a similar size. Before deciding what you can afford, think about the whole property, not just its purchase price. The mortgage should leave enough room in your finances to look after the home once you own it.

THINK CAREFULLY ABOUT EXTRA BORROWING

If your current mortgage is portable, you may be able to transfer it to the new property, subject to the lender's approval and criteria. If you need to borrow more, the additional amount may be arranged separately and could carry a different interest rate or product end date. This can make the overall mortgage more complex than simply increasing the balance on your existing deal.

Alternatively, replacing the whole mortgage with a new one may be worth considering, although early repayment charges and other fees can affect the overall cost. We can help you compare the cost of porting, taking additional borrowing or arranging a different mortgage altogether. The cheapest-looking rate is not always the lowest-cost option once fees and existing mortgage charges are taken into account.

LEAVE ROOM FOR LIFE AFTER THE MOVE

A larger mortgage may remain part of your finances for many years, so it is worth thinking beyond what feels affordable today. Your plans may include starting or growing a family, paying for childcare or education, changing careers, reducing working hours, or increasing pension contributions. A mortgage that takes up most of your available income can make those future choices harder.

Try to preserve room for savings and the unexpected as well. A larger home can bring larger repair bills, while periods of reduced income or higher household costs can put pressure on a budget that is already stretched. The maximum amount a lender may be prepared to offer need not become your target. Setting your own comfortable borrowing ceiling can help you trade up without sacrificing too much financial flexibility afterwards.

DECIDE WHAT THE MOVE NEEDS TO ACHIEVE

It can be tempting to judge a move by how much more space or how many additional features you can afford. However, the best next home is not necessarily the most expensive property within reach. It should address the reasons you wanted to move while leaving the wider household finances in a position you are comfortable maintaining.

Before you begin making offers, consider which features are essential and which are merely desirable. A slightly smaller increase in property value or mortgage size may still deliver the extra bedroom, garden or location you need, while leaving more room for everyday life. Viewing the move this way can help keep the decision focused on what the property adds to your life rather than how far you can stretch your borrowing. ◆

CONSIDERING A BIGGER HOME?
We'll review your current mortgage, available equity and borrowing options to help you understand what moving to a larger property could mean for your finances and what may be affordable for you. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.



SELL FIRST OR BUY FIRST?

How timing your move can affect finances and flexibility

FOR MANY HOME movers, deciding where to live next is only half the challenge. The other question is what to do first: should you sell your existing home before agreeing a purchase, or find the next property before your current home is sold? There is no single approach that works for everyone, as each route can affect your finances, mortgage arrangements and position in a property chain.

The right order often depends on how quickly you need to move, how competitive the local market is, and how much certainty you want before committing. Selling first can give you a clearer financial picture, while buying first may help you avoid losing a property you really want. Understanding the trade-offs can help you choose an approach that aligns with both your finances and your priorities.

SELLING FIRST CAN GIVE YOU MORE CERTAINTY

Having an offer accepted on your current home can make it easier to estimate how much equity you are likely to have available for the next purchase. Instead of estimating what your property might sell for, you have a more concrete figure to work with when calculating your deposit and borrowing requirements.

Being further along in your sale may also make you more attractive to a seller, particularly if they are choosing between several potential buyers. A buyer with an agreed sale can appear more ready to proceed than someone who has not yet put their own home on the market. However, this advantage needs to be balanced against the risk that you may not find a suitable next property as quickly as expected.

BUYING FIRST CAN GIVE YOU MORE CHOICE

Finding your next home before your current property is sold can be more comfortable if you do not want to compromise on location, size or other important features. You can search at your own pace and only begin

progressing the sale once you have found somewhere you genuinely want to move to.

The difficulty is that your purchase may depend on funds tied up in your current property. If the seller expects you to proceed quickly, an unsold home can weaken your position or create uncertainty over your deposit. In some cases, buyers may explore alternative ways to finance the gap, but these options can carry additional costs and risks. Understanding the financial implications before committing to a purchase that relies on your existing home selling later is important.

"If you need a larger mortgage, additional borrowing may also be required. This could be arranged at a different interest rate to your existing mortgage, depending on the lender and the products available at the time."

YOUR MORTGAGE CAN INFLUENCE THE ORDER

Your current mortgage may play an important role in how to structure the move. If you are still within a fixed or discounted deal, repaying the mortgage early could trigger an early repayment charge. Some mortgages are portable, which may allow you to transfer the existing product to another property, subject to a new affordability assessment, lender approval and the suitability of the new home.

If you need a larger mortgage, additional borrowing may also be required. This could be arranged at a different interest rate to your existing mortgage, depending on the lender and the products available at the time. Reviewing these options before agreeing a sale or purchase can help you understand whether porting, replacing the mortgage, or taking another approach is likely to fit your plans.

THINK ABOUT THE PROPERTY CHAIN

Most home movers want their sale and purchase to complete at roughly the same time, creating a property chain. Each transaction can depend on another buyer or seller being ready, so delays elsewhere in the chain may affect your own move. The longer the chain, the more moving parts there can be.

Selling first does not entirely remove this uncertainty, but it can put you further along in the process when you find your next property. Alternatively, some homeowners complete their sale and move into temporary accommodation before buying again. This can remove one link from the chain and may strengthen your position as a buyer, although it also creates extra moving costs, storage requirements and potentially rent between transactions.

CONSIDER THE STRENGTH OF THE MARKET

Local market conditions can influence which approach feels most practical. In an area where properties similar to yours are selling quickly but suitable homes are scarce, you may feel more comfortable securing a purchase before progressing too far with your sale. If your existing property could take longer to sell, putting it on the market first may reduce the risk of agreeing a purchase that you later struggle to complete.

The market can also vary across price brackets and property types within the same location. Family houses may be moving quickly while smaller flats take longer, or the reverse may be true. We suggest considering both sides of your transaction rather than relying on general headlines about whether the housing market is currently favouring buyers or sellers.

CHOOSE THE ROUTE THAT GIVES YOU CONTROL

There is always some uncertainty when coordinating a sale and purchase. You may lose a buyer, have an offer rejected, or discover that a property you planned to buy is no longer available. Trying to eliminate every risk is rarely possible, so it can be more useful to decide which uncertainty you are most comfortable managing.

Before choosing your approach, consider how much equity you expect to release, whether your existing mortgage has early repayment charges or porting options, and how much flexibility you have if the two transactions do not align perfectly. Understanding your mortgage position early will help you decide whether selling first, buying first, or temporarily separating the two transactions offers the most manageable route to your next home. ◆

PLANNING TO SELL AND MOVE?
We can review your existing mortgage and borrowing options to help you understand how to finance your next move, tailored to your circumstances and goals. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

FIVE QUESTIONS TO ASK BEFORE REMORTGAGING

Rates, fees and charges worth comparing before switching



CONSIDERING A REMORTGAGE offers the chance to review how well your mortgage still fits your circumstances. You may be approaching the end of a fixed deal, seeking greater flexibility, or considering whether another lender could offer a more suitable arrangement. However, changing mortgage is not simply a matter of finding a lower interest rate and switching.

The overall cost, any charges attached to your existing deal, the amount you still owe, and your plans for the property can all affect whether remortgaging makes sense. Asking the right questions before you apply can help you compare options more carefully and avoid focusing on one feature at the expense of the wider mortgage.

WHAT WILL THE NEW MORTGAGE REALLY COST?

The interest rate is an obvious place to start, but it should not be considered in isolation. Mortgage products can include arrangement fees, valuation costs, legal charges or incentives that affect the overall cost. Some fees may be paid upfront, while others may be added to the mortgage balance, which means interest could then be charged on them.

It's important to compare the total cost over the period you expect to keep the deal, rather than simply ranking mortgages by headline rate. A lower-rate mortgage with a higher fee may not always be cheaper than an alternative with a slightly higher rate and lower charges. Your mortgage balance can also affect which option offers better value, so the calculation should reflect your own borrowing, not the rate alone.

WILL I FACE AN EARLY REPAYMENT CHARGE?

If you remortgage before your current deal ends, your lender may charge an early repayment charge (ERC). These charges can be significant and are usually set out in your original mortgage terms. In some cases, the charge decreases as you approach the end of the product period.

"If you remortgage before your current deal ends, your lender may charge an early repayment charge (ERC). These charges can be significant and are usually set out in your original mortgage terms."

This does not mean you should never remortgage early, but the charge must be factored into the calculation. A new mortgage must deliver sufficient benefit to justify the cost of leaving the existing deal, plus any other fees. If your current product is ending soon, waiting until the ERC no longer applies may be more appropriate, depending on your circumstances and the options available.

HAS MY PROPERTY VALUE OR LOAN BALANCE CHANGED?

Your mortgage position can look very different from when you arranged your current deal. Regular repayments may have reduced the amount you owe, while changes in the property's value can affect your loan-to-value (LTV). Together, these factors can influence the mortgage products for which you may qualify.

Moving into a lower LTV band can sometimes open up a wider range of mortgage options, though this depends on lender criteria and market conditions. It is worth working with a realistic property value rather than assuming your home has increased by a specific amount. A lender may arrange its own valuation as part of the remortgage process, and the figure it uses could differ from your own estimate.

SHOULD I STAY WITH MY LENDER INSTEAD?

Your existing lender may offer a product transfer, allowing you to move to another mortgage product without switching lender. This can sometimes be a simpler option, particularly when your borrowing is not changing significantly. However, convenience should still be weighed against the alternatives, as another lender may offer a mortgage that better suits your circumstances, costs or plans.

Moving lender will normally involve a fresh assessment against that lender's current criteria, so changes to your income, employment, credit commitments or household circumstances can affect the options available. We can compare staying with your existing lender with remortgaging elsewhere and consider how different lenders may assess your position. The aim is to choose an arrangement that fits the whole picture, rather than staying purely for convenience or switching simply because another headline rate looks attractive. ◆

CONSIDERING A REMORTGAGE?
Explore how your current mortgage compares with other options, understand the potential costs and benefits of changing your deal, and ensure you have the information you need before deciding whether to make a change. To find out more, speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.



How lenders assess mortgage applications in later life

For older borrowers, why pensions and other income can matter

APPLYING FOR A mortgage later in life can involve different considerations compared with borrowing earlier in your career. Income may come from several sources, retirement may be approaching or already underway, and the mortgage term could extend beyond your expected working life. None of these factors automatically prevents you from borrowing, but they can affect how a lender assesses whether the mortgage is affordable.

For older borrowers, the key question is often not simply age, but how the mortgage will be repaid over the proposed term. Lenders will want to understand your current income, what may happen to it after retirement, and whether your finances can support the repayments throughout the mortgage term. Preparing for these questions can make it easier to assess which borrowing options may be realistic.

AGE CAN INFLUENCE THE MORTGAGE TERM

Mortgage lenders usually have their own rules on the maximum age permitted at application and at the end of the mortgage term. These limits can vary considerably, so one lender may be prepared to consider a term that another will not. The type of mortgage, your income and your circumstances can also affect what is available.

A shorter term may be required if the mortgage needs to be repaid by a particular age. This can increase the monthly repayment because the same amount is repaid over fewer years. For that reason, the amount you can borrow later in life may depend as much on the affordable monthly payment as on the value of your property or the size of your deposit.

RETIREMENT INCOME MAY BECOME IMPORTANT

If the proposed mortgage extends beyond your expected retirement age, a lender may want to understand what your income could look like after you stop working. This might include the State Pension, workplace or private pensions, and other regular retirement income. Different lenders can take different approaches to which income sources they accept and how much of that income they use in their affordability calculations.

For borrowers who have already retired, pension income may be the primary basis for the assessment. Evidence may include pension statements or other documents showing the income received. If retirement is still several years away, lenders may consider both current earnings and anticipated retirement income, depending on their criteria and whether the mortgage term extends beyond employment.

OTHER INCOME CAN FORM PART OF THE PICTURE

Pensions are not necessarily the only source of income in later life. Some borrowers may receive investment income, rental income or other regular payments. A lender may be willing to consider additional income sources where they meet its requirements and can be properly evidenced.

However, not all types of income will be treated the same way. Income that fluctuates or cannot be reliably demonstrated may be treated differently from a regular pension payment. Rather than assuming all household income will count towards affordability, it is useful to establish how individual lenders are likely to assess each source before deciding how much to borrow.

EXISTING COMMITMENTS STILL MATTER

Later in life does not remove the usual affordability considerations. Lenders may still take into account loans, credit cards and other regular financial commitments when deciding whether mortgage repayments appear manageable. Household expenditure and the amount you are proposing to borrow will also form part of the assessment.

At the same time, your financial position may have improved over the years. You might have fewer dependants, lower debts or greater savings than when you first bought a property. Looking at your finances as a whole can therefore be more useful than focusing on age. Two borrowers of the same age can have very different mortgage options because their income, commitments and plans differ.

THINK ABOUT BORROWING INTO RETIREMENT

A mortgage that extends into retirement deserves careful consideration, even if a lender is prepared to offer it. Your income may decline once employment ends, while other priorities, such as travel, supporting family members or maintaining your home, may become more important. The monthly payment needs to remain comfortable alongside those plans.

It can help to compare different mortgage terms and borrowing amounts before committing. A longer term may reduce the monthly repayment, although it can increase the total interest paid. A shorter term may shorten the borrowing period but require higher monthly payments. The most suitable balance depends on your income, retirement plans and how quickly you want to repay the mortgage.

PREPARE EVIDENCE OF YOUR FUTURE FINANCES

Mortgage applications later in life can benefit from good preparation, particularly when there are several income sources. Gathering pension statements, investment information and evidence of current income can make it easier to explain your financial position. If retirement is

approaching, understanding your expected retirement income before applying can also help identify which lenders may be suitable.

This preparation is particularly useful if your circumstances do not fit a straightforward employed-income application. Lender criteria can vary, and one lender's assessment of pension or investment income may differ significantly from another's. We can help you identify lenders whose approach better reflects your circumstances, rather than assuming that age alone determines whether a mortgage is available.

"It's worth looking at the mortgage as part of your overall financial position, rather than considering it in isolation from your other finances and goals."



FOCUS ON WHAT WORKS FOR LATER LIFE

Borrowing later in life should support your wider plans rather than place unnecessary pressure on them. You may be moving home, refinancing an existing mortgage, or adjusting your borrowing as retirement approaches. Whatever the reason, the mortgage needs to remain affordable alongside the lifestyle you expect in the years ahead.

It is therefore worth considering the mortgage as part of your broader financial position. The right solution may involve changing the term, reducing the amount borrowed, or considering a different type of mortgage altogether. Starting that conversation early will give you more time to understand the options available and how lenders may view your income in later life. ◆

CONSIDERING A MORTGAGE LATER IN LIFE?

Your income, retirement plans and borrowing needs can all influence the mortgage options available to you. We can review your circumstances, explain the options that may be suitable and help you understand how much you could borrow. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.



HOW CAN I FIND THE RIGHT MORTGAGE FOR ME?

Talk to our experienced team today. We're here to get you moving

We understand how important making the decision to get a mortgage is. It's not just about taking out a mortgage, it's about getting the keys to your new home, improving the one you've got or arranging your finances for the future.

Whether you want to buy your first or new home, remortgage your current property, borrow more or buy-to-let – we're here to help.

To find out what you could borrow and what your payments may be, contact us today.

Contact HFMC Wealth
– telephone 020 740 4700
– email mortgages@hfmcwealth.com
– website hfmcmortgages.com
– address 29 St John's Lane, Clerkenwell, London, EC1M 4NA

HFMC WEALTH

THINK CAREFULLY BEFORE SECURING OTHER DEBTS AGAINST YOUR HOME.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.



Downsizing, remortgaging or staying put?

Balancing financial needs with lifestyle priorities later in life

AS WE GET older, the home that once suited us perfectly may start to feel less practical. The mortgage might still be affordable, but the property could be larger than needed, more expensive to maintain, or less convenient for how we now live. For some homeowners, the question is whether to move somewhere smaller, review the mortgage, or simply remain where they are.

There is no universal answer. Downsizing can release equity and reduce some running costs, while remortgaging may help reshape existing borrowing without the disruption of moving. Staying put can also be the right choice if the home continues to meet your needs. The decision often works

best when we consider both the financial consequences and the lifestyle changes that may follow.

DOWNSIZING CAN CHANGE MORE THAN HOUSING COSTS

Moving to a smaller property can reduce the amount tied up in your home and may release equity for use elsewhere. Some homeowners use this to repay a mortgage, strengthen cash reserves or support their wider retirement plans. A smaller home may also cost less to heat and maintain, depending on the property, location and condition.

However, the amount released is not simply the difference between the value of your current home and the price of the next one. Estate agent fees, legal costs, removals and any applicable property taxes can all reduce the usable equity remaining after the move. It is therefore worth calculating what you may actually retain before assuming that downsizing will produce a particular financial outcome.

REMORTGAGING MAY OFFER ANOTHER ROUTE

If the mortgage is the main concern rather than the property itself, remortgaging may be worth exploring. You may want to reduce monthly repayments, change the mortgage term, or move to a different product as your circumstances evolve. Depending on your income and the lender's criteria, there may be options that allow you to remain in your current home while adjusting the amount borrowed.

The right approach will depend on the outstanding balance, your current and retirement income, and how long you expect to keep the mortgage. Extending the term can reduce monthly repayments but may increase the total interest paid over time. A new lender may also assess retirement or pension income differently from your existing lender, so understanding the criteria before applying can help avoid unnecessary complications.

STAYING PUT CAN STILL BE A DELIBERATE CHOICE

Remaining in your current home is not the same as doing nothing. For many homeowners, familiarity, community, nearby family and access to local services may matter more than releasing equity or downsizing. If the property remains manageable and the mortgage is affordable, staying can be a sensible and positive decision.

It is still worth planning ahead. Features such as stairs, a large garden, or older heating systems may become less convenient over time, while maintenance demands can increase as the property ages. Small adaptations or planned improvements may make the home easier to live in without the financial and emotional disruption of a move.

THINK ABOUT HOW MUCH EQUITY YOU NEED

Property wealth can form a significant part of your overall finances, but that does not necessarily mean it needs to be accessed. If you are considering downsizing, it helps to identify what you want the released equity to achieve. You may want to repay borrowing, increase savings, help family members, or simply reduce the amount of money tied up in the property.

Having a clear purpose makes it easier to judge whether moving is worthwhile. If the net gain after all costs is modest, the disruption may not feel justified. On the other hand, if downsizing meaningfully improves your monthly budget, reduces borrowing or creates a stronger financial buffer, it could make a noticeable difference to your position later in life.

YOUR FUTURE LIFESTYLE SHOULD GUIDE THE DECISION

The financial side matters, but where and how you want to live may be equally important. A smaller home closer to family, healthcare, shops or public transport could offer practical benefits that are difficult to measure purely in pounds and pence. Equally, moving away from familiar neighbours or a well-established community may feel like a significant compromise, even if the numbers look attractive.

Think several years ahead, not just about what works today. Consider whether the property will still suit you if your mobility changes, driving becomes less convenient, or you want to spend more time travelling. The next home should ideally support your lifestyle and finances, so access, maintenance, transport and proximity to the people or services you rely on all deserve a place in the decision.

REVIEW THE MORTGAGE BEFORE MAKING A MOVE

Before putting your home on the market, it can be useful to understand what happens to your existing mortgage. You may face an early repayment charge, be able to port the mortgage to another property, or need a different borrowing arrangement altogether. These details can influence whether moving now is financially sensible.

If you are considering staying and remortgaging instead, the same review can help you compare the options. Looking at the mortgage alongside your equity, expected retirement income and future plans can make the choice clearer. The aim is not to force a move or extend borrowing, but to understand which route best supports the way you want to live. ◆

REVIEWING YOUR OPTIONS LATER IN LIFE?

We can review your current mortgage and future borrowing needs, helping you understand the potential costs and financial implications of moving home or staying put. This can give you greater clarity when considering your next steps. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

TIME TO REMORTGAGE: WHAT NEXT?

When to review your options before your current deal ends



WHEN A FIXED, tracker or discounted mortgage deal is nearing its end, it can be tempting to wait until the final few weeks before deciding what to do next. However, leaving the decision too late can reduce the time available to compare options, complete the paperwork and consider whether your circumstances have changed since you arranged the mortgage.

For many borrowers, the end of a mortgage deal is also a useful financial checkpoint. Your income may have changed, the amount you owe will have changed, and your plans for the property may have moved on. Reviewing your position early can help you decide whether to stay with your existing lender, switch to another lender, or make changes to the mortgage, depending on your current priorities.

KNOW WHEN YOUR CURRENT DEAL ENDS

The first step is to check the exact date your existing mortgage product ends. If you take no action, you will usually move to your lender's reversion rate, which could be its standard variable rate or another rate specified in your mortgage terms. That rate may be higher than the one you are currently paying, although this will depend on the lender and the market at the time.

Starting the review several months

before the end date can give you more time to understand the alternatives. Some mortgage offers remain valid for a period before completion, so it may be possible to arrange your next deal in advance. The appropriate timing will depend on your lender, the product you choose, and whether any early repayment charge applies to your existing mortgage.

REVIEW MORE THAN THE INTEREST RATE

A lower headline rate can look attractive, but it does not reveal the full cost of a mortgage. Product fees, valuation charges and other costs can affect whether one option offers better value than another. For some borrowers, a mortgage with a slightly higher rate and a lower fee could cost less overall than a lower-rate deal with a large arrangement fee.

Consider the mortgage as a whole. The amount you owe, the remaining term and how long you expect to keep the new deal can all affect the comparison. This is particularly important if your mortgage balance is relatively small, as a large product fee can have a greater impact on the overall cost.

DECIDE WHETHER TO STAY OR SWITCH

Your existing lender may offer a product transfer, allowing you to move to another mortgage product without changing lender. This can sometimes be a simpler process, particularly where no new property valuation or full affordability assessment is required, although the exact process varies between lenders.

Switching lender through a remortgage may give you access to a wider range of products, but it can involve additional checks and potentially legal or valuation work. Neither route is automatically better. We can compare the options available through your existing lender with alternatives elsewhere and consider the costs, flexibility and criteria for each.

CHECK WHETHER YOUR CIRCUMSTANCES HAVE CHANGED

A mortgage that suited you several years ago may no longer align with your plans. You may have changed jobs, become self-employed, taken on new financial commitments, or seen your household income rise or fall. These changes can affect both the mortgage options available and how much borrowing feels comfortable.

Your plans for the property also matter. You might be considering moving home, making improvements, or paying off the mortgage more quickly. If a move is likely in the near future, taking out another long fixed-term deal with significant early repayment charges may need careful thought. The end of your current deal gives you an opportunity to consider what you expect from the mortgage over the next few years.

CONSIDER WHETHER TO CHANGE THE MORTGAGE

Remortgaging is not only about securing a new interest rate. Some borrowers use the review to consider changing the mortgage term, making an overpayment, or adjusting how the borrowing is structured. Extending the term may reduce monthly payments, but it can increase the total interest paid over the life of the mortgage. Shortening the term can have the opposite effect, with higher monthly repayments but potentially less interest overall.

You may also be considering taking out additional borrowing against the property. This could be for home improvements, consolidating other borrowing, or another financial purpose. Additional borrowing increases the amount secured against your home and may raise both your monthly payments and total interest costs, so the wider implications should be considered carefully before proceeding.

AVOID DRIFTING ONTO THE NEXT RATE

One error is letting the current deal end without reviewing what happens next. Moving to a lender's reversion rate does not necessarily cause a problem in every case, and some borrowers may deliberately choose a variable rate for its flexibility. However, it should ideally be a conscious decision rather than something that happens because the end date was overlooked.

Checking your mortgage early gives you time to consider your options without feeling pressured by a deadline. It can also help if your circumstances require a little more work, such as gathering documents or understanding how a change in income could affect a new application. The objective is not simply to switch mortgage deals, but to ensure the next arrangement continues to fit your finances and plans. ◆

"Your existing lender may offer a product transfer, allowing you to move to another mortgage product without changing lender."

IS YOUR MORTGAGE DEAL ENDING SOON?

Contact us to review your existing mortgage and explore the options available to you, giving you plenty of time to secure a new deal before your current mortgage ends. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.



House prices fall: what does it mean for autumn movers?

How softer property prices could influence buying and selling decisions this quarter

THE UK HOUSING market has entered autumn on a softer footing. Average house prices fell 0.4% year on year to August 2026, marking the first annual decline since November 2023. The average property value stood at £298,468, and prices also fell 0.2% in August, following a small monthly decline in July, according to the Lloyds House Price Index[1].

However, the headline needs context. Average prices remain 0.2% higher than at the start of 2026, so the latest figures point to a subdued market rather than a dramatic correction. For buyers and sellers, the more important question is what these changing conditions mean for their own plans, particularly given that local property values, mortgage affordability and negotiating positions can differ considerably.

HOUSE PRICES HAVE SOFTENED, NOT COLLAPSED

A year-on-year fall will naturally attract attention, particularly after a prolonged period when property values generally moved higher. However, a 0.4% annual decline is relatively modest, and the national average does not suggest homeowners are suddenly cutting prices across the board.

Another major house price index illustrates why we should be cautious about drawing conclusions from a single set of figures. Nationwide recorded annual UK house price growth of 1.6% in August, alongside a 0.2% monthly increase[2]. Different indices use different data and can therefore produce different readings. Taken together, the figures point more towards subdued and uneven activity than to a market moving sharply in one direction.

Your local market may look very different.

Perhaps the most significant feature of the latest data is the regional divide. Northern Ireland continued to post particularly strong growth, with average prices rising 6.9% annually to £231,245. Scotland recorded annual growth of 3.5%, while prices in the North East and North West rose by 2.7% and 2.0% respectively.

The southern parts of England presented a different picture. Average prices fell by 1.6% in the South East, 1.5% in London and 1.2% in both eastern and south-west England. This is a useful reminder that there is no single UK property market. The conditions affecting a family house in the North East can look very different from those affecting a flat in London, so local evidence should carry more weight than a national headline when deciding what to offer or where to set an asking price.

BUYERS MAY HAVE MORE NEGOTIATING ROOM

Softer market conditions can create opportunities for buyers, particularly when a property has been on the market for some time or the asking price was ambitious from the outset. When buyers have greater choice, sellers may need to consider how their home compares with similar properties and whether the price reflects current demand.

However, buyers should not assume that a falling national average means every seller is ready to accept a significant reduction. Some homeowners may prefer to stay put rather than sell below the price they have in mind. A sensible negotiation should therefore consider the property's condition, local comparable sales and the seller's circumstances, rather than starting with the assumption that falling national prices guarantee a discount.

AFFORDABILITY IS ABOUT MORE THAN HOUSE PRICES

A lower purchase price can reduce the required deposit and mortgage, but property values are only one part of affordability. Mortgage rates, household income and existing commitments all influence how much a buyer can borrow and what the monthly repayment will feel like.

This matters particularly when prices and borrowing costs move in opposite directions. A buyer may negotiate several thousand pounds off the asking price but still face higher monthly repayments if mortgage rates change before completion. Consider the property price, deposit, mortgage rate and monthly payment together, rather than assuming that slightly lower house prices automatically make buying significantly easier.

Sellers need to price for today's market

When the market becomes more price-sensitive, setting the asking price becomes increasingly important. An ambitious figure can deter buyers before they even arrange a viewing, especially when several comparable homes are nearby.

LOOK CAREFULLY AT RECENTLY SOLD

properties as well as current listings. Asking prices show what sellers hope to achieve, while completed transactions can provide a better indication of where buyers have actually been willing to proceed. Sellers also need to remember that an offer is about more than the number itself. A well-prepared buyer with finance understood and a straightforward chain may sometimes provide greater certainty than another buyer offering slightly more but with several unresolved dependencies.

MOVING UP CAN CHANGE THE CALCULATION

For existing homeowners, a softer market does not necessarily work entirely against them. Someone selling a property for slightly less than expected may also find that the larger home they want to buy has become more negotiable.

The gap between the sale and purchase prices can therefore matter more than either figure on its own. If you are trading up, understanding how changes at both ends affect the additional borrowing

required can give you a clearer picture of whether the move remains affordable. This is where reviewing the mortgage before negotiations become serious can help.

FIRST-TIME BUYERS STILL NEED TO WATCH THE DEPOSIT

Lower or slower-growing prices may be encouraging for first-time buyers who have spent months building a deposit. If sellers are more open to negotiation, some properties could move closer to an affordable price range.

However, the deposit is only one element of the purchase. Buyers still need to budget for mortgage repayments, legal costs, surveys and the ongoing costs of owning a home. A modest fall in property values does not remove those pressures, so it remains important to set a budget based on comfortable monthly costs rather than simply targeting the largest mortgage available.



MAKE DECISIONS AROUND YOUR OWN MOVE

Nobody knows for certain whether house prices will rise or fall over the coming months. Waiting for the perfect moment can therefore be difficult, particularly if your current home no longer suits you or you have a clear reason to move.

The more useful approach is to understand the market you are buying or selling in. Look at local prices, keep expectations realistic, and understand how the mortgage works at the price you are considering. Autumn 2026 may be a more cautious market, but buyers and sellers who prepare properly can still make decisions based on their circumstances rather than trying to predict the next national house price figure. ◆

PLANNING A MOVE THIS AUTUMN?
With the Autumn Budget 2026 potentially affecting homeowners and buyers, we'll review your current mortgage and borrowing options and help you understand what they could mean for your plans. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Source data:
[1] Lloyds House Price Index, August 2026, published 7 September 2026. Average UK house price £298,468; monthly change -0.2%; annual change -0.4%; prices +0.2% since the start of 2026.
[2] Nationwide House Price Index, August 2026, published 1 September 2026. Annual UK house price growth 1.6%; monthly change +0.2%; average price £275,465.



SELLING YOUR HOME: HOW TO IMPROVE BUYER APPEAL

Practical improvements that could strengthen your home's market appeal



WHEN YOU DECIDE to sell, it is natural to consider what might make the property more attractive to buyers. That does not necessarily mean investing heavily in renovations. In many cases, the most useful preparation involves addressing obvious maintenance, making rooms easier to understand and improving areas that can otherwise distract buyers from the home's strengths.

We usually recommend focusing on improvements that solve a clear problem rather than making changes simply because you are preparing to sell. Buyers may forgive dated décor more readily than signs of neglect, unfinished repairs, or rooms that feel difficult to use. A few well-chosen changes can strengthen the property without turning the selling process into a major refurbishment project.

FIX MAINTENANCE BEFORE DECORATION

Before choosing paint colours or new furnishings, address the small maintenance problems that are easy to spot. Dripping taps, loose handles, cracked sealant, sticking doors and damaged light fittings may be relatively straightforward to repair, but several issues together can make the property feel less cared for than it really is.

It can help to walk through the home with a more critical eye than usual. Look at walls, flooring, windows, bathrooms, kitchen fittings and outdoor areas, and ask whether anything appears neglected or unfinished. You do not need to make the property perfect, but addressing obvious defects can stop minor problems from becoming the main thing buyers remember.

MAKE EACH ROOM EASY TO UNDERSTAND

A room should communicate its purpose quickly. If a spare bedroom has become a storage area or a dining room is dominated by paperwork and household items, buyers may find it harder to assess how the space could work for them.

Reducing excess furniture and clearing unnecessary items can help reveal a room's true size and shape. This is less about creating a show home and more about making the layout easier to read. If the property has useful flexibility, such as a room that could work as a bedroom, office or dining space, present it in a way that makes that potential obvious.

REFRESH KITCHENS AND BATHROOMS SELECTIVELY

Kitchens and bathrooms often receive close attention because replacing them can be costly and disruptive. However, a complete renovation immediately before selling may not be necessary, particularly if the existing fittings are still functional.

A more selective refresh can often be enough. Replacing damaged sealant, repairing cupboard doors, addressing worn fittings or touching up tired paintwork can improve the overall impression without committing to a full redesign. The aim is to make these rooms feel clean, functional and well-maintained rather than trying to guess the style a future buyer would choose.

IMPROVE THE EXTERIOR WITHOUT OVERSPENDING

The property's exterior can shape buyer expectations before they step inside. Overgrown planting, damaged fencing,

tired exterior paintwork or a cluttered entrance can make the home feel as though it needs more work than it actually does.

Straightforward maintenance can often make a significant difference. Trim back overgrown areas, clear paths, repair obvious damage, and ensure entrances are tidy and accessible. You do not need expensive landscaping or a completely redesigned garden. A well-kept outdoor space usually communicates more effectively than one that has received costly improvements purely for the sale.

AVOID IMPROVEMENTS THAT MAY NOT PAY BACK

Selling can create a temptation to undertake major work in the hope of achieving a higher price. New kitchens, extensions, bathrooms or large landscaping projects may improve a property, but there is no guarantee that the cost will be recouped through the eventual sale.

Before committing significant money, ask whether the work addresses an obvious weakness or mainly reflects personal taste. If the property requires essential structural or maintenance work, that may take priority. For cosmetic improvements, smaller changes are often enough to make the home feel better prepared without using funds that could otherwise support your next move.

PREPARE THE PROPERTY FOR MARKETING

Once the maintenance and improvement work is complete, the focus should shift to how clearly the property can be presented when it goes to market. Clean rooms, uncluttered surfaces and a straightforward layout can help photographs and floorplans present the property more effectively.

Try to keep the preparation proportionate. Buyers still need an honest representation of the home, so there is little value in disguising defects or creating a presentation that cannot be maintained once viewings begin. The strongest marketing usually comes from a property that is simply clean, well organised and easy to understand.

Improving buyer appeal should also go hand in hand with preparing your finances for the move. If you plan to buy another property, the sale price, remaining mortgage balance and selling costs will all affect how much equity is available for the next purchase.

We can help you review your current mortgage before the property is sold, including whether early repayment charges may apply and whether the mortgage could be ported. Understanding the borrowing side early can help you decide how much to spend on preparing the current home and how much to keep available for what comes next. ◆

TIME TO GET YOUR MORTGAGE PLANS ON TRACK?

If you are considering moving home or exploring your wider options, we'll help you review your current mortgage and borrowing position to plan your finances for your next step. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.



How much will moving home really cost?

Fees and charges that can catch movers off guard



THE PRICE OF your next property may be the largest item in your moving budget, but it will not be the only one. Even with a healthy amount of equity, selling costs, legal fees, mortgage charges, taxes and moving expenses can all reduce the funds available to complete the move.

A clearer picture emerges when these costs are separated by the stages of the transaction. Some relate to selling, others to buying, while several may arise near completion. Understanding where the money is likely to go can help you estimate how much cash you may need before, during and immediately after the move.

START WITH THE COST OF SELLING

Selling your current property will usually involve estate agent and legal fees. Estate agent fees can vary considerably depending on the service and agreement you choose, while solicitor or conveyancer fees may typically be around £1,000 to £2,000 or more, depending on the complexity of the transaction and provider.

There may also be smaller costs associated with preparing or marketing the property. These can include an Energy Performance Certificate (EPC) where required, additional photography, floor plans, or other optional services. An EPC may cost around £60 to £120, though prices vary.

The important point is that these expenses reduce the amount left after the sale, so they should be considered before calculating how much equity will be available for your next purchase.

BUYING BRINGS ANOTHER SET OF COSTS

The purchase itself usually incurs legal fees, searches and potentially the cost of a property survey. Conveyancing and associated searches can often amount to £1,000 to £2,000 or more, while a survey could range from a few hundred pounds to £1,000 or more, depending on the type of survey and the property.

Property taxes may also apply, depending on where you are buying, the purchase price and your individual circumstances. In England and Northern Ireland, for example, Stamp Duty Land Tax (SDLT) may be payable, although the amount depends on factors such as the purchase price and whether you qualify for any relief or are subject to higher-rate rules.

A lender's valuation should not be confused with a survey. The valuation is carried out primarily for mortgage purposes, whereas a survey can provide more detailed information about the property's condition. The appropriate level of survey will depend on the type, age and condition of the home you are buying.

CHECK YOUR MORTGAGE-RELATED CHARGES

Your existing mortgage may incur costs when you move. If you are still within a fixed or discounted deal, repaying the loan early could trigger an early repayment charge, which can be several thousand pounds, depending on the mortgage and how much remains outstanding. There may also be exit or administration fees associated with the current mortgage.

If you are arranging a new mortgage, product fees may range from around £500 to £2,000 or more, depending on the lender and product, and valuation charges may also apply. Some costs may be paid upfront, while others can be added to the mortgage balance.

Adding fees to the loan means you may pay interest on them over the term of the mortgage, so the total cost should be considered rather than the amount due on completion day alone.

ALLOW FOR THE PHYSICAL MOVE

Removal costs can vary significantly depending on how much you own, how far you are travelling, and the level of support you want. A smaller local move may cost several hundred pounds, while a larger household or longer-distance move could cost £1,000 to £2,000 or more, particularly if you require packing or storage services.

There are also smaller practical expenses that can add up. Packing materials, cleaning, mail redirection, childcare or pet care, and replacing locks after completion may all form part of the move. Individually, these may not be substantial, but together they can create another noticeable demand on cash around completion.

BUDGET FOR THE FIRST FEW WEEKS

Spending often continues after you collect the keys. Curtains, appliances, furniture and basic decorating materials may be needed, particularly if the new home is larger or laid out differently from your current property.

You may also discover small repairs or practical jobs that were not obvious during viewings. Keeping some money available after completion can make these costs easier to absorb. A property does not need to be fully furnished or improved immediately, so prioritising what is genuinely necessary can help prevent the first few weeks from becoming unexpectedly expensive.



EXPECT HOUSEHOLD COSTS TO CHANGE

The new home may cost more or less to run than your current property. Council tax, energy bills, buildings insurance and ongoing maintenance can all vary depending on the property's size, age, condition and location.

These are not transaction costs, but they matter because they affect the financial position you start from. A larger home may require more heating and maintenance, while a different location could change commuting or transport costs. Understanding these differences can help you see the true cost of the move beyond completion day.

BRING THE WHOLE COST TOGETHER

The clearest picture emerges when transaction costs are combined rather than considered separately. For example, a move could involve several thousand pounds in buying and selling costs before taking account of any Stamp Duty, mortgage charges or removal expenses.

These figures are indicative only, and actual costs will depend on the properties, mortgage, location and circumstances involved. Not every mover will incur every expense listed here, and some fees may be negotiable or included in a particular service.

However, identifying each likely category in advance can help you avoid focusing solely on the sale price and mortgage while overlooking the funds needed to complete the move. Building a realistic budget can give you a clearer view of how much equity and available cash you may have left after moving costs have been taken into account. ◆

HAVE YOU SET YOUR SIGHTS ON YOUR NEXT HOME?

A mortgage and borrowing review will help you understand how much equity you could have available and what your next move could mean financially. To discuss your next move, speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

IS IT TIME TO SELL YOUR HOME?

Signs your current property may no longer fit your life



DECIDING TO SELL a home is rarely about a single factor. Sometimes the property has simply become too small, too large, or too expensive to maintain. In other cases, a change in work, family life, or finances prompts the question. Even when there is no immediate pressure to move, there can come a point when the home you once chose no longer suits how you want to live.

We often find it helpful to separate the emotional decision from the practical one. Moving can be disruptive and expensive, so a passing frustration with the property does not necessarily mean it is time to sell. However, if several aspects of your life are pointing in the same direction, reviewing your options can help you decide whether staying, improving or moving would make more sense.

YOUR SPACE NO LONGER WORKS

A home can become unsuitable at either end of the scale. A growing family may need another bedroom, more storage, or space to work from home, while an older couple may find that several rooms are rarely used. What matters is whether the property still meets your everyday needs without requiring regular compromises.

Before deciding to move, consider whether the problem could realistically be resolved within the existing home. Reconfiguring rooms, improving storage, or extending may be feasible in some properties. However, if the location, plot, or layout imposes clear limits on what you can achieve, moving may be a more practical long-term solution than repeatedly adapting a home that no longer fits.

YOUR FINANCES HAVE CHANGED

A change in household income can affect how affordable a property feels. Higher earnings may make a move to a different area or a larger home possible, while reduced income can make mortgage payments, energy bills and maintenance harder to manage. Retirement, separation, a new job or changes in childcare costs can all reshape what feels comfortable.

Selling does not automatically remove financial pressure, so it is important to understand what the numbers would look like after the move. The sale price, mortgage balance, moving costs and the amount required for the next property all matter. We recommend reviewing these figures before making decisions based solely on the value you believe your current home has reached.

MAINTAINING THE PROPERTY FEELS HARDER

Every home needs maintenance, but some properties require considerably more time and money than others. An older building, a large garden or an ageing roof may be manageable at one stage of life and feel increasingly burdensome later. If repairs are becoming frequent or you no longer want to spend weekends maintaining the property, this may be a sign that your priorities have changed.

The answer does not always have to be to move. Planned repairs or improvements may extend the home's useful life and make it easier to manage. However, if substantial



work is required and you would still prefer a different type of property afterwards, it is worth considering whether investing further in the current home is the right use of your money.

YOUR LOCATION NO LONGER SUITS YOU

Where you live can matter just as much as the property itself. A long commute, limited public transport or distance from family may gradually become more important than the features that originally attracted you to the home. Schools, healthcare, shops and leisure facilities can also become more or less relevant as circumstances change.

Location is one of the few things you cannot change about a property. If the home itself still works but the surrounding area does not, moving may offer benefits that renovation cannot. It can help to identify exactly what you want from the next location before listing, so you are moving towards something specific rather than simply away from what no longer works.

YOUR FUTURE PLANS POINT ELSEWHERE

Sometimes the strongest reason to sell is not a current problem but a future plan. You may want to move closer to family, reduce commuting, release equity, or find a property that is easier to manage in later life. Planning ahead can give you more control than waiting until a move becomes urgent.

Think about where you expect to be in five or ten years. A property that is manageable today may become less practical if your household grows or your mobility changes. Equally, selling a home that continues to meet your needs simply because you think you should move can create unnecessary costs. The decision should reflect your own circumstances rather than a general idea of when people are expected to trade up or downsize.

CHECK WHETHER THE MOVE WORKS FINANCIALLY

Before listing your home, it is helpful to understand how a sale would affect your mortgage position. You will need to know approximately how much you still owe, whether early repayment charges could apply, and how much equity might remain after selling costs. If you are buying another property, your expected borrowing needs will also influence the budget.

We can help you assess the mortgage side before you commit to the sale. Knowing whether your existing mortgage can be ported, what additional borrowing may be available, and how the next monthly payment could compare with your current one can make the decision clearer. Selling is a significant step, and understanding the finances early can help ensure the move supports what you want to achieve. ◆

CONSIDERING A MOVE? START WITH YOUR NUMBERS

Before making a decision, it can help to understand how your current mortgage, borrowing position and other financial commitments could affect your next move. We'll review your options and help you make sense of the figures. To find out more, speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

YOUR HOME HAS SOLD. WHAT HAPPENS NEXT?

Navigating the journey from accepted offer to completion day



ACCEPTING AN OFFER can feel like the moment your home is finally sold, but several important stages remain before ownership passes to the buyer. Solicitors need to complete the legal work, the buyer may arrange a survey and mortgage valuation, and any questions about the property may need to be resolved before contracts are exchanged.

For sellers, this period can sometimes feel less visible than the viewings and negotiations that preceded it. Much of the work happens behind the scenes between solicitors, lenders and other parties in the chain. Understanding what is happening behind the scenes can make it easier to respond when information is needed and to prepare for the point at which the sale becomes legally binding.

YOUR CONVEYANCER BEGINS THE LEGAL WORK

Once you have accepted an offer, your solicitor or licensed conveyancer will prepare the information required for the sale. This includes the draft contract and details about the property, such as its boundaries, fixtures and fittings, and any relevant rights or restrictions. You will usually need to complete property forms and provide supporting documents where applicable.

Accuracy matters at this stage. If you have carried out building work, replaced windows, or made other significant changes, your conveyancer may request planning permissions, building regulations documents, guarantees, or certificates. Leasehold properties may require additional information from the freeholder or managing agent. Providing documents promptly can help avoid unnecessary questions later in the transaction.

THE BUYER CARRIES OUT THEIR CHECKS

The buyer's solicitor will review the contract papers and carry out searches before raising any enquiries. These enquiries can cover a wide range of issues, from boundaries and rights of way to alterations and information contained in the legal documents. Your conveyancer will address many of these questions but may need additional information from you.

The buyer may also arrange a property survey, while their mortgage lender is likely to require a valuation if they are borrowing to fund the purchase. These checks can sometimes lead to further discussions. For example, a survey may identify a problem that prompts the buyer to request more information, arrange a specialist inspection, or reconsider the price they have offered.

YOUR PROPERTY CHAIN BEGINS TO MATTER

If you are buying another home at the same time, your sale will usually be part of a property chain. Each transaction needs to reach a point where the parties are ready to exchange, so a delay elsewhere can affect your timetable even when your sale is progressing smoothly.

This is one reason completion dates can be difficult to predict early in the process.

"If you are buying another home at the same time, your sale will usually be part of a property chain."

A buyer may be waiting for their mortgage offer, another seller may still be responding to enquiries, or somebody further along the chain may encounter a legal issue. Staying in contact with your estate agent and conveyancer can help you understand where progress is being made and whether anything needs your attention.

THE LEGAL PROCESS

In England and Wales, accepting an offer does not normally make the sale legally binding. Until contracts are exchanged, either party can usually decide not to proceed. This can feel uncomfortable when you are already planning removals or arranging your next purchase, but it is an important distinction to understand.

Scotland works differently. The process is generally based on an exchange of formal written offers and subsequent contractual documents known as the missives. Once the missives are concluded, the agreement becomes legally binding, meaning the buyer and seller are generally committed to the transaction. The precise process and terminology differ from those in England and Wales, so buyers and sellers in Scotland should take advice from their solicitor on when they become legally committed.

In England and Wales, exchange occurs once the legal work has reached the necessary stage and both parties are ready to commit. Signed contracts are exchanged through the conveyancers, and an agreed completion date is confirmed. After exchange, withdrawing from the transaction can have serious financial and legal consequences, so your conveyancer should ensure you understand your obligations before proceeding.

Across the UK, the key point is that accepting an offer and becoming legally committed are not necessarily the same thing. The point at which a transaction becomes binding depends on the legal system and the stage the transaction has reached, making professional legal advice particularly important before making arrangements that depend on the purchase or sale being completed.

PREPARE PROPERLY FOR COMPLETION DAY

Once contracts have been exchanged, attention turns to the physical move. Confirm arrangements with your removals company, finish packing, and ensure the property is left in the condition agreed with the buyer. You will also need to arrange utilities, meter readings, post, and the return of keys.

If you are buying another property at the same time, completion dates will usually be coordinated across the chain. The timing on the day can vary because funds need to move between solicitors before each transaction completes. Having your belongings packed and your arrangements ready in advance can make the day easier, even if you have to wait before receiving the keys to your next home.

COMPLETION SETTLES THE FINANCIAL SIDE

On completion, the buyer's solicitor transfers the purchase funds to your conveyancer. Your conveyancer will then settle any amounts due from the proceeds, including repaying your existing mortgage and paying relevant fees. The remaining balance is then dealt with according to the arrangements you have agreed with them.

If you are buying another property, some of the proceeds may be needed immediately to fund the purchase. This is why understanding your equity and borrowing position before the move is so important. The amount left after your mortgage and transaction costs have been settled can differ from the headline sale price you agreed with the buyer.

GET READY FOR YOUR NEXT MORTGAGE

If the sale is part of a move, your mortgage arrangements will normally have progressed alongside the conveyancing. You may be taking out a new mortgage, porting an existing product, or combining your current borrowing with an additional amount. Any mortgage offer will need to be in place before your purchase can proceed to exchange.

This final stage brings the financial and property sides of the move together. Once completion takes place, your existing mortgage is settled as required, the old property passes to its new owner, and you can move forward with the next home. Preparing the mortgage early can help ensure that financing does not become the part of the chain that holds up your move. ◆

READY TO EXPLORE YOUR MORTGAGE OPTIONS?

Reviewing your current mortgage, expected equity and borrowing position will give you a clearer picture of the financial implications of your next move, helping you understand what may be affordable and plan ahead for the costs of completing your purchase. To find out how we could help you get moving, speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Finding your next home

Assessing what you are buying helps you make an offer with greater confidence



FINDING A PROPERTY you like can create pressure to act quickly, especially if viewings are busy or the seller has already received interest. However, making an offer is not simply about deciding whether you love the home. It also involves assessing whether the price, condition, location and mortgage commitment align with your wider plans.

It's important to separate the emotional reaction from the financial decision. A property can feel right at first viewing, but that does not mean you need to offer immediately or stretch beyond your budget. Taking a little time to assess what you are buying, what it may cost to own, and how it compares with other homes can help you make an offer with greater confidence.

DECIDE WHAT THE PROPERTY IS WORTH TO YOU

The asking price gives you a starting point, but it should not automatically become the figure you are prepared to pay. Consider the property's size, condition, location and features, alongside similar homes you have already viewed. If you have been searching for a while, you may have a good sense of what represents fair value in your chosen area.

It is also helpful to decide your maximum price before negotiations begin. That figure should reflect both your assessment of the property's value and what you can comfortably afford. Setting the limit early can reduce the risk of being caught up in competitive bidding and of offering more than you originally intended simply because another buyer is interested.

LOOK BEYOND THE FIRST IMPRESSION

Presentation can strongly influence how we react to a property. Fresh decoration, attractive furniture and good lighting can make a home feel immediately appealing, while dated décor can sometimes distract from a sound property with a good layout. Try to separate cosmetic details from the features that would be difficult or expensive to change.

Pay attention to the condition of windows, roofs, walls, heating systems and other key parts of the property. You are not expected to diagnose technical problems during a viewing, but obvious signs of damp, cracking, poor maintenance or unfinished building work may warrant further questions. A survey can provide more information later, but your initial observations can help you decide whether the property warrants closer investigation before you commit further money.

ASK QUESTIONS BEFORE YOU OFFER

The viewing is also an opportunity to understand the circumstances surrounding

the sale. You may want to know how long the property has been on the market, whether previous offers have fallen through, and whether the seller has already found somewhere to move. These details can help you gauge how quickly the transaction might progress.

Ask about anything that matters to your decision, including parking arrangements, service charges, lease length where relevant, and any recent building work or known maintenance issues. The estate agent may not have all the answers, and some matters will need to be formally checked during conveyancing. However, asking early can identify potential concerns before you become financially or emotionally committed to the purchase.



KEEP YOUR MORTGAGE BUDGET SEPARATE

Knowing how much a lender may be prepared to offer is useful, but it should not determine how much you spend. Your comfortable budget may be lower once you take into account monthly repayments, council tax, energy costs, insurance, maintenance and other household spending.

If you already have a home to sell, the amount of equity available can also influence your purchase budget. The sale price may change through negotiation, so it is wise not to assume that every pound of expected equity will be available. We can help you review your likely borrowing needs before you make an offer, giving you a clearer picture of how different purchase prices could affect the mortgage.

CONSIDER WHAT THE HOME COULD COST AFTERWARDS

The purchase price is only the beginning of the financial commitment. A property that needs a new kitchen, roof repairs, improved insulation or extensive decorating could require significant spending after completion. Even relatively modest work can add up quickly when several jobs need attention at once.

Consider which costs are essential and which can wait. A property requiring cosmetic updates may still fit your budget comfortably, whereas a home needing major structural or mechanical work could put more pressure on your finances. If the likely work would use most of your remaining savings, it may be sensible to reflect this in your offer or reconsider whether the property is right for you.

UNDERSTAND YOUR POSITION AS A BUYER

The amount you offer matters, but sellers may also consider how ready you are to proceed. Having your own property under offer, understanding your mortgage position, and instructing a solicitor promptly can demonstrate that you are serious about the purchase.

However, avoid letting the desire to appear attractive as a buyer push you into decisions you are not ready to make. An offer is part of a wider process, and there will still be mortgage, valuation, survey and legal stages to complete. Being prepared is helpful, but so is retaining enough flexibility to respond if new information about the property emerges later.

KNOW WHEN IT IS RIGHT TO WALK AWAY

Finding the right home can take time, which can make it harder to step back once you finally find somewhere that feels promising. However, if the price exceeds your budget, the condition is worse than expected, or the property no longer fits your priorities, walking away can be the right decision.

There will always be an emotional element to buying a home, but the financial commitment can last for decades. Making an offer should therefore feel considered rather than rushed. When the property, price and mortgage align, you can proceed with confidence that the decision is based on what works for you rather than the pressure of the moment. ◆

FOUND A PROPERTY YOU'RE INTERESTED IN?

Let us help you understand your borrowing position, so you can assess how the purchase could fit within your budget and wider financial plans. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Should you improve your home or move?

When renovating may make more sense than moving home



WHEN YOUR HOME no longer works as well as it once did, there are usually two obvious options: improve it or move. An extension, loft conversion, reconfigured layout or updated kitchen may solve the problem without the disruption of selling. On the other hand, moving can provide the space, location or features your current property may never offer.

The right choice depends on more than cost. We recommend considering what is not working, how long you expect to stay, and whether the property has the potential to meet your needs. A renovation can be worthwhile if it solves a clear problem, but spending heavily on a home that still leaves you dissatisfied can sometimes delay a move rather than avoid one.

START WITH THE PROBLEM YOU ARE TRYING TO SOLVE

Before comparing quotes or browsing properties, define exactly what is driving the decision. You may need another bedroom, more storage, a home office, or better access to the garden. If the issue is mainly about layout or outdated finishes, improvement may offer a practical solution without changing location.

However, some problems cannot be resolved through building work. A long commute, limited local amenities, unsuitable schools or a lack of outdoor space may still matter after the renovation is complete. Understanding whether the problem is with the house itself or with its location can make the choice between improving and moving much clearer.

COMPARE THE FULL COSTS OF EACH OPTION

Renovation costs can exceed the initial building quote. Planning or design fees, structural work, materials, temporary accommodation and unexpected problems can all increase the final cost. You may also need to consider whether the work will disrupt your household for several weeks or months.

Moving also carries its own costs, including estate agent fees, legal work, removals, surveys and potentially property taxes. A larger or more expensive home may also increase your mortgage and monthly running costs. Comparing both options on the same basis can help you avoid assuming that improving is automatically cheaper or that moving is automatically more expensive.

ASK WHETHER THE PROPERTY CAN SUPPORT THE WORK

Not every home has the same potential for improvement. The size of the plot, roof structure, existing layout and local planning considerations can all affect what may be achievable. Even where planning permission is not required, building regulations or other restrictions may still apply, depending on the work involved.

It can be helpful to seek professional advice before making a financial decision. An architect, builder or structural professional can help you understand what is realistic, while local planning guidance can highlight potential restrictions. There is little value in arranging finance for a project that cannot be delivered as expected.

THINK ABOUT HOW LONG YOU WILL STAY

The length of time you expect to remain in the property can help determine whether an improvement feels worthwhile. If the



work would make the home suitable for many years, the disruption and cost may be easier to justify. A well-planned project can also improve how you use the space every day, which may matter more than any eventual effect on resale value.

If you expect to move within a short period, a major renovation may be harder to justify. There is no guarantee that buyers will value the work at the same amount you spent, and improvements are not a guaranteed way to increase property value. In that situation, smaller maintenance or presentation changes may make more sense before selling.

CONSIDER HOW YOU WOULD FUND THE WORK

If you decide to proceed with improvements, the next question is how to pay for them. Savings may be the simplest option if sufficient funds are available, but some homeowners consider borrowing against the property. Depending on your circumstances, this could involve taking out additional borrowing with your existing lender or remortgaging to raise funds.

Increasing mortgage borrowing means taking on more debt secured against your home, and the cost should be considered over the full term rather than just the initial monthly payment. Extending the term can make the monthly payments appear more affordable while increasing the total interest paid. We can help you compare mortgage options and understand how extra borrowing could affect your wider finances.

WORK OUT WHAT MOVING WOULD CHANGE

If improving the current property still involves significant compromises, moving may offer a cleaner solution. A new home could provide more space, a better location or a layout that already suits the way you want to live. It may also avoid the uncertainty and disruption of a major building project.

The trade-off is that moving can require a larger mortgage and higher ongoing costs. Before deciding, compare your expected equity with the likely purchase price of the next home and the amount you may need to borrow. This gives you a clearer basis for judging whether the difference between improving and moving is affordable and worthwhile.

MAKE THE DECISION AROUND YOUR FUTURE PLANS

The strongest choice is usually the one that lasts beyond the next twelve months. Think about how your household may change, whether working patterns are likely to evolve, and what you expect from the property over the next five to ten years. A solution that addresses only today's problem may not be enough if your needs are already changing.

Bringing property and mortgage decisions together is important rather than treating them separately. Understanding what an improvement would cost, what a move would require, and how each option affects your monthly finances can help you choose based on the full picture. Sometimes the right answer is to invest in the home you already have. In other cases, the numbers and lifestyle priorities may point towards moving on. ◆

FOUND A PROPERTY YOU'RE INTERESTED IN?

Let us help you understand your borrowing position, so you can assess how the purchase could fit within your budget and wider financial plans. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.



Mortgage questions to ask before moving home

How your current mortgage could shape your next property move

YOUR NEXT PROPERTY may attract most of the attention, but your existing mortgage can shape what you can do with it. Before you decide how much to spend, it helps to understand whether your current deal can move with you, whether charges apply and how much additional borrowing you may need.

Reviewing the mortgage before the sale and purchase gather momentum can make the rest of the move easier to plan. A clearer understanding of your borrowing position can help you set a realistic budget, avoid surprises later, and decide whether your existing lender still suits your plans for the next property.

CAN YOU TAKE YOUR MORTGAGE WITH YOU?

Some mortgages are portable, meaning the mortgage can be transferred to another property. This can be useful if you are part-way through a fixed deal and want to retain the existing rate. However, porting is not automatic, and you will usually need to meet the lender's current affordability and property criteria.

The new property must also be acceptable to the lender. If you are moving to a very different type of home, such as a flat, a listed property, or one with unusual construction, the lender may assess it differently from your current property. Porting can therefore be worth exploring, but it should not be assumed that the existing mortgage will simply transfer unchanged.

WILL YOU FACE EARLY REPAYMENT CHARGES?

If your mortgage cannot be ported, or if you choose to replace it, you may need to repay the existing loan before the deal ends. Depending on the terms of your mortgage, this can trigger an early repayment charge, commonly known as an ERC.

The size of the charge can affect whether moving now or waiting is more financially sensible. In some cases, the charge may decrease over time, while in others the cost of leaving the deal early could be substantial. It is important to check the mortgage offer or speak to the lender before you commit to a moving date.

HOW MUCH EXTRA BORROWING WILL YOU NEED?

Your current mortgage balance is only one part of the calculation. The price of the new home, the expected equity from your sale and the deposit you plan to use will all affect how much additional borrowing may be required.

If you are trading up, the extra amount may be arranged alongside your existing mortgage or through a new deal. The additional borrowing could be offered at a different interest rate or with a different product end date, which can make the mortgage more complex. Looking at the combined monthly cost can give you a clearer picture than focusing only on the extra amount you want to borrow.

HAS YOUR AFFORDABILITY CHANGED?

Your financial circumstances may have changed significantly since you arranged your current mortgage. Income may have increased, but you may also have new commitments, such as childcare, car finance, loans, or higher household costs. Lenders will usually reassess affordability when you move, even if you stay with the same lender.

This means your previous borrowing level does not automatically determine how much you can borrow now. We can help you review your income, commitments and likely monthly repayments before you begin making offers. That can help you understand what is realistic and whether the new mortgage would still leave enough room in your household budget.

DOES THE NEW PROPERTY AFFECT THE MORTGAGE?

The lender is assessing both you and the property. Some homes can fall outside standard lending criteria because of their construction type, lease length, location or other features. If you are buying a property that is significantly different from your current home, this can influence which lenders may be willing to consider it.



It is worth identifying these issues before you become too committed to the purchase. A property may suit you perfectly, yet still raise additional mortgage questions. Understanding the likely lender's view early can reduce the risk of delays or disappointment later in the transaction.



SHOULD YOU KEEP OR REPLACE YOUR CURRENT DEAL?

Porting can be attractive if your existing mortgage rate remains competitive, but it is not always the best option. You may find that a new mortgage offers a better fit once fees, charges, flexibility and the level of additional borrowing are taken into account.

Replacing the whole mortgage can also create a cleaner structure, particularly if you would otherwise have different parts of the loan on different rates and end dates. However, any early repayment charges and product fees should be included in the comparison. The right choice depends on the total cost and how well the new arrangement supports your plans.

WHAT WILL THE MORTGAGE LOOK LIKE AFTER THE MOVE?

A move can be a useful opportunity to consider how you want your mortgage to work over the next few years. You may want a different product term, more flexibility with overpayments, or a term that better suits your current stage of life.

The mortgage should also align with the cost of the new home. A larger property may lead to higher energy bills, council tax, insurance and maintenance, so the monthly repayment is only part of the affordability picture. Considering the mortgage alongside running costs can help you decide how far you are comfortable stretching yourself.

REVIEW THE MORTGAGE BEFORE YOU MAKE AN OFFER

The time to ask these questions is before you find yourself negotiating over a property. Knowing the likely equity, borrowing range, charges and mortgage options can make it easier to judge what you can afford and how quickly you may be able to proceed.

Moving home is uncertain enough without leaving the financing until late in the process. Reviewing the mortgage early can help you approach the next purchase with a clearer plan and prevent the property search from getting ahead of the numbers. ◆

THINKING ABOUT YOUR NEXT HOME?

Understanding your current mortgage, available equity and borrowing position will help you assess how your next purchase could fit within your finances. Contact us and we'll review your circumstances and explain the potential costs, borrowing options and monthly commitments, so you can plan your next move with greater clarity. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.



HOW CAN I GET A MORTGAGE IF I'M SELF-EMPLOYED?

Mortgages shouldn't be complicated just because you're self-employed

We understand that self-employment comes in many shapes and sizes. Whether you're self-employed, a contractor or freelancer, we can match your income to an appropriate lender. Our experienced mortgage advisers will explain the best mortgage options for your self-employed status.

To find out what you could borrow and what your payments may be, contact us today.

Contact HFMC Wealth
– telephone 020 740 4700
– email mortgages@hfmcwealth.com
– website hfmcmortgages.com
– address 29 St John's Lane, Clerkenwell, London, EC1M 4NA

HFMC WEALTH

THINK CAREFULLY BEFORE SECURING OTHER DEBTS AGAINST YOUR HOME.
YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.

Chain reaction: keeping your property move on track

When several transactions are linked, a delay in one place can affect everyone



PROPERTY CHAINS ARE a common part of moving home, especially when buyers and sellers rely on one transaction to fund another. Your sale may depend on your buyer completing their purchase, while your move may depend on the seller above you completing theirs. When several transactions are linked, a delay in one place can affect everyone else.

That does not mean chains are destined to be stressful. Many delays arise because information arrives late, mortgage applications take longer than expected, or legal questions remain unresolved. While you cannot control every part of the process, good preparation and regular communication can help you spot problems early and keep your move on track.

UNDERSTAND WHERE YOU SIT IN THE CHAIN

The first step is to understand how your transaction fits into the chain around it. You may be selling to a first-time buyer with no property to sell, or to someone already part of a longer chain. Likewise, the seller of your next home may already have somewhere to move to, or their purchase could depend on several further transactions.

Understanding this helps set realistic expectations. A shorter chain can sometimes be easier to coordinate, but even a simple transaction can be delayed. Rather than focusing only on the number of people involved, it is more useful to know whether everyone has instructed solicitors, arranged finance and started the legal work needed to progress.

GET YOUR OWN FINANCES READY EARLY

Mortgage delays can hold up a chain if borrowing is not arranged in good time. If you need a mortgage for your next purchase, we recommend assessing your likely borrowing position before making an offer. This can help you move quickly once your sale and purchase are agreed.

Review your existing mortgage before the transaction progresses too far. Early repayment charges, porting options and the need for additional borrowing can all affect how the move is financed. Addressing these questions early reduces the risk of discovering later that the mortgage structure does not align with the timetable or the property you have chosen.

KEEP PAPERWORK MOVING

Legal work often depends on information moving between several parties. Your conveyancer may need property forms, certificates, guarantees or documents relating to previous building work. If your home is leasehold, information may also



be required from a managing agent or freeholder.

Providing documents promptly can help prevent avoidable delays. It is also helpful to respond promptly if your solicitor requests clarification or additional information. You do not need to chase every day, but keeping an eye on outstanding items can help ensure your part of the chain is not waiting unnecessarily.

COMMUNICATE WITH THE RIGHT PEOPLE

Estate agents and conveyancers often see different parts of the transaction, so staying in contact with both can help you understand where things stand. Your estate agent may have a broader view of the chain, while your conveyancer can explain progress on the legal work and any outstanding enquiries.

Regular updates can be particularly useful if the process feels stalled. Rather than simply asking whether there is any news, try to understand what the next outstanding step is. Knowing whether the delay relates to a mortgage offer, survey, search, legal enquiry or another transaction makes it easier to see what can and cannot be influenced.

DEAL WITH SURVEY ISSUES CALMLY

A survey can sometimes introduce uncertainty into a transaction. The buyer may discover damp, roof problems, structural concerns, or other defects that prompt further questions. This does not automatically mean the sale will collapse, but it can lead to a period of negotiation or additional investigation.

If an issue arises, try to establish what the buyer is asking for before reacting. They may want more information, a specialist report, or a discussion about price. If you are buying another property at the same time, a similar issue could affect that purchase too. Clear information and realistic expectations can help prevent a manageable problem from becoming a wider chain dispute.

BE REALISTIC ABOUT DATES

Moving dates often remain uncertain until the legal work is well advanced. It can be tempting to plan removals, time off work and deliveries around an early estimate, but changes elsewhere in the chain can shift the timetable. Leaving some flexibility can reduce disruption if the expected date shifts.

Once contracts are exchanged, the completion date becomes much firmer, so many practical arrangements are safer to finalise at that stage. Before then, it can still be sensible to research removals, storage and other services so you are ready to act quickly when the date is confirmed.

KNOW WHERE FLEXIBILITY CAN HELP

Sometimes a chain can be kept together if one party is willing to compromise on timing. You might agree to a slightly later completion date, use temporary storage, or arrange short-term accommodation if the gap between sale and purchase cannot be avoided. These options are not suitable for everyone, but they can sometimes prevent the whole transaction from collapsing.

Flexibility should still be balanced against cost and practical disruption. Moving twice, renting temporarily, or storing furniture can incur significant expenses. Before agreeing to a workaround, understand what it would mean for your finances and whether the mortgage or legal arrangements can support it.

PREPARE FOR SETBACKS WITHOUT EXPECTING THEM

Even a well-managed chain can encounter problems beyond your control. A buyer may withdraw, a mortgage application may fail, or another transaction may reveal a legal issue. It helps to recognise that these risks exist without letting them dominate the whole process.

The strongest position is usually one where your finances, paperwork and mortgage are well prepared. That gives you more room to respond if something changes elsewhere. You may not be able to prevent every delay, but being organised can stop a minor problem from becoming a bigger obstacle to your move. ◆

PLANNING AHEAD FOR YOUR PROPERTY MOVE?

We'll review your current mortgage and borrowing position, take your wider financial commitments into account, and help you understand the options available to you. Whether you're planning a change now or preparing for the future, let us help you make sense of your options and feel more confident about the next stage. To discuss your options, speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Managing the emotional side of moving home

Why leaving your home can feel difficult and how to prepare for it



MOVING HOME IS often described as a practical process involving estate agents, mortgage applications, solicitors and removals. However, there is usually an emotional side too. A property can hold years of memories, routines and milestones, so deciding to leave can feel more complicated than simply finding somewhere better suited to your needs.

We often find that emotional pressure increases when several decisions happen at once. You may be preparing a home for sale, negotiating with buyers, searching for your next property and managing a mortgage application all at the same time. Recognising that the move is both practical and personal can help you approach it with a little more clarity.

GIVE YOURSELF TIME TO ADJUST

Even when moving is the right decision, it can still take time to feel comfortable with it. You may be leaving the first home you bought, the place where your children grew up, or a neighbourhood that has become an important part of daily life. Feeling attached to the property does not necessarily mean you should stay.

It can help to focus on why the move began in the first place. Perhaps you need more space, a shorter commute, a smaller mortgage, or a home that is easier to manage. Keeping those reasons in mind can make the process feel more purposeful when the emotional side of leaving becomes stronger.

SEPARATE MEMORIES FROM THE PROPERTY ITSELF

Homes are often linked to important life events, which can make selling feel like giving something up. However, the memories associated with a property do not disappear when ownership changes. Photographs, family traditions and the experiences you had there can move with you.

Some people find it helpful to mark the transition in a practical way. Taking photographs of favourite rooms, keeping a small item from the garden, or simply spending time saying goodbye to the space can help create a sense of closure. The aim is not to sentimentalise the process, but to acknowledge that leaving a familiar home can be a meaningful change.

BE PREPARED FOR BUYERS TO SEE IT DIFFERENTLY

Once your property is on the market, buyers will view it through a very different



lens. A room you love may seem too small to them, while a feature you barely notice could be the reason someone decides to make an offer. Feedback can sometimes feel surprisingly personal, especially if you have spent years improving the property.

Try to separate comments about the home from those about you. Buyers compare the property with their own needs, budget and preferences. Their reaction does not define the value of the memories you have made there. Viewing feedback is most useful when it helps you understand how the property is being received, rather than when it becomes something to take personally.

KEEP NEGOTIATIONS AS OBJECTIVE AS POSSIBLE

Offers can pose another emotional challenge. You may feel disappointed if a buyer offers less than expected, especially if you have invested time and money in the home. However, an offer is part of a negotiation and usually reflects the buyer's view of the property, the local market and their own financial position.

Before negotiations begin, it can help to decide what matters most to you. Price may be the main priority, but timing, the buyer's position and the length of the property chain can also influence the decision. Having clear boundaries in advance can make it easier to respond calmly, rather than letting emotion determine whether you accept, reject or counter an offer.

AVOID FALLING FOR THE NEXT HOME TOO QUICKLY

The emotional side of moving does not only apply to the property you are selling. It can also affect how you approach the next one. Finding a home that feels perfect can make it tempting to stretch your budget, overlook compromises, or rush into an offer because you are worried someone else will buy it.

Keep your practical priorities close at hand during the search. Consider location, condition, running costs and monthly mortgage payments, alongside how the property makes you feel. Excitement is an important part of buying a home, but it works best when the financial commitment remains comfortable.

EXPECT THE PROCESS TO FEEL UNCERTAIN

Moving can involve periods when very little seems to happen, followed by moments when several decisions are needed quickly. A buyer may change their position, a survey could raise questions, or the chain may take longer to progress than expected. This uncertainty can be frustrating when you are already mentally preparing to leave.

Keeping your paperwork, mortgage arrangements and practical plans organised will provide some stability. You may not be able to control the rest of the chain, but knowing that your side is prepared can reduce unnecessary pressure. It also gives you more room to respond if the timetable changes.

MAKE THE NEXT HOME FEEL FAMILIAR

Once the move is complete, it can take time for the new property to feel like home. Even if you are happy with the decision, unfamiliar rooms, new routines and a different neighbourhood can make the first few weeks feel strange.

Bringing familiar furniture, photographs and everyday routines into the new space can help. You do not need to redecorate immediately or make every room perfect. Settling in gradually can make the transition feel more natural and give you time to work out how you want the new home to work.

KEEP THE FINANCIAL SIDE UNDER CONTROL

Emotional pressure is often easier to manage when the financial side of the move is clear. Knowing how much equity you expect to release, what the next mortgage may cost and how much cash you want to set aside can reduce uncertainty before you commit.

We can help you understand your mortgage position early, so your property decisions are based on a budget that works for you. That can make it easier to focus on finding the right next home without letting the financial side become another source of stress during an already significant life change. ◆

PREPARING FOR YOUR NEXT CHAPTER?

Reviewing your current mortgage and borrowing options will give you a clearer picture of how you could finance your move. We'll explain your borrowing potential, affordability and the costs involved, so you can plan your next steps with greater confidence. To find out more, speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Mortgage deal ending before Christmas?

The festive calendar can make an already important financial deadline feel even more pressing



IF YOUR MORTGAGE DEAL ENDS AROUND CHRISTMAS or early in the new year, the festive calendar can make an already important financial deadline feel even more pressing. December has fewer working days, diaries become busier, and tasks that would usually be straightforward can become harder to organise once Christmas plans begin.

We usually recommend working backwards from the date your current mortgage product ends, rather than waiting until December to start planning. Starting earlier gives you more time to understand your position, organise your documents and address any unexpected questions, without letting the festive break dictate your decision.

WORK BACKWARDS FROM YOUR MORTGAGE END DATE

Start by confirming the exact date your current mortgage product ends. If the deal ends in December, January or even early February, it may be worth starting your review before the festive period is fully underway. This gives you a clearer idea of how much time you have before your existing arrangement changes.

You should also check what happens if no new deal is in place by that date. Your mortgage may move to the lender's relevant reversion rate under the terms of the existing loan. Understanding the possible change in payments provides useful context, but the purpose of starting early is to allow enough time to consider your options rather than making a rushed decision simply to avoid the deadline.

ALLOW FOR FEWER WORKING DAYS

Christmas and New Year can disrupt the normal rhythm of a mortgage application. Lenders, valuers, solicitors and other professionals may have reduced availability, while public holidays remove several working days from an already busy period. That does not mean mortgage business stops in December, but it does mean allowing extra time can be sensible. If a valuation needs arranging, documents require clarification, or another stage takes longer than expected, a delay that would normally be manageable can become more significant when offices are closing for the festive break.

GET YOUR PAPERWORK ORGANISED EARLY

If your next mortgage requires a new application, you may need documents showing your income, expenditure and wider financial circumstances. The exact requirements will depend on the lender and your situation, but gathering the information before December can prevent an otherwise simple request from becoming a last-minute scramble through old statements and paperwork.

Preparation can be particularly useful if your circumstances have changed since your current mortgage was arranged. A new job, self-employment, additional income, or changes to household commitments may



"Christmas and New Year can disrupt the normal rhythm of a mortgage application. Lenders, valuers, solicitors and other professionals may have reduced availability, while public holidays remove several working days from an already busy period."

require further evidence. Taking time to address these questions properly can make the process easier than trying to resolve them while also managing Christmas travel, work deadlines and family plans.

LEAVE ROOM FOR UNEXPECTED QUESTIONS

Even a well-prepared mortgage review can yield something you did not anticipate. A lender may request another document, the property may require a valuation, or information in an application may need clarification. None of these necessarily creates a major problem, provided there is enough time to respond.

Starting earlier gives you breathing room. It also means an unexpected delay does not immediately force you to abandon one option in favour of another simply because the calendar is running out. The aim is to preserve your ability to make a considered decision, even if the process takes slightly longer than expected.

DO NOT LET CHRISTMAS FORCE THE DECISION

The closer you get to the end of your current deal, the greater the temptation can be to choose whatever feels quickest. That may ultimately be a suitable option, but convenience should ideally be part of the decision rather than the sole reason for it.

Reviewing the mortgage before December allows more time to consider what you need from the next arrangement and whether your plans have changed. You may expect to move, want different flexibility, or simply need the new monthly payment to fit a different household budget. Starting early gives those questions room to be considered before the festive deadline becomes the dominant concern. ◆

IS YOUR MORTGAGE DEAL DUE TO END THIS CHRISTMAS?

Don't leave it until the last minute. Talk to us so we can review your current mortgage and explain your options, helping you plan your next steps before the festive period. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.



Getting on the property ladder

Affordable home ownership options first-time buyers need to know

FOR MANY PEOPLE dreaming of owning their first home, the journey can begin with one daunting question: how can I afford to get on the property ladder? Rising household costs, mortgage rates and the required deposit size can make buying a home seem out of reach.

However, first-time buyers have a number of routes worth exploring. From government-backed initiatives to savings schemes and alternative ways of purchasing a property, understanding the options could help buyers identify a route that suits their circumstances.

GETTING YOUR DEPOSIT TOGETHER

The Government has proposed replacing the Lifetime ISA (LISA) with a new First Time Buyer ISA (FTB ISA) to help people save for their first home. The consultation closed on 18 August 2026, but the proposed FTB ISA is not yet available, and no launch date has been confirmed.

For now, the LISA continues to operate under its existing rules. Existing LISA holders can keep their accounts and continue making contributions. Under the current proposals, the new FTB ISA would have no upper age limit and would not include a withdrawal charge. However, important details, including the annual contribution limit, Government bonus and maximum property price, have yet to be confirmed.

USEFUL BOOST TOWARDS BUYING A FIRST HOME

For those still saving, a Lifetime ISA (LISA) can provide a useful boost towards buying a first home. Eligible savers can currently contribute up to £4,000 each tax year, with the government adding a 25% bonus, worth up to £1,000. You can continue paying into a LISA until you turn 50, provided you made your first payment before turning 40.

There are conditions attached, including rules on when money can be withdrawn without a charge. For a first home, the property must cost £450,000 or less, and the LISA must have been open for at least 12 months. Withdrawals for other purposes may incur a 25% charge, so it is important to understand the rules before relying on a LISA as part of your home-buying plans.

SHARING THE COST OF OWNERSHIP

Shared Ownership offers another option for buyers who cannot afford to buy a property outright. Under the scheme, buyers purchase a share of a property, typically between 25% and 75%, and pay rent on the remaining share held by a housing provider.

A mortgage and deposit are generally required for the share being purchased, meaning the initial outlay can be lower than buying the entire property. Buyers may subsequently be able to purchase additional shares, known as 'staircasing', although costs and conditions can vary.

LOOKING AT DISCOUNTED HOMES

If you're a first-time buyer, you may be able to buy a home for 30% to 50% less than its market value. The home must be your only or main residence. This offer is called the First Homes scheme. The home can be a new home built by a developer or a home you buy through an estate agent, which someone else previously bought through the scheme.

The First Homes scheme is available only in England. Eligibility requirements apply, and local authorities may have additional criteria, so buyers should check whether they qualify before making financial plans for a specific property.

UNDERSTANDING MORTGAGE SUPPORT

The Mortgage Guarantee Scheme is designed to support the availability of mortgages for buyers with smaller deposits. Mortgages of up to 95% loan-to-value can mean a buyer may need a deposit of just 5%, subject to the lender's affordability checks and criteria.

A smaller deposit can make buying sooner possible, but it also means borrowing a larger proportion of the property's value. Buyers should consider the resulting monthly repayments, interest costs and the potential impact on their household finances.

CONSIDERING FAMILY ASSISTANCE

Some first-time buyers may also receive financial help from family. A gifted deposit can provide valuable assistance, although lenders will normally require confirmation that the money does not need to be repaid.

Guarantor arrangements can offer another option, but anyone agreeing to act as a guarantor needs to understand the financial commitment involved. If the borrower cannot meet their mortgage payments, the guarantor may ultimately become responsible for the debt.

PLANNING BEYOND THE PURCHASE

The most appropriate way to enter a property is not necessarily the right option for every buyer. Consider the deposit available, expected mortgage payments, household budget, eligibility requirements and future plans before committing.

It is also worth budgeting for costs beyond the deposit, including legal fees, surveys, moving expenses, mortgage costs, insurance, and, depending on the property and circumstances, service charges or other ongoing costs. ◆

WANT TO UNDERSTAND WHICH OPTIONS COULD APPLY TO YOU?

If you would like further information about affordable home ownership schemes or want to understand which options may apply to your circumstances, we can help you understand the costs, eligibility requirements and longer-term implications before you make a decision. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

AUTUMN HOME MOT: 10 JOBS BEFORE WINTER

Simple checks that may help prevent costly winter problems



AUTUMN IS A USEFUL TIME to give your home a practical once-over before winter places greater demands on it. Rain, wind, colder temperatures and longer periods indoors can expose small maintenance problems that were easy to overlook in summer. A blocked gutter, draughty window or heating issue may seem minor now, but can become much more inconvenient as the weather deteriorates.

View an autumn home MOT as a preventive check rather than a renovation project. The aim is to identify straightforward jobs, prioritise anything requiring professional attention, and understand where the property may be vulnerable. These ten checks provide a useful starting point before the coldest and wettest months arrive.

1. CHECK THE ROOF

Look at the roof safely from ground level for slipped or missing tiles, damaged flashing, or anything that appears unusual. You can also check the loft for staining, moisture, or signs that water may be entering. Winter rain and wind can worsen an existing defect, so if something looks wrong, arrange for an appropriate professional to inspect it rather than climbing onto the roof yourself.

2. CLEAR GUTTERS AND DRAINS

Falling leaves can quickly accumulate in gutters, downpipes and surface drains. When rainwater cannot flow freely, it may overflow onto walls or pool around the property. Check visible gutters and ground-

level drainage for obvious blockages, and ensure downpipes are secure. If access requires working at height, professional cleaning is usually the safer option.

3. TEST THE HEATING

Do not wait for the first frosty evening to check whether the heating is working properly. Switch the system on in autumn and check that the boiler, thermostat and controls respond as expected. Listen for unusual noises and look for warning messages or unexpected pressure changes. If servicing is due or anything seems amiss, use an appropriately qualified heating professional.

4. CHECK YOUR RADIATORS

Once the heating has been running, check whether radiators warm evenly throughout the home. A radiator that remains cold or heats unevenly may indicate that the system needs attention. It is also worth checking furniture placement. Sofas, cabinets and heavy curtains positioned directly in front of radiators can restrict how effectively warmth circulates around the room.

5. FIND OBVIOUS DRAUGHTS

Cooler autumn days can make unwanted draughts more noticeable. Check around external doors, window frames and letterboxes for gaps where cold air is entering. Appropriate draught-proofing can make some rooms more comfortable without significant work, but avoid blocking ventilation the property needs. Persistent cold spots may indicate a wider issue with windows, insulation or the building itself.

6. INSPECT WINDOWS AND DOORS

While checking for draughts, take a closer look at the condition of windows and external doors. Damaged seals, cracked frames, difficult-to-operate locks and signs of water ingress can all become more troublesome during winter. Timber frames may also need attention if paint or protective finishes have deteriorated. Dealing with small defects now can help prevent further weather-related damage.

7. PROTECT EXPOSED PIPES

Pipework in lofts, garages and other unheated spaces can be more vulnerable when temperatures drop. Check accessible pipes for damaged insulation, signs of previous leaks or corrosion. Outside taps and associated pipework may also need protection, depending on their installation. If you are unsure how best to prepare them, a plumber can advise on the appropriate approach for your home.

"Cooler autumn days can make unwanted draughts more noticeable. Check around external doors, window frames and letterboxes for gaps where cold air is entering."

8. LOOK FOR SIGNS OF DAMP

Check ceilings, external walls, bathrooms and areas around windows for staining, peeling finishes or mould. Condensation can become more noticeable in colder weather, but similar symptoms can also result from leaking pipes, blocked gutters or water entering the building. Identifying the cause matters because repeatedly cleaning or covering the visible marks may not solve the underlying problem.

9. TEST HOUSEHOLD ALARMS

Use your autumn check as a reminder to test smoke and carbon monoxide alarms in the property. Make sure they respond correctly, and replace any damaged or unreliable units. It is also worth checking that everyone in the household knows where the alarms are located and what to do if one activates unexpectedly.

10. PREPARE OUTSIDE AREAS

Finish by checking the property's exterior. Secure loose garden furniture, check gates and fences, clear slippery leaves from regularly used paths, and test exterior lighting near entrances or steps. It is also useful to know where your water stopcock and electrical consumer unit are located so you can respond more quickly if bad weather causes an unexpected problem.

A TIME TO PRIORITISE ITEMS

Not everything identified during an autumn check requires immediate attention. Prioritise items affecting safety, essential heating, or the property's ability to keep water out. Smaller cosmetic jobs and non-urgent improvements can form part of a longer-term maintenance plan.

Seasonal checks can also reveal patterns. If the same gutter blocks repeatedly, a room continually develops damp, or the heating system requires increasing attention, it may be worth investigating whether a more permanent improvement would make the property easier and more comfortable to maintain. ◆

PLANNING IMPROVEMENTS TO YOUR HOME?

If a larger project is on the horizon, we'll help you assess whether your current mortgage or borrowing options could support your plans. To find out more, speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Christmas home makeover without the big spend

Affordable ways to refresh your home before the festive season



PREPARING YOUR HOME FOR CHRISTMAS need not mean redecorating every room or spending heavily on new furniture. A few well-chosen changes can make your home feel fresher, warmer and more welcoming without turning the run-up to Christmas into an expensive project.

We usually recommend focusing on the areas that make the biggest difference to how the home feels day to day. Lighting, soft furnishings, clutter and simple decorative changes can all shift a room's mood quickly. The aim is not to create a completely new interior, but to make the existing space feel more comfortable and better suited to the season.

START WITH THE ROOMS YOU USE MOST

Rather than trying to refresh the whole property, begin with the spaces that will see the most use over Christmas. Living rooms, dining areas, kitchens and hallways usually have the greatest impact because this is where family and guests are most likely to spend their time.

A focused approach can also help keep costs under control. If a room already works well, leave it as is and focus on the areas that feel tired, cluttered or less inviting. One

or two thoughtful changes in a busy room can often make more difference than small updates spread across the whole house.

USE LIGHTING AND TEXTURE FOR WARMTH

Lighting can change the atmosphere of a room without altering anything structural. Table lamps, floor lamps and carefully placed festive lights can make living spaces feel softer on darker evenings, particularly when the main ceiling light feels too harsh.

Soft furnishings can create a similar effect. Throws, cushions, rugs and warmer bedding can make rooms feel more comfortable without replacing furniture. You do not need to buy everything new. Moving items between rooms, bringing stored blankets back into use, or changing a few covers can be enough to give a familiar space a more seasonal feel.

CLEAR SPACE BEFORE ADDING DECORATION

Christmas decorations usually have more impact when the room is not already visually crowded. Before adding anything new, clear unnecessary items from surfaces, put away objects you do not need, and remove furniture that makes walkways feel tight.

This can be especially useful in hallways, dining areas and living rooms, where more people may gather than usual. A clearer room often feels larger and calmer, while also making seasonal decoration stand out more naturally. The goal is not to strip the home of personality, but to create enough breathing room for the festive additions to work.

REFRESH THE AREAS GUESTS NOTICE FIRST

Some parts of the home can benefit from a simple cosmetic lift before guests arrive. Touching up paintwork, replacing a tired lampshade or changing a worn doormat can make the property feel better maintained without creating a major job.

Entrances and dining areas deserve particular attention because they are often noticed immediately. A clean front door, tidy hallway, good lighting and an uncluttered dining table can make the home feel welcoming from the moment somebody arrives. Practical presentation often has more impact than expensive decorative changes.

KEEP FESTIVE SPENDING UNDER CONTROL

The run-up to Christmas can make it easy to spend money on items that seem essential in the moment but add little once the season is over. Before buying anything, ask whether it improves how the room works, whether you already own something similar, and whether you will still use it after Christmas.

Setting a modest budget can help keep the refresh enjoyable rather than expensive. Small changes across lighting, textiles and presentation can make a noticeable difference without a single large purchase dominating the spend. A seasonal update works best when it supports the home you already have, rather than creating pressure to replace things that still work perfectly well.

SAVE BIGGER PROJECTS FOR LATER

Preparing for Christmas can sometimes highlight larger issues, such as poor storage, a kitchen that no longer functions well, or a room that needs significant renovation. These may be worth addressing, but the festive period is rarely the best time to rush into major work.

A temporary refresh can make the home feel better now while giving you time to plan properly. Larger improvements require realistic budgeting, appropriate professional input and a clear idea of what you want to achieve. Separating short-term festive changes from longer-term property investment can help you make more considered decisions once the season has passed. ◆



THINKING ABOUT IMPROVING YOUR HOME?

If you're considering a larger home improvement project in the near future, we'll review your current mortgage and explore the borrowing options available to you. Understanding the potential costs, affordability and monthly repayments will help you plan your project with greater confidence. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Listing your home before Christmas

Pros and cons of selling before the festive period



SELLING A HOME BEFORE CHRISTMAS can feel like a race against the clock. Buyers may still be active, but diaries fill up, daylight hours shorten, and solicitors, surveyors and mortgage lenders can face increased pressure as the festive break approaches. The question is not simply whether people buy homes at this time of year, but whether your sale can be prepared well enough to make the most of the available window.

We usually recommend considering your priorities first. If you want to secure a buyer before Christmas, listing earlier gives the property more time to attract viewings and make progress. If there is no urgency, waiting until the new year may give you more breathing space. The right decision depends on your property, local demand and how ready you are to move once an offer arrives.

GIVE YOURSELF ENOUGH TIME TO PREPARE

A rushed listing can create problems that are difficult to undo. Photographs taken before the property is ready, an asking price set without sufficient local evidence, or missing paperwork can all slow the sale later. If you want to market before Christmas, allow enough time to prepare the property properly rather than treating the festive deadline as the sole priority.

This preparation should include speaking to estate agents, checking your likely sale price, and organising the practical side. If you are planning to buy another home, it is also worth reviewing your mortgage position before the listing goes live. Understanding your equity and borrowing options can help you respond more confidently if a buyer appears quickly.

REMEMBER THAT BUYERS MAY BE MOTIVATED

People viewing homes in the run-up to Christmas are not necessarily casual browsers. Some may be relocating for work, trying to move before a tenancy ends, or simply determined to find their next home before the new year. Even a smaller pool of buyers can include people who are highly motivated to proceed.

However, it is sensible to keep expectations realistic. Some buyers will pause their search in December, while others may have limited availability for viewings. Rather than worrying about how many enquiries you receive, focus on whether the people viewing are genuinely in a position to move and whether your property suits their needs.

PRESENTATION CHANGES AS WINTER ARRIVES

A property can feel very different in November and December compared with how it appears in spring or summer. Gardens may be less colourful, natural light is more limited, and wet weather can make entrances and outdoor areas look tired. This means presentation needs a slightly different approach.

Make the most of daylight when arranging photographs and viewings. Keep paths clear and ensure the home feels warm and well lit. Seasonal decoration can create atmosphere, but too much can make rooms feel smaller or distract from permanent features. Buyers still need to understand the space, layout and condition of the property beneath the Christmas styling.

THINK CAREFULLY ABOUT YOUR ASKING PRICE

Pricing matters at any time of year, but it can become especially important when the selling window feels shorter. Starting too high, in the hope that somebody will pay a premium, can leave the property on the market just as activity begins to slow for Christmas.

A realistic asking price can help generate interest sooner and give you a clearer sense of how buyers are responding. That does not mean accepting the first offer or underpricing the property. It means setting a figure that reflects comparable homes, local demand and your property's condition, rather than assuming the calendar will create urgency on its own.



BE REALISTIC ABOUT COMPLETING BEFORE CHRISTMAS

Accepting an offer before Christmas does not guarantee that the transaction will complete before Christmas. The buyer may still need a mortgage offer, a valuation and a survey, while solicitors will need time to carry out searches, enquiries and other legal work. If a property chain is involved, several transactions may need to progress together.

If completing before the festive break is important, make that clear early, but avoid basing your plans on a date that has not been agreed. Exchange and completion depend on much more than your readiness. It is safer to prepare for the possibility that the transaction continues into January than to make arrangements that rely on everything happening perfectly.

DECIDE WHETHER YOU ARE READY FOR A CHAIN

If you are buying and selling at the same time, the Christmas timetable can become more complicated. Your buyer may want to move quickly, while the seller of your next home prefers to wait, or vice versa. One delay elsewhere in the chain can affect everyone.

This makes flexibility valuable. You may decide that agreeing the sale before Christmas is sufficient, even if completion occurs later. Alternatively, you may prefer to delay listing until you feel confident about the next purchase. There is no benefit in imposing a timetable that creates unnecessary pressure on both sides of the move.

CONSIDER WHAT HAPPENS IF YOU WAIT

Waiting until January can have advantages. You may have more time to prepare the home, gather paperwork and plan your next purchase without the Christmas rush. Buyers returning to the market in the new year may also be starting their search with fresh motivation.

However, waiting is not automatically better. If your property is ready now and you have a clear reason to sell, delaying simply because of the season may not be necessary. Some sellers prefer to test the market before Christmas and reassess if the right buyer does not appear. The key point is to base the decision on your circumstances rather than assuming there is one perfect month to sell.

REVIEW YOUR MORTGAGE BEFORE YOU LIST

Seasonal timing can distract from the financial side of the move. Before putting the property on the market, check your current mortgage balance, whether early repayment charges apply and whether the mortgage might be portable to your next home.

If you expect to borrow more, understanding your affordability before you begin viewing can help you set a realistic budget for the next property. Selling before Christmas may work well if the property and finances are ready. If either side still needs attention, taking a little more time can put you in a stronger position when the next stage begins. ◆

THINKING ABOUT MOVING BEFORE CHRISTMAS?

If a move is on your plans, now is a good time to get a clear picture of your finances. We can review your current mortgage, discuss your borrowing options and help you understand what may be possible, so you can plan your next move with greater confidence. To start the conversation and take the first step towards your next home, speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.



FIVE THINGS BUYERS NOTICE STRAIGHT AWAY

Small details that can shape a buyer's first impression

A PROPERTY VIEWING CAN BE SURPRISINGLY QUICK, yet buyers often form an impression within the first few minutes. Before they have studied the floorplan in detail or considered every feature, they are already responding to how the home looks, feels and functions.

That does not mean every seller needs to renovate before listing. Buyers usually want to know whether the property appears cared for, whether the space works and how much effort may be required after moving in. Focusing on a few highly visible areas can therefore help your home make a clearer, more positive first impression.

1. THE APPROACH TO THE PROPERTY

The viewing begins before the front door opens. Buyers may notice the condition of the path, front garden, windows, fencing and entrance as they arrive. An untidy approach or an obvious maintenance issue can shape expectations before they have seen the inside of the home.

Simple preparation can make a difference. Clear away leaves and clutter, clean the front door, and ensure the outside lighting works if viewings are taking place later in the day. The aim is not to create a perfect exterior, but to show that the property has been maintained and is ready to be viewed.

2. HOW BRIGHT THE HOME FEELS

Light can strongly influence how spacious and welcoming a room feels. Heavy curtains, crowded windowsills or dark corners can make an otherwise good room feel smaller, particularly in autumn and winter, when natural daylight is already limited.

Before a viewing, open curtains and blinds fully and switch on appropriate lights where needed. Cleaning windows and moving furniture away from natural light sources can also help. Buyers need to see the property as it really is, but making the best use of available light can help them understand the space more clearly.

3. Whether rooms feel crowded

Buyers are not only judging the dimensions of each room. They are also considering whether their own furniture, belongings and everyday routines could fit comfortably. A space filled with oversized furniture, boxes or unused items can appear more cramped than it actually is.

Reducing clutter can help buyers see the shape and purpose of each room. You do not need to remove every personal possession, but clearing surfaces and creating clear walkways can make the layout easier to understand. If a room has become a mix of office, storage area and spare bedroom, simplifying its purpose may also help buyers see how the space could work for them.



4. SIGNS OF MAINTENANCE PROBLEMS

Small defects can attract more attention during a viewing than sellers expect. A dripping tap, cracked sealant, peeling paint or a damaged handle may be relatively straightforward to repair, but several visible problems together can create the impression that the property has not been properly maintained.

Buyers may also notice signs of a larger issue, such as staining, mould, cracks or persistent damp smells. These should not simply be disguised before a viewing. If you know there is a problem, understanding the cause and dealing with it appropriately is more useful than covering up the evidence.

5. HOW THE HOME MAKES THEM FEEL

Not every first impression is based on measurable factors. Temperature, smell, noise and the overall atmosphere can all affect how comfortable a property feels. A cold room, a strong cooking smell or distracting background noise may draw attention away from features buyers might otherwise appreciate.

Try to make the viewing environment calm and straightforward. Air the property where appropriate, keep the temperature comfortable, and reduce avoidable noise. If you have pets, consider whether they could distract visitors or make it harder for buyers to explore the home. These adjustments cost very little but can make it easier for visitors to focus on the property itself.

MATCH THE IMPRESSION CREATED BY THE ONLINE LISTING

The property should also broadly match the impression created by the online listing. If rooms become noticeably more cluttered after the photographs are taken, or outdoor areas look very different, the viewing can feel disappointing. A simple routine before each appointment, such as clearing obvious clutter, opening window coverings and tidying the entrance, can help maintain consistency without requiring you to live in show-home conditions.

It is also worth resisting the urge to spend heavily just to impress buyers. Cleanliness, maintenance and clear presentation often matter more than replacing a perfectly usable kitchen or redecorating every room. If you are selling to fund your next purchase, keeping unnecessary pre-sale spending under control can also leave more of your equity available for the move itself. ◆

LOOKING TO UNDERSTAND WHAT YOU COULD BORROW?

Let us help you review your mortgage and borrowing options so you feel more informed and prepared for your next property purchase. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Your spring 2027 garden starts this autumn

What to plant now for a garden bursting with colour next year

AUTUMN MAY FEEL LIKE THE GARDEN IS WINDING DOWN, but it can also be an ideal time to prepare for the seasons ahead. Cooler temperatures and naturally moist soil create favourable conditions for planting, giving many bulbs, shrubs and trees time to establish before stronger growth resumes in spring.

Rather than treating autumn gardening as a final tidy-up, we can use it to shape how the garden will look next year. A little planning now can bring earlier colour, fill gaps in borders and help new plants settle before the warmer weather returns. The key is to choose plants suited to your garden's conditions and to plant them at the right time.



START WITH SPRING-FLOWERING BULBS

Spring bulbs are one of the simplest ways to bring colour back to the garden after winter. Daffodils, crocuses and many other spring-flowering varieties are commonly planted in autumn, allowing them to establish underground before producing growth as conditions improve.

Think about where you want that colour to appear rather than planting everything in one place. Bulbs can work through borders, beneath deciduous shrubs, in lawns, or in containers near entrances and patios. Grouping them in informal clusters can create a more natural effect, while pots offer an easy option if you want seasonal colour without altering established planting.

GIVE TULIPS THEIR OWN TIMING

Tulips can add strong colour and structure to spring displays, but they are often planted later in autumn than other bulbs. The exact timing depends on local conditions and the variety, so following the planting guidance provided with your bulbs is worthwhile.

Containers can be particularly useful for tulips because they let you experiment with colour combinations without permanently altering a border. You can also layer compatible bulbs at different depths to extend the flowering sequence. Ensure containers have adequate drainage, as bulbs generally do not benefit from sitting in waterlogged compost over winter.

Autumn can suit new trees and shrubs

If you have been thinking about adding a tree, hedge or shrub, autumn can be a good time to plant while the soil still retains some warmth. With top growth slowing, new plants can begin to establish their roots before the more demanding growing period of spring and summer.

Choosing the right position matters more than filling an empty space quickly. Consider the plant's eventual height and spread, the amount of sunlight the location receives, and whether nearby



buildings, fences or other planting will become an issue as it matures. A small sapling can become a significant feature, so thinking several years ahead can prevent unnecessary work later.

FILL GAPS WITH AUTUMN PLANTING

Once summer planting begins to fade, it becomes easier to see where borders feel empty or unbalanced. Autumn gives you a chance to step back and consider whether the garden needs more evergreen structure, seasonal colour, or plants that provide interest at different times of year.

Try to avoid filling every gap simply because it is visible now. Some established plants may die back completely over winter and return strongly in spring. Knowing what is already in the border can help you avoid overcrowding and give new additions enough room to develop.

USE CONTAINERS FOR SMALLER SPACES

You do not need a large garden to plan ahead for spring. Pots, window boxes and balcony containers can hold bulbs, compact shrubs and other suitable seasonal plants, making them useful for smaller outdoor spaces.

Containers also give you more control over positioning. You can place them where they will be visible from a window, around an entrance, or near seating areas. Check that pots can drain freely and are suitable for remaining outside in colder weather, as waterlogged or vulnerable containers may struggle when temperatures fall.

THINK ABOUT COLOUR BEFORE YOU PLANT

It is easy to buy plants individually without considering how they will look together once they flower. Before planting, decide whether you want a coordinated palette, repeated colours throughout the garden, or a more informal mixture.

Also consider timing. Choosing plants that flower at slightly different times can prevent the whole display from appearing all at once and then disappearing. Early bulbs followed by later spring varieties can create a gradual transition, while evergreen planting can provide structure around them before and after flowering.

PREPARE THE GROUND PROPERLY

Good planting begins with the soil. Remove obvious weeds, loosen compacted areas where appropriate, and ensure the position drains reasonably well for the plants you have chosen. Heavy or persistently waterlogged ground may require a different planting approach than lighter, free-draining soil.

Once plants are in place, water them as needed and monitor conditions during prolonged dry spells. Autumn weather often provides plenty of moisture, but newly planted trees, shrubs and containers can still need attention. Following the individual care guidance for each plant will give it the best chance of establishing successfully.

PLAN FOR THE GARDEN YOU ACTUALLY USE

A beautiful garden still needs to work around everyday life. Before adding more planting, consider how you use paths, seating areas, lawns and entrances. A shrub that eventually blocks a walkway, or a tree planted too close to a seating area, may create more maintenance than enjoyment.

Autumn planning is therefore as much about restraint as about planting. Choose additions that enhance the space rather than simply filling it. By planning ahead for spring, summer and the eventual size of the plants, you can build a garden that develops gradually and remains both practical and attractive. ◆

CONSIDERING REVIEWING YOUR MORTGAGE OPTIONS?

If you're looking for a new mortgage or considering a remortgage in the near future, we can review your circumstances, explore the options available, and help you understand the potential costs and what may be suitable for you. Speak to us to discuss your options. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

How an energy-efficient home saves you money



Improvements that may reduce energy use and running costs

ENERGY EFFICIENCY IS OFTEN ASSOCIATED WITH LOWER BILLS, but the picture is more nuanced. A home's energy use depends on factors such as insulation, heating, glazing, construction and household habits. While some improvements can reduce energy use and improve comfort, others may take longer to deliver financial savings.

With household finances under continued pressure and energy prices subject to change, efficiency is becoming an increasingly important consideration for homeowners. The energy price cap has changed in 2026, with further changes expected as we move into 2027. As the cap is reviewed quarterly, future energy costs remain difficult to predict.

For homeowners, improvements such as better insulation, efficient heating and upgraded glazing can reduce energy consumption and improve comfort. However, the financial benefits depend on the property, installation costs and future energy prices.

START BY UNDERSTANDING WHERE HEAT ESCAPES

Before replacing a heating system or committing to major work, it helps to understand how well the property retains heat. Loft insulation, wall construction, floors, glazing and draughts can all affect how quickly heat escapes once the heating is switched on.

Older homes can behave very differently from newer properties, so there is no single upgrade that suits every building. A draughty front door may be an obvious priority in one home, while another may benefit more from improved insulation. Identifying the weaker areas first can help you spend more effectively.

IMPROVE INSULATION AND TACKLE DRAUGHTS

Insulation can reduce heat loss by slowing the movement of heat through the building. Depending on the property, this may involve the loft, walls, floors or other parts of the structure. The right option will vary according to how the home was built and which improvements have already been completed.

Draught-proofing can also make a noticeable difference to comfort, particularly around windows, doors and other openings. However, unwanted draughts should not be confused with the ventilation the property genuinely needs. Purpose-built vents, extractor systems and ventilation around certain appliances should not simply be blocked in an attempt to retain more heat indoors.

REVIEW WINDOWS AND HEATING TOGETHER

Windows can contribute to heat loss, but replacement can be expensive, so it is worth checking whether new glazing is genuinely necessary. Damaged seals, ageing frames or poorly fitting windows may sometimes be improved through maintenance or repair rather than complete replacement.

The heating system should be considered alongside the building's condition. A newer boiler or heating system may still struggle to keep a poorly insulated property comfortable. Equally, improving insulation without ensuring the heating operates efficiently can limit the overall benefit. Looking at both together can lead to a more balanced improvement plan.

USE HEATING CONTROLS MORE EFFECTIVELY

Thermostats, timers and other heating controls can help you manage when and where energy is used. Adjusting heating to match how the household actually lives can reduce unnecessary use while keeping the rooms you rely on comfortable.



"Energy efficiency is not only about reducing bills. A home that retains heat more effectively may also feel less draughty and maintain a more consistent temperature throughout winter."

There is no single setting that suits every home. Someone working from home throughout the week will use heating differently from a household that is empty during the day. The practical approach is to understand your routine and set the system to run when heat is genuinely needed, rather than leaving it running on an outdated schedule.

BALANCE EFFICIENCY WITH COMFORT AND VENTILATION

Energy efficiency is not only about reducing bills. A home that retains heat more effectively may also feel less draughty and maintain a more consistent temperature throughout winter. That can improve everyday comfort, even when the financial savings take time to recoup the initial cost of the work.

Ventilation remains important, however. Cooking, showering and drying clothes all add moisture to the air, and sealing a home too tightly can lead to condensation or mould if ventilation is inadequate. Any efficiency improvements should therefore take into account how the property manages moisture as well as how it retains heat.

PLAN LARGER UPGRADES AROUND YOUR PROPERTY

If several areas need attention, it can help to create a longer-term improvement plan rather than dealing with each issue in isolation. Insulation, windows, heating and ventilation can all influence one another, so the order in which the work is completed may affect the result.

Your wider plans for the property matter too. If you expect to remain in the home for many years, investing in comfort and efficiency may make sense even if the financial return is gradual. If you are considering moving relatively soon, you may prefer to focus on essential maintenance and minor improvements rather than commit to expensive work.

Energy-efficiency improvements can reduce energy use in some homes, but there is no guarantee that every project will deliver the same level of savings. Installation costs, energy prices, the condition of the property and the household's energy use will all influence the outcome.

The strongest approach is therefore to understand the building first, identify where the main weaknesses lie, and then decide which improvements offer the best balance of comfort, cost and practicality. Larger projects should be planned around the property itself rather than chosen simply because they are commonly associated with greater efficiency. ◆

GOT ENERGY-EFFICIENCY IMPROVEMENTS IN MIND?

Whether you're considering better insulation, upgrading your heating system, installing solar panels or making other improvements to your home, we can explain how you might fund the work before you get started. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Small space, big difference: autumn room updates

Easy updates that refresh rooms without major renovation costs



AUTUMN IS A GOOD TIME to notice the parts of your home that have started to feel cramped, cluttered or less practical. As we spend more time indoors, small frustrations become easier to spot, whether it is a hallway with nowhere to hang coats, a bedroom that lacks storage, or a living room that is trying to serve too many purposes at once.

Refreshing a room does not have to mean replacing furniture or undertaking major renovation work. We usually recommend looking first at layout, storage, lighting and how the space is actually being used. A few practical changes can make a room feel more organised and functional without incurring unnecessary cost or causing disruption.

START WITH LAYOUT BEFORE BUYING ANYTHING

Before adding anything new, consider whether the existing furniture is helping or hindering the room. A sofa may block natural light, a dining table may dominate a compact space, or a bed may leave awkward areas that are difficult to use. Moving what you already own can sometimes improve the room more than buying another piece of furniture.

Think about the main purpose of the space and arrange it around that purpose. If a living room is mostly used for relaxing, prioritise comfortable seating and clear walkways. If it also needs to function as a workspace, create a defined work area rather than allowing desks, cables and paperwork to spread across the whole room.

MAKE STORAGE WORK HARDER

Small spaces often feel crowded because everyday items have nowhere obvious to go. Before adding another cupboard, look for ways to use existing space more effectively. Shelving above a desk, baskets beneath a bench, or furniture with built-in storage can help keep floors and surfaces clearer. It is also worth being selective about what



stays in the room. Seasonal clothing, rarely used kitchen equipment, or paperwork that has accumulated over time may be better stored elsewhere. Removing what you no longer need can create more usable space than adding another storage unit to an already busy room.

USE COLOUR TO INFLUENCE HOW A ROOM FEELS

Colour can influence how a room feels even when the dimensions remain exactly the same. Lighter tones can help make compact spaces feel calmer, while a deeper colour, used carefully, can define one area without overwhelming the room.

Lighting can make an equally noticeable difference. A single central light may leave corners feeling gloomy, particularly during autumn. Table lamps, floor lamps or task lighting can make the room easier to use and help separate different areas. The aim is not simply to make the space brighter, but to put useful light where you need it most.

CREATE CLEARER ZONES IN SHARED ROOMS

Many homes now ask one room to serve several purposes. A kitchen may also be a workspace, while a living room might need to support television, homework and dining. Without some separation, these spaces can start to feel permanently cluttered.

You do not need walls to create zones. Furniture placement, rugs, shelving and lighting can all help define different uses. A small desk positioned away from the main seating area can establish a work zone, while a rug beneath a table can make the dining space feel more intentional. These changes can make multifunctional rooms easier to manage while keeping them flexible.

REFRESH OVERLOOKED SPACES

Hallways, landings and utility areas are easy to overlook because we do not spend long periods in them, yet they can have a significant effect on how the whole home functions. An overcrowded entrance can make the property feel untidy from the moment you walk in, while poor storage in a utility area can cause daily frustration.

Simple changes can improve these spaces without major expense. Hooks, narrow shelving, better shoe storage, or improved lighting may be enough to make a hallway feel more organised. Because smaller areas need fewer materials, they can also be a useful place to test a new colour or storage idea before making changes elsewhere.

KNOW WHEN A SMALL UPDATE IS NOT ENOUGH

Sometimes a room feels wrong because the underlying layout or condition no longer suits you. Poor insulation, outdated wiring, limited natural light, or an impractical kitchen layout may not be resolved by moving furniture or changing accessories.

If the issue is structural or likely to require significant work, a smaller refresh can still make the room easier to live in while you plan properly. Larger projects should be considered alongside your budget, the length of time you expect to stay in the property, and whether further investment in the current home still fits your wider plans.

A USEFUL STARTING POINT FOR MAKING THOSE IMPROVEMENTS

Small changes work best when they solve real problems rather than simply altering a room's appearance. If an update creates more storage, improves flow, gives you better light, or makes the space easier to use, it is likely to have a more lasting impact.

Autumn can be a useful starting point for making those improvements gradually. Refresh the areas that affect everyday life most, then let the rest of the property evolve over time. A room does not need a complete makeover to feel noticeably better. ◆

GOT BIG PLANS FOR YOUR HOME?

Before committing to any work, it makes sense to review your finances and understand the potential costs of borrowing, if required. We will help you explore the available options and also explain how funding any major improvements could affect your monthly repayments and longer-term financial plans. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Don’t pack away the garden just yet

Make more of your outdoor space as autumn settles in



AS THE DAYS SHORTEN and temperatures begin to fall, it can be tempting to treat the garden as finished for the year. However, autumn can still be one of the most enjoyable times to use outdoor space, particularly when the weather remains dry and the garden begins to change colour.

Rather than closing everything down at once, we suggest adapting the space to suit the season. A little shelter, warmer lighting and a few thoughtful changes can make patios, balconies and gardens feel inviting long after summer has ended, giving you more opportunities to enjoy the space before winter arrives.

CREATE A COMFORTABLE PLACE TO SIT

You do not need a large garden to create an area that still feels usable in autumn. A sheltered corner, small patio or balcony can work well with a few simple adjustments. Positioning seating away from prevailing winds, adding outdoor cushions and keeping a blanket nearby can make short periods outside much more comfortable.

Think about when you are most likely to use the space. If late afternoon or early evening is your main opportunity, place seating where it catches the last of the daylight or feels naturally connected to the house. The aim is not to recreate summer conditions, but to make cooler days feel worth stepping outside for.

MAKE AUTUMN EVENINGS MORE INVITING

As natural light fades earlier, lighting can completely change how an outdoor space feels. Wall lights, lanterns or suitable outdoor string lights can give a patio or balcony a warmer atmosphere and make the garden feel like an extension of the home rather than a place that disappears after sunset.

Keep the lighting simple and purposeful. Highlighting a seating area, pathway or favourite planting is often more effective

than illuminating the entire garden. Any electrical equipment should be suitable for outdoor use and installed correctly, particularly where permanent wiring or fittings are involved.

USE SEASONAL COLOUR TO KEEP THINGS LIVELY

Even though summer flowers will have faded, autumn brings its own palette. Evergreen planting, seasonal containers and foliage in warmer shades can keep entrances, patios and balconies looking colourful and well cared for as the garden changes.

Pots can be particularly useful because they let you refresh smaller areas without redesigning entire borders. A few carefully placed containers near the house or seating area can add visual interest and give the garden a sense of purpose, even when much of the summer growth has begun to die back.

MAKE THE MOST OF DRY AUTUMN DAYS

Autumn weather can be unpredictable, but a bright, crisp afternoon can still be ideal for eating outside, enjoying a coffee, or simply spending an hour in the garden. Keeping the main seating area ready to use means you can make the most of those days rather than mentally closing the garden until spring.

You could also adapt how you use the space. Summer barbecues may give way to quieter lunches, reading outdoors, or sitting with a hot drink. Using the garden for shorter periods can make it feel more realistic and enjoyable as temperatures fall, rather than expecting it to function exactly as it did in July.

BRING THE GARDEN CLOSER TO THE HOME

Outdoor space can continue to add value to the property even when you are not sitting outside. A colourful planter, attractive lighting or a well-arranged seating area can improve the view from kitchens, living rooms and dining areas throughout autumn.

This is particularly effective where large windows, bifold doors or glazed doors make the garden part of the interior view. Focusing attention on the areas closest to the house can make the inside and outside feel more connected, helping the garden remain part of everyday life even as you spend more time indoors.

KEEP OUTDOOR DINING GOING A LITTLE LONGER

If you enjoy eating outdoors, there is no reason for the dining table to be put away as soon as summer ends. On mild days, an autumn lunch or an early evening meal can still make good use of the garden, especially where the dining area is sheltered and close to the house.

You do not need an elaborate setup. Comfortable seating, good lighting and an easily accessible table may be enough. Keeping things straightforward makes spontaneous outdoor meals easier and prevents the space from feeling as though it needs a special occasion before it can be used.

LET AUTUMN CHANGE THE ATMOSPHERE

One of the pleasures of an autumn garden is that it does not look or feel the same as it did in summer. Changing leaves, reduced sunlight and cooler air create a different atmosphere, and embracing that seasonal character can be more rewarding than trying to keep the garden looking permanently summery.

Rather than removing every faded plant or fallen leaf immediately, allow some of the natural seasonal change to become part of the space. A garden can still feel attractive even when it looks distinctly autumnal. The aim is to keep the areas you use welcoming while allowing the wider garden to move naturally into the next season.

USE THE SEASON TO RETHINK THE SPACE

Spending time outdoors in autumn can also

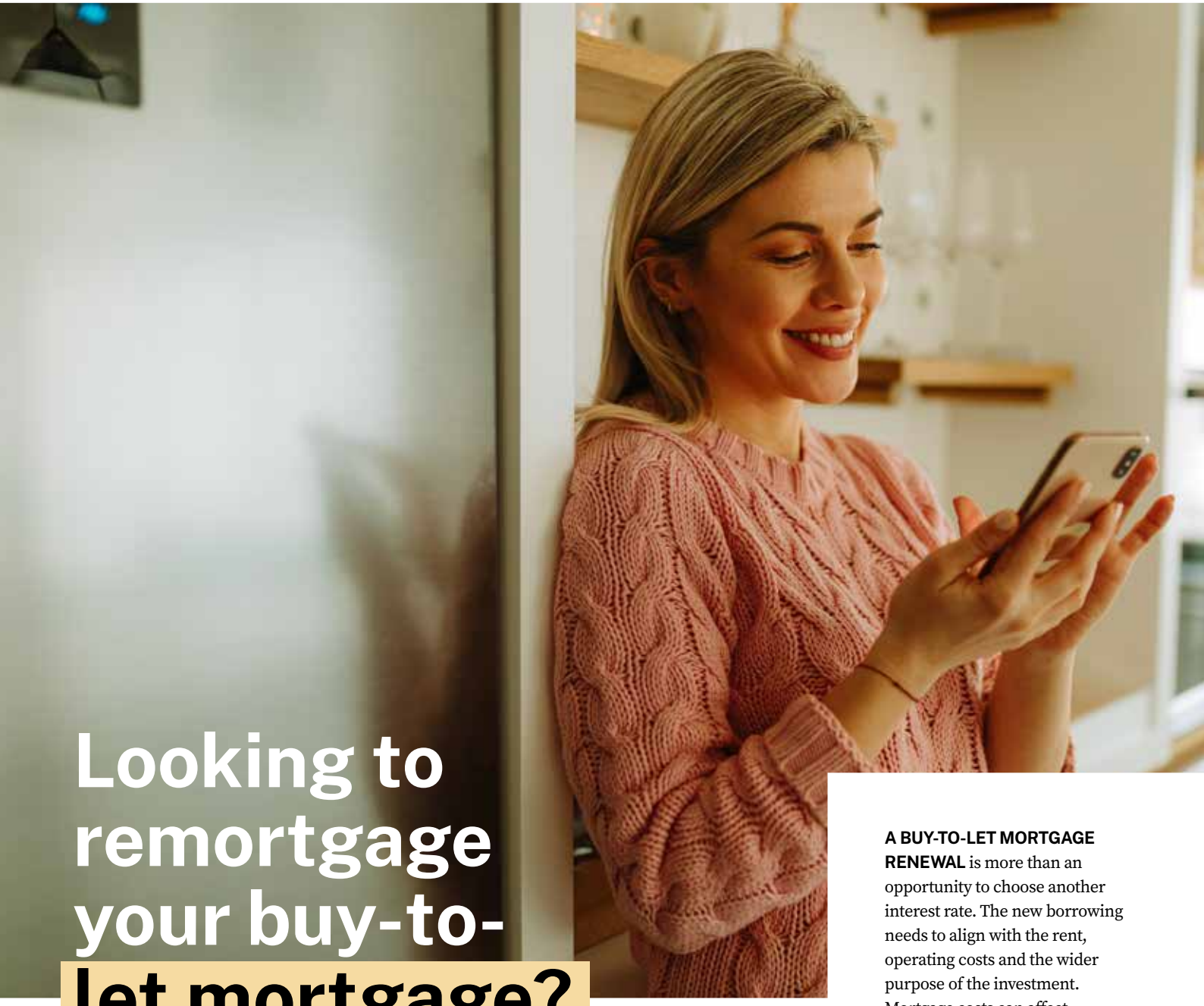


reveal how well the garden suits you. You may notice that one corner receives more late-afternoon sun, that the seating feels too exposed, or that the view from inside could be improved by adding more planting closer to the house.

These observations can help shape future plans without turning autumn into another home-improvement project. You may decide that a seating area needs repositioning, that additional lighting would be useful, or that a larger change could make the garden more enjoyable next year. For now, the priority is simply to keep using the space rather than packing it away before the season has truly finished. ◆

GOT BIGGER PLANS FOR YOUR HOME OR GARDEN?

We can help you explore whether your mortgage or other mortgage options could fund bigger plans for your home or garden. To tell us about your plans, speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.



Looking to remortgage your buy-to-let mortgage?

How landlords can prepare early for their next mortgage deal

A BUY-TO-LET MORTGAGE RENEWAL is more than an opportunity to choose another interest rate. The new borrowing needs to align with the rent, operating costs and the wider purpose of the investment. Mortgage costs can affect monthly cashflow, while changes in rental income, property value or lender criteria may alter the options available since the mortgage was last arranged.

The review should therefore consider the property and the borrowing together. This means understanding what happens when the current deal expires, checking how the current rental figures compare, and considering whether the property still supports your wider plans. Preparing early gives you more time to compare staying with your lender, remortgaging elsewhere, or adjusting the borrowing.



CHECK WHAT HAPPENS WHEN THE DEAL ENDS

Start by confirming the date your current mortgage product ends and the rate that applies thereafter. If no new arrangement is made, the mortgage will normally revert to the lender's relevant reversion rate under the terms of the existing loan. This could change the monthly interest cost and affect the amount of rental income left after mortgage payments.

Also check whether an early repayment charge still applies and whether it decreases as the deal nears its end. These details can influence when a new mortgage should complete. Acting too early may incur an unnecessary charge, while leaving everything until the final weeks can reduce the time available to deal with the valuation, documents or lender requirements.

RECHECK THE RENTAL NUMBERS

A landlord's position may have changed significantly since the current mortgage was arranged. Rent may have increased, operating costs may be higher, and the outstanding mortgage balance may have changed. Reviewing these figures gives you a clearer picture of the property's performance before choosing the next mortgage.

Rental income is particularly important because buy-to-let lenders typically assess whether the expected rent provides sufficient coverage for the mortgage using their own calculations. The precise approach varies between lenders and products, so a property that meets one lender's requirements may yield a different outcome elsewhere.

CHECK HOW THE NEXT DEAL AFFECTS CASHFLOW

A new mortgage can change the property's financial performance even if the rent remains exactly the same. A higher monthly mortgage cost will reduce the amount left after borrowing, while product fees and other remortgaging costs can also affect the overall position.

We recommend comparing the likely mortgage cost with rent and the wider expenses of running the property, including insurance, maintenance, management and any service charges. The aim is not simply to secure another mortgage, but to ensure the next arrangement leaves the investment with enough breathing room to cover normal costs and less predictable expenses.

CONSIDER THE PROPERTY'S CURRENT VALUE

Changes in property value can affect the loan-to-value (LTV) of your mortgage. If the property is now worth more relative to the outstanding balance, you may fall into a lower LTV band. If its value has decreased, the opposite can happen, and the range of available products may become narrower.

It is sensible to use a realistic valuation rather than assuming past market growth has continued. A new lender may carry out its own valuation as part of the remortgage, and the figure it uses can affect the options available. Understanding your approximate equity position before applying can help you plan more effectively.

"A landlord's position may have changed significantly since the current mortgage was arranged. Rent may have increased, operating costs may be higher, and the outstanding mortgage balance may have changed."

DECIDE WHETHER TO STAY OR REMORTGAGE

Your existing lender may allow you to move to another buy-to-let product without taking the mortgage elsewhere. This can sometimes be a simpler route, particularly when you are not significantly changing the borrowing. However, the available choice will be limited to that lender's own product range.

Remortgaging allows you to compare alternatives from other lenders, whose rates, fees and criteria may differ. The lowest headline rate should not be considered in isolation. Product fees, valuation costs, legal arrangements and the expected cost over the term of the new deal can all influence which option better suits the property.

THINK ABOUT WHAT YOU WANT FROM THE INVESTMENT

The end of a mortgage deal is a useful time to reconsider the property's role in your plans. You may be happy to hold it long term, want to reduce the mortgage balance, or be considering releasing equity for another rental purchase. Alternatively, changing costs may have prompted you to reassess whether the property still fits your strategy.

If you are considering additional borrowing, remember that drawing more equity from the property increases the debt secured against it. The new borrowing must still meet the lender's requirements and should be considered alongside rental income, running costs and the financial buffer you maintain for repairs, void periods and other expenses.

REVIEW THE WHOLE INVESTMENT BEFORE COMMITTING

A new mortgage can improve one part of the financial picture without necessarily improving the investment as a whole. Alongside the mortgage payment, consider insurance, maintenance, management costs, tax obligations and periods when the property may not generate rent.

This review can also help you decide whether the property still aligns with your wider portfolio plans. A mortgage renewal need not be an automatic decision to continue exactly as before. Taking time to assess borrowing, rental performance and future plans together can help you choose the next step with a clearer understanding of what the investment needs to achieve. ◆



>> MORTGAGE DEAL COMING TO AN END? <<

We'll review your existing mortgage and help you explore buy-to-let options for your property. This includes reviewing your current mortgage arrangements, your circumstances, and the property. We can guide you through the process and explain the key considerations, eligibility requirements, and potential next steps. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Funding a buy-to-let investment

Why rent, LTV and finances all affect borrowing potential

WORKING OUT HOW MUCH you can borrow for a buy-to-let property is different from calculating how much you can borrow for a home you plan to live in. Your personal income still matters, but lenders usually place significant emphasis on the rent the property is expected to generate and on whether that rent appears sufficient to support the mortgage.

The result can therefore vary considerably between properties, even when the landlord applying for the mortgage is the same. Purchase price, deposit, expected rent, property type and the lender's criteria can all affect the amount available. Understanding these factors before making an offer can help you assess whether a potential investment works from both a mortgage and a cashflow perspective.

RENTAL INCOME PLAYS A CENTRAL ROLE

Buy-to-let lenders commonly assess the expected rental income against the mortgage interest using their own affordability calculation. This is designed to provide a buffer between the rent received and the cost of servicing the borrowing, rather than assuming every pound of rent will be available for the mortgage.

The calculation used can vary between lenders and may depend on factors such as the mortgage product, tax position and applicant type. This means a property that supports a particular loan with one lender may produce a different result with another. An accurate estimate of achievable market rent is therefore an important starting point when considering how much you may be able to borrow.



YOUR DEPOSIT AFFECTS THE LOAN SIZE

The relationship between the mortgage and property value is known as the loan-to-value (LTV). A larger deposit produces a lower LTV, while a smaller deposit means a greater proportion of the purchase price must be financed.

Lenders set their own maximum LTV limits, and the range of products available can vary at different levels. Putting down a larger deposit may therefore increase the choice of mortgages available and reduce the amount of rent needed to support the borrowing. However, using more cash as a deposit can also leave less available for refurbishment, maintenance and the financial buffer needed to run the property.

PERSONAL FINANCES CAN STILL MATTER

Although rental income is central to most buy-to-let assessments, lenders may also consider your personal financial position. Some have minimum income requirements or want to understand how you would manage the mortgage if the property temporarily stopped generating rent.

Existing borrowing, credit history and your wider financial circumstances can therefore influence an application. The way these factors are assessed varies between lenders, so a landlord who falls outside one lender's criteria may still have other options. We can consider both the property and the applicant, rather than considering the rental calculation in isolation.

THE PROPERTY ITSELF AFFECTS BORROWING

Not every rental property is treated in exactly the same way. A conventional house let to a single household may meet standard buy-to-let criteria, whereas a House in Multiple Occupation (HMO), a student property, a holiday let, or a property with unusual construction may require a more specialist mortgage.

The expected tenant type, lease terms and the property's condition can also matter. Some lenders place restrictions on particular properties or rental arrangements, while others specialise in them. This means the amount you can borrow is partly determined by what you are buying, as well as by how much rent it could produce.

PORTFOLIO LANDLORDS MAY FACE EXTRA CHECKS

If you already own several rental properties, a lender may look beyond the individual purchase and consider your wider portfolio. Existing mortgage balances, rental income and the portfolio's overall performance can form part of the assessment.

This can make further borrowing more complex than a first buy-to-let application.



"Consider what would happen if the property needed an unexpected repair, the rent remained unchanged for a period, or mortgage costs increased at a future review."



A new property may appear affordable on its own, but the lender may still want reassurance that the wider portfolio remains sustainable. Keeping clear records of rents, mortgage balances and property values can make it easier to present the overall position when you want to expand.

OWNERSHIP STRUCTURE CAN CHANGE THE OPTIONS

Buying personally and purchasing through a limited company can lead to different mortgage options and lender criteria. Some lenders operate in both areas, while others focus specifically on one structure. Rates, fees and required documentation can also differ.

The ownership decision should not be made solely on how much you can borrow. Tax treatment, administration and how you intend to use the rental profits can all be relevant, so qualified tax advice may be needed. From a mortgage perspective, we can help you understand how the proposed ownership structure could affect the lenders and the products available.

DO NOT BORROW BASED ON RENT ALONE

A lender may be satisfied with the rental calculation, but that does not guarantee the property will automatically produce a comfortable profit. Mortgage payments are only one expense. Insurance, repairs, management fees, service charges and periods without a tenant can all reduce the remaining income.

It is sensible to test the numbers under less favourable conditions as well. Consider what would happen if the property needed an unexpected repair, the rent remained unchanged for a period, or mortgage costs increased at a future review. The amount a lender is prepared to offer and the amount that makes sense for your investment need not be the same.

Work backwards from the property

Rather than starting with the largest mortgage you hope to obtain, it can be more useful to start with the property. Estimate a realistic rent, calculate the available deposit, and consider the ongoing costs before seeing what level of borrowing the investment could support.

This approach can make comparisons between potential purchases more meaningful. Two properties at the same price can lead to very different borrowing outcomes if their rents, running costs or lender suitability differ. Understanding those differences before you make an offer can help you focus on properties that work financially, rather than trying to make the mortgage fit afterwards. ◆

>> EXPLORING YOUR BUY-TO-LET BORROWING OPTIONS? <<

If you're considering letting out an existing property or expanding your property portfolio, understanding how much you may be able to borrow is an important first step. With the right guidance, you can make a more informed decision about your buy-to-let plans and the mortgage options that may suit your circumstances. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Buy-to-let numbers every landlord should know

Key figures for assessing rental performance and affordability

A BUY-TO-LET PROPERTY can look successful on the surface, while the underlying figures tell a different story. Monthly rent is important, but landlords also need to understand how that income compares with the property value, mortgage balance and ongoing costs. Looking at several figures together gives a much clearer picture of the investment's performance.

We usually recommend reviewing these figures before buying and then checking them regularly throughout ownership. A property that worked well when you first purchased it may change as rents, mortgage costs, maintenance expenses and property values shift over time. Knowing which figures matter can help you spot pressure early and make more informed decisions about holding, refinancing or expanding.

START WITH RENTAL YIELD

Rental yield compares the annual rent to the property's value or purchase price. A simple gross yield calculation divides the annual rental income by the property's value and expresses the result as a percentage.

For example, if a property is worth £250,000 and generates £15,000 a year in rent, the gross rental yield would be 6% (£15,000 ÷ £250,000 × 100).

This can be useful when comparing properties across different locations or price ranges.



However, gross yield does not show what you actually keep. Two properties with the same headline yield can perform very differently once service charges, insurance, maintenance and management costs are taken into account. Yield is therefore most useful as a starting point rather than a complete measure of investment performance.

KNOW YOUR LOAN-TO-VALUE

Loan-to-value, usually abbreviated to LTV, compares the mortgage balance to the property's value. For example, if a property is valued at £250,000 and the mortgage balance is £150,000, the LTV is 60%. The higher your equity in the property, the lower the LTV will generally be. Lenders use LTV when assessing mortgage applications and determining the range of products available.

Your LTV can change over time as the mortgage balance decreases or the property value changes. This can be particularly important when remortgaging, as a different LTV may affect the options available. Using a realistic property valuation is important, as a lender may arrive at a figure different from the one you expect.

TRACK MONTHLY CASHFLOW

Cashflow is what remains after the property's income and regular expenses are taken into account. For example, if a property generates £1,250 a month in rent, but the mortgage, insurance, management costs, service charges and maintenance allowance total £950, the remaining cashflow would be £300 a month, before tax and other costs.

This figure can be more useful than rent alone because it shows whether the property is supporting itself comfortably from month to month. A landlord receiving a strong headline rent may still have limited cashflow if borrowing costs and operating expenses are high. Regular tracking can help reveal whether the investment is becoming more or less resilient.



"Your LTV can change over time as the mortgage balance decreases or the property value changes."

ALLOW FOR VOID PERIODS

Rental income should not be treated as guaranteed for the full twelve months of the year. A tenant may leave, a property may require work between tenancies, or it may take longer than expected to find the next suitable occupant.

For example, if your expected rent is £1,250 a month, a one-month vacancy would mean £1,250 of rental income is not received. Including an allowance for potential void periods in your calculations can therefore make your planning more realistic.

Even if a property has been continuously let for several years, it is sensible to consider what would happen if the rent stopped temporarily. A financial buffer can help cover the mortgage and essential costs without forcing rushed decisions about the next tenancy.

BUILD MAINTENANCE INTO THE FIGURES

Repairs are part of owning a rental property, even when the home is in good condition. Boilers fail, appliances need replacing, and roofs, windows or bathrooms eventually require attention. Larger costs may arise irregularly, which can make a property appear more profitable in quieter years.

For example, you might set aside £100 a month for future maintenance. That would create an annual allowance of £1,200 to help cover repairs and replacements when they arise. The appropriate amount will depend on the property, its age and condition.

Rather than treating each repair as an unexpected exception, a regular maintenance allowance can smooth the financial impact when work is needed. It also provides a more realistic picture of the investment's long-term performance than simply looking at rent minus mortgage payments.

UNDERSTAND YOUR MORTGAGE COVER

Buy-to-let lenders commonly assess how the rental income compares with the mortgage interest as part of their affordability calculations. The precise method varies between lenders and can depend on the product, applicant and ownership structure.

For example, a lender may assess a property generating £15,000 in annual rent against the interest cost of the proposed mortgage, rather than simply checking whether the rent exceeds the actual monthly mortgage payment.

This figure matters because a property that appears profitable to you may still fall outside a particular lender's criteria when you apply for a mortgage or remortgage. Reviewing the rental income against the borrowing before a mortgage review can help determine whether the current balance remains sustainable or

whether different options need to be considered.

WATCH THE TOTAL MORTGAGE COST

The interest rate matters, but landlords should also consider fees and the overall cost of the mortgage. Arrangement fees, valuation charges and legal costs can all affect the true cost of refinancing or purchasing.

For example, a mortgage with a 5% interest rate and a £1,999 product fee should be compared with another option at 5.25% with no product fee, rather than comparing interest rates alone. The better-value option will depend on the loan size, mortgage term and how long you expect to keep the product.

It is particularly important to consider the cost over the period you expect to keep the mortgage product. A lower rate with a large fee may not always be the cheaper option, especially on a smaller loan balance. Comparing the total mortgage cost can prevent a headline rate from being the sole factor in the decision.

REVIEW OPERATING COSTS TOGETHER

A useful annual review should bring together all the property's regular expenses in one place. This may include insurance, agent or management fees, service charges, licensing where relevant, maintenance, and any utilities or services you cover as the landlord.



For example, if annual rent is £15,000 and operating costs total £3,000, that leaves £12,000 before mortgage costs, tax and other expenses. Looking at these costs together makes it easier to see whether expenses are rising faster than rent.

It can also highlight areas that require closer scrutiny, such as repeated repairs or a service charge that has risen significantly. The objective is not simply to reduce every cost, but to understand what the property genuinely requires to operate.

COMPARE PERFORMANCE WITH YOUR WIDER PLANS

Numbers become more useful when they are tied to a purpose. One landlord may prioritise monthly income, while another may be building a portfolio and focusing on long-term equity. The same property can therefore look very different depending on your goals.

For example, a property generating £300 a month after regular costs but before tax and other expenses may provide useful cashflow, but you may also want to consider how much equity you are building, the potential costs of maintaining the property and the borrowing terms attached to it.

If the figures no longer support your objective, that may prompt a review of the mortgage, rent, costs, or even whether the property still fits your portfolio. Regularly checking the numbers gives you an evidence-based starting point rather than relying on whether the investment simply feels as though it is performing well. ◆

All figures above are for illustrative purposes only. Actual rental income, property values, mortgage rates, fees, costs and lender affordability criteria will vary. Tax treatment will also depend on individual circumstances.



>> CONSIDERING YOUR BUY-TO-LET MORTGAGE OPTIONS? <<

A review of your current borrowing, property and financial circumstances will help you understand the mortgage options available and identify a route that supports your wider property investment plans. To find out more, speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Where are the buy-to-let opportunities now?

Locations, property types and tenant trends worth watching



FINDING A PROMISING buy-to-let opportunity is less about spotting the next property hotspot and more about understanding where the numbers and tenant demand align. Rental yields remain relatively resilient in parts of the UK, but higher operating costs, shifting mortgage rates and a more demanding rental market mean landlords need to be increasingly selective about what they buy.

There are still areas where comparatively affordable property prices support stronger rental yields, and certain property types can generate more income than conventional single lets. However, higher yields can also entail greater complexity. We recommend looking beyond league tables and assessing whether a property has sustainable tenant demand, manageable costs and suitable mortgage options before treating it as an opportunity.

“Regional differences remain significant. Recent Paragon Bank data placed Wales at the top of its regional yield table, with a yield of 8.74%, followed by the North East at 8.10% and the North West at 7.87%.”

AFFORDABLE REGIONS CONTINUE TO STAND OUT

Regional differences remain significant. Recent Paragon Bank data placed Wales at the top of its regional yield table, with a yield of 8.74%, followed by the North East at 8.10% and the North West at 7.87%. Greater London recorded a lower average gross yield of 5.74%, illustrating how purchase price can affect the relationship between rent and property value.

More affordable rental markets have also recorded relatively strong rent growth. Zoopla reported in June 2026 that rents in areas averaging less than £750 a month were rising by around 5% annually, more than twice the national average at the time. This does not make every lower-cost location attractive, but it suggests landlords should not overlook areas where affordable purchase prices combine with established employment, transport links and consistent rental demand.

LOCAL DEMAND MATTERS MORE THAN THE POSTCODE DOES

Regional figures can help narrow the search, but they cannot tell you whether a particular street or property will work. Demand can vary considerably within the same town, with homes near employers, universities, transport links or established centres attracting very different tenant groups from those only a few miles away.

We therefore recommend researching the immediate rental market before concentrating on headline yield. Look at comparable properties, realistic rents and how much competition tenants currently have. Local letting professionals can also provide useful insight into who is renting in the area and which types of home tend to attract more consistent interest.



PROPERTY TYPE CAN CHANGE THE RETURN

The type of property can be just as important as location. Paragon’s figures recorded average gross yields of 6.34% for flats and 6.30% for terraced homes, compared with 4.60% for detached houses. Lower purchase prices can help some smaller properties achieve a higher percentage return, although service charges and leasehold costs can affect the calculation for flats.

The most suitable property should still align with the local tenant market. A smaller flat may work well where professional tenants value transport links and central locations, while houses may appeal more to families in suburban areas. National averages provide useful context, but local demand should determine whether a particular property type makes sense.

HMOS CAN OFFER MORE INCOME AND COMPLEXITY

Houses in Multiple Occupation, or HMOs, remain among the higher-yielding areas of buy-to-let. The data shows that Paragon recorded an average gross yield of 8.78% for HMOs, above the figures for conventional flats and houses.

However, the additional income can bring additional management demands, licensing requirements, tenant turnover and more stringent mortgage criteria. HMOs should therefore be assessed as a distinct investment strategy rather than simply a higher-yield alternative to a standard buy-to-let. The property, local market and landlord’s experience all need to support the approach.

TENANT AFFORDABILITY IS SHAPING DEMAND

The rental market has become more balanced after several years of intense competition. Zoopla reported in June that

each UK region or nation still had around 20% to 30% fewer rental homes available than before the pandemic, but enquiries per available property had fallen to a six-year low.

This means landlords cannot assume that any property, at any rent, will attract tenants immediately. Rent, condition, energy costs and the amount of space offered can all influence demand when tenants have greater choice. A property that is realistically priced and well suited to its local market may therefore prove more resilient than one that relies on continued rapid rental growth.

ENERGY PERFORMANCE DESERVES ATTENTION

The condition and efficiency of a property can affect both future expenditure and tenant appeal. Poor insulation, ageing heating systems, or significant improvement needs may require additional capital after completion, which should be factored into comparisons of potential investments.

Energy performance should not be considered in isolation, but it can help distinguish between two otherwise similar properties. A home that is easier to heat and requires less immediate work may offer greater predictability, whereas a cheaper property needing substantial upgrades could require more cash before it performs as expected.

TEST THE OPPORTUNITY BEYOND GROSS YIELD

Recent data from UK Finance reported an average gross buy-to-let rental yield of 7.21% across the UK, up from 6.93% a year earlier. However, gross yield is only a starting point. Mortgage interest, maintenance, insurance, management costs, service charges and void periods can all reduce the net income.



We recommend testing the property under less favourable conditions before buying. Consider how the numbers would look if the home were empty for a period, required an unexpected repair, or reached its next mortgage review at a higher borrowing cost. An opportunity is stronger when the investment remains manageable even if not every assumption holds.

LET YOUR STRATEGY DETERMINE THE OPPORTUNITY

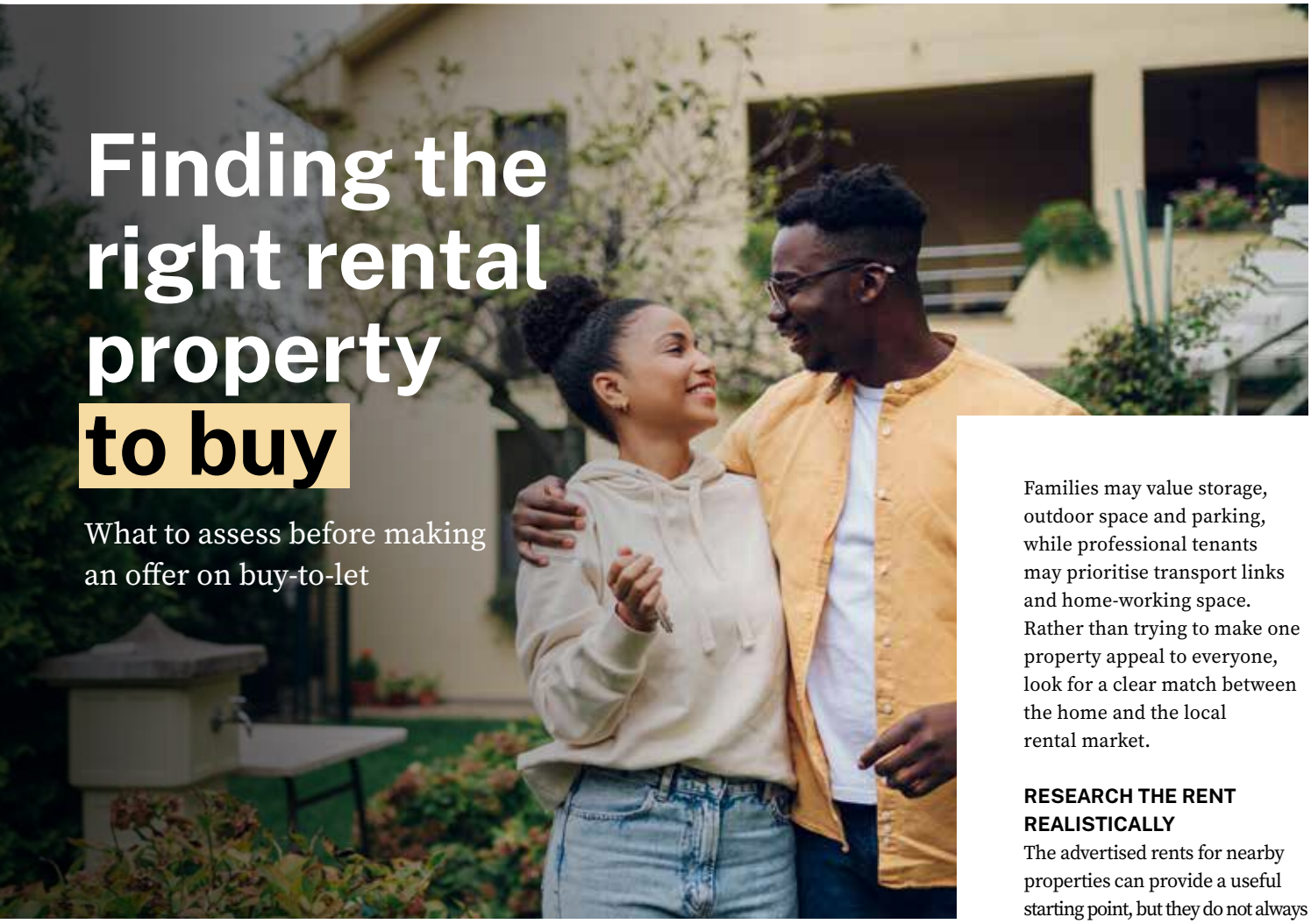
There is no single best buy-to-let location or property type for every landlord. Someone prioritising monthly income may approach the market differently from an investor building a longer-term portfolio, while available deposit, experience and appetite for management can also influence what feels suitable.

The most effective approach is to start with the tenant, understand the local market, test the property's costs, and then consider how the mortgage fits. Yield tables can identify areas worth investigating, but the opportunity ultimately lies at the property level. The right purchase needs to work as both a rental home and a financial commitment. ◆

"The type of property can be just as important as location. Paragon's figures recorded average gross yields of 6.34% for flats and 6.30% for terraced homes, compared with 4.60% for detached houses."

>> CONSIDERING YOUR NEXT BUY-TO-LET PURCHASE? <<

Your property, expected rental income and individual circumstances all play an important role in determining your buy-to-let borrowing options. We can review these factors with you to help identify suitable mortgage solutions, assess the potential borrowing available and consider how this could support your wider property plans. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.



Finding the right rental property to buy

What to assess before making an offer on buy-to-let

A POTENTIAL BUY-TO-LET can look appealing on the first viewing, but a good rental property needs to work for more than the landlord. It should suit the tenants likely to live there, command a realistic rent and remain manageable once mortgage payments, maintenance and other costs are taken into account.

We usually recommend approaching a rental purchase differently from buying a home for yourself. Personal taste matters less than demand, practicality and the numbers. Before making an offer, it helps to understand who would rent the property, what comparable homes are achieving locally, and whether any features could make the investment harder or more expensive to operate.

START WITH THE LIKELY TENANT

Before focusing on kitchens, décor or potential rental yield, ask who is most likely to rent the property. A flat close to a railway station may appeal to commuters, while a larger house near schools and parks could attract families. University areas, town centres and locations near major employers may each generate different types of rental demand.

Understanding the tenant helps you judge whether the property itself is suitable. Families may value storage, outdoor space and parking, while professional tenants may prioritise transport links and home-working space. Rather than trying to make one property appeal to everyone, look for a clear match between the home and the local rental market.

RESEARCH THE RENT REALISTICALLY

The advertised rents for nearby properties can provide a useful starting point, but they do not always reflect what tenants are actually agreeing to pay. Compare homes of similar size, condition and location, and consider how long they appear to remain available.

It is sensible to use a cautious rental estimate when testing the investment. Building the mortgage and cashflow calculations around the highest rent you can find leaves little room if demand softens or the property takes longer to let. A deal that works at a realistic rent is generally more resilient than one that depends on an optimistic figure from the outset.

LOOK BEYOND COSMETIC CONDITION

Fresh paint and attractive furniture can make a property easy to like, but landlords need to look beyond presentation. Consider the condition of the roof, windows, heating, electrics, plumbing and other elements that may require significant expenditure after purchase.

A property needing improvement is not necessarily a poor investment, especially if the purchase price reflects the work required. However, refurbishment costs should be estimated before you commit. It is also worth considering how long the property may be unavailable for rent during the work, as this can affect both the initial budget and the point at which the investment begins to generate income.

CHECK THE COSTS ATTACHED TO THE PROPERTY

Some expenses are obvious, while others become clear only when the details are examined. A leasehold flat, for example, may incur service charges and other ongoing costs that reduce the rental income you retain. Houses can entail different maintenance responsibilities, particularly where roofs, gardens or older building fabric require regular attention.

Ask for as much information as possible before making an offer, and ensure your solicitor investigates the legal position during the purchase. The right question is not simply whether the rent covers the mortgage. It is whether the property remains financially viable once realistic ownership and maintenance costs are taken into account.

MAKE SURE THE PROPERTY IS MORTGAGEABLE

A property may look attractive as an investment yet still pose mortgage difficulties. Unusual construction, a short lease, certain commercial surroundings, or specialist rental arrangements may reduce the number of lenders willing to consider it.

This is particularly important if you are considering a House in Multiple Occupation (HMO), a student let, or another property that may fall outside standard buy-to-let criteria. We can review the proposed property before you become too committed, helping you understand whether suitable mortgage options are likely to be available and whether a specialist lender may be needed.

VISIT THE AREA AT DIFFERENT TIMES

A brief daytime viewing does not always reveal what it is like to live in the area. If possible, return at different times of day to assess parking, traffic, noise and the condition of neighbouring properties. Walk to local transport, shops and other amenities that you expect tenants to use.

Small local differences can matter. Two similar properties a few streets apart may attract very different demand because one offers easier parking, better transport links or a more convenient route to local services. Understanding the immediate area can therefore be more valuable than relying on the wider postcode's reputation.

TEST THE NUMBERS BEFORE MAKING AN OFFER

Once you understand the property and likely rent, bring the financial picture together. Consider the purchase price, deposit, mortgage costs and regular expenses, then allow for maintenance and periods when the property may be empty.

It is also useful to test how the figures would change. Would the investment still feel manageable if an unexpected repair was needed or mortgage costs were higher at the next review? Stress-testing the purchase before making an offer can help prevent a property from looking attractive only under ideal conditions.

BUY FOR THE LONG TERM, NOT THE VIEWING

The strongest rental purchase is not necessarily the property that makes the best first impression. It is the one with clear tenant demand, manageable costs, suitable borrowing options and a price that allows the numbers to work without relying on overly optimistic assumptions.

We recommend taking sufficient time to understand the property before negotiating. A buy-to-let purchase should align with both the local rental market and your wider investment plans. If the location, tenant demand, condition and finances all support the decision, you can make an offer with a clearer understanding of what you are buying. ◆

"A property needing improvement is not necessarily a poor investment, especially if the purchase price reflects the work required."

>> FOUND A POTENTIAL RENTAL PROPERTY? <<
Get a clearer picture of the buy-to-let mortgage options available for your property, rental income and circumstances. To discuss your options, contact **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

WHAT IS THE TRUE COST OF BEING A LANDLORD?

The expenses landlords need to budget for beyond mortgages

A BUY-TO-LET MORTGAGE may be the largest regular cost of a rental property, but it is far from the only one. Insurance, maintenance, letting fees, compliance costs, and periods without rent can all reduce the income that remains. A property that looks attractive when rent is compared only with the mortgage payment can therefore feel very different once the full cost of ownership is taken into account.

It's important to build a landlord budget that reflects both regular expenses and the costs that arise less predictably. Some bills can be planned for each month, while others may only appear every few years. Accounting for both gives you a more realistic view of what the property needs to earn and how much financial resilience you should keep in reserve.

MORTGAGE COSTS ARE ONLY THE BEGINNING

Mortgage interest can take a significant share of rental income, particularly when a fixed-rate deal ends or borrowing costs change. Product fees, valuation charges and legal costs can also add to the cost of arranging or refinancing a buy-to-let mortgage.

It is worth looking at the mortgage over the period you expect to keep the product, rather than focusing only on the headline rate. A lower rate with a substantial fee may not always work out cheaper. The mortgage balance, product term and the property's wider cashflow all influence which option is likely to fit the investment more comfortably.

MAINTENANCE AND VOIDS NEED A BUFFER

Repairs are an unavoidable part of owning a rental property. Boilers fail, appliances wear out, and roofs, windows or bathrooms may eventually need attention. Even a recently refurbished home can produce an unexpected bill, so treating every repair as an isolated surprise can give an unrealistic picture of long-term performance.

Rental income is also not guaranteed every month of the year. A tenant may leave, work may be needed between tenancies, or it may take time to find the next suitable occupant. During a void, the mortgage and other fixed costs continue even though no rent is coming in. Keeping a reserve for both maintenance and empty periods can make the investment more resilient.

LETTING AND MANAGEMENT COSTS ADD UP

Some landlords manage the property themselves, while others use a letting or property management agent. Depending on the service, fees may cover marketing, tenant sourcing, rent collection, inspections and day-to-day management. There may also be separate charges when a tenancy changes or additional work is required.

These services can be valuable when they save time or provide useful support, but they still reduce the income left from the property. We recommend understanding exactly what is included in any management agreement and which services are charged separately. The cost should be weighed against the time and responsibility you would otherwise need to take on yourself.





"Before buying a leasehold property, it is important to understand the current costs, the lease terms and any known planned expenditure."

INSURANCE AND COMPLIANCE STILL MATTER

Landlord insurance provides cover tailored to the risks of letting a property, although features, limits and exclusions vary between policies. Depending on the arrangement, you may need to consider buildings cover, landlord contents cover, liability cover and other relevant risks.

Legal and safety responsibilities can incur additional costs. Certificates, inspections, licensing and property improvements may be required depending on the property, tenancy and location. These obligations should form part of the normal operating budget rather than being treated as occasional extras, particularly where requirements need to be renewed periodically.

LEASEHOLD PROPERTIES CAN COST MORE

Flats and some other leasehold properties can incur costs that do not apply in the same way to a typical freehold house. Service charges may contribute towards communal maintenance, buildings insurance, management and repairs to shared areas, which can reduce the income left after rent is received.

Charges can also change over time, and major works may result in additional bills. Before buying a leasehold property, it is important to understand the current costs, the lease terms and any known planned expenditure. A strong gross rental yield can become much less attractive if significant ongoing charges are overlooked.

TAX AND IMPROVEMENTS AFFECT THE RETURN

Rental income can create tax liabilities, and the treatment may differ depending on whether the property is owned personally or through a company. The way profits, expenses and mortgage interest are treated can therefore influence what remains after tax. We can advise on the mortgage, but tax decisions should be discussed with a suitably qualified accountant or tax adviser.

Landlords may also choose to spend money on improving the property rather than simply maintaining it. Upgrading heating, replacing an ageing kitchen, or improving energy efficiency can require significant capital. These projects may support the property's condition or appeal, but they should still be assessed against the likely benefit rather than completed simply because further improvement is possible.

JUDGE THE PROPERTY ON NET PERFORMANCE

The most useful measure is not simply how much rent arrives each month, but what remains after the property's costs have been taken into account. Mortgage payments, maintenance, voids, management, insurance, compliance and other expenses can all alter the picture considerably.

Looking at the net position can help you decide whether the property is still supporting your wider plans. It can also inform decisions about remortgaging, future purchases or whether further borrowing feels appropriate. A realistic landlord budget is not about assuming that everything will go wrong. It is about making sure the investment remains manageable when the year does not go exactly as planned. ◆

>> REVIEWING YOUR BUY-TO-LET FINANCES? <<

Tell us about your current buy-to-let mortgage and plans, and we can help you explore your borrowing options. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Landlord annual financial health check

Figures worth reviewing across your rental portfolio each year



TWELVE MONTHS OF rent, mortgage payments, repairs and running costs can reveal far more about an investment than any single month. Over time, small shifts in income, borrowing costs, maintenance and property value can gradually alter the financial picture. For landlords with several properties, those shifts can be even harder to spot when each investment is considered separately.

An annual review can bring those changes into focus. The purpose is not simply to calculate whether the portfolio made a profit, but to understand where income is strengthening, where costs are rising, and whether the borrowing still supports what you want the properties to achieve.

START WITH INCOME AND CASHFLOW

Begin with the rent received over the year and compare it with the regular costs of running the property. Mortgage payments, insurance, management fees, service charges and routine maintenance can all reduce the amount that remains. Looking at the net position gives you a more useful picture than focusing on rent alone.

Compare the figures with the previous year where possible. A property may still be producing positive cashflow while the margin is gradually narrowing because mortgage or maintenance costs have increased. Identifying that change early gives you more time to decide whether the rent, borrowing or wider cost base needs attention.

REVIEW VOIDS AND TENANT TURNOVER

A property that remains occupied for most of the year can perform very differently from one that experiences frequent gaps between tenancies. Record how many weeks, if any, the property was without rent, and what those

periods cost after accounting for mortgage payments, council tax where applicable, and re-letting expenses.

Tenant turnover also deserves attention. A slightly higher rent may seem attractive, but repeated marketing, cleaning and refurbishment between tenancies can erode the benefit. If one property consistently has higher turnover than the rest of your portfolio, it may be worth investigating whether the rent, condition, location or type of tenancy is contributing.



CHECK WHAT MAINTENANCE IS TELLING YOU

Annual maintenance spending is useful on its own, but patterns can reveal more. A property requiring repeated plumbing repairs, appliance replacements or damp treatment may be signalling that a more permanent solution is needed.

Try separating routine maintenance from larger capital expenditure. This makes it easier to understand the property's normal operating costs and which expenses are exceptional. It can also help when planning future reserves, especially if major items such as a boiler, roof or kitchen are approaching the point where replacement may be necessary.

RECALCULATE YOUR LOAN-TO-VALUE

Your loan-to-value (LTV) can change as the mortgage balance and the property's value fluctuate. Reviewing this annually gives you an approximate idea of how much equity is held in each property and whether the position has shifted since the mortgage was last arranged.

This can be particularly useful as a mortgage deal nears its end. A lower LTV may broaden the range of available products, while a higher LTV could narrow the options. Use realistic property values rather than optimistic estimates, as any lender considering a remortgage may conduct its own valuation.

CHECK EVERY MORTGAGE END DATE

Mortgage deals across a portfolio can easily have different end dates, product fees and early repayment charges. Keeping a simple schedule of these dates can prevent a mortgage from reaching its reversion rate without a planned review.

Look beyond the date itself. Note the outstanding balance, current rate, product fee and any early repayment charge. If several mortgages mature close together, you may also want to consider whether dealing with them at the same time could strain cash reserves or administrative capacity. Planning ahead gives you more control over the timing of each review.

TEST HOW RESILIENT THE PORTFOLIO IS

An annual health check should not only describe what happened over the past year. It should also test what could happen next. Consider how the portfolio would cope if one property remained empty for longer than expected, a major repair was required, or borrowing costs increased when a mortgage deal ended.

This does not mean assuming the worst. The purpose is to identify where the portfolio has sufficient breathing room and where margins are already tight. A property that functions only when fully occupied and free from unexpected costs may warrant closer scrutiny than one with a stronger financial buffer.

REVIEW YOUR RESERVES

Cash reserves can help absorb irregular costs without forcing you to rely on personal borrowing or to make rushed decisions. The amount you need will depend on the number of properties, their condition, mortgage commitments and the likelihood of major repairs.

"An annual health check should not only describe what happened over the past year. It should also test what could happen next."

Assess whether the reserve has kept pace with the portfolio. Adding another rental property without increasing the buffer may leave the overall position less resilient, even if the new investment generates additional income. The annual review is a useful opportunity to decide whether to retain more cash before considering further purchases or equity release.

STEP BACK AND ASSESS THE PORTFOLIO

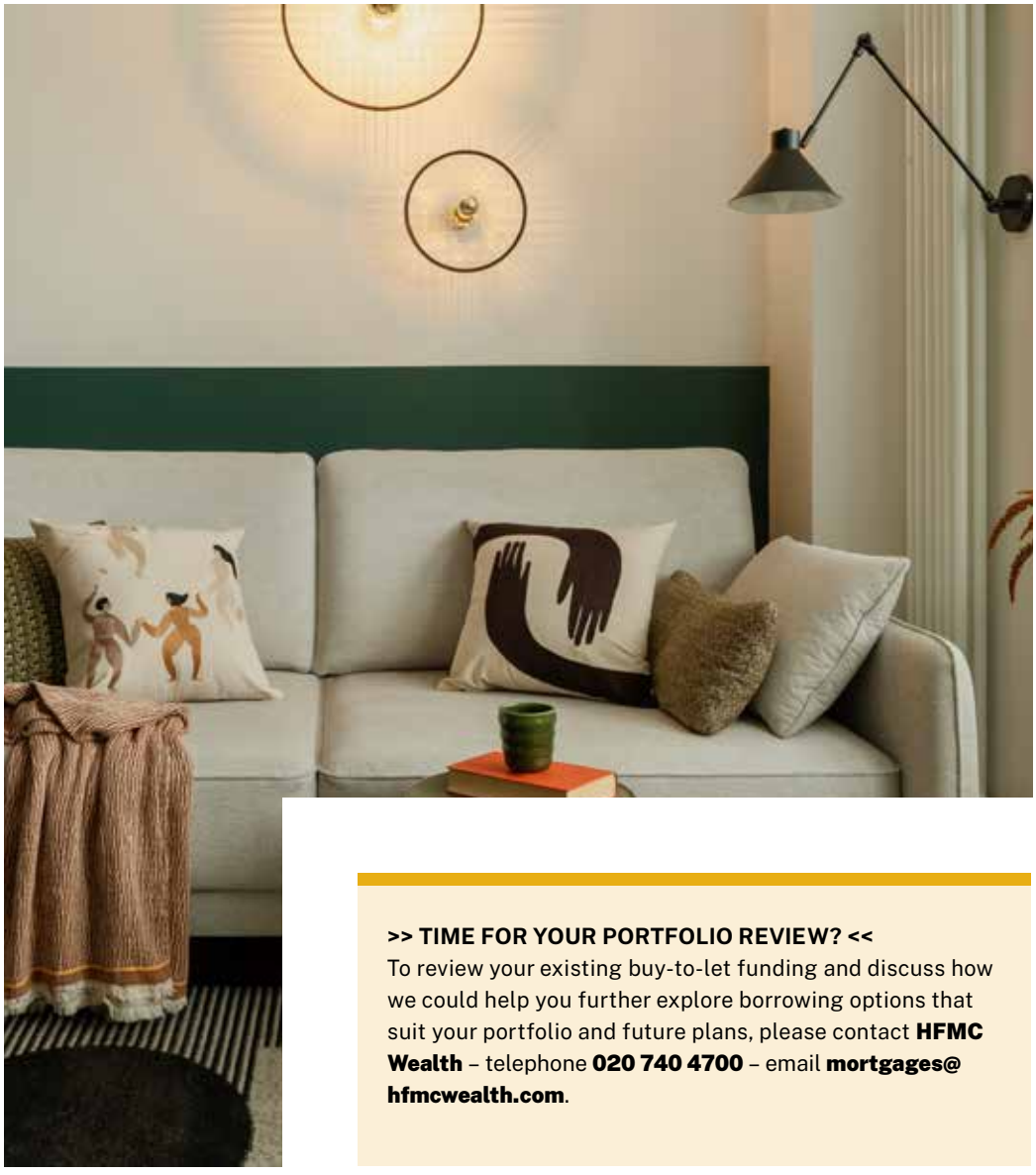
If you own more than one rental property, compare them rather than reviewing each in isolation. One may offer strong cashflow but require considerable management, while another may produce a lower return yet remain consistently occupied and relatively inexpensive to maintain.

Those differences can help shape future decisions. You may decide to keep the portfolio unchanged, refinance one property, improve another, or focus future purchases on the type of investment that has performed best. The strongest annual review turns historical figures into practical decisions about what happens next.

CONNECT THE REVIEW TO YOUR MORTGAGE STRATEGY

The mortgage can influence almost every other part of the financial picture. If a deal is due to end within the next year, reviewing it early gives you time to consider whether to remain with the existing lender, remortgage, or change the borrowing structure to suit the property.

If you are considering expanding, the same review can help you decide whether the existing portfolio is ready to support another purchase. Understanding current cashflow, equity and mortgage commitments gives you a stronger foundation for assessing how much additional borrowing is appropriate, rather than expanding simply because another property becomes available. ◆



>> TIME FOR YOUR PORTFOLIO REVIEW? <<

To review your existing buy-to-let funding and discuss how we could help you further explore borrowing options that suit your portfolio and future plans, please contact **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

WHAT DO TENANTS WANT FROM A RENTAL PROPERTY?

Features increasingly shaping where tenants choose to live



A SUCCESSFUL RENTAL PROPERTY needs to suit the people who will live there. Rent and location remain fundamental, but tenants may also compare condition, energy costs, storage, layout and how well a home fits their everyday routines. As the rental market becomes less competitive than at its recent peak, these differences can become more noticeable.

Rightmove reported that the average rental property received 10 enquiries in the second quarter of 2026, compared with 11 a year earlier and 22 at the market's peak in 2022.



Demand remains strong in many areas, but tenants now have more opportunity to compare what they are getting for their money. For landlords, understanding those priorities can help identify where property improvements may genuinely add appeal.

AFFORDABILITY REMAINS THE STARTING POINT

However attractive a property may be, the monthly rent still needs to be in line with the local market. Tenants are likely to compare similar homes nearby and weigh what they receive for the price difference. A newly decorated property may struggle if its rent sits noticeably above comparable alternatives without offering a clear benefit.

We therefore recommend starting with realistic local evidence rather than simply aiming for the highest possible rent. Property size, condition, location and included features can all influence what tenants consider reasonable. A home that offers good value need not be the cheapest, but any premium should be easy for prospective tenants to understand.

GOOD CONDITION MATTERS MORE THAN TRENDS

Most tenants do not need the latest kitchen design or a fashionable interior scheme. They are more likely to value a home that feels clean, secure and properly maintained. Reliable heating, working appliances, sound windows and bathrooms that are easy to maintain can have more practical value than expensive decorative touches.

This can help landlords decide where to allocate improvement budgets. Replacing something that regularly causes problems may strengthen the property and reduce future maintenance. Replacing a perfectly serviceable feature simply because its appearance feels dated may yield far less benefit. The most welcome improvements usually solve a genuine problem for the property or tenant.

RUNNING COSTS CAN INFLUENCE THE CHOICE

Energy use has become a more prominent part of household budgeting, particularly in the colder months. Two otherwise similar properties may feel very different to a tenant if one is easier to heat, has more effective glazing, or appears better insulated than the other.

That does not mean landlords should undertake major energy-efficiency work solely to attract tenants. Improvements need to suit the property's age and construction and should be properly assessed before significant money is committed. However, where upgrades are already needed, considering how they could affect comfort and running costs can add another dimension to the investment decision.

FLEXIBLE SPACE HAS BECOME MORE USEFUL

The way tenants use their homes can vary considerably. A second bedroom might double as a workspace, a dining area may occasionally need to accommodate a laptop, and even smaller properties can benefit from a space where work or study can take place away from the main seating area.

Landlords do not necessarily need to create a dedicated office. Good lighting, accessible power sockets and enough room for a small desk may be sufficient. The key is to avoid filling rooms so heavily that prospective tenants cannot see the property's potential. A flexible layout can help the same property appeal to different lifestyles without requiring structural changes.

"Energy use has become a more prominent part of household budgeting, particularly in the colder months. Two otherwise similar properties may feel very different to a tenant if one is easier to heat, has more effective glazing, or appears better insulated than the other."



STORAGE AND PRACTICAL FEATURES COUNT

Storage may not dominate a rental advertisement, but its absence can be frustrating very quickly. Usable cupboards, sensible kitchen storage and space for coats, cleaning equipment or larger household items can make a property easier to live in.

Other practical features will depend heavily on location and tenant type. Parking may matter to a family or a commuter, while secure bicycle storage could be more valuable in a city. Outdoor space may attract one group of tenants, while excellent public transport may matter more to another. Understanding the likely renter helps identify which property features genuinely merit attention.

PET-FRIENDLY RENTING HAS CHANGED

Pets are also an increasingly important consideration in England's private rented sector. Under changes introduced by the Renters' Rights Act, tenants can request permission to keep a pet, and landlords cannot refuse without a valid reason. This means blanket assumptions about excluding pets are no longer an appropriate starting point for affected tenancies.

The individual property still matters. Its size, layout, lease terms and any restrictions imposed by a superior landlord may affect whether a particular pet is suitable. For landlords assessing a potential investment, it is therefore worth considering how adaptable the property may be to different tenant households, rather than assuming every future tenancy will be the same.

MATCH THE PROPERTY TO ITS LOCAL RENTER

There is no universal list of features that every tenant values equally. A young professional, family and couple approaching retirement may all prioritise different things, even when searching within the same town. Trying to make one rental property appeal to everybody can therefore lead to money being spent without a clear purpose.

We recommend starting with the likely tenant and working backwards. Understand what similar renters are choosing locally, keep the home in good condition, and focus improvements on genuine weaknesses. A property that matches its market is more likely to feel competitive than one filled with features that prospective tenants neither need nor value. ◆

>> REVIEWING YOUR RENTAL PROPERTY PLANS? <<

Explore mortgage options for your existing property or your next investment. Whether you're looking to refinance an existing buy-to-let or finance your next property purchase, we can help you understand the options available. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.



Preparing your rental property for colder weather

Checks that will protect your property and keep tenants comfortable

WINTER CAN PUT extra pressure on a rental property. Heating systems work harder, colder temperatures can expose vulnerable pipework, and prolonged rain may reveal problems with roofs, gutters or drainage. For landlords, preparing early can reduce the risk of avoidable disruption to the property and the people living there.

Approaching winter maintenance through a planned review, rather than waiting for tenants to report problems once the weather deteriorates, is essential. Landlords have repair and safety responsibilities, although the precise requirements vary across the UK. Checking the property in autumn can help identify work that needs attention while there is still time to arrange it properly.

CHECK HEATING AND HOT WATER EARLY

A reliable heating and hot water system becomes particularly important as temperatures fall. Ask tenants whether they have noticed any problems and arrange appropriate checks where needed. Radiators that do not heat properly, unusual boiler behaviour or recurring pressure issues are easier to investigate before the property depends on the system every day.

Landlords are generally responsible for keeping heating and hot water installations in repair, subject to the rules applicable where the property is located. Any specialist work should be carried out by appropriately qualified professionals. Promptly responding when tenants report problems can

also prevent a relatively minor issue from becoming a more disruptive winter repair.

PROTECT THE PROPERTY FROM WINTER WEATHER

Winter rain and strong winds can expose weaknesses in a property's exterior. Check the roof from a safe position for obvious damage, and inspect gutters, downpipes, walls, fencing and other exposed areas. Blocked gutters can prevent rainwater from draining properly, while loose fencing or damaged exterior fittings may become more vulnerable in bad weather.

Pay particular attention to issues that recur year after year. If the same gutter overflows every winter or a wall regularly develops damp after heavy rain, another temporary repair may not address the underlying cause. The autumn months offer an opportunity to investigate recurring maintenance issues before harsher conditions make them harder to manage.

WATCH FOR DAMP AND VULNERABLE PIPEWORK

Pipework in lofts, garages, outbuildings and other unheated areas can be more vulnerable when temperatures drop. Check accessible pipes for damaged insulation, signs of leaks or previous problems. Outside taps and associated plumbing may also need appropriate protection, depending on the property.

Damp and mould can also become more noticeable during the colder months as homes are heated and windows remain closed for longer. However, not all damp problems are caused by condensation. Leaking pipes, damaged roofs, blocked gutters and water entering through the exterior can produce similar signs, so reported problems should be investigated rather than simply attributed to the tenant's use of the property.

REVIEW WINDOWS, DOORS AND SAFETY CHECKS

Windows and external doors help protect the property from cold air and wet weather, so autumn is a good time to check their condition. Look for damaged seals, obvious draughts, cracked frames, difficult-to-operate locks, or signs of water entering around the edges.

Winter preparation is also a useful reminder to check that required safety measures remain up to date. Gas, electrical and fire-safety obligations apply to landlords, with specific requirements depending on the property and its location in the UK. If the property is a House in Multiple Occupation (HMO) or subject to licensing, additional rules may apply, so records and renewal dates should be kept organised.

PLAN ACCESS AND COMMUNICATE WITH TENANTS

Many seasonal checks require access to the property, but tenants should be kept informed. Where the situation is not an emergency, inspections and maintenance should be arranged with appropriate notice and at a reasonable time, in line with the rules governing the tenancy.

"Many seasonal checks require access to the property, but tenants should be kept informed."

Clear communication can also help identify problems that may not be obvious during a brief inspection. A tenant may have noticed a radiator that repeatedly loses heat, a window that leaks only during heavy rain, or a room that is difficult to keep warm. Understanding these issues early can help you decide what needs attention before winter becomes more severe.

PREPARE FOR UNEXPECTED WINTER REPAIRS

Even a well-maintained rental property can encounter an unexpected problem. A boiler may fail, a storm can damage the roof, or a leak can appear during particularly cold weather. Having contact details for suitable contractors and knowing how your insurance arrangements work can make it easier to respond quickly.

It is also worth maintaining an appropriate financial reserve for urgent work. Winter repairs do not always coincide with a convenient point in the rental cycle, and mortgage payments and other property costs continue while problems are being resolved. Preparing for these possibilities is part of keeping the investment resilient and protecting the tenant experience.

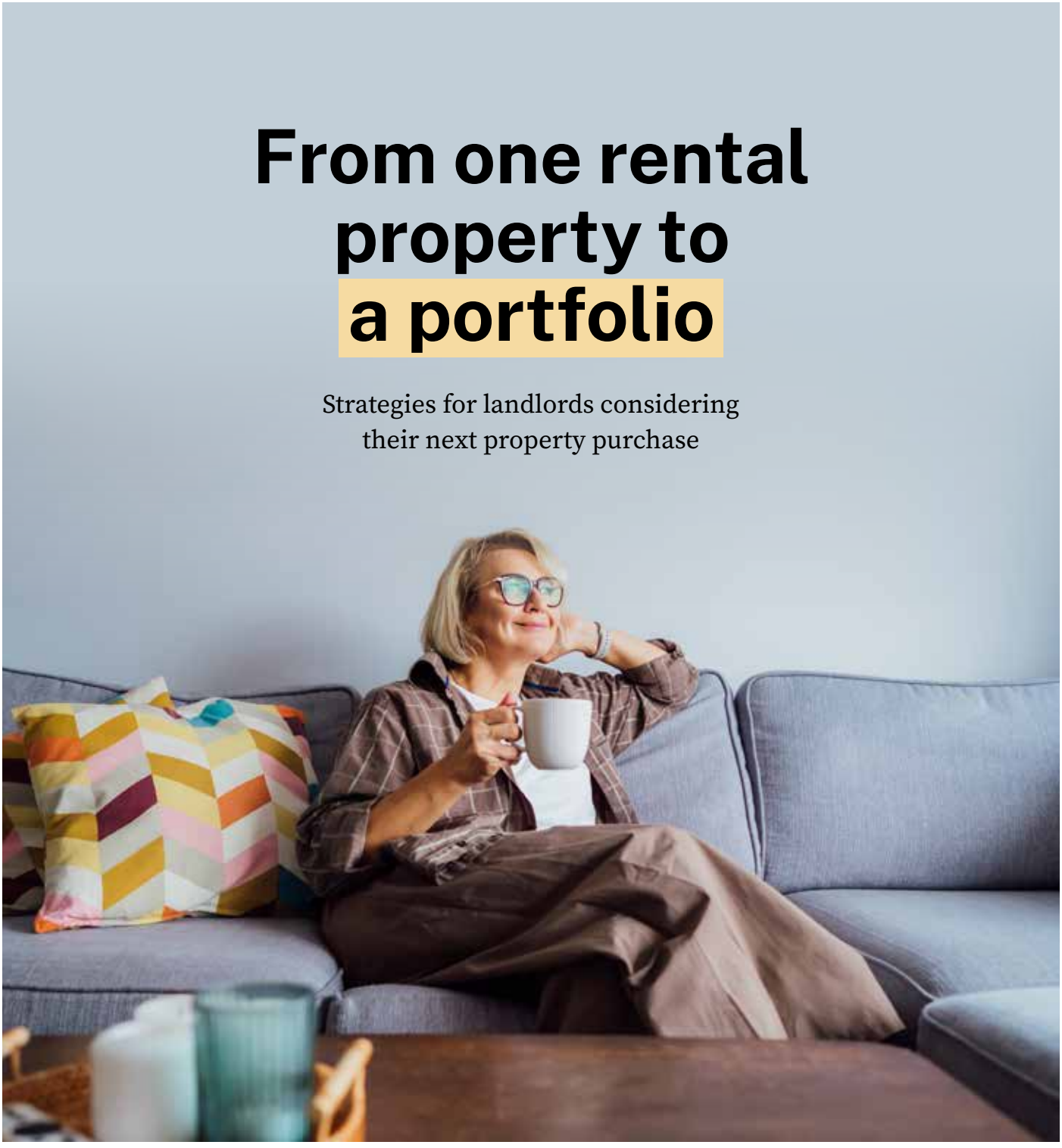
Winter maintenance can also reveal where the property may need larger investment over time. An increasingly unreliable heating system, recurring damp or deteriorating windows may indicate that a more permanent improvement should be planned rather than repeatedly patched.

These costs should form part of the wider financial assessment of the property. A rental home that is proactively maintained can be easier to manage and more comfortable for tenants, while giving landlords a clearer view of future expenditure and how it may align with mortgage reviews or wider portfolio plans. ◆

>> LOOKING TO REVIEW YOUR CURRENT BORROWING AND EXPLORE YOUR MORTGAGE OPTIONS? <<
Whether you're refinancing an existing rental property, considering further borrowing, or planning your next investment, we will help you understand the options available to you. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

From one rental property to a portfolio

Strategies for landlords considering their next property purchase



OWNING ONE SUCCESSFUL rental property can naturally prompt the question of whether it is worth buying another. A second or third property can increase rental income and spread exposure across more than one investment, but portfolio growth also brings greater borrowing, more administration and a wider range of costs to manage.

We usually recommend treating portfolio growth as a strategy rather than simply repeating the first purchase. The next property need not look exactly like the first, and the way you finance it may also differ. Before expanding, it helps to understand what the existing property is contributing, what additional borrowing may be available, and what role the next purchase is expected to play.



"It is also worth reviewing how much equity you have built up. Changes in property value and mortgage balance may affect the loan-to-value (LTV) and could influence whether additional borrowing is available."

START WITH THE PROPERTY YOU ALREADY OWN

Before looking for another investment, review how the current property is performing. Consider the rent received, mortgage cost, maintenance, insurance, management expenses and any periods without a tenant. A property that produces reliable cashflow can provide a stronger base for expansion than one that is already under financial pressure.

It is also worth reviewing how much equity you have built up. Changes in property value and mortgage balance may affect the loan-to-value (LTV) and could influence whether additional borrowing is available. However, existing equity should not automatically be treated as money to be released. Keeping more equity in the property can also strengthen your overall financial position.

DECIDE WHAT THE NEXT PROPERTY SHOULD ADD

Portfolio growth works best when each purchase has a clear purpose. You may want another property in the same area because you understand the tenant market well, or you may want to diversify into a different location or property type. Some landlords prioritise cashflow, while others focus more on long-term equity or risk diversification.

The next purchase should therefore be assessed against your wider plan rather than in isolation. A property with a high gross yield may look attractive, but it may also require more management or maintenance. Another property with a lower yield may offer more stable tenant demand or fit the portfolio more comfortably. The right choice depends on what you want the portfolio to achieve.

CONSIDER HOW YOU WILL FUND THE PURCHASE

There are several ways landlords may finance another rental property. You might use new savings as the deposit, remortgage an existing property to release equity, or combine both approaches. The options available will depend on the value of the existing property, the current mortgage balance, expected rental income, and lender criteria.

Releasing equity increases the secured borrowing on the existing property, so the impact should be considered carefully. The current rental property still needs to cover its own costs after any change to the mortgage. We can help you compare borrowing options and understand how additional debt could affect both the existing investment and the proposed purchase.

EXPECT LENDERS TO LOOK AT THE WIDER PICTURE

As your number of rental properties increases, mortgage applications can become more detailed. Some lenders may look beyond the individual property and consider your wider portfolio, including mortgage balances, rental income and overall financial commitments.

This makes good record-keeping increasingly valuable. Keeping up-to-date information on property values, rents, outstanding borrowing and mortgage end dates can make it easier to understand your position and provide information when needed. The larger the portfolio becomes, the more important it is to know how each property contributes to the whole.

KEEP ENOUGH CASH OUTSIDE THE DEPOSITS

Buying another property can create pressure to use as much available cash as possible towards the deposit. However, a growing portfolio also increases the number of things that can require unexpected expenditure. Two properties can produce two boiler failures, two periods without rent or two sets of maintenance costs.

We therefore recommend maintaining an appropriate financial buffer alongside the deposit. The exact amount will depend on the properties and your wider finances, but the principle becomes more important as the portfolio grows. Expansion that leaves little cash for repairs or voids can make the overall position more fragile, even if each purchase looks affordable on paper.

THINK ABOUT CONCENTRATION RISK

Owning several properties in the same area can simplify management and help you build strong local knowledge. However, it can also mean that changes in one local rental market affect a larger share of your portfolio.

Diversification can mean buying in different locations, targeting different tenant groups, or choosing different property types,



but it should not be pursued merely for variety. A market you understand well can still be preferable to an unfamiliar area that appears attractive on a yield table. The key point is to understand where your portfolio is concentrated and whether that level of exposure aligns with your strategy.

REVIEW OWNERSHIP STRUCTURE BEFORE EXPANDING

Some landlords buy personally, while others use a limited company structure. As the portfolio grows, the ownership decision can become more significant because mortgage criteria, administration and tax treatment can differ.

This is an area where mortgage and tax advice need to be considered separately. We can help you understand the borrowing options under different ownership structures, but a qualified accountant or tax adviser should advise on the tax implications. It is better to consider this before the next purchase than to assume the structure used for the first property must automatically continue.

GROW AT A PACE THE PORTFOLIO CAN SUPPORT

There can be a temptation to move quickly once the first rental property is working well. However, each additional purchase increases debt, administration and potential maintenance across the portfolio.

A measured approach gives you time to understand how each new property changes the overall picture. After a purchase, it may be sensible to allow the tenancy, cashflow and mortgage position to settle before immediately seeking another. Growth does not have to mean buying as quickly as possible. It means adding properties when the finances and strategy remain sustainable.

REVIEW THE PORTFOLIO AS ONE INVESTMENT

As the number of properties increases, it becomes less useful to consider each one in isolation. One property may generate stronger cashflow, another may hold more equity, and a third may require more maintenance. Together, they form the portfolio's financial profile.

Regular reviews can help you decide where future borrowing should sit, whether one property needs refinancing, and whether the next purchase still makes sense. Building a portfolio is not only about acquiring more properties. It is about creating a group of investments that can support each other and remain manageable over the longer term. ◆

>> CONSIDERING YOUR NEXT BUY-TO-LET INVESTMENT? <<
Review your current borrowing and explore mortgage options for your next purchase, with solutions tailored to your property and broader plans. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.



A MORTGAGE LASTS DECADES. DOES YOUR PROTECTION?

Understanding why your protection needs can change over time

A MORTGAGE CAN remain part of your finances for twenty, thirty, or even forty years, but life rarely stays the same for that long. Income changes, families grow, debts reduce, and the amount needed to keep a household financially secure can look very different from what it was when the mortgage was first arranged.

That is why we usually recommend reviewing protection rather than treating it as something to arrange once and forget. Life insurance, critical illness cover and income protection are designed to address different financial risks, and the level or type of cover that suited you when you first bought your home may no longer reflect the responsibilities you have several years later.

"Over time, the balance of a repayment mortgage will usually decrease, but your borrowing can also increase."



START WITH WHAT YOUR COVER WAS DESIGNED TO PROTECT

When protection is first arranged alongside a mortgage, repaying or supporting the mortgage may be a primary priority. If somebody dies or becomes seriously ill, the household may need sufficient financial support to remain in the property without relying on the same level of income as before.

However, the mortgage is only part of the picture. Everyday bills, childcare, food, transport and other commitments continue even if household income changes unexpectedly. Reviewing your protection means asking what financial problem each policy is intended to solve and whether the sum insured would still be appropriate today.

YOUR MORTGAGE MAY HAVE CHANGED

Over time, the balance of a repayment mortgage will usually decrease, but your borrowing can also increase. You may have moved to a larger home, remortgaged, extended the term, or borrowed additional funds for improvements or another purpose.

These changes can alter the relationship between your mortgage and your existing protection. A policy arranged around a previous loan amount may no longer match the borrowing secured against the property. Equally, if the mortgage has decreased significantly, your wider family's needs may now be more important than simply matching cover to the outstanding balance.

A GROWING FAMILY CAN CHANGE PRIORITIES

Having children can significantly affect the level of financial support a household may need if a parent dies, becomes seriously ill, or cannot work for an extended period. Childcare, education, everyday living costs, and the loss of unpaid care from one parent can all create additional financial pressure.

This means protection may need to cover more than the mortgage itself. Even households where both parents work can become financially vulnerable if one income is lost. Reviewing cover after major family changes can help you assess whether the existing arrangement still supports those who depend on you.

INCOME CAN MOVE IN EITHER DIRECTION

Your earnings may increase considerably over the life of a mortgage, particularly as your career progresses. A protection plan based on income from ten years ago may therefore provide a very different level of support compared with your current household budget.

Income can also fall. You may reduce your working hours,

"Critical illness cover is based on specified serious illnesses and definitions, while income protection is intended to provide an income if illness or injury prevents you from working, subject to the terms of the plan."

become self-employed, take a career break, or move towards retirement. These changes can affect the cover you need and, in some cases, the new protection that may be available. It is usually better to review policies while you still have time to consider the options, rather than waiting until a claim or a major financial change occurs.

DIFFERENT POLICIES PROTECT DIFFERENT RISKS

Life insurance is generally designed to pay out if the insured person dies during the policy term, subject to the policy conditions. Critical illness cover is based on specified serious illnesses and definitions, while income protection is intended to provide an income if illness or injury prevents you from working, subject to the terms of the plan.

These products are not interchangeable. A household may face several risks at once, so relying on a single type of cover may leave other financial pressures unaddressed. Reviewing protection is therefore about understanding what each plan covers, rather than simply checking that a policy still exists.

THINK ABOUT THE TERM AS WELL AS THE AMOUNT

A policy can provide an appropriate level of cover today but still end before the financial need has disappeared. For example, your mortgage term may have been extended since the policy was arranged, while the original protection plan still ends on the previous date.

Family responsibilities can also continue beyond the mortgage. Children may still be financially dependent, or a partner may need support even after housing debt has been reduced. Checking when each policy ends can be just as important as checking the amount of cover provided.

EMPLOYMENT BENEFITS DESERVE A CLOSER LOOK

Some employers offer benefits such as death-in-service cover, sick pay, or other workplace protections. These can form an important part of your financial safety net, but they are usually tied to your employment and may change if you move jobs.

It is useful to understand what these benefits would provide and how long they would last. Workplace cover can complement personal protection, but relying on benefits you have not reviewed can create uncertainty if your employer, role or employment status changes later.

LIFE EVENTS ARE USEFUL REVIEW POINTS

Instead, major life events can provide natural opportunities to review the protection you have. Moving home, remortgaging, having children, changing jobs, becoming self-employed or taking on additional borrowing can all alter the financial consequences of illness or death.

Even when nothing significant has changed, a periodic review can still be useful. Policies, household spending and priorities can drift apart without an obvious trigger. Revisiting what you have can confirm that the existing arrangements remain suitable or highlight areas for discussion.

AVOID CANCELLING COVER WITHOUT CHECKING FIRST

If an existing policy no longer suits your needs, replacing it is not always as straightforward as taking out another plan. Your age, health and circumstances may have changed since the original cover was arranged, which can affect the terms or cost of new protection.

We therefore recommend understanding any replacement cover before cancelling an existing policy. Protection should be reviewed carefully, with attention to exclusions, definitions, policy terms, and the consequences of changing or ending cover. The objective is to keep the financial safety net aligned with your circumstances, not simply to replace an older policy because time has passed. ◆

>> WHEN DID YOU LAST REVIEW YOUR PROTECTION? <<
Changes to your mortgage, income, family or financial commitments can affect the level of cover you may need. You should review your existing protection alongside your mortgage to ensure it still reflects your circumstances. To find out more, call **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.



WHAT COULD GO WRONG AFTER YOU GET THE KEYS?

Preparing financially for unexpected problems after buying your home

COLLECTING THE KEYS to your new home should feel like the end of the buying process. In many ways, though, it marks the beginning of a new financial responsibility.

Once you become a homeowner, the responsibility for repairs, maintenance and unexpected problems comes with the property. A leaking pipe, a broken boiler or a damaged roof can quickly turn into an expense that was nowhere in your moving budget.

That does not mean you should expect something to go wrong as soon as you move in. It simply means it is worth planning for the unexpected.

Before completion, it is easy to focus on arranging the mortgage, completing the purchase and paying the costs of moving. Once the boxes are unpacked, however, it is worth taking a fresh look at your finances, insurance and protection arrangements to make sure they still reflect your new circumstances.

YOUR BOILER COULD FAIL WITHOUT WARNING

Your heating and hot water system is something you probably take for granted, until it fails.

Boiler repairs or replacement can be expensive, particularly when an older system develops a significant fault. Even if your survey did not identify any concerns, mechanical equipment can still fail unexpectedly.



Before you complete on the property, check as much as you can about the boiler's age and service history. Once you move in, make sure you know how the controls work and keep up with servicing where appropriate.

It is also worth keeping some money available for household emergencies. Having savings set aside could mean you do not have to resort to a credit card or a loan if the heating fails at an inconvenient time.

A SMALL LEAK CAN BECOME A BIG PROBLEM

A dripping tap or a small leak under the sink might seem minor. Left unnoticed, however, water can damage flooring, ceilings, plaster, cupboards and furniture. Some leaks are particularly difficult to spot because pipework may run behind walls or beneath floors.

One of the first things to do when you move in is to find the property's stopcock and make sure you know how to turn off the water supply. It could save valuable time if a serious leak occurs.

Keep an eye out for damp patches, staining, mould or unexplained changes in water pressure. If something does not look right, dealing with it early may help prevent a small problem from becoming much more expensive.

YOUR HOME HAS TO COPE WITH THE WEATHER

A property can look perfectly sound during a viewing, but winter weather can reveal weaknesses that were not obvious at the time.

Heavy rain, strong winds and freezing temperatures can put extra pressure on roofs, gutters, windows, seals and exposed pipework. A loose roof tile or a blocked gutter may become a much bigger issue during bad weather.

Regular maintenance can help you spot potential problems before they become emergencies. Keeping gutters clear, checking the roof from ground level and protecting vulnerable pipework where appropriate are all simple ways to look after your home.

For anything more substantial, use a suitably qualified professional rather than taking unnecessary risks to save money.

APPLIANCES DO NOT ALWAYS FAIL AT A CONVENIENT TIME

Moving home often means buying or replacing appliances. Perhaps the washing machine came with the property, or you have bought a new fridge, oven or dishwasher.

Unfortunately, appliances have a habit of failing when you least expect it, and sometimes several household expenses can arrive at once.

This is one reason why it can be useful to keep savings separate from the money you have set aside for your deposit and moving costs.

You do not have to buy everything for your new home immediately. Prioritising essentials and allowing yourself time to rebuild your savings can give you greater flexibility when repairs or replacements are needed.

HOME MAINTENANCE IS NOW YOUR RESPONSIBILITY

One of the biggest differences between renting and owning is who pays when something goes wrong. As a homeowner, you are generally responsible for maintaining the property. This includes everything from the roof and windows to plumbing, heating and external areas.

It can help to think of maintenance in two categories.

Planned maintenance includes things you can anticipate and budget for, such as decorating, servicing equipment, or dealing with wear and tear.

Unexpected costs could include a major leak, a boiler breakdown or an urgent repair.

Keeping some money aside for both can make household finances easier to manage and reduce the temptation to postpone necessary work because the money is not available.

CHECK THAT YOUR INSURANCE STILL FITS

Moving into a new property is also a good

"Damage to your home is not the only financial risk you should consider. Your ability to pay the mortgage depends, at least in part, on your household income."

opportunity to review your insurance cover.

Buildings insurance and contents insurance cover different things, and the level of cover, exclusions and excesses can vary between policies. The arrangements you had for a previous property, or while renting, may not be suitable for your new home.

Do not assume that every problem will automatically be covered. Policies may contain exclusions and specific conditions, including requirements for security, maintenance, or periods when the property is unoccupied.

Take some time to understand what your policy covers, how much excess you would need to pay, and whether the level of cover remains appropriate. Learning about a limitation before you need to make a claim is much better than discovering it afterwards.

WHAT HAPPENS IF YOUR INCOME STOPS?

Damage to your home is not the only financial risk you should consider. Your ability to pay the mortgage depends, at least in part, on your household income. If you were unable to work due to illness or injury, or if one of the household's main earners died, the financial consequences could be severe.

This is where personal protection can be reviewed alongside your mortgage. Different types of cover are designed for different circumstances. For example, life insurance can provide a payment on death, critical illness cover can provide a payment if you are diagnosed with a specified serious illness, and income protection is designed to help replace part of your income if you are unable to work due to illness or injury, subject to the policy terms.

The appropriate level and type of protection will depend on your circumstances, including your mortgage, income, savings, employment benefits and family commitments.

Buying a home is therefore a useful point at which to ask whether the protection you already have still reflects the financial commitments you now have.

REBUILD YOUR EMERGENCY FUND

Buying a property can take a significant chunk out of your savings. By the time you have paid your deposit, legal costs, moving expenses and the inevitable costs of getting settled, your savings may look very different from when you started the buying process.

Rebuilding your emergency fund should therefore be a financial priority after completion. There is no magic figure that suits every homeowner. The amount you need will depend on your income, monthly commitments, property and wider financial circumstances.

The important thing is to have some money available to cover an unexpected cost without immediately putting additional pressure on your mortgage or other household bills.

YOU DO NOT HAVE TO UPGRADE EVERYTHING AT ONCE

There can be a temptation to start changing your new home right away. New furniture, decorating, renovations and home improvements can all be exciting, but there is no need to do everything in the first few months.

Living in the property for a while can help you work out what actually needs changing. It also gives you time to understand how much your new home costs to run.

Your council tax, energy bills, maintenance costs and other regular expenses may differ from what you expected.

Taking your time can put you in a better position to decide which improvements are genuinely important and when you can comfortably afford them.

A NEW HOME DESERVES A FRESH FINANCIAL REVIEW

Getting the keys is a major milestone, but it is also the point at which your financial responsibilities change.

Your mortgage is likely to be one of your biggest monthly commitments, and the property itself can incur unexpected costs. Making room in your budget for maintenance, rebuilding your savings and reviewing your insurance and personal protection can all help you prepare for the years ahead.

You do not need to predict every possible problem. The aim is simply to ensure you have a plan for dealing with the unexpected. ◆



>> IS YOUR FINANCIAL SAFETY NET STILL RIGHT FOR YOU? <<

Life doesn't stand still. Your income, family circumstances, mortgage, commitments and priorities can change over time, and your financial protection should keep pace. A review can help you identify any gaps. Take the next step today. Get in touch to arrange a review and ensure your financial safety net continues to reflect your circumstances. Speak to **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.

Property jargon buster

A handy guide to use any time you come across some property jargon

NEED CLARIFICATION ON waffly terms and property speak? Though the world of mortgages and property is filled with unfamiliar vocabulary, there is no need to be intimidated. Our jargon buster will help you navigate the terms you will likely encounter as you search for your new home in 2026.

ACCEPTANCE
A document indicating acceptance of a mortgage provider's offer.

AFFORDABILITY ASSESSMENT
The process which lenders complete to establish if someone can afford to repay the loan repayments over the term of the loan.

AGREEMENT IN PRINCIPLE (AIP)
A statement from a mortgage lender confirming they'll lend a certain amount before the purchase of your property is finalised.

ANNUAL PERCENTAGE RATE (APR)
A numerical value represents the actual cost of a loan or mortgage, considering the interest rate and other costs, such as arrangement fees.

ARRANGEMENT FEE
A fee paid to your mortgage provider at the start of your mortgage.

ASSIGN
To hand over the rights to a property from one individual to another.

ASSURED SHORTHOLD TENANCY (AST)
A common type of rental agreement in the UK, between a private landlord (or letting agent) and tenant. ASTs are periodic or fixed-term contracts that can be terminated by the landlord without stating a reason.

BASE RATE
An interest rate set by the Bank



of England. Mortgage interest rates are often linked to the base rate.

BREAK CLAUSE
A contractual clause in a tenancy agreement that allows either party to terminate the arrangement after a fixed term, for example, six months into a 12-month contract.

BRIDGING LOAN
A short-term loan designed to help the borrower to buy property for a short period, for example, before they have arranged a mortgage, or if they intend to sell the property soon afterwards.

BUILDING INSPECTION
See 'Survey'.

BUY-TO-LET
A property bought with the sole intention of letting it to tenants.

CHAIN
A string of property sales dependent on one another to progress.

COMPLETION
The final stage of a property sale and the point at which a buyer receives the keys and becomes the legal owner.

COMPLETION STATEMENT
A solicitor's record of the transfers and transactions conducted as part of the completion.

CONDITIONS OF SALE
Items in a contract relating to the responsibilities of the various parties involved.

CONTRACT
An agreement and accompanying legal document between two parties. In a property context, these are usually the buyer and seller of a specific property.

CONVEYANCER/ CONVEYANCING
The individual who undertakes the legal procedures involved in property sales on behalf of the buyer and seller, and the work they undertake.

CREDIT SEARCH REFERENCES
Third-party checks on a tenant's credit history to establish their suitability to rent a particular property.

DECISION IN PRINCIPLE (DIP)
See 'Agreement in Principle (AIP)'.

DEEDS
The legal documents establishing the ownership of a property.

DEPOSIT
A lump sum of money a buyer (mortgage deposit) or renter (tenancy deposit) pays to a property owner to secure the right to own or rent their property.

DEPOSIT PROTECTION SCHEME (DPS)
An authorised scheme to hold and protect a rental tenancy deposit.

DILAPIDATIONS
Items requiring repair or replacement at the end of a tenancy due to damage by the tenant.

DISBURSEMENTS
Costs and expenses incurred and paid during the conveyancing process, such as search fees and stamp duty.



DISCOUNTED RATE MORTGAGE
A mortgage deal where the interest rate is a set amount less than the mortgage lender's standard variable rate (SVR).

DRAFT CONTRACT
An early version of a contract that may be updated before the contracts are exchanged.

EARLY REPAYMENT CHARGES (ERCS)
Penalty fees charged when someone leaves a mortgage during a specified period, usually the period of the initial deal.

EASEMENT
A right to cross or use an area of land, that may affect a property owned.

ENDOWMENT MORTGAGE
You pay money into a type of investment called an 'endowment' to pay off an interest-only mortgage at the end of the term.

ENERGY PERFORMANCE CERTIFICATE (EPC)
A document that displays a property's energy efficiency rating and environmental impact. Legally required for the sales and lettings process.

EQUITY
The value of a property owned by an individual (versus the value they are still required to make mortgage repayments on).

EXCHANGE OF CONTRACTS
The moment at which a property sale is final, and the buyer and seller have both signed the contract of sale, which can no longer be amended.

FITTINGS
Items current within a property that do not constitute part of the property and are not included in the sale, such as furniture.

FIXED RATE MORTGAGE
The mortgage interest rate stays the same for the initial period of the deal.



FIXTURES
Items attached to the land or property that are included in its sale.

FREEHOLD
A type of property ownership (see also 'Leasehold') that indicates that the land and building is within the ownership of an individual indefinitely.

GAS SAFETY RECORD
A document legally required of all landlords to demonstrate that all gas appliances have been checked by a qualified engineer and declared safe.

GAZUMPING
An alternative buyer makes a higher offer to buy a property that is already under offer.

GAZUNDERING
When the buyer lowers their offer to buy a property at the last minute, just before contracts are exchanged.

GROUND RENT
A charge paid by a leasehold owner to a freehold owner of a property, usually on an annual basis.

HOMEBUYER REPORT
See 'Survey'.

INTEREST-ONLY MORTGAGE
Interest is paid on the mortgage each month, without repaying any of the capital loan itself.

INVENTORY
A document stating the contents and condition of a property at the start and end of a tenancy period, to record any loss or damage.

LAND REGISTRY
The registry of ownership of land and property in the UK, to which a fee is paid when ownership changes hands.

LEASEHOLD
A type of property ownership (see also 'Freehold') that indicates that an individual has purchased the right to live in a property for a fixed period, although the land and building belong to a freehold owner.

LISTED BUILDING
A property or structure that appears on a register due to its special historic or architectural interest.

LOAN-TO-VALUE (LTV)
The size of the mortgage as a percentage of the property's value.

MARKET VALUE
The estimated value that a property would sell for at the current time on the open market.

MORTGAGE VALUATION
A report on the value of a property by an independent surveyor on behalf of the mortgage provider.

NEGATIVE EQUITY
A state in which the owner of a property owes more to their mortgage provider than the total value of the property.

OFFSET MORTGAGE
Mortgage linked with a savings and, sometimes, current account. Credit balances are offset against the mortgage debt so interest is only paid on the difference, while also paying off the capital.

REMORTGAGE
Changing a mortgage without moving property to save money, change to a different type of mortgage or to release equity from the property.

REPAYMENT MORTGAGE
Paying off the mortgage interest and part of the capital of the loan each month. Unless any repayments are missed, the mortgage is guaranteed to be paid by the end of the term.

SEARCHES
Checks conducted as part of the conveyancing process before a property sale is made final.

SHARE OF FREEHOLD
A form of property ownership (see also 'Freehold' and 'Leasehold') where several individuals own a portion of the property through a limited company.

SOLE AGENT INSTRUCTION
A sale or tenancy managed by a single estate or letting agent.

STAMP DUTY/LAND AND BUILDINGS TRANSACTION TAX/LAND TRANSACTION TAX
You pay these rates if, after buying the property, it is the only residential property you own. You usually pay 5% on top of these rates if you own another residential property.

Property or lease premium or transfer value	SDLT rate
Up to £125,000	Zero
The next £125,000 (the portion from £125,001 to £250,000)	2%
The next £675,000 (the portion from £250,001 to £925,000)	5%
The next £575,000 (the portion from £925,001 to £1.5 million)	10%
The remaining amount (the portion above £1.5 million)	12%

IF YOU'RE BUYING YOUR FIRST HOME
You can claim a discount (relief) if the property you buy is your first home. You're eligible if you and anyone else you're buying with are first-time buyers.

You'll pay:
- no SDLT up to £300,000
- 5% SDLT on the portion from £300,001 to £500,000

If the price is over £500,000, you cannot claim the relief. Follow the rules for people who've bought a home before.

Higher rates for additional properties
You'll usually have to pay 5% on top of SDLT rates if buying a new residential property means you'll own more than one.

If you're replacing your main residence
You will not pay the extra 5% SDLT if both of the following apply:

- the property you're buying is replacing your main residence
- your previous main residence was sold within 36 months of completing your new purchase

STANDARD VARIABLE RATE (SVR)
A lender will charge the default mortgage interest rate after the initial mortgage deal period ends.

SUBJECT TO CONTRACT
A phase of a property sale after an offer has been made and accepted but before contracts have been signed and exchanged.

SURVEY
A qualified surveyor conducts a property inspection and report to identify issues or faults with the property that may affect its safety or value.

TENANCY/TENANT
A period in which an individual is granted the right to live in a specified property, subject to a tenancy agreement and the individual involved.

TRACKER MORTGAGE
The interest rate on the mortgage tracks the Bank of England base rate at a set margin above or below it.

TRANSFER DOCUMENT
The document that legally transfers the rights to a property from one party to another.

UNDER OFFER
A phase of a property sale after an offer has been made.

VALUATION
An appraisal of a property to establish its market value.

VARIABLE RATE MORTGAGE
The interest rate on the mortgage can go up or down according to the lender's standard variable rate. ◆

>> WANT TO FIND OUT HOW MUCH YOU COULD BORROW? <<
Let us help you find the right mortgage for your home. To discuss your situation and find out how much you could borrow, contact **HFMC Wealth** – telephone **020 740 4700** – email **mortgages@hfmcwealth.com**.



TIME TO SWITCH TO A NEW, CHEAPER MORTGAGE DEAL?

Whatever your mortgage needs, we'll explore the right options for you

You could save money by moving your mortgage. Let our dedicated mortgage advisers know what's important to you and we'll take all the confusion out of finding a new mortgage. You'll also get access to exclusive rates from some of the UK's biggest lenders.

To find out what you could borrow and what your payments may be, contact us today.

Contact YOUR COMPANY NAME
– telephone YOUR TELEPHONE NUMBER
– email YOUR MAIL ADDRESS

YOUR COMPANY NAME LOGO

THINK CAREFULLY BEFORE SECURING OTHER DEBTS AGAINST YOUR HOME.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.