ISSUE 22 - SPRING 2026

THE MORTGAGE & PROPERTY MAGAZINE

HOW TO FIND A MORTGAGE THAT'S RIGHT FOR YOU

From first homes to new moves, explore your options

IS IT TIME TO THINK ABOUT A REMORTGAGE?

Switching at the end of your deal could save you thousands a year

SPRING ENERGY-SAVING TIPS FOR YOUR HOME

Practical tips on how to reduce your energy bills this season

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Berkshire IFA

Spring 2026

Mortgage finance

Selling property

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Welcome

WELCOME TO the Spring 2026 quarterly issue of *The Mortgage & Property Magazine* from Berkshire IFA Limited.

Now that spring has arrived, more buyers typically begin exploring their mortgage options and planning to move. A mortgage is often the largest financial commitment you'll make, so understanding the fundamentals is essential. This article on page 24 discusses key mortgage principles, from how lenders assess affordability to the significance of your deposit and credit history. It clarifies the differences between fixed-rate, variable, and tracker mortgages, helping you match your choice to your financial goals. With professional mortgage advice, we explain how to navigate the complex mortgage market more easily, ensuring you secure the right deal for your circumstances and move forward with confidence.

If your current mortgage deal ends within the next six months, it is important to start the remortgaging process early. Fixing a new rate now can protect you from potential price rises, and many lenders allow you to switch to a more competitive deal if one becomes available before your term ends. Delaying action risks moving to your lender's higher standard variable rate. Remortgaging can save you money, especially if your property's value has increased, improving your loan-to-value ratio. Whether you choose fixed or variable rates, reviewing your mortgage offers financial benefits, including equity release for home improvements. On page 13, we explain why obtaining professional advice will help you find the right deal for your circumstances.

If buying your first home feels out of reach, you're not alone. Many first-time buyers are turning to the 'Bank of Mum and Dad' for financial support. This assistance often comes in the form of gifted deposits, informal loans, or parents acting as guarantors. Options like springboard or family offset mortgages enable parents to use savings or property as security, helping buyers to access larger loans or lower interest rates. Joint mortgages or arrangements, such as a joint-borrower sole proprietor, also increase borrowing capacity. While family support can make homeownership more achievable, it's important to carefully consider potential challenges, such as Inheritance Tax or family dynamics. Turn to page 56.

As warmer months approach, homeowners face rising energy costs, with bills potentially exceeding £2,000 annually due to global market disruptions. The new energy price cap offers temporary relief, but proactive steps can help reduce costs. On page 66, we consider some simple measures, like lowering your boiler's flow temperature, having it serviced in spring, and insulating your loft, which can improve efficiency and save money. Tackling draughts, upgrading curtains, and considering energy-efficient technologies like heat pumps further enhance savings. Spring is also an ideal time for insulating pipes and refreshing your home's ventilation. These practical tips prepare your home for the season while keeping energy bills under control.

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

SPRING INTO ACTION: LET US HELP TURN YOUR PROPERTY DREAMS INTO REALITY!

Spring is the season of fresh starts, making it the perfect time to take the next step in your property journey, whether you're buying your first home, planning a move, refinancing, expanding your portfolio, or securing insurance. Just as the season brings renewal, our team of mortgage professionals is here to provide tailored advice to help you achieve your goals. From navigating the market to simplifying the process, we're dedicated to making your experience smooth and stress-free. Enjoy this spring-inspired issue, and let us help turn your property dreams into reality with confidence and ease! ◆

Ashton Eddolls
Managing Director, Berkshire IFA Limited

THE
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Fixed-rate mortgages

How to lock in your interest rate and secure your monthly repayments

WHEN BUYING A home, selecting the right mortgage can feel daunting. A fixed-rate mortgage is a popular choice among home buyers. This type of deal offers a clear promise: your interest rate remains exactly the same for a set number of years. Because the rate stays steady, your monthly repayments are fully predictable. Whether the Bank of England raises or lowers its base rate, you pay the same amount each month. This certainty helps you plan your budget effectively and protects you from unexpected shocks to your household finances.

For many buyers, the stability of a fixed-rate mortgage is a key advantage. It allows you to concentrate on other financial priorities without concern about fluctuating repayments. This predictability is especially valuable for first-time buyers or families managing tight budgets, as it offers peace of mind and a clear financial plan. Fixed-rate mortgages are a dependable choice for those seeking security in an often unpredictable market.

WHY FIXED RATES MAKE SENSE AMID GLOBAL UNCERTAINTY

Recent global geopolitical developments, such as tensions in the Middle East, have caused significant disruptions in energy markets and broader economic instability. These factors have led to increased volatility in interest rates, with many experts predicting further increases in the near future. Choosing a fixed-rate mortgage during such uncertain times can provide essential financial stability. By locking in your rate now, you safeguard yourself against potential rises in borrowing costs, ensuring your monthly payments remain manageable despite market fluctuations.

This peace of mind is especially valuable when household budgets are already stretched due to rising living costs. With energy prices soaring and inflation affecting everyday expenses, securing a fixed-rate mortgage can help you keep control over your finances. It's a proactive measure that protects you from the unpredictability of global events, allowing you to focus on your home and future plans without the worry of fluctuating mortgage payments.

CHOOSING YOUR FIXED TERM

Lenders typically offer fixed terms ranging from two to ten years. Two-year and five-year fixes are the most common options available. A shorter term usually features a lower initial interest rate, but you will need to review your mortgage sooner and might have to pay new arrangement fees. Longer terms, such as a ten-year fix, provide peace of mind for a longer period. However, these extended agreements sometimes have marginally higher rates to reflect the risk the lender assumes.

You should carefully think about how long you intend to stay in your property before committing to a lengthy contract. For those planning to stay put for the foreseeable future, a longer fixed term can offer stability and protection from future rate increases. Conversely, if you expect to move or remortgage within a few years, a shorter fixed term might be more appropriate. Finding the right balance between your long-term aims and the flexibility you require is essential when selecting a fixed term.

REACHING THE END OF YOUR DEAL

Your fixed rate isn't permanent. When your agreed term ends, your lender will automatically switch you to their Standard Variable Rate (SVR). This default rate is usually much higher than the fixed rate you were paying. Because the SVR tracks the wider market, your monthly payments may increase significantly at this point. To avoid paying more than necessary, most borrowers arrange a new mortgage before their current fixed term finishes. This process, called remortgaging, allows you to secure a better rate and avoid the financial strain of higher repayments.

Planning ahead is vital to ensure a smooth transition when your fixed term ends. Begin exploring your options several months before your deal expires to allow enough time to compare rates and secure the best deal. Many lenders permit you to lock in a new rate up to six months in advance, offering a buffer against potential rate rises. Being proactive can save you money and reduce unnecessary stress when your fixed term concludes.

NAVIGATING FEES AND FLEXIBILITY

While fixed-rate mortgages provide stability, they can also limit your flexibility. If you wish to end your agreement early, sell your property, or switch lenders, you will usually face an Early Repayment Charge. This fee can amount to thousands of pounds and is often calculated as a percentage of your remaining loan balance, such as 1% or 2% per year remaining. Understanding these potential costs is crucial when deciding if a fixed-rate mortgage suits your future plans.

Despite these restrictions, most lenders allow you to make small overpayments without penalty. You can normally overpay by up to 10% of your remaining balance each year. Doing so helps you clear your debt faster and reduces the total interest paid over the loan's duration. It's beneficial to check your mortgage terms to understand its flexibility and how to maximise it.

TAKING THE NEXT STEPS

Securing the right mortgage requires careful consideration of your current finances and future property plans. A fixed-rate deal offers security, especially in today's unpredictable economic climate, but you must ensure the terms match your long-term goals before signing any agreements.

Taking the time to evaluate your options and understand the implications of your choice will help you make a confident decision. Navigating the property market is much easier with professional guidance. With the right advice, you can progress with confidence and peace of mind, knowing your financial future is in safe hands. ◆

DO YOU NEED HELP FINDING THE RIGHT MORTGAGE FOR YOUR CIRCUMSTANCES?

To discuss your options and find out how we can assist you, contact

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Mortgage Charter

A lifeline for borrowers facing difficulties with their monthly repayments

CHANCELLOR OF THE Exchequer Rachel Reeves recently held talks with the UK's six largest banks and building societies to support borrowers who could be affected by the current Middle East conflict. Fixed-rate mortgages increased in cost during March, with the average mortgage rate rising from 4.89% at the start of the month to 5.50%.

Those borrowers currently on a fixed rate will not see any immediate change, and it is estimated that about 86% of homeowners are in this secure group. However, over one million homeowners whose deals expire in the coming months will likely face higher repayments as these rate rises come into effect.

PROACTIVE CONTACT FROM MAJOR LENDERS

In response to these financial pressures, the Chancellor and the Economic Secretary brought together the largest financial institutions and secured a strong commitment. These lenders will now proactively contact 1.6 million customers whose fixed-rate deals expire between now and the end of the year.

Financial providers have been clearly instructed to outline customer options or explain how they can access tailored support well before any payment adjustments occur. The Chancellor has also emphasised that the existing Mortgage Charter can offer a lifeline to borrowers struggling with their monthly repayments.

UNDERSTANDING THE MORTGAGE CHARTER

Created during the height of the recent mortgage crisis, the Mortgage Charter aims to offer practical support to customers facing payment difficulties. Under this agreement, lenders must provide flexible options, including a temporary switch to interest-only payments to ease immediate financial pressure.

Importantly, the scheme also allows customers to reserve a new rate up to 6 months in advance. Borrowers can switch to a different deal with their existing lender without needing a new affordability assessment. Chancellor of the Exchequer Rachel Reeves pointed out that in uncertain times, people require clear reassurance and practical support without concern over their credit score being impacted.

INDUSTRY SUPPORT AND EXPERT ADVICE

Rather than introducing a completely new support package, this initiative seeks to enhance the current framework by offering clearer notice, more preparation time, and a simpler, more accessible route to existing support. The goal is to make the process less intimidating and more transparent for those needing assistance. Key features of this support include the ability to secure a rate up to six months in advance, switch to a like-for-like deal, or discuss options for short-term breathing space to help manage financial pressures.

For individuals feeling anxious about moving onto a higher rate in 2026, it's especially important to take proactive steps early. Waiting until an existing deal expires can limit options and increase stress, while starting the process sooner allows for better planning, greater flexibility, and a smoother transition. This approach highlights the value of early engagement and preparation, helping individuals to make informed decisions and access the support they need when they need it most.

TAKING CONTROL OF YOUR FINANCES

The six-month point is a crucial moment for action. By this time, borrowers should review what their current lender offers, compare it with other options on the market, and determine the exact new monthly payment in real financial terms. Many people focus only on the interest rate, but the most important factor is whether the new monthly payment remains manageable alongside daily living costs.

It is advisable to discuss your options with us early in the process. We can help you understand your options in advance and estimate your potential payments before you face pressure, giving you the opportunity to find an alternative mortgage solution. ◆

WORRIED ABOUT RISING MORTGAGE REPAYMENTS?

If your fixed-rate deal is ending soon and you're worried about higher payments, please contact

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Is it time to think about a remortgage?

Switching at the end of your deal could save you thousands a year

IF YOUR CURRENT mortgage deal ends within the next six months, it's important to start the remortgaging process without delay. The UK mortgage market remains unpredictable, so fixing a rate early helps protect you from sudden price increases. You can secure a new rate and review it regularly, allowing you to switch if a more competitive offer comes along before your current term ends.

Many borrowers delay taking action, believing they will find a new deal in the final few weeks. However, failing to act could result in you automatically reverting to your lender's standard variable rate. These default rates are usually much higher than the best remortgage deals available, so a little early preparation can save you a considerable amount of money.

CAN REMORTGAGING SAVE YOU MONEY?

Securing a new deal when your current one ends could significantly cut your annual mortgage payments, potentially saving you thousands of pounds. Furthermore, your options might improve if your property's value has increased over time. A higher property value positively affects your loan-to-value (LTV) ratio, meaning you own a larger share of your home outright.

This is important because lenders usually reserve their more competitive interest rates for borrowers with lower LTV ratios. As a result, the equity you've built in your property often grants you access to cheaper borrowing options, making it even more advantageous to review your mortgage deal when the time comes.

CHOOSING BETWEEN FIXED AND VARIABLE RATES

Choosing whether to fix your mortgage mainly depends on how much certainty you want in your budget. A fixed-rate mortgage ensures that your monthly payments remain the same for the duration of the agreed term, whether that is two, five, or ten years. While a longer fix offers protection against future rate increases, it also means you might miss out if the Bank of England eventually lowers the base rate.

Alternatively, tracker and discounted variable mortgages fluctuate with broader economic changes. If interest rates drop, your monthly mortgage payment will decrease. Some variable mortgages even have no early repayment charges, allowing you to switch to a different deal later without incurring a significant financial penalty.

OTHER REASONS TO REVIEW YOUR MORTGAGE

Besides securing a more competitive interest rate, there are several practical reasons to consider remortgaging. Many homeowners use the process to release equity for major home improvements, such as an extension. Others choose to consolidate existing debts into their mortgage, though it is important to remember this increases your overall borrowing and the total interest paid over the long term.

Before making any applications, ensure your finances are in good shape. Check your credit score, clear any overdrafts, and ensure all regular bills are paid on time. Since early repayment charges and changing criteria can complicate the process, seeking professional mortgage advice will help you find the most suitable deal for your personal circumstances. ◆

READY TO EXPLORE YOUR REMORTGAGE OPTIONS?

If you want to find out how much you could save or need help navigating the current mortgage market, we can assist you in exploring your options. Contact

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Record price gap between first and second homes

Why moving up the property ladder now requires more equity

THE GAP BETWEEN the cost of a typical first-time buyer home and a mid-market second-stepper property has reached its highest level on record. According to a recent analysis from the property platform Rightmove, those aiming to upgrade are facing unprecedented cost increases to secure their next home.

In March this year, the average asking price for a property with up to two bedrooms was £226,955. Moving to a typical three- or four-bedroom second-stepper home raises the average asking price to £345,857. This signifies a substantial 52% increase and marks the widest gap ever recorded in the index. In real terms, buyers face an increase of £118,902 from their starter home to a second property, a financial gap that has only been larger twice before, in mid-2025.

FUNDING YOUR NEXT MOVE

For borrowers aiming to put down a 20% deposit, this price jump requires a significant accumulation of wealth. Buying a starter home at the current average would require a deposit of £45,391, but securing a second-stepper property would require a deposit of £69,171.

This means home movers need to build an extra £23,780 in equity, which must come from dedicated savings, overpayments on their current mortgage, or natural house price growth. Additionally, buyers must also demonstrate their affordability to qualify for a significantly larger loan.

MOVING UP THE LADDER

The challenge of moving up the property ladder varies significantly depending on where you live in the UK. In the South East, the average asking price for a starter home is £286,748, compared with £460,781 for a larger property, representing a steep 61% increase. London is close behind, with a 60% gap between property types.

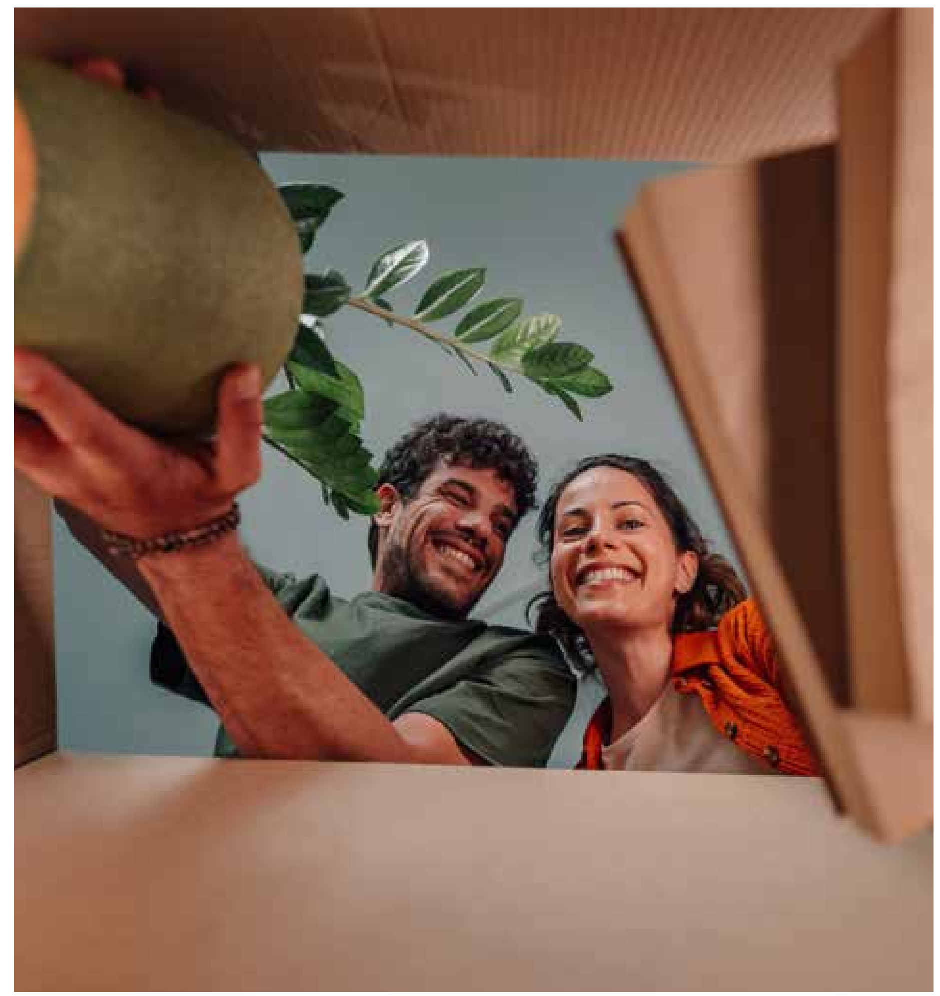
Conversely, moving up the ladder seems much more attainable in Yorkshire and The Humber, where a first-time buyer's home averages £182,029, and a second-stepper home costs £251,885, resulting in a narrower 38% difference. Wales also provides a relatively accessible transition, with a 40% gap between typical first and second homes.

"Buyers might also need to consider taking smaller, more gradual steps up the housing ladder instead of making a single, large jump, or look for more affordable locations to make their move feasible."

FLAT VERSUS HOUSE DIVIDE

The findings also highlight a growing disparity between flats and houses, with weaker price growth for flats playing a significant role in the rising cost of moving up the property ladder. Currently, the gap between the average asking price of a flat and a house of any size stands at 26%. The average asking price for a flat is £301,338, compared to £379,526 for a house. Over the past decade, flats have seen their average asking price increase by just 8%, while houses have experienced a much steeper rise of 34%, according to the analysis.

This has caused the price gap between an average flat and a house to widen substantially, increasing from £24,010 in early 2020 to £78,198 now. Flats, which constitute a large share of first-time buyer homes, especially in markets like London, have seen noticeably slower price growth, while houses have surged ahead, further widening the divide. This trend highlights the difficulties faced by those looking to move from a flat to a house, as the financial leap needed continues to grow.



STRATEGIES FOR HOME MOVERS

Inevitably, trading up involves borrowing more money. Homeowners usually use the equity they've built since purchasing their first home to fund a larger deposit, which in turn allows them to secure lower mortgage rates. However, if equity growth has been limited by sluggish flat prices, movers may need alternative strategies. This could involve reducing their current mortgage balance through overpayments or significantly increasing their deposit using personal savings.

Buyers might also need to consider taking smaller, more gradual steps up the housing ladder instead of making a single, large jump, or look for more affordable locations to make their move feasible. Fortunately, if buyers face the prospect of moving up the ladder at higher loan-to-value ratios, lenders have various options to support this transition, which have been enhanced by recent changes to affordability rules by financial regulators. ◆

READY TO MAKE YOUR NEXT MOVE?
If you're aiming to move up the property ladder and want to know how much equity you require to progress, we're here to assist. Contact
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RISING BORROWING COSTS PROMPT CAREFUL DECISIONS

Stricter affordability checks add new hurdles for mortgage seekers

THE AVERAGE MORTGAGE rate increased to 5.5% in March this year, signalling a notable shift in the lending landscape. Mortgage lenders have been steadily raising their rates, mainly in response to rising swap rates, which have been pushed higher by recent geopolitical developments in the Middle East.

These developments have caused a ripple effect, making the financial environment for borrowers more difficult than just a few weeks ago. For many, this results in higher monthly repayments and fewer affordable options, especially for those already stretching their budgets.

Additionally, borrowers who previously benefited from relaxed affordability testing will now face stricter criteria. Lenders are becoming more cautious, reassessing risk levels and adjusting their requirements accordingly. This tightening of affordability checks could make it more difficult for some individuals to secure the mortgage they need, especially first-time buyers or those with smaller deposits.

Therefore, it is now more crucial than ever for borrowers to thoroughly examine their options, obtain professional mortgage advice, and plan proactively to navigate this changing financial environment.

AFFORDABILITY LIMITS TIGHTEN

Instead of some borrowers being offered loans of 5.5 or 6 times their salary, now many will be limited to around 4.5 times their salary. High income multiples are generally manageable when rates are below 4%. However, as rates approach 5%, it becomes much clearer how borrowers might struggle to meet their monthly repayments.

Although fixed rates have recently become more expensive, mortgage acceptance criteria have largely stayed the same until now. As the economic effects of international conflicts continue, lenders are being forced to respond to safeguard both themselves and their clients. These combined rate increases and affordability adjustments will significantly affect anyone seeking a new mortgage, whether purchasing a new home or remortgaging their current property.

TRACKING THE PRICE CHANGES

At the beginning of March, just before the conflict escalated, the average mortgage rate was 4.89%. Lenders had been lowering prices, and financial markets were predicting another interest rate cut.

Following the sudden rise in global oil prices, the swap rates lenders use to set their pricing soared. This sharp increase caused fixed-rate mortgages to rise quickly, pushing the average rate to the 5.5% benchmark by late March. The last time average rates were this high was in August 2024.

NAVIGATING MARKET UNCERTAINTY

This potential stabilisation could cause borrowers to pay thousands of pounds more annually on a typical mortgage than they did just a few weeks ago. However, given the extreme volatility of global events, the situation remains prone to rapid shifts in either direction. If you are already committed to a fixed-rate mortgage, you are protected from any further increases until your current deal expires.

For anyone planning to apply for a mortgage or currently in the process, acting quickly is essential. Products are being withdrawn daily, and rates are increasing, so delays now could lead to higher costs. If you're in the middle of an application and it's suitable, you might want to lock in your rate, as tomorrow's prices are very unpredictable. ◆

NEED HELP SECURING YOUR MORTGAGE RATE?

If you are worried about rising interest rates and want to secure the right deal, we are ready to help. Please contact

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Growing demand for lifetime mortgages among the under-70s

Needs-driven borrowing surges as younger demographics reshape the market

BORROWERS UNDER THE age of 70 now account for 55% of all new lifetime mortgages. Data from 2025 highlight a significant increase from just 36% two years earlier[1]. Meanwhile, borrowing among those over 80 has fallen sharply, to 7% in 2025 from 15% in 2023.

This changing demographic shows a clear trend towards needs-based borrowing. Repaying existing debts and clearing standard mortgages are now the main reasons for taking out these financial products. In fact, 28% of new lifetime mortgages in 2025 were used for these specific purposes, up from 24% in 2024 and 22% in 2023.

PROPERTY VALUES AND LENDING PATTERNS

The types of homes involved in these transactions remain relatively stable. Mid-value properties, defined as those worth between £250,000 and £400,000, accounted for 37% of new plans in 2025. Market analysts note this figure has stayed broadly consistent over the past three years.

Similarly, high-value properties worth at least £700,000 accounted for 10% of new lifetime mortgages, maintaining the steady pattern observed since 2023.

UNLOCKING PROPERTY WEALTH

Meanwhile, the proportion of homeowners using equity release mainly for home improvements has slightly decreased. Only 22% of customers cited property upgrades as their main reason in 2025, down from 24% the previous year and 25% in 2023.

Other common motivations for unlocking property wealth include funding holidays at 9%, purchasing cars at 8%, and gifting money to family members at 7%. Both holidays and gifting have experienced slight declines from their recent peaks.

HOW A LIFETIME MORTGAGE WORKS

Equity release through a lifetime mortgage enables homeowners aged 55 or older to access some of the value tied up in their property without needing to sell it. With this type of mortgage, you borrow a portion of your home's value, which is typically tax-free, while maintaining full ownership of the property.

The loan, along with any accrued interest, is usually repaid when the homeowner passes away or moves into long-term care. Unlike conventional mortgages, there are no monthly repayments required unless you choose to make them, as the interest is rolled up and added to the loan balance over time.

SEEKING PROFESSIONAL ADVICE IS ESSENTIAL

The amount you can release depends on factors such as your age, the value of your property, and your health. Many lifetime mortgages also offer flexible features, like the ability to make voluntary repayments to reduce the overall cost or to protect part of your home's value as an inheritance.

It's important to note that equity release decreases the value of your estate and may affect your eligibility for means-tested benefits, so seeking professional advice is essential to ensure it suits your financial goals and circumstances.

ACHIEVING YOUR FINANCIAL GOALS

It is apparent that current lending is mainly driven by practical financial needs rather than discretionary spending. Younger borrowers are increasingly aiming to secure their financial stability and cover their immediate expenses. This trend is balanced by steady activity among property owners valued at over £1 million, who consistently account for about a tenth of the market.

Ultimately, homeowners of different ages and property types feel confident using their housing wealth to achieve their long-term goals. Seeking professional advice ensures this approach is suitable and helps improve the financial wellbeing of people over 55. ◆

THINKING ABOUT A LIFETIME MORTGAGE?

If you're thinking about releasing equity from your home and want to explore options for your personal situation, we can help. Contact

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Source data:

[1] Pure Retirement data 26 March 2026

How first-time buyers can overcome affordability challenges

Longer terms, joint purchases, and family support reshape the journey to homeownership

FIRST-TIME BUYERS are no longer entering the housing market alone. Severe affordability pressures are causing many to abandon traditional routes onto the property ladder, instead opting for joint ownership, extended mortgage terms, and layered financial support. This shift is not merely behavioural; it is fundamentally transforming how property transactions are structured and assessed in today's stretched market.

More people are opting not to buy in their own names. Joint applications are becoming more common, and these arrangements are not limited to romantic partners. In practice, joint purchases now often include friends and even colleagues.

What was once regarded as a last resort is quickly becoming a typical route into homeownership. While purchasing with a friend involves certain personal risks, relying on a single income is simply unfeasible for many prospective buyers at present.

RESHAPING THE TRANSACTION

This increasing financial pressure is transforming every aspect of the property transaction. Buyers are combining incomes, utilising government savings schemes, seeking developer incentives, and heavily relying on family support to bridge the deposit gap. Gifted deposits from parents remain a key factor, although financial contributions now go beyond immediate family, pushing the boundaries of traditional lending criteria.

Attitudes towards borrowing are changing rapidly to suit the current climate. Longer mortgage terms, once rarely used, are now becoming common. Buyers often request terms of 35 or even 40 years to keep their payments manageable, as interest rates stay high and monthly costs rise. The reason is quite practical: bigger loans mean lower monthly payments, even if it involves carrying the debt for many decades.

MANAGING INCOME AND EXPECTATIONS

That same economic pressure is changing how buyers manage their daily income. More people are taking on second or even third jobs to make ends meet and increase their chances of getting mortgages. However, while buyers are becoming more resourceful, their expectations do not always match strict lending criteria.

Social media significantly influences these expectations. Buyers often see the lowest available interest rates advertised online and instantly assume they can access those exact deals. Unfortunately, a growing gap emerges between these eye-catching headline rates and actual eligibility. Key factors such as deposit sizes, loan-to-value thresholds, and strict affordability checks quickly limit the options, leaving many disappointed when their personal circumstances do not meet the standard criteria.

NAVIGATING MODERN BORROWING HURDLES

This eligibility gap is especially clear among self-employed borrowers. Some believe they can simply join a family member's company and get a mortgage immediately, but lenders usually require a solid 12-month track record to confirm that the income is sustainable.

Credit behaviour is another rising pressure point. Short-term borrowing, especially through buy-now-pay-later products, is becoming more visible on modern applications. Even small credit issues can have a big impact, as automated lending systems evaluate financial histories in strict black-and-white terms.

TYPICAL FIRST-TIME BUYER CONTINUES TO EVOLVE

At the same time, the overall profile of the typical first-time buyer continues to evolve. Buyers are generally older, deposits take considerably longer to save up, and more people are considering locations well beyond traditional areas.

The rise of hybrid working has expanded search areas, making longer commutes a feasible trade-off for a more affordable home. For many, moving further out is no longer a lifestyle choice but a strict financial necessity in a complex and constrained market. ◆

NEED HELP FINDING THE RIGHT MORTGAGE?

If you want to understand exactly what you could borrow and find the right deal for your specific circumstances, we are here to help. Contact

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MORTGAGE FINANCE

What's keeping first-time buyers off the property ladder?

Buying a home is no longer simply a question of affordability

> "House prices have outstripped wage growth for several years. In many areas of the country, the average first-time buyer is considering a property costing eight or nine times their annual income."

FIRST-TIME BUYERS are contending with a property market where house prices remain far ahead of average pay. Even when applicants can comfortably meet monthly repayments, strict affordability tests often limit how much they can borrow. The basic challenge is no longer just the headline mortgage payment, but whether buyers can build a viable plan for homeownership amid higher living costs and tighter lending standards.

House prices have outstripped wage growth for several years. In many areas of the country, the average first-time buyer is considering a property costing eight or nine times their annual income. Even in markets that have softened slightly, affordability remains a real barrier rather than just a perception issue. Therefore, the discussion needs to shift from simple eligibility to the exploration of practical alternatives.

FINDING ALTERNATIVE PATHWAYS

For many prospective buyers, the conversation is no longer just about whether they can afford a mortgage, but about what their actual journey to ownership looks like. This might involve considering schemes like shared ownership, exploring entirely different locations, taking a smaller initial step onto the property ladder, or accepting a longer timeline to reach their goals.

Building deposits remains a significant challenge, especially for those trying to save while renting. Essential daily expenses now compete directly with savings, lengthening timelines and increasing the required amounts in many areas. For many first-time buyers today, fundamental living costs like rent, food, and energy bills deplete their salaries at an unprecedented rate, directly obstructing their savings goals.

NAVIGATING MARKET EXPECTATIONS

Despite these challenges, there is a complex network of deposit sources and financial support that buyers often overlook. Tools such as Lifetime ISAs, Help to Buy ISA savings already accumulated, employer benefits, and gifted deposits offer more options than many first-time buyers realise. Professional advice is essential for identifying and utilising these options to make saving for a deposit much more feasible.

Furthermore, the after-effects of rapid rises in mortgage rates continue to influence buyer behaviour. A lingering mindset from these rate increases remains evident, keeping some buyers on the sidelines. They are waiting for a return to ultra-low prices that may not materialise in the near future. Waiting indefinitely has its own financial costs, and a good mortgage taken at today's rates can always be reviewed and remortgaged as market conditions evolve. ◆

Securing a mortgage with a less-than-perfect credit score

Find out how securing a home loan with poor credit is completely possible

PURCHASING A HOME is a major financial achievement, but a less-than-perfect financial record can make the process feel daunting. Some prospective buyers might think that a low credit score immediately rules them out of getting a mortgage.

The truth is that obtaining a home loan with poor credit is entirely achievable. While major banks might decline your initial application, the UK mortgage market is broad enough to provide workable alternatives if you know where to look.

UNDERSTANDING AND IMPROVING YOUR CREDIT PROFILE

Before approaching a lender, you should know exactly what appears on your credit report. Check your file with the main UK reference agencies to see the data that mortgage providers will review.

Check your file for errors and get them fixed immediately. Also, take simple steps to improve your score, such as registering to vote and paying all current bills on time. Avoid applying for new credit cards or loans in the months before your application.

BUILDING A LARGER DEPOSIT FOR YOUR PURCHASE

When your credit history is poor, lenders naturally see you as a higher risk. You can reduce this risk and boost your chances of approval by providing a larger deposit. While typical buyers might secure a home with a 5% deposit, you will probably need 15% or more to access better mortgage options.

Saving a larger sum demonstrates to lenders that you are financially responsible at present, despite any past mistakes. It also lowers your loan-to-value ratio, broadening access to a wider range of specialist lenders that focus specifically on individuals with adverse credit.

NAVIGATING RATES AND FINDING THE RIGHT LENDER

It is important to set realistic expectations about the total cost of your mortgage. Loans tailored for adverse credit usually carry higher interest rates and larger arrangement fees than standard market options.

Because mainstream banks rely on automated systems that often decline poor credit applications immediately, your best option is to work with a specialist mortgage broker. We know which lenders evaluate applications manually and can match you with a provider who understands your specific financial circumstances.

PLANNING FOR A BETTER FINANCIAL FUTURE

Remember that a bad credit mortgage doesn't have to be a lifelong commitment. Many borrowers use these specialised loans as a practical stepping stone to finally get onto the property ladder.

By consistently making your new mortgage payments on time each month, you will actively rebuild your credit profile. After two or three years of dependable payments, you might find yourself in a strong enough position to remortgage with a mainstream lender at a more competitive rate. ◆

READY TO EXPLORE YOUR MORTGAGE OPTIONS?

Discuss your mortgage requirements with us. For a confidential chat about your situation and to help you find the right path to owning your home, contact

Winnersh Triangle – **0118 334 3500**
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How to find a mortgage that's right for you

From first homes to new moves, explore your options

"Fixed-rate mortgages provide a fixed interest rate for a set period, usually between two and ten years. This ensures you know exactly what your monthly payments will be, regardless of wider market shifts or changes in the Bank of England base rate."

NOW THAT SPRING has arrived, more buyers traditionally start exploring their mortgage options and making plans to move. Whether you're entering the property market this season or planning for the future, a mortgage is likely the biggest and most important financial commitment you'll ever make.

With thousands of different products on the market, choosing the right one is crucial for your long-term financial wellbeing. Even a small change in your interest rate can significantly affect your total repayment costs over a mortgage that often lasts 25, 30, or even 35 years.

In this article, we explore the fundamental principles of borrowing, examine the differences between various mortgage types, and learn exactly how to secure the best deal for your personal circumstances.

UNDERSTANDING THE FUNDAMENTALS OF MORTGAGES

There is much to consider when buying a property, from the location to the number of bedrooms, but understanding the basics of mortgages is just as important. You borrow money from a bank or building society to purchase a home and repay it with interest over many years.

Lenders evaluate your affordability based on a strict combination of your income, regular expenses, and financial history. They usually offer around 4 to 4.5 times your annual salary, although some may provide higher multiples for high earners or specific professionals. If you buy with a partner, lenders consider your combined household income. They will also stress-test your finances to ensure you can still afford your monthly payments if interest rates increase in the future.

THE POWER OF YOUR DEPOSIT

A larger deposit often secures a more competitive deal. Lenders assess your Loan-to-Value (LTV) ratio, which is the percentage of the property price you need to borrow. If you buy a £250,000 house with a £25,000 deposit, your LTV is 90%. Moving into a lower LTV bracket, such as 80% or 75%, shows strong financial stability. Lenders reward this lower risk by offering their most competitive interest rates.

Your credit history also plays a crucial role. Before you apply, it is wise to check your credit file with major credit bureaus such as Experian and Equifax. Correcting minor errors on your report or paying off existing credit card debt can greatly improve your chances of approval.

EXPLORING DIFFERENT MORTGAGE TYPES

The type of mortgage you choose greatly impacts your monthly budget and long-term costs. Different products have varying interest rates, and selecting the right structure involves aligning a mortgage with your personal risk tolerance.

FIXED-RATE MORTGAGES

Fixed-rate mortgages provide a fixed interest rate for a set period, usually between two and ten years. This ensures you know exactly what your monthly payments will be, regardless of wider market shifts or changes in the Bank of England base rate.

First-time buyers often prefer this stability because it makes household budgeting highly predictable. Remember that longer fixed terms usually come with

slightly higher initial interest rates since the lender takes on the risk of future market changes. When your fixed term concludes, your mortgage will automatically switch to the lender's Standard Variable Rate (SVR), which is almost always significantly higher. At this stage, if suitable, you should think about remortgaging.

VARIABLE AND TRACKER MORTGAGES

Variable and tracker mortgages operate quite differently, as they are subject to regular interest rate adjustments. A variable-rate mortgage has an interest rate determined solely by the lender, based on general market conditions. Some lenders offer new borrowers a temporary discount for a specified period, such as a 2% discount on a 5% SVR for the first two years.

Alternatively, a tracker mortgage varies directly with the Bank of England base rate, plus an agreed percentage. If the Bank of England lowers the base rate, your monthly payments decrease immediately. Conversely, if the base rate rises, your payments will go up. These products are suitable for borrowers with flexible monthly budgets who wish to benefit from falling interest rates.

THE VALUE OF SEEKING PROFESSIONAL GUIDANCE

Navigating these options can feel overwhelming, especially with the wide range of products and strict lending criteria. This is precisely why many buyers turn to us for professional mortgage advice. We will help you simplify the entire process by clearly outlining your options and guiding you through what is often a complex, highly administrative application.

Unlike typical high street banks and building societies, which only offer their own products, we operate as whole-of-market mortgage brokers. We have access to a broad range of deals from lenders across the market, including specialist lenders that do not deal directly with the public.

TAILORED SUPPORT FOR COMPLEX SITUATIONS

This broader perspective helps us find a mortgage product that actively suits your current financial situation and aligns with your long-term property goals. If you are self-employed, have complex income streams, or possess a less-than-perfect credit score, we know exactly which lenders are most likely to approve your application.

By understanding your unique circumstances, we'll help you make well-informed decisions. We can save you countless hours of research, handle the paperwork, and secure the right mortgage deal you might never find on your own. We'll ensure you receive support throughout the home-buying process, making it smoother and significantly less stressful.

SECURING YOUR DECISION AND FUTURE STEPS

Before you start viewing properties or speaking to estate agents, obtaining a Decision in Principle (DIP) can give you a clear, realistic idea of your actual borrowing capacity. Also known as an Agreement in Principle or a Mortgage in Principle, this written statement from a lender estimates how much money you can borrow.

It depends on a quick assessment of your credit score, employment status, existing debts, and available deposit funds. Importantly, most lenders carry out a "soft" credit check, which leaves no permanent mark on your credit file.

MOVING FORWARD WITH CONFIDENCE

Although a DIP is not a formal, guaranteed mortgage offer, it typically remains valid for 30 to 90 days. Having this document ready demonstrates to estate agents and sellers that you are a serious, prepared buyer, giving you a stronger position when you decide to make an offer on a home.

If you decide to move house later, you might be able to transfer your existing mortgage to your new property through a process called porting. This allows you to retain an attractive interest rate even if you change addresses. Securing the right mortgage ultimately depends on your individual needs and future plans. We take the time to assess your situation carefully before you make any financial commitment. ◆

READY TO FIND YOUR RIGHT MORTGAGE?

If you're planning to purchase a home this spring and need professional advice with mortgage options, we are here to help you. Contact

Winnersh Triangle – **0118 334 3500**
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TIPS FOR SELLING YOUR HOME

How to prepare for viewings and maximise your home's value

PREPARING YOUR PROPERTY for sale this spring offers a perfect chance to embrace the season of renewal and boost your home's value. Begin by decluttering your rooms to create a feeling of spaciousness, but avoid completely depersonalising them. Removing bulky furniture can make spaces seem larger, while leaving some character enables buyers to imagine themselves living there. Spring is also a great time to update your interiors with a coat of neutral paint, brightening your home and helping viewers visualise how they might personalise the space to suit their style.

First impressions are everything, and spring offers the chance to boost your property's kerb appeal with seasonal touches. Most buyers decide within minutes of arriving, so ensure your windows and roof are in good condition, and keep your front garden bursting with vibrant spring flowers. Tidy pathways, freshly painted fences, and a well-kept lawn can make all the difference. Inside, fix minor issues like cracked tiles or broken door knobs, and clean every corner until it gleams. A spotless interior and a welcoming garden allow buyers to imagine themselves enjoying the home without concerns about immediate repairs.

UPDATING KEY SPACES

The kitchen is arguably the most valuable room in any house and can significantly influence undecided buyers. Instead of replacing the entire kitchen cabinetry, consider replacing only the cupboard doors to save money while giving it a fresh appearance. Clear the worktops, perhaps leaving just a simple bowl of fruit, and tuck away any bulky appliances. Upgrading plumbing fixtures and white goods can also help your property sell more quickly, even if you do not recover their full cost.

"Preparing your property for sale this spring offers a perfect chance to embrace the season of renewal and boost your home's value."

Making your home feel bright and airy makes rooms seem larger and more appealing. Wall mirrors work excellently to reflect light, especially in smaller rooms or narrow hallways. Make sure to clean the windows inside and out, replace any broken light bulbs, and turn on lamps in dark corners. If you're hosting viewings on a chilly day, lighting a fire can help make your home feel incredibly warm and welcoming for prospective buyers.

CREATING THE RIGHT ATMOSPHERE

Dressing your windows properly with blinds or curtains is essential, as bare windows can make a space feel neglected and impersonal. Adding houseplants and fresh flowers introduces vibrant colour and vitality to a room while also adding a lovely scent. Scents are actually a significant factor for buyers; bad odours are a major turn-off. Eliminate the source of any unpleasant smells by clearing drains, washing bins, and airing out old cooking odours, rather than just masking them with air fresheners.

When it comes to showing the property, it is usually best to let an experienced estate agent conduct the viewings. They know exactly which features to highlight and what to downplay. However, you can also consider virtual viewings, from pre-recorded videos to advanced 3D tours, to attract more interest. Hosting an open house is another excellent way to generate excitement about your sale and attract many potential buyers through the door at once.

MAXIMISING PROPERTY POTENTIAL

If your property has clear potential for conversion, such as turning a garage into an extra room or converting the loft, consider doing so before selling. Making these substantial home improvements can serve as a significant source of profit, rather than letting the new owners benefit easily from the upgrades. If you do not have enough spare cash to carry out a full conversion yourself, securing planning permission in advance can still enhance the property's appeal and value.

Professional staging and aesthetic improvements can significantly transform your home and help it sell much more quickly. Hiring tradespeople to make strategic upgrades can boost your property's overall value without requiring a massive initial effort on your part. Ultimately, taking the time to carefully prepare your house increases your chances of achieving the highest possible price in a competitive market. ◆

Your step-by-step guide to buying and selling a home

How to ensure your property chain moves smoothly without any delays

IN AN IDEAL WORLD, you would sell your home the moment you put it on the market and then have all the time you need to find your next dream property. Unfortunately, most situations involve buying and selling a house simultaneously, resulting in a housing chain. If you are planning to manage this dual process, preparation is essential.

SECURING AN OFFER ON YOUR CURRENT HOME

Typically, you should secure an offer on your current property first. Your subsequent offers are much more likely to be accepted when you are ready to proceed.

VALUING YOUR HOME AND BUDGETING

Before making any concrete plans, you need a clear idea of how much your current home is worth and what your budget looks like.

GETTING A VALUATION AND PLANNING YOUR BUDGET

Invite local estate agents to value your property, taking into account any unique features or recent improvements. Once you have an accurate figure, work out your finances. Calculate the equity in your current home and determine how much you can afford to spend next. You also need to factor in additional moving costs, such as stamp duty, estate agent fees, and conveyancing charges.

GETTING YOUR PAPERWORK READY

To prevent unnecessary delays later on, gather your key documents early. You will require proof of identity and address, along with any guarantees for new appliances, electrical certificates for rewiring, and records of boiler servicing.

You must also obtain an Energy Performance Certificate before your property goes on the market, unless you already have a valid one from the past ten years. Consulting with us at this stage, we will help you decide whether it's appropriate to port your current mortgage or secure a new one.

PREPARING YOUR HOME FOR SALE

You can achieve this by removing bulky furniture, giving your walls a fresh coat of neutral paint, and maximising your kerb appeal by ensuring windows and roofs are well-maintained. Once your home looks its best, instruct an estate agent to market the property and start looking for a reliable conveyancing solicitor so they can begin work as soon as you accept an offer.

NAVIGATING OFFERS AND SURVEYS

When offers start coming in, evaluate them carefully. You naturally want to consider the price, but you should also look at the buyer's circumstances to assess if they are reliable and motivated. Once you agree to a sale, you are in a strong negotiating position and should immediately begin your house hunt. When you find the right property, revisit your finances to ensure it fits your budget, including any potential renovation costs, before submitting your formal offer.

Once your offer is accepted, instruct your conveyancing solicitor to carry out local searches to identify boundary issues or missing building control certificates.

ARRANGING SURVEYS AND CHECKS

At the same time, you should organise an independent survey to assess the condition of the property you are purchasing. This will warn you of any hidden problems you might encounter once you move in. If the survey reveals any concerns, you can always renegotiate the price, ask the seller to resolve the issue, or withdraw entirely.

COMMUNICATION AND COMPLETION

The key to smoothly managing a property chain is strong communication. Read, sign, and return any paperwork from your solicitor or conveyancer promptly. It's also very helpful to stay in direct contact with the other buyers and sellers in your chain, or ask your estate agent to keep track of progress and encourage everyone to keep moving forward. When multiple parties are involved, keeping everyone informed helps prevent delays and reduces overall stress.

Once all surveys and local searches are completed and any issues are resolved, you are finally ready to exchange contracts and set a completion date that suits everyone.

EXCHANGING CONTRACTS AND MOVING DAY

At this stage, you can organise your removals and arrange for the transfer of your utility supplies. On completion day, funds are transferred between solicitors, and they will confirm that the keys can be released. The conveyancers will register the transfer of ownership, and you can finally move into your new home. ◆

READY TO TAKE YOUR NEXT STEP AND FIND THE RIGHT MORTGAGE?

If you're preparing to buy and sell at the same time and need expert guidance to keep your property chain moving smoothly and to find the right mortgage, we are here to help. Contact

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Proposed changes to simplify home-buying and selling

Streamlining the journey from offer acceptance to completion

IN THE FINAL quarter of 2025, the Government held a consultation on proposed reforms to home-buying and selling, recognising that the current process is lengthy, complex, and frustrating[1]. At present, moving from an accepted offer to completion takes approximately four months on average, with about a third of transactions falling through.

To streamline the process and provide buyers and sellers with more certainty, proposed changes included requiring upfront property and legal information and making transactions binding earlier through conditional contracts.

MUCH-NEEDED REFORMS

This proposed system is similar to the one already used in Scotland, where only 9% of transactions fall through after an offer is accepted, compared with 1 in 3 elsewhere.

While these much-needed reforms will take time to become legislation, there are several key steps you can take to ensure your move goes as smoothly as possible. The first crucial step is to determine whether you are operating in a buyers' or sellers' market, as this dictates how you should approach your property journey.

NAVIGATING MARKET CONDITIONS

When there are many properties available on the market but fewer people looking to buy, the excess supply over demand generally favours the buyer. In this scenario, sellers are more likely to lower their asking prices to make a sale, giving buyers opportunities to make lower offers and secure a better deal.

Conversely, if there are more buyers than available properties, competition is intense, leading to a seller's market where prices rise, and homes often sell for considerably more than their initial asking price.

CURRENT DEMAND AND COMPETITION

Understanding the type of market you're dealing with helps you predict the best way to make and respond to offers. A good sign of the local market is the ratio of 'for sale' to 'sold' boards outside properties and how quickly they are replaced.

However, the easiest way to understand current demand and competition is to speak with a local estate agent who can discuss the market in detail. You should also ensure that all material information has been provided in any property listing before you proceed.

"Estate agents are legally required to provide all the information an average buyer needs to make an informed decision within their listings."

UNDERSTANDING PROPERTY DETAILS

Estate agents are legally required to provide all the information an average buyer needs to make an informed decision within their listings. This essential data includes council tax banding, utility details, broadband connection quality, and any risks from flooding or coastal erosion.

For leasehold properties, the listing must also specify the lease term, service charges, and ground rent. Additionally, listings should emphasise any planning permissions, rights of way, and legal restrictions, from pet ownership to operating a business from the premises.

SECURE A WELL-INFORMED BUYER

Providing this level of detail upfront helps sellers secure a well-informed buyer, significantly reducing the risk of the sale falling through later. If you are interested in a leasehold property, for example, you should not view it unless the listing includes all the necessary financial and restrictive details, as this could affect your ability to obtain finance.

To further minimise stress, both buyers and sellers should ensure their legal representation is in place as early as possible.

PREPARING LEGAL AND FINANCIAL FOUNDATIONS

If you are selling, it is advisable to have the sales contract prepared before putting your property on the market, especially if you have special circumstances such as lease restrictions or recent planning permissions. Allowing your legal representative sufficient time to organise everything will speed up the transaction once you find a buyer.

For buyers, instructing a licensed conveyancer before you start looking allows them to conduct identity checks and open your file, ensuring they are ready to proceed the moment you have an offer accepted.

PREPARING FINANCES BEFORE VIEWING PROPERTIES

Finally, buyers must thoroughly prepare their finances before viewing any properties. Obtaining professional mortgage advice will help you understand exactly how much you could realistically borrow and afford, including all additional moving costs.

Securing an Agreement in Principle will reassure the seller that your offer is both affordable and credible. This is a conditional offer from a lender indicating how much they might be willing to lend you for a mortgage. It's based on basic financial checks and provides an idea of your budget, but it is not a guarantee of final approval. ◆

PLANNING YOUR NEXT MOVE AND NEED A MORTGAGE?

If you're looking to buy or sell a property and want a smooth, stress-free transaction, we can help you find the right mortgage. Contact

Winnersh Triangle – **0118 334 3500**

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Source data:

[1] https://www.gov.uk/government/consultations/home-buying-and-selling-reform/home-buying-and-selling-reform#our-current-home-buying-and-selling-system-is-not-working

Bridging loans explained

Find out how bridging loans work, who they are right for, and how to find the right deal

SELLING PROPERTY

WHEN YOU WANT to buy a new property before selling your current one, funding the gap can feel stressful. A bridging loan is a short-term finance option designed specifically to bridge this exact gap, providing you with the capital needed to secure your next home without waiting for your old one to sell. This type of loan is especially useful in a competitive property market, where quick decisions and access to funds can make the difference between securing your dream home and missing out.

How does a bridging loan work? You essentially borrow the money needed to buy your new property, using your current property as security. Once your original house sells, you use the proceeds to settle the bridging finance in full. These flexible loans usually last between one and 18 months, giving you time while you finalise your property sale. In some cases, bridging loans can also be used for property renovations, auction purchases, or buy-to-let investments, making them versatile options for many property needs.

UNDERSTANDING CHARGES AND LOAN COSTS

You will typically come across first and second-charge bridging loans during your research. A first-charge loan applies if you fully own your property, meaning the bridging lender is the first to be repaid when the property sells. A second-charge loan is used if you still have a mortgage; your existing mortgage provider retains the first charge, and the bridging lender takes the second charge. Understanding this difference is important, as it can affect interest rates and your eligibility for certain products.

So, how much does a bridging loan cost, and how much can you borrow? Borrowing amounts usually range from £50,000 to £10 million, largely depending on your property's value and available equity. Costs can be high, with interest rates typically charged monthly rather than annually, often between 0.5% and 1.5% per month. You also need to consider arrangement fees, valuation fees, and legal costs. These additional charges can significantly increase the total cost, so it's important to budget properly and seek independent advice before proceeding.

WEIGHING UP YOUR OPTIONS AND APPLYING

What are the advantages and disadvantages of a bridging loan? The main benefit is speed; they are arranged quickly and let you secure a property without depending on a fully connected chain. This flexibility makes them appealing to buyers in urgent situations, such as buying at auction or dealing with a broken property chain. However, the drawbacks include high interest rates and significant fees. If your current property takes much longer to sell than expected, the monthly costs can increase rapidly, making it essential to have a clear and realistic exit strategy.

If you decide to proceed, you might wonder which lenders offer bridging loans. While some traditional high street banks do provide them, they are mainly offered by specialist lenders and private banks. To apply for a bridging loan, we can help you review your options. They will assess your financial circumstances, assist in developing a clear exit strategy, and connect you with the appropriate lender. The application process generally involves a full property valuation and evidence of a feasible repayment plan.

PREPARING FOR A SMOOTH PROPERTY MOVE

Once your finances are in order, it is time to focus on the practical logistics of moving house. Begin by decluttering your belongings, making sure you only transport items you genuinely need and use. This not only makes moving day simpler but also allows you to start life in your new home with a fresh start. Next, plan where your furniture will go in the new property by measuring your rooms accurately. You should also decide whether to hire a removals company or handle the heavy lifting yourself. A professional removals service can reduce stress and help prevent damage to your possessions.

As moving day quickly approaches, carefully identify your valuables and breakables so you can pack them securely. Start packing your boxes early, beginning with the items you use least often, and clearly label each box with its designated room. This simple step will make unpacking at your new address far less chaotic. Finally, remember to notify companies of your move, including your utility providers, the local council, and your bank. Updating your details ensures you don't miss important communications and helps you settle into your new home without hassle.

NEXT STEPS FOR YOUR PROPERTY JOURNEY

Navigating short-term property finance and handling a house move requires careful planning and trustworthy advice. With proper preparation, a bridging loan can be a valuable solution to make your move or property purchase smoother. ◆

LOOKING FOR A BRIDGING LOAN FOR YOUR NEXT PROPERTY PURCHASE?

Let us help you find the right short-term finance solution for your needs. Contact

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SPRING INTO ACTION

Tips to make your home shine and attract the ideal offer

SPRING HAS LONG been seen as one of the busiest times for the property market, and this year appears no different, even amid geopolitical events. Longer days, better weather, and renewed buyer interest after winter all contribute to a seasonal rise in listings and enquiries.

Families aim to move before the new school year begins in September, and homes tend to look more appealing in natural light when gardens appear more attractive. Mortgage rates have also stabilised, meaning many buyers are adjusting comfortably to new borrowing costs.

APPROACH THE MARKET STRATEGICALLY

All of this presents a great opportunity, but only for sellers who approach the market strategically. With more properties launching in spring, buyers will have a wider range of choices, so your listing needs to stand out immediately.

Before going live, tidy surfaces, remove excess furniture, and thoroughly clean your kitchens, bathrooms, and windows. Allow maximum natural light by fully opening curtains or lifting blinds, and organise your gardens to ensure the path to your front door is clear and welcoming.

PERFECTING YOUR PROPERTY PHOTOGRAPHY

Professional photography is especially important in spring, when brighter images can make a property appear more spacious and welcoming. If you decide to take your own photos, use natural light during the brightest part of the day and hold your camera at chest level to achieve a realistic, balanced view of the room.

Clear the frame of bins, cables, and pet bowls before you shoot. Use the standard lens instead of a digital zoom, which lowers image quality, and make sure your high dynamic range setting is turned on to balance bright windows with darker corners.

ATTRACT ATTENTION IMMEDIATELY

When your property appears on online portals, the first image matters most. Select your main image in landscape orientation to ensure it displays properly in search results and avoid awkwardly cropping out the roof or other important features.

Arrange your strongest rooms at the start of your photo sequence to attract attention immediately. Your opening image should usually be the front exterior or your most impressive internal feature, followed by eye-catching spaces like a newly renovated kitchen, a bright open-plan living area, or bi-fold doors leading to the garden.

SETTING THE RIGHT PRICE

One of the biggest mistakes sellers make during busy periods is overpricing. It is tempting to test the market when demand is high, but most properties attract the most interest within the first two weeks of coming to market.

That initial launch period is when your listing appears as new, alerts are sent to registered buyers, and curiosity is at its highest. If a property is priced too high and then needs a reduction, momentum can be lost, and buyers often assume there is a problem.

ATTRACT SERIOUS OFFERS

Launching at a realistic, well-researched price does not mean underselling. It signifies making the most of the crucial early exposure period when you are most likely to attract serious offers. Starting at the right price generates early interest, which often results in more viewings, increased competition among buyers, and a stronger negotiating position.

Look closely at recent sold prices and the time similar homes stay on the market to ensure your pricing serves as strategic positioning.

GETTING READY FOR VIEWINGS

Spring buyers tend to act promptly, especially if they've been searching since January. You need to be prepared for viewings, including evenings and weekends, as flexibility can significantly boost your chances of securing an offer.

Before each viewing, briefly open windows to air out the space, turn on lamps even during the day, tidy away children's toys, and carefully remove any pet items. Small, targeted improvements can also yield substantial returns without the need for a full renovation.

HELP BUILD TRUST

Consider applying fresh, neutral paint to high-traffic areas, replacing worn bathroom sealant, and fixing minor issues like dripping taps. Buyers are understandably cautious, so a well-maintained property reassures them and reduces the likelihood of difficult price negotiations later.

Clear information and transparency help build trust, especially as buyers carefully consider the higher cost of living. If your property has a strong energy performance rating, a recent boiler installation, or updated insulation, ensure these excellent features are clearly highlighted in your listing. ◆

Setting the perfect asking price for your home

Attract buyers and secure the best offers through the right pricing strategy

ONE OF THE MOST important decisions you will face when selling your property is setting the right asking price. Price your home too high, and buyers might ignore it completely; price it too low, and you could lose potential money.

Finding the right balance can greatly influence whether a property remains on the market for months or attracts strong interest and competitive offers. Correct pricing from the outset is the most effective way to ensure a smooth sale.

ATTRACT THE MOST ATTENTION

When a property first appears on the market, it attracts the most attention from potential buyers. This initial phase is when your listing appears in new property alerts, saved searches, and portal notifications. If the price is unrealistic, buyers may simply scroll past your listing without ever booking a viewing.

Overpriced homes often attract fewer enquiries, a noticeable lack of viewings, longer periods on the market, and multiple price reductions. Ironically, properties that start too high can end up selling for far less than they might have achieved with the right asking price from the start.

RESEARCHING LOCAL PROPERTY VALUES

Before setting an asking price, you should carefully consider recent property sales in your local area. The most relevant comparisons are properties located in the same neighbourhood, similar in size, layout, and condition, that have been sold successfully within the last six to twelve months.

Checking online house-sale price databases reveals the exact prices homes have recently sold for, providing a very accurate idea of current market values. You can also use online property valuation tools to quickly estimate your home's worth.

ANALYSE HISTORIC PROPERTY SALES

These digital tools carefully analyse historic property sales, local market trends, and comparable homes nearby to offer a helpful starting point. While online estimates should never be regarded as exact valuations, they give excellent baseline data when researching your asking price.

Another very helpful step is to examine similar properties currently on the market in your area. Look for listings that match your home in terms of bedrooms, square footage, garden size, parking facilities, and overall property condition.

SELLING PROPERTY

UNDERSTANDING BUYER PSYCHOLOGY

Ask yourself honestly how your property compares to the current competition. Small differences, such as a newly renovated kitchen, modern décor, better outdoor area, or a location on a quieter street, can easily justify significant price variations.

Pricing strategy is not just about crunching numbers; it is heavily influenced by buyer behaviour. Many buyers search property portals using strict price filters, typically grouped into structured financial brackets.

GREATLY BOOST VISIBILITY

If your property is priced just above a common search bracket, you might miss out on potential buyers entirely. For example, a property priced at £405,000 may not appear in searches capped at £400,000.

Setting your price wisely within these common search brackets can significantly increase visibility and follow-up enquiries. Some sellers are tempted to start with a high asking price just to test the market, but unfortunately, this is often counterproductive and damages the listing's momentum.

CURRENT MARKET CONDITIONS

If your property remains on the market for too long without attracting interest, buyers naturally assume there is something wrong with it. Eventually, price reductions become unavoidable, which can sometimes make the property seem less appealing to new buyers.

A well-priced property from the outset is much more likely to generate strong early interest, attract multiple viewings, and encourage competitive offers. Proper preparation and realistic pricing remain the most effective tools for a quick, profitable sale.

UNDERSTAND THESE KEY FACTORS

Property pricing must also accurately mirror the broader current market conditions. Several external factors heavily influence the housing market, including fluctuating interest rates, overall mortgage availability, local supply and demand, and seasonal trends in property sales.

In a slower market, realistic pricing becomes even more crucial to effectively attract buyers. Before officially listing your property, take the time to understand these key factors, as they will greatly influence the success of your sale. ◆

GAZUNDERING EXPLAINED

What it means and how to avoid it in the current market

IN THE PROPERTY world, many terms and practices can confuse both buyers and sellers. One such tactic increasingly discussed in property circles is gazundering. Understanding exactly how this strategy works is the first step to protecting your transaction and keeping your plans on course.

Gazundering is when a buyer lowers their offer on a property just before the sale completes. Usually, this happens in the final stages of the deal, often when exchanging contracts, when both parties expect the sale to go ahead. It is the opposite of gazumping, where a seller accepts a higher offer after agreeing to a lower one.

WHY DO BUYERS LOWER THEIR OFFERS?

This tactic can put sellers in a very tough position. They might have already made firm plans, bought another property, or committed to moving, meaning a last-minute price cut could jeopardise their entire chain. Buyers, on the other hand, could feel completely justified in lowering their offer due to changing market conditions, unexpected survey results, or other new factors since their original bid was accepted.

There are several common reasons why a buyer might resort to gazundering. If there is a sudden drop in market value or a broader economic downturn, as we are currently experiencing, some buyers may find their original offer no longer feasible. Alternatively, if a property survey uncovers structural issues or outdated systems, the buyer might feel the property is simply not worth the agreed price.

Sometimes, financial pressure or unexpected changes in borrowing options lead buyers to renegotiate the price to keep the deal affordable. In other cases, buyers use gazundering as a tactical negotiation strategy, hoping the seller will accept the reduction to avoid further delays.

PROTECTING YOURSELF AS A SELLER

For sellers, gazundering causes unnecessary stress and complications, but certain strategies can help you avoid this practice. Consider commissioning a property survey before listing your home to identify potential issues that could give a buyer leverage later on. By addressing these maintenance concerns early, you effectively remove the excuse for last-minute price reductions.

Additionally, ensure your asking price aligns with realistic market conditions, as setting it too high might attract offers that seem too good to be true. Pre-emptive communication also plays a crucial role in keeping your sale secure. If you suspect the buyer might attempt to alter the deal, keep communication channels fully open and be transparent about your timeline and the possible consequences of lowering the price.

If you are not under pressure to sell quickly, stand your ground and clearly indicate that you are willing to walk away rather than accept an unreasonable reduction. Some sellers might also consider negotiating a more formal lock-in agreement with the buyer to add an extra layer of commitment.

NAVIGATING THE PROCESS AS A BUYER

Buyers should also act carefully to ensure a smooth and fair transaction. If you are considering lowering your offer due to newly discovered information, such as survey results or changing market conditions, communicate openly with the seller. Instead of making a sudden last-minute price drop, clearly explain the newly discovered issues early on and ask if a renegotiation is possible.

You must recognise the risks involved, as gazundering can seriously harm your reputation and, if the seller decides to pull out, leave you without the property entirely. To avoid the temptation to withdraw your offer at the last minute, conduct thorough research and surveys as early as possible in the process.

Obtaining a detailed survey and fully understanding the property's condition from the outset helps you make an informed offer without needing to renegotiate later. Gazundering remains an unfortunate practice that causes frustration and wastes time, but by maintaining open communication, doing your due diligence, and standing firm when necessary, you can contribute to a much more successful property transaction. ◆

Why open houses work for buyers and sellers

Save time, spark interest, and streamline the property journey

BUYING AND SELLING property can be a lengthy and tiring process. Sellers often become frustrated by the constant need to keep their house clean and tidy, as well as by fitting their schedule around potential viewings.

Buyers, on the other hand, can easily feel disappointed when offers are made on properties they haven't even viewed yet. This is precisely why holding an open house viewing day has become so popular with both buyers and sellers.

ATTRACTING INTEREST AND ENCOURAGING BUYERS

An open house is a specific day when multiple viewings of a property occur, usually consecutively, with the clear aim of attracting interest and encouraging buyers to make an offer. These events are generally held on a Saturday because this maximises the number of people able to view the property, making it the most convenient day for everyone involved.

Hosting an open house in advance generates competitive buzz around a property, which can lead to higher offers and a greater sale price.

SAVING TIME AND MAXIMISING SELLER RETURNS

If you are selling a property, every prospective viewer must be properly prepared. It takes time to clean and tidy a home before each viewing, and if viewings are scheduled at short notice, your property might not be in the best condition.

You may need to organise childcare for each viewing or leave work early, and it can become tedious answering the same questions repeatedly. Hosting an open house means you only need to address these questions once, clean your home for multiple buyers at the same time, and adjust your domestic commitments for just one day.

BOOST THE CHANCES OF A QUICKER SALE

Apart from saving time, open houses can significantly boost the chances of a quicker sale, as potential buyers can clearly assess their level of interest. If they are genuinely keen, they may be more likely to submit an offer promptly out of fear of missing out.

Depending on the overall level of interest, a successful open house could easily ignite a competitive bidding war among motivated buyers. This increased competition could comfortably get you your full asking price, or even more.

TOP TIPS FOR A SUCCESSFUL SELLER'S OPEN HOUSE

To maximise your success, keep the open house time slot as short as possible. Restricting viewings to between 10 am and 3 pm could mean buyers have to wait outside before their appointment if the house is very busy.

Seeing other people viewing the home encourages buyers much more than if the viewings are spread out throughout the day with long intervals. You should also consider home staging to make the property look as appealing as possible, and think about including smart technology links to interactive content instead of simply providing traditional printed brochures.

A SENSIBLE MAXIMUM NUMBER OF PEOPLE

Ensure you operate an appointment-only system instead of allowing people to turn up unannounced. Unscheduled visitors are often time-wasters with no real interest in purchasing the property.

You must also ensure that only a sensible maximum number of people are allowed to view the home at any one time. A house that is overly crowded will only cause frustration, make the open house seem disorganised, and ultimately deter serious potential buyers.

WHY BUYERS LOVE OPEN HOUSE EVENTS

Some sellers may inflate the apparent interest in their property, but open houses allow you to observe firsthand what the real level of interest truly is. This valuable insight can help you confidently decide whether and when to make a serious offer.

Single viewings can often be awkward and nerve-wracking experiences that don't allow you to explore as much as you'd like. Open houses enable you to move around the property more freely and go through your personal checklist of things to consider without feeling rushed.

MAKING THE FINAL DECISION SIMPLER

Because these events usually happen on Saturdays rather than during the working week or late in the evening, you are far more likely to be available to attend. This relaxed weekend setting gives you a better insight into the home and what you might end up buying, making the final decision simpler.

Open houses also give you the chance to ask important questions and receive detailed answers as you walk around. Make sure you remember to actually ask these questions and not get caught up in the excitement of the busy environment.

NAVIGATING THE DAY AS A PREPARED BUYER

Even if a property seems very popular, you should never rush into making a bid before you're fully prepared. Take the opportunity to ask the host if they have received any firm offers so far, how long the property has been on the market, and whether the current owners are eager to sell quickly.

Gathering this important information while observing the competition places you in a much stronger negotiating position when you choose to proceed.

ENHANCE TRANSPARENCY AND EFFICIENCY

Ultimately, open houses enhance transparency and efficiency in a process that can otherwise feel disjointed and slow. Whether you are opening your doors to the public or stepping through the threshold to find your next home, these dedicated viewing days make the journey simpler.

By preparing thoroughly and understanding exactly what to expect, both parties can easily ensure a highly successful property transaction. ◆

READY TO MAKE YOUR NEXT PROPERTY MOVE?

If you're looking to arrange a mortgage for your next purchase, we're here to help. Contact

Winnersh Triangle – **0118 334 3500**

Newbury – **01635 635 655**

Post@berkshireifa.com

Mastering the art of moving

The secret to a smooth move is tackling tasks methodically, not at the last minute

MOVING TO A new property is among life's most significant events and definitely requires careful planning. The secret to a smooth move is to approach your tasks methodically rather than delaying everything until the chaos of the final week. Developing a clear timeline early on gives you a huge advantage. By breaking the entire process into smaller, manageable steps, the overwhelming feeling of relocating quickly reduces.

Before purchasing any cardboard boxes, carefully consider what you plan to take to your new address. Take a walk through your current home and make firm decisions about which items will actually suit your future space.

Creating a master checklist helps you track your progress and stay fully focused as moving day approaches. This will serve as your daily guide, ensuring you never miss a vital detail or scramble to pack a forgotten room.

Begin by decluttering each room in your current home. Go through your belongings and group them into four distinct categories:

- **Keep:** Essential items you use regularly and want in your new home.
- **Donate:** Items in good condition that local charity shops can sell.
- **Sell:** Valuable pieces you no longer need that could help fund your move.
- **Discard:** Broken or worn-out items that belong in the recycling or bin.

Be strict with things you have not used in the past year. Holding onto unwanted possessions wastes valuable time and energy. By lightening your load, you save effort and could reduce your overall moving costs by up to 20%.

MAPPING YOUR NEW SPACE AND MOVING LOGISTICS

Once you know what you are keeping, plan exactly where your furniture will go in the new property. Obtain a floor plan of your future home and measure your large items. This ensures they fit through doors, along hallways, and into their designated spaces. Remember to check the dimensions of staircases and lift access if you are moving into a flat. This foresight prevents the frustration of carrying a heavy sofa up two flights of stairs, only to discover it blocks a crucial walkway.

With your inventory clear, decide whether to hire a removals company or manage the heavy lifting yourself. If you choose professional assistance, keep these tips in mind to ensure a smooth process:

- Gather at least three quotes from accredited removals providers.
- Review their insurance policies thoroughly to protect your belongings.
- Book a reputable firm four to six weeks in advance to secure your preferred date.
- Ask friends and family for recommendations to find reliable local services.

SECURING VALUABLES AND PACKING YOUR BOXES

Take time to identify your valuables and breakables well before moving day. Create a detailed inventory for high-value items, important documents, and fragile family heirlooms. A very practical tip is to photograph the wiring of complex electronics, such as your television or computer setup, before unplugging them. This makes reassembling them much easier later. Transport these precious items yourself in your own vehicle, rather than placing them in the back of a large removals van.

Start packing your boxes several weeks before the move. Begin with items you seldom use, such as out-of-season clothes and loft storage. To make the unpacking process highly efficient, follow these steps:

- Clearly label each box on multiple sides with its exact contents and the specific room it belongs to.
- Implement a colour-coded sticker system so movers can quickly identify where each box goes.
- Use strong boxes, good-quality packing tape, and plenty of protective materials like bubble wrap or packing paper.
- Avoid overpacking large boxes with heavy items like books, which makes them difficult to lift and prone to breaking.

UPDATING YOUR DETAILS AND SEEKING FURTHER SUPPORT

As moving day nears, you must inform relevant organisations of your change of address. To ensure a seamless handover, tick off these final administrative tasks:

- Contact your utility providers, banks, insurance firms, and the local council to update your details and pay any final bills.
- Take photographic evidence of your final gas and electricity meter readings right before handing over the keys.
- Set up a Royal Mail postal redirect for at least 3 months to ensure you do not miss any important correspondence.
- With a well-planned approach, this potentially stressful life event becomes highly manageable. Taking these methodical steps lets you truly enjoy the excitement of settling into your new home. ◆

FIRST-TIME BUYER SCHEMES 2026

Discover first-time buyer schemes to help you buy a home

GETTING ONTO THE PROPERTY ladder can feel really challenging, with saving for a deposit, rising house prices, and securing a mortgage being common concerns for many buyers. If saving for a deposit or finding the right home at an affordable price makes it difficult to buy on the open market, it is definitely worth exploring the government house-buying schemes currently available.

These initiatives are specifically designed to help people get onto the property ladder, usually supporting first-time buyers through lower deposit mortgages, discounts on homes, or shared ownership options, making it much easier to buy with a deposit of just 5%.

A new permanent mortgage guarantee scheme was launched in July 2025 to replace the previous temporary version. Working behind the scenes, this initiative encourages banks to offer 95% mortgages. You do not need to apply for it, and you may not even know whether your chosen bank offers it, as many providers already offer 95% mortgages independently.

Whether a provider uses the scheme or not should not influence your decision. You should always compare options or use an independent, fee-free mortgage broker to find the best deal for your personal circumstances.

"You can save up to £4,000 each year, and the government will generously top this amount up with a 25% bonus."

BUILDING YOUR DEPOSIT AND SHARING OWNERSHIP

A Lifetime ISA is a dedicated account designed to strongly encourage people to save for their first home or retirement. You can save up to £4,000 each year, and the government will generously top this amount up with a 25% bonus. This makes it one of the most popular and accessible government schemes for buying a house, providing a substantial boost to your deposit even before you start looking at properties.

To open a Lifetime ISA, you must be aged 18 or over but under 40. Additionally, you must either be a UK resident, a member of the armed forces or a crown servant (such as diplomatic or overseas Civil Service), or the spouse or registered civil partner of a crown servant, even if you live outside the UK.

Shared ownership enables eligible buyers to obtain a specialised mortgage to purchase a share of a property, usually between 10% and 75%, and pay rent on the remaining share to the housing association or private developer that owns the building.

Buying becomes much more affordable because you are only purchasing a share of the property, meaning your deposit can be as low as 5% of that specific share's price rather than the entire property value. You should be aware that these properties are usually leasehold, and you may have to pay a monthly service charge and contribute to maintenance fees for major building works.

EXPLORING LOCAL DISCOUNTS AND NEW BUILDS

The First Homes scheme offers first-time buyers the chance to purchase a newly built home with a discount of at least 30%. This scheme is exclusively available to first-time buyers in England purchasing a new property, and applicants must have a household income of less than £80,000, or £90,000 when buying in London.

The scheme aims to assist people in getting onto the housing ladder in their local area, so eligibility criteria are set by the local authority and may vary across regions, often prioritising key workers.

If you dream of building your own property, the Help to Build scheme assists self- and custom builders in getting onto the housing ladder through lower deposit mortgages. When the build is finished, a government-backed loan becomes available to support your finances.

Furthermore, the Rent to Buy scheme allows you to rent a new-build home with the explicit aim of purchasing it later, providing a practical step for those needing time to build their financial resources.

ADDITIONAL SUPPORT FOR SPECIFIC BUYERS

If you currently reside in a council house or flat, you might be eligible to purchase your home at a considerable discount under the Right to Buy scheme. The specific discount you get depends largely on your location, how long you've been a public tenant, and whether you live in a house or a flat. Similar beneficial property schemes are also available and active across Wales, Scotland, and Northern Ireland.

Furthermore, Home Ownership for people with long-term Disabilities is a specially tailored option that helps individuals with long-term disabilities buy a home through a shared ownership scheme. Navigating these various options can seem daunting at first, but understanding your choices is the vital first step.

Seeking professional mortgage advice will help you determine which government scheme best matches your personal financial circumstances and homeownership objectives. ◆

>> NEED HELP FINDING THE RIGHT SCHEME? <<

If you're a first-time buyer looking to explore your options and get onto the property ladder, we're here to assist. Contact Winnersh Triangle – **0118 334 3500** Newbury – **01635 635 655** **Post@berkshireifa.com** to discuss your future home with our dedicated team today.

How long does your new build warranty last?

Understanding new build warranties and what they mean for homeowners

A NEW BUILD WARRANTY provides buyers with complete peace of mind when purchasing a newly constructed property. With this valuable protection in place, you can be entirely confident that if something goes wrong, you are fully covered for repairs.

Developers are generally liable for any defects that are evident within the first two years of the warranty period. After this initial period, any major structural issues can be handled directly through your insurance provider.

SPECIALISED INSURANCE POLICY

A new-build warranty is a specialised insurance policy for buildings or structures that protects homeowners. It usually covers significant structural faults for which the original housebuilder would be liable to repair.

While not a strict legal requirement, providing this guarantee is standard industry practice, and mortgage lenders nearly always insist that a new home has a valid warranty before agreeing to lend money.

UNDERSTANDING THE WARRANTY TIMEFRAME

New build warranties typically last 10 years, although some providers may offer extended cover depending on your specific policy. The official warranty period begins precisely when your property sale is completed.

A standard new-build warranty is typically divided into two parts, each providing a different level of protection for the homeowner. You often find comprehensive cover in the initial years, followed by protection limited to structural aspects in the later years.

REPAIRING ANY DEFECTS OR ISSUES

During the first two years of your new build warranty, the property developer is entirely responsible for repairing any defects or issues related to materials and overall workmanship. This comprehensive initial cover includes problems with the electrics, plumbing, or fixtures in your new home.

You should discuss these specific issues directly with your developer within this two-year period. Many builders offer their own two-year guarantee before the subsequent eight years of general insurance cover begin.

NAVIGATING THE LATER YEARS

From the third year up to the 10-year mark, your insurance provider will cover any major structural defects instead of the original developer. Non-structural issues, such as minor cosmetic defects or minor workmanship problems, are no longer covered in this later phase.

If you find a serious problem, you need to make your claim directly to the warranty provider. Developers fully transfer responsibility after those first two years. The cover primarily focuses on the building's structural integrity and strict adherence to building regulations, rather than on aesthetic concerns or general wear and tear.

ENSURES STRUCTURAL STABILITY

The policy generally covers defects in workmanship during the first two years, including plumbing or electrical faults, as well as finishing errors such as poor-quality paintwork or uneven floors.

It also ensures structural stability, safeguarding you against cracks in load-bearing walls, foundation settlement, or roof-structure failure, as well as flaws in weatherproofing, such as inadequate damp-proofing or defective drainage.

KNOWING WHAT FALLS OUTSIDE YOUR POLICY

It is just as important to know what a new build warranty does not cover so you can set your expectations accordingly. Your policy will not cover normal settling, which includes minor cracks in plaster or non-structural walls, as well as cosmetic imperfections that do not compromise the building's structural integrity.

It also excludes general wear, damage caused by the homeowner, and issues resulting from a lack of routine maintenance, such as inadequate heating and ventilation of the property. External issues, like ground movement from nearby excavation or severe weather effects, are also excluded.

MAKE A CLAIM, ACT SWIFTLY

If you decide to sell your home during the warranty period, the cover remains fully valid for the new owners because the policy is linked directly to the property itself. However, you must complete the proper documentation and a formal transfer to maintain this essential cover.

When you need to make a claim, act swiftly, as policies often have strict time limits for reporting various issues. Record problems carefully with clear photographs, detailed descriptions, and exact dates, then follow your provider's specific claims process. ◆

"A new-build warranty is a specialised insurance policy for buildings or structures that protects homeowners."

>> READY TO START YOUR HOMEBUYING JOURNEY? <<

If you're interested in buying a new-build property, we're here to assist. Contact Winnersh Triangle – **0118 334 3500** Newbury – **01635 635 655** **Post@berkshireifa.com** to discuss your mortgage options with our friendly team today.

BUYING A LEASEHOLD PROPERTY

What you need to know about leasehold rights, responsibilities, and costs

BUYING A LEASEHOLD property means your new home comes with specific rights and responsibilities. There's nothing inherently wrong with purchasing a leasehold flat, as many people do so successfully, but you must fully understand what the term entails and how it affects your ownership before you proceed.

Leasehold means you have bought a property with a long-term lease from the freeholder, often called the landlord. Leasehold properties are very common, usually in the form of flats, and they account for about 19% of the housing stock in England.

When you purchase a leasehold property, you enter into a formal legal agreement with the freeholder. This document clearly states how many years you will own the property, with typical leases lasting between 90 and 120 years, or sometimes as long as 999 years.

The freeholder owns the physical building and the land it stands on, while your contract details the legal rights and responsibilities of both parties. The freeholder is generally responsible for maintaining communal areas such as the entrance hall, staircases, exterior walls, and the roof, although existing leaseholders sometimes assert the right to manage these areas themselves.

"The UK government is reforming leasehold laws in England and Wales, aiming to abolish or limit many charges. Major changes include capping existing ground rents at £250 per year (reducing to a 'peppercorn' or zero rate after 40 years), banning ground rent on new leases, removing the threat of forfeiture, and enhancing transparency of service charges."

UNDERSTANDING THE COSTS AND RESTRICTIONS

As a leaseholder, you must pay regular maintenance fees, annual service charges, and a fair share of the building's insurance. You might also need to pay an annual ground rent to the freeholder, although recent government proposals aim to heavily restrict and eventually abolish these charges.

Buying a leasehold property also means you must obtain explicit permission from the freeholder before carrying out any major building works or structural alterations. You may also encounter other strict restrictions related to your home, such as a complete ban on keeping pets, subletting the property, or running a business.

If you do not adhere to the strict terms of your lease, you risk losing your home and having it repossessed by the freeholder. This differs greatly from owning a property outright on a freehold basis, where you possess both the building and the land it stands on indefinitely.

Despite the additional rules, buying a leasehold property remains a very practical way to own a home, especially if you are purchasing a flat. A major benefit is that someone else takes full responsibility for maintaining the communal areas and ensuring the overall building stays in good repair.

NAVIGATING LEASE LENGTHS AND MORTGAGES

Before making a purchase, always check the remaining lease length on the property. If the lease drops below 85 years, securing a mortgage can become difficult, and once it falls below 80 years, extending the lease is notably more costly.

Never rely solely on the seller's statement about the lease duration; always have your legal representative obtain the official documentation promptly. Extending a short lease can increase your property's value and improve mortgage prospects, but it can also be costly.

Obtaining a mortgage on a leasehold property is entirely feasible if the lease is clear and long-term. Mortgage providers prefer the lease to extend at least 40 years beyond your mortgage term so that the property's value remains stable.

Lenders also scrutinise costly ground rent charges, unchecked estate fees, and potential building safety concerns. Following recent changes to building safety regulations, your lender may require specific fire safety certificates before releasing funds, so having an experienced legal professional investigate the building's history is absolutely crucial. ◆

>> READY TO SECURE YOUR LEASEHOLD HOME? <<

If you're looking to buy a leasehold property and need guidance on your mortgage options, we are here to help. Contact

Winnersh Triangle – **0118 334 3500**

Newbury – **01635 635 655**

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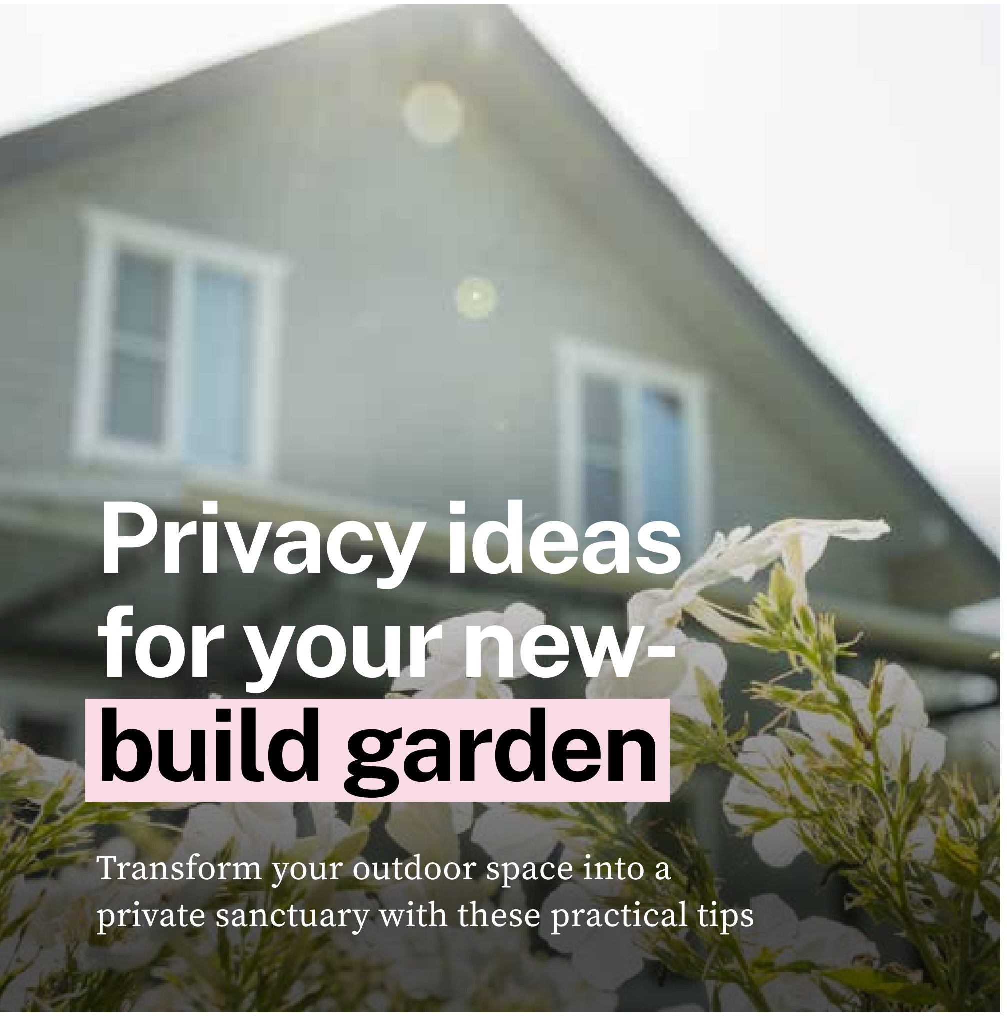

Privacy ideas for your new-build garden

Transform your outdoor space into a private sanctuary with these practical tips

AS THE CHILLY MORNINGS fade and the warmer days of spring arrive, stepping outside becomes a daily pleasure. Creating a private outdoor space is one of the most rewarding aspects of settling into a new home, especially as you look forward to long summer evenings. Although you may sometimes encounter a lack of privacy in new-build gardens, they provide an excellent blank canvas. This fresh start allows you to design your perfect outdoor environment just in time for the sunny season.

Privacy fundamentally alters how you enjoy your garden. It makes the crucial difference between feeling comfortable outdoors and preferring to stay inside when the weather is at its best. A beautifully private garden quickly becomes an extension of your living space. It transforms into a tranquil summer sanctuary where you can relax, host barbecues, and entertain without feeling exposed to the outside world.

DESIGNS OF CONTEMPORARY DEVELOPMENTS

New build developments often have homes situated close together. Because of this, neighbouring properties might easily overlook each other's gardens. Additionally, developers usually plant new build plots with very young trees. These saplings naturally need time to grow before they provide substantial cover.

The open-plan designs of contemporary developments also mean that gardens can be viewed from multiple angles, especially since boundary fences usually adhere to standard heights. Luckily, spring provides the perfect opportunity to plan, plant, and prepare your space for the stunning summer months ahead.

ASSESSING YOUR OUTDOOR SPACE THIS SPRING

Effective privacy solutions start with understanding your unique outdoor space. Spring is the perfect time to do this, as you can prepare before the intense summer heat arrives. Spend time in your garden at different times of day, noting exactly where you feel overlooked. Often, strategic screening in key zones provides much better privacy than simply covering every boundary.

TRACKING THE CHANGING SUNLIGHT

Focus on the areas where you will spend most of your time, including patios and seating zones. As you plan, evaluate your garden's orientation and how sunlight moves across it during the day. Remember that the sun is much higher in the sky during summer than in early spring. Tall screening on south-facing boundaries can create unwanted shade exactly where you might want to sunbathe later in the year.

EVALUATING SPRING SOIL CONDITIONS

Before planting a single seed or shrub, you must evaluate your soil, drainage, and ground conditions. Newly built gardens often suffer from compacted soil remaining from heavy construction machinery. After a wet winter, this compacted ground may drain poorly and lack essential nutrients. Spring is an ideal time to add compost, enhance drainage, and aerate the lawn. If you plan to use plants to create your summer privacy, you will need to identify which types will thrive best in your specific soil.

> **"Evergreen hedging, such as laurel, photinia, or griselinia, provides year-round screening that improves with age."**

You should also determine which areas need maximum privacy and which ones you are comfortable keeping more open. Creating separate zones with different privacy levels can make your garden feel larger and more engaging. This method also helps you allocate your budget where it is most needed, ensuring your main summer seating areas receive the most attention.

SPRING PLANTING AND STRUCTURES FOR SUMMER PRIVACY

Plants are a great way to create privacy for your new-build garden. They provide an attractive and budget-friendly option while softening harsh timber boundaries and supporting local wildlife. Spring is the traditional planting season, allowing roots plenty of time to establish before the dry summer weather tests them.

CHOOSING THE RIGHT SEASONAL PLANTS

Evergreen hedging, such as laurel, photinia, or griselinia, provides year-round screening that improves with age. Planting these in early spring ensures they establish well. Where space is limited, pleached trees like hornbeam offer height without occupying valuable width. You can train these trees on frames to create living screens on stilts, sitting neatly above your fence line.

Alternatively, vigorous climbers like star jasmine or climbing hydrangea offer quick coverage for bare fences and trellises. Star jasmine is particularly splendid, as planting it in spring will reward you with wonderfully fragrant, star-shaped white flowers all through the summer months.

HARD LANDSCAPING FOR IMMEDIATE SUMMER SHADE

When positioned strategically, hard landscaping and outdoor structures can provide immediate privacy without waiting for plants to grow. Overlap panel fencing is budget-friendly and readily available at most garden centres. Meanwhile, slatted or hit-and-miss timber designs allow gentle summer breezes to pass through while completely obstructing views and reducing wind damage.

You can also add decorative screens, metal laser-cut panels, or bamboo screens for a sleek, modern appearance. For seating areas, overhead structures such as pergolas provide dappled shade from the intense summer sun. When combined with climbing plants, pergolas offer essential vertical screening. This clever structural addition offers instant privacy from overlooking upper-floor windows.

MANAGING RULES AND SEASONAL MAINTENANCE

Not every privacy solution needs to be permanent, especially if you are still finalising your grand garden design this spring. You might want to test how you use the space during your first summer before committing to large structures.

TEMPORARY SUMMER SOLUTIONS

Large planters filled with tall grasses or evergreen shrubs create movable screens that are ideal for summer patios. You can easily reposition them as you find your preferred seating spots. You can also attach sail shades and privacy fabrics to sturdy posts. These fabric additions provide instant screening and offer shade during summer heatwaves, but you can completely remove them as autumn approaches.

Fast-growing plants provide rapid cover but require regular trimming during the summer to remain manageable. Conversely, slower-growing choices need less frequent maintenance but take much longer to establish themselves.

NAVIGATING PLANNING RULES AND NEIGHBOUR RELATIONS

Always ensure you understand your new build's rules and regulations to avoid costly mistakes and neighbour disputes. Generally, fences and walls up to two metres high do not need planning approval. However, some new housing developments have specific restrictions written directly into their property deeds.

While you can usually install boundaries on your own land, maintaining good neighbour relations makes everything much easier. Spring is a great time to chat over the garden fence. Discuss any plans that might affect shared boundaries before the summer barbecue season begins. Ensure you do not block access routes, and always obtain multiple quotes if you decide to hire trade professionals rather than tackling the landscaping yourself.

Take a walk around your garden this weekend. Watch where the sun hits, choose a spot for your main seating area, and draw up a simple privacy plan. With a few thoughtful plants and clever structures, you can create a beautiful summer hideaway just outside your back door. ◆

>> READY TO DISCUSS MORTGAGES? <<

If you're looking to purchase a new build home and need advice on securing the right mortgage, we're here to assist. Contact
Winnersh Triangle – **0118 334 3500**
Newbury – **01635 635 655**
Post@berkshireifa.com to discuss your options.

PROPERTY MATTERS

Questions buyers should ask during viewings

A handy guide to key questions for a stress-free house viewing

MAXIMISE YOUR ESTATE AGENT'S expertise by asking the right questions before deciding to buy a home. Estate agents are legally obliged to provide honest answers, but they can also offer valuable insights that could help you secure your dream home.

Start by asking why the current owner is selling. Estate agents often have valuable insights into the vendor's circumstances, which could help you during negotiations. For example, if the seller is moving for work and needs a quick sale, they might be willing to accept a lower offer.

Another important question is how long the property has been on the market. If it has been listed for some time, the agent can offer insights into why it has not sold, such as pricing, survey issues, or other factors.

It's also worth asking if the property has changed hands frequently in a short period, as this could indicate potential issues. Additionally, find out whether the sellers have already found a new home, as this affects the chain, and inquire about the minimum price they would accept or whether there are competing offers.

By utilising your estate agent's knowledge and guidance, you can make better-informed decisions and navigate the buying process with confidence.

UNDERSTANDING THE PROPERTY AND AREA

Once you understand the seller's position, focus on the local area and the property's legal status. Inquire about the quality of local schools, crime rates, transport links, and nearby amenities. It is essential to ask if any local plans could impact the property, such as a new housing development on the fields behind the house.

You should also verify the property's tenure. Determining whether a home is freehold or leasehold is essential, as a leasehold property means you own it subject to the conditions of a lease and will likely incur service charges and ground rent.

Remember to inquire about the neighbours and any restrictive covenants. If the seller has officially complained about their neighbours, they are legally obliged to disclose this on official forms, but asking early can save you time.

You should also ask if the property is listed or located in a conservation area, as this significantly limits what you can do to the building. If major renovations have already been carried out, inquire whether the owners obtained the necessary planning and building regulation consents to avoid costly legal issues in the future.

"Examine the condition of the home's essential systems carefully. Ask when the boiler was installed and last serviced, and check the age of the drains and guttering."

INSPECTING THE PHYSICAL DETAILS

When inspecting the property, clearly define what is included in the sale, from garden sheds to specific fixtures and fittings. You should also check which direction the property faces, as this influences how much natural light the main living areas and garden will receive.

Age is another important factor; older houses often need significantly more costly maintenance. While viewing the property, check the water pressure in the showers and taps, and inquire about the stability of the local broadband signal.

Examine the condition of the home's essential systems carefully. Ask when the boiler was installed and last serviced, and check the age of the drains and guttering. Be observant and inquire if any rooms have recently been redecorated, as a fresh coat of paint is sometimes used to conceal dampness or cracks.

If you feel confident, ask if you can move small pieces of furniture or peek under rugs to check for hidden floor damage. Finally, ask the agent to explain the energy performance certificate so you understand how much your utility bills might cost.

TAKING THE NEXT STEPS SAFELY

If possible, speak directly to the sellers. Talking to the vendor can reveal surprisingly honest insights about the property's strengths and weaknesses. It can also help speed up the purchasing process.

However, remember the rule of buyer beware. While agents must adhere to strict legal obligations and cannot intentionally withhold important information, they might simply be unaware of certain issues.

No matter what the vendor says, you should do your own research. Organise an independent house survey to thoroughly evaluate the property's condition, as it will uncover hidden issues that a standard viewing might miss.

Choose a reputable conveyancing professional to manage the legal details, and thoroughly review all purchase documents. By asking these essential questions and obtaining professional advice, you can buy your next home with full confidence. ◆

>> LOOKING FOR PROPERTY OR MORTGAGE ADVICE? <<
If you are preparing to view properties and need guidance to secure your perfect home, we are here to support you and discuss your mortgage options. Contact Winnersh Triangle – **0118 334 3500** Newbury – **01635 635 655** **Post@berkshireifa.com** to discuss your requirements.

PROPERTY MATTERS

The Bank of Mum and Dad

Family support helps first-time buyers onto the property ladder

IF YOU'VE BEEN DREAMING of buying your first home but find it difficult to save enough cash, don't worry; you're definitely not alone. It's becoming increasingly challenging to get on the property ladder, so it's no surprise that many homebuyers are turning to their families and the so-called 'Bank of Mum and Dad' for essential financial help.

This term refers to financial assistance from parents or grandparents to help their children purchase a home. This valuable family support is often given as a gifted deposit, but it can also be provided as an informal loan, regular financial backing, or by acting as a formal guarantor on a mortgage.

In some cases, parents utilise their own hard-earned savings or even their property as collateral through options like springboard mortgages. This effectively enables their children to borrow significantly more than they could independently, making homeownership a sudden reality.

EXPLORING DIFFERENT MORTGAGE OPTIONS

Gifted deposits are funds provided to a homebuyer, often by a generous family member, to help them purchase a house. They can either contribute to the overall mortgage deposit or cover the full deposit amount.

The person giving the money does not acquire any ownership or legal connection to the house. If your parents cannot assist with a cash deposit, they could act as guarantors instead, meaning that if you are unable to make the mortgage payments, your parents will agree to cover the cost.

However, it is important to remember that your parents would be providing extra security, which could be at risk if you default on the mortgage. You might also consider a joint mortgage with your parents, a loan taken out by two or more people to finance a property.

"Family offset mortgages happen when parents use their savings to help their children or grandchildren get onto the property ladder."

Both parties will share responsibility for the monthly repayments and jointly own the house, which means you could borrow a larger amount than you could alone.

UTILISING FAMILY SAVINGS EFFECTIVELY

Family offset mortgages happen when parents use their savings to help their children or grandchildren get onto the property ladder. You will need to set up a linked savings account that includes your parents' financial contribution along with your own, and the balances in this linked account are then used to offset the balance of your mortgage.

It is a great way to significantly lower your mortgage's interest, as your payments will be based on the reduced balance, while the parents' savings stay in their name and can be returned to them later.

You might also consider a joint borrower sole proprietor mortgage, which allows multiple people to make payments on a property, but only one person is named as the owner on the property deeds.

It is very helpful for first-time buyers because lenders will consider each applicant's income together when deciding how much they can lend. As a result, the homebuyer will probably be able to borrow a larger amount of money and will also get helpful support with the monthly repayments.

WEIGHING UP THE PROS AND CONS

If you're fortunate enough to receive support from family when purchasing a home, there are several potential advantages, including improved chances of mortgage approval. Having a larger deposit boosts your loan-to-value ratio, making you more attractive to lenders by reducing the amount you need to borrow and indicating lower risk.

A lower ratio often means you qualify for more competitive mortgage deals, resulting in lower monthly repayments, and you might be able to afford homes in more desirable areas. While family support can be incredibly helpful, there are also some downsides to be aware of, starting with tricky family conversations. Discussing how much help is available or dividing support fairly between siblings can sometimes cause tension.

If the support is a loan rather than a gift, some lenders may treat it as a financial commitment, reducing the amount you are allowed to borrow. Furthermore, large gifts may affect Inheritance Tax if the donor dies within seven years, so seeking professional legal advice is always essential. ◆

>> NEED HELP UNDERSTANDING YOUR OPTIONS? <<

If you're planning to use family support to buy your first home and need advice on the right mortgage options, we are here to help. Contact
Winnersh Triangle – **0118 334 3500**
Newbury – **01635 635 655**
Post@berkshireifa.com to discuss your future home with our team today.

What happens on completion day?

Everything you need to know about the final step in buying your home

COMPLETION DAY IS the final and most thrilling stage in the home-buying process. It marks the moment when ownership of the property officially passes from the seller to the buyer, allowing you to collect your keys and move into your new home.

While you focus on loading the removals van, much essential work happens behind the scenes to ensure everything is properly finalised. Knowing exactly what takes place can help you plan your day and keep things running smoothly.

Your legal representative handles the heavy lifting on completion day by confirming the transaction and managing the final paperwork. They perform their final checks, ensure all mortgage conditions are satisfied, and transfer the purchase funds via the banking system to the seller.

Once the seller's legal team receives the funds, they confirm the completion and authorise the estate agent to release the keys. You will then be notified that you can finally move into your new property.

TIMING AND THE PROPERTY CHAIN

Completion generally occurs between seven and 28 days after exchanging contracts. If you are purchasing a property without being part of a chain, completion will typically occur in the late morning, provided all payments go through smoothly.

However, if you are in a property chain, the timing of your seller's key release depends entirely on how many parties are involved. Funds must transfer securely from the bottom of the chain to the top, which means a fourth buyer might not receive their keys until early afternoon.

Many buyers ask about the difference between exchanging contracts and completing. Exchanging contracts involves both parties signing identical documents, making the deal legally binding. Completion refers to the physical transfer of ownership.

Although it is possible to exchange and complete on the same day to speed things up, it can be extremely stressful. You won't be certain you're moving until the very last minute, leaving you exposed to last-minute delays with no time to resolve them.

PREPARING FOR YOUR MOVE

Although professionals handle the legal aspects, you still have key tasks to complete before moving day. Once your completion date is confirmed, you should promptly arrange your removal company and organise packing your belongings.

Make sure your funds are in the correct account and have your paperwork nearby. Remember to take accurate meter readings when leaving your old property and send them to your supplier. Repeat the process when you arrive at your new address.

Sometimes unforeseen issues occur during the transfer of funds. If the money transferred from your mortgage provider to your legal team does not reach the seller by the mid-afternoon deadline, you will need to wait until the next working day.

Delays in a lengthy property chain can also cause the entire process to grind to a halt. It is crucial to maintain regular communication with your legal representatives throughout the day to swiftly resolve minor issues before they develop into major obstacles. ◆

>> NEED TO REVIEW YOUR MORTGAGE OPTIONS FOR YOUR PROPERTY MOVE? <<

If you're planning your next move and want to discuss your mortgage options, we're here to help. Contact

Winnersh Triangle – **0118 334 3500**

Newbury – **01635 635 655**

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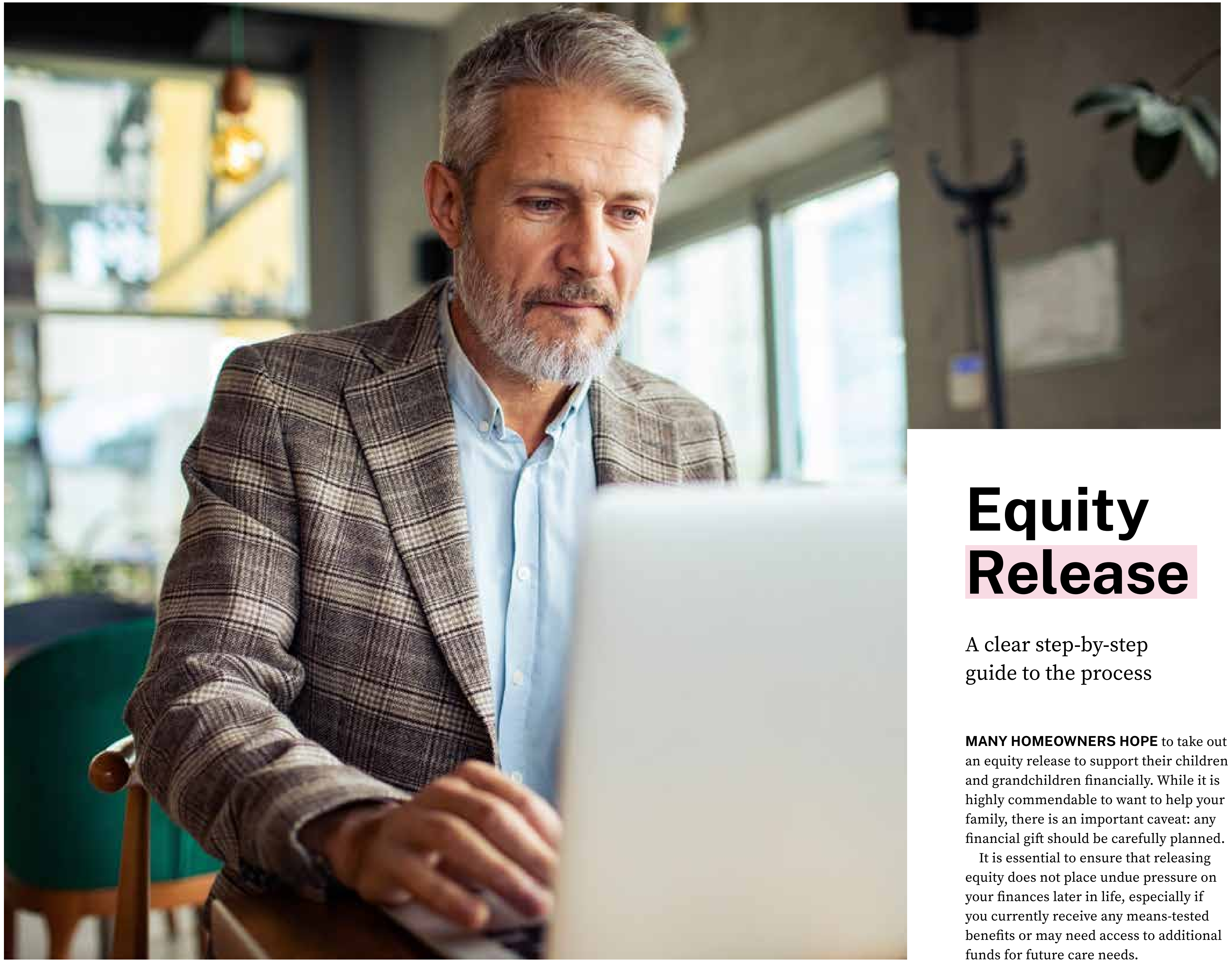
PROPERTY MATTERS



Equity Release

A clear step-by-step guide to the process

MANY HOMEOWNERS HOPE to take out an equity release to support their children and grandchildren financially. While it is highly commendable to want to help your family, there is an important caveat: any financial gift should be carefully planned.

It is essential to ensure that releasing equity does not place undue pressure on your finances later in life, especially if you currently receive any means-tested benefits or may need access to additional funds for future care needs.

"The final stage is the completion and highly anticipated release of your tax-free funds. Once all parties have signed off, the lender sends the agreed funds directly to your solicitor."

In straightforward cases, such as being a retiree who is mortgage-free, living alone, and owning a property of average value, equity release generally completes within about six weeks. This timeline assumes that your property is in good condition and that all the necessary paperwork proceeds smoothly.

Some cases can be completed more quickly, while others may take a bit longer if the mortgage lender requires complex valuations, extensive legal work, or additional background checks.

BEGINNING THE APPLICATION JOURNEY

The process always begins with initial advice and a thorough fact-finding session. An independent financial adviser will work with you to complete a detailed questionnaire to discuss your exact plans and requirements. If you find it helpful, a family member or trusted friend can easily attend these meetings for extra support.

After this, your adviser will review the entire market to suggest the most appropriate solution for your situation or clearly explain if equity release is not suitable for you.

If a lifetime mortgage is recommended, you will receive a key facts illustration that details the fixed interest rate, the projected interest roll-up, any early repayment charges, and the total costs.

Once you decide to proceed with the application, the lender will organise an independent valuation of your home to verify its current market value. As soon as this valuation is successfully completed, the lender will issue a formal mortgage offer to both you and your chosen legal representative.

FINALISING YOUR LEGAL PAPERWORK

Receiving independent legal advice is an essential and vital part of the equity release process. You will meet with your own solicitor, who will carefully explain the legal implications of the agreement and ensure you are fully comfortable with all the terms before signing any documents.

It is worth noting that throughout this entire process, you retain the right to stop at any time without pressure, and professional advice fees are generally only payable upon successful completion of the application.

The final stage is the completion and highly anticipated release of your tax-free funds. Once all parties have signed off, the lender sends the agreed funds directly to your solicitor.

Any outstanding legal or arrangement fees are settled upon completion, and the remaining funds are transferred directly into your personal bank account. At this stage, the money is entirely yours to use as you wish, whether that involves gifting to your family, making home improvements, or enjoying a more comfortable retirement. ◆

>> READY TO EXPLORE YOUR EQUITY RELEASE OPTIONS? <<
If you're considering releasing equity from your home, you'll need professional advice. Contact
Winnersh Triangle – **0118 334 3500**
Newbury – **01635 635 655**
Post@berkshireifa.com to discuss your options.

First-time home buyer mistakes to avoid

Essential tips to help you navigate the property ladder with confidence

> "Fixed-rate mortgages provide stable monthly payments, making long-term budgeting simpler."

TAKING YOUR FIRST STEP onto the property ladder is a significant milestone, but it is very easy to make costly mistakes along the way. Before you even start house hunting, you should secure a mortgage Agreement in Principle.

Although this is not a formal mortgage offer, it demonstrates to sellers that you are a serious buyer and helps you clearly understand exactly what you can afford to borrow. You can apply for an Agreement in Principle through your chosen lender or with assistance from an independent mortgage adviser.

Getting this agreement is usually simple and requires only basic details about your income, regular expenses, and savings. You can typically receive it within a few hours to a couple of days, and it stays valid for 30 to 90 days, depending on the provider.

If it expires before you find your ideal home, you can easily renew it by updating your financial information. Your lender might run a new credit check, but a soft check generally does not affect your overall credit score.

BUDGETING AND CHOOSING A MORTGAGE

Some buyers focus only on the property price and deposit, completely ignoring other essential costs. These hidden expenses often include legal fees, property surveys, mortgage arrangement fees, buildings insurance, and moving costs.

It is highly advisable to set aside an emergency fund of about 10% of your purchase price as a safety net. This extra cash allows for unexpected expenses, eases financial strain during your move, and shows lenders that you are financially prepared.

Another common mistake is just using your existing bank or the first mortgage lender you contact. Rates and terms vary widely and directly affect your monthly repayments, so you should compare providers to find a deal that fits your budget.

Fixed-rate mortgages provide stable monthly payments, making long-term budgeting simpler. Tracker mortgages are tied to the base rate and are attractive to buyers when interest rates are low, but you need to consider whether you could handle sudden increases in payments over time.

PROTECTING YOUR PURCHASE

You should also avoid making several new credit applications just before securing your mortgage. Hard credit checks for things like personal loans, new credit cards, or car financing stay permanently recorded on your file.

Too many hard checks in a short period can significantly lower your credit score, making lenders much more cautious about offering you a mortgage. Maintain a stable financial profile in the months leading up to buying your property to ensure a smooth mortgage approval process.

Finally, never skip property surveys or overlook essential insurance policies to save a little money upfront. A comprehensive survey reveals hidden defects with the home, helping you make informed decisions and potentially negotiate a l ower purchase price to cover essential repairs.

Furthermore, your mortgage provider will require you to arrange buildings insurance to cover the cost of repairing or rebuilding the property. If appropriate, you should also take out life insurance and income protection to ensure your loved ones can comfortably repay the mortgage if you are unable to work. ◆

>> READY TO PURCHASE YOUR FIRST HOME? <<
If you're planning to enter the property market and need professional advice to find the right mortgage, we're here to explain your options. Contact
Winnersh Triangle – **0118 334 3500**
Newbury – **01635 635 655**
Post@berkshireifa.com to speak with our friendly team today.

HOW TO REDUCE THE STRESS OF THE HOME-BUYING JOURNEY

Buying a home is exciting, but it can be stressful. Here's how to cope

THE JOURNEY TO BUYING A NEW HOME is an exciting one, whether you're entering the property market for the first time or upgrading to begin a new chapter. However, with several complex stages involved, it can also feel very stressful.

The home-buying journey involves a difficult mix of emotional decisions and highly practical steps. From the intense pressure of finding a place that ticks all your boxes to understanding the legal work involved, each individual stage can easily feel overwhelming.

House hunting often comes with a wild mix of emotions, making it completely natural to feel excited one day after a promising viewing and deeply disappointed the next if things do not go to plan. Many homebuyers experience these sudden highs and lows, but you should remember that this is all just a normal part of the process.

It is also very common to feel uncertain when choosing between different properties or deciding exactly when to make a firm offer. While this can be frustrating, it simply shows you are thinking things through properly.

MANAGING TIMELINES AND DELAYS

To avoid becoming overwhelmed by too many options, it helps to focus strictly on homes that truly suit your daily needs and budget. You must also expect timeline delays, as buying a home frequently takes much longer than most people initially expect.

If you are purchasing a newly built property, the timeline can range anywhere from three to six months, depending entirely on your personal circumstances and the exact stage of construction when you reserve the plot. From securing a mortgage to waiting on legal checks, each vital step takes time.

Securing a formal mortgage offer typically takes between two and six weeks after you submit your full application. Following this, you will usually instruct a legal professional for about eight to 12 weeks to handle the complex contracts, local property searches, and the final transfer of your funds. Working closely with experienced professionals can help ease the burden.

An independent mortgage adviser and a qualified legal representative can expertly guide you through the entire process, explain exactly what to expect, and help prevent any unnecessary delays.

BUDGETING FOR HIDDEN COSTS

Many buyers carefully plan for their initial deposit and monthly mortgage payments, but completely overlook some of the other significant costs involved. Expenses such as independent property surveys, professional removal costs, and legal fees can add up very quickly and cause severe stress if you are not expecting them.

"Looking after your personal wellbeing helps you stay calm, clear-headed, and sharply focused on the tasks ahead."

You must never be tempted to skip these essential steps just to save a little money upfront, as doing so can cost you far more down the line. For example, failing to get a thorough home survey can mean you uncover highly costly structural issues later.

Knowing exactly what to budget for early on helps you stay in complete control of your finances. You should create a realistic budget that covers all key costs and set aside extra savings to comfortably handle any unexpected expenses.

Buying a home has many moving parts and involves dealing with a mountain of paperwork. Whether it is keeping track of vital mortgage documents, booking property viewings, or arranging your removals team, it is incredibly easy to feel overwhelmed by the sheer volume of administrative tasks.

STAYING FOCUSED AND MOTIVATED

To make things easier, try to break the entire process down into much smaller, manageable steps, such as gathering your identity documents, instructing a legal professional, and booking a surveyor. You can use a simple to-do list or a digital calendar to track important deadlines and store all your paperwork in one secure place, either in a physical folder or online.

It is also vitally important to set aside proper time for self-care during the move. Take regular breaks when needed and try to maintain your usual daily routines, including sleep, exercise, and quiet downtime.

Looking after your personal wellbeing helps you stay calm, clear-headed, and sharply focused on the tasks ahead. Naturally, there will be moments when the buying process feels highly frustrating or slow, making it easy to lose sight of your ultimate goal.

Try to keep the bigger picture in mind, knowing that every single step brings you much closer to actually owning your new home, which is something to be incredibly proud of. Celebrating your small wins along the way, such as securing your mortgage offer or exchanging contracts, can help keep you motivated and moving forward. ◆

Spring energy-saving tips for your home

Practical tips on how to reduce your energy bills this season

AS WARMER MONTHS ARRIVE, many homeowners seek ways to cut their energy bills while preparing their homes for the changing season. The ongoing crisis in Iran has disrupted global energy markets, and UK homeowners are already feeling the effects.

The new energy price cap, introduced on 1 April 2026, has offered some relief by reducing bills for typical households. However, experts caution that this may be temporary, as gas prices in the UK are increasing by 50% due to tensions in the Middle East. Analysts anticipate household energy bills could rise by more than £330 annually, reaching nearly £2,000 by summer.

To stay ahead of increasing costs, here are some practical, spring-focused ways to make your home more energy-efficient and lower your bills.

1. ADJUST YOUR BOILER FOR SPRING

With milder weather, now is an ideal time to lower your boiler's flow temperature. Most boilers are set between 70°C and 80°C, but reducing this to 60°C can save energy without sacrificing comfort. Combi-boilers, in particular, can keep a cosy home at this lower setting, especially if your property is well-insulated.

Adjusting your boiler is simple; look for a dial or button marked with a radiator symbol, or consult your boiler's manual for guidance.

2. SERVICE YOUR BOILER DURING THE OFF-SEASON

Spring is an ideal time to service your boiler, as engineers are

less busy, and any issues can be resolved before the next heating season. A service ensures your boiler runs efficiently, as even a small loss in efficiency can significantly increase your bills.

3. INSULATE YOUR LOFT BEFORE SUMMER HEAT

While loft insulation is often linked to winter, it is equally important in spring and summer. Insulation helps control indoor temperatures, keeping your home cooler during warmer months and lessening the need for air conditioning. Mineral wool insulation is an excellent choice, with potential annual savings of up to £340 for detached homes.

4. BLOCK DRAUGHTS AND LET IN FRESH AIR

Spring is an ideal time to tackle draughty spots in your home. Use draught excluders for doors and gap sealers for windows to keep heat in during cooler spring evenings. However, ensure controlled ventilation to minimise condensation and dampness.

Also, make the most of the season by opening windows during the day to let in fresh air and decrease dependence on mechanical ventilation.

5. UPGRADE CURTAINS AND BLINDS

Even in spring, well-fitted curtains and blinds help control indoor temperatures. They trap a layer of still air, reducing heat loss at night and keeping rooms cooler during sunny days.

6. ENERGY-EFFICIENT TECHNOLOGY

For those with a larger budget, think about upgrading to modern heating options such as air-source heat pumps or infrared panels. These systems are not only more efficient but also help future-proof your home as the UK moves away from gas boilers.

7. PROTECT YOUR PIPES

Spring is an ideal time to insulate pipes in your loft and around your water tank. Foam pipe insulation is budget-friendly, easy to install, and helps prevent heat loss, keeping your water warm while lowering energy consumption.

By taking these steps, you can prepare your home for the warmer months while keeping energy costs in check. Spring is the season of renewal, and there's no better time to refresh your home's energy efficiency. ◆

"Spring is an ideal time to tackle draughty spots in your home. Use draught excluders for doors and gap sealers for windows to keep heat in during cooler spring evenings."

The ripple effect: How stamp duty changes are transforming the rental market

Evolving stamp duty policies are transforming rental supply and affordability across the private sector

A DECADE AFTER the stamp duty surcharge on additional homes was introduced in April 2016 across England and Scotland, new analysis reveals that the policy has significantly reduced landlord purchases and limited growth in the private rental sector. The surcharge initially started at 3% in England and was increased to 5% in October 2024. Meanwhile, Wales applies a 5% surcharge, and Scotland currently charges 8%.

To put this into perspective, a £350,000 buy-to-let property in England now incurs a hefty £25,000 stamp duty bill for an investor. This is starkly different from the £7,500 for a typical home mover and just £2,500 for a first-time buyer. Consequently, surcharge payers accounted for 48% of residential stamp duty revenue in the 2024/25 tax year, despite representing a much smaller proportion of overall property transactions.

THE IMPACT ON THE RENTAL MARKET

Industry experts estimate that there are currently 2.2 million fewer households renting privately than would be expected if growth before 2016 had continued. Today, around 5.2 million households rent privately, compared to an estimated 7.4 million if the market had maintained its previous growth rate. Additionally, there were 25.4% fewer homes available to rent in February 2026 than in February 2016.

Investor activity surged just before the April 2016 deadline, with landlords purchasing 16.5% of homes in the previous 12 months, well above the historical average of 14.5%. Since then, the landlord share of purchases has averaged only 11.8%, dropping further to 10.8% in early 2026 following recent tax hikes. This sudden withdrawal of investors has significantly reduced the number of homes entering the rental market.

RISING COSTS FOR TENANTS

With fewer rental homes available, rents across Great Britain have soared by 44.1% over the past decade, easily surpassing the general inflation rate of 39.9%. Researchers estimate that the stamp duty surcharge alone added about one percentage point to annual rental growth, which amounts to roughly £70 extra per month for the average tenant. Tenants who cannot afford to buy have seen their living costs increase significantly faster than inflation.

On the buying side, competition from investors has eased overall, aiding some younger buyers. Before the surcharge, 26% of first-time buyers faced direct competition from investors, whereas only 19% do now. Nevertheless, competition has risen in lower-cost regions, including the North West, Yorkshire and the Humber, Scotland, and Wales, as landlords actively pursue higher yields.

HOUSEBUILDING AND FUTURE CHANGES

Domestic and international landlords were once the primary buyers of city-centre flats. Before 2016, housebuilders often had waiting lists of eager investors years before starting construction. Their partial withdrawal from the market has reduced project viability and significantly slowed housebuilding, especially in the new-build apartment sector, where sales now take much longer to complete.

Meanwhile, annual rental growth for newly let homes has recently returned to positive territory, with new rents averaging £1,368 a month. London experienced notable rises, especially in the inner city, while the number of available listings fell sharply compared with ten years ago. With upcoming changes to renters' rights, the market remains highly uncertain, and the final effect on rental inflation will depend entirely on how new regulations are implemented in practice. ◆

PROPERTY INVESTMENT

How to sell a rented property

Navigating the process of selling a property with tenants in place

SELLING A RENTAL PROPERTY is entirely possible even if tenants are still living there. Landlords need to follow specific legal steps and notice periods to ensure a smooth process. The overall procedure depends mainly on whether you plan to sell the property with tenants still in place or to issue a formal notice to regain possession first.

As a property owner, you have clear responsibilities and obligations to your residents, making it essential to understand how to properly navigate the selling process from start to finish. If your tenants are under a valid tenancy agreement, you cannot legally evict them simply because you wish to sell the property. Instead, you have two main options: either sell the property with the tenants in place, or formally terminate the tenancy by serving the appropriate legal notice.

To do the latter, you must currently serve a Section 21 notice, which requires at least two months' written warning. This serves as a no-fault eviction and cannot expire before the fixed term ends. Alternatively, a Section 8 notice can be used if tenants have breached the tenancy agreement, such as by falling into rent arrears or engaging in illegal activity.

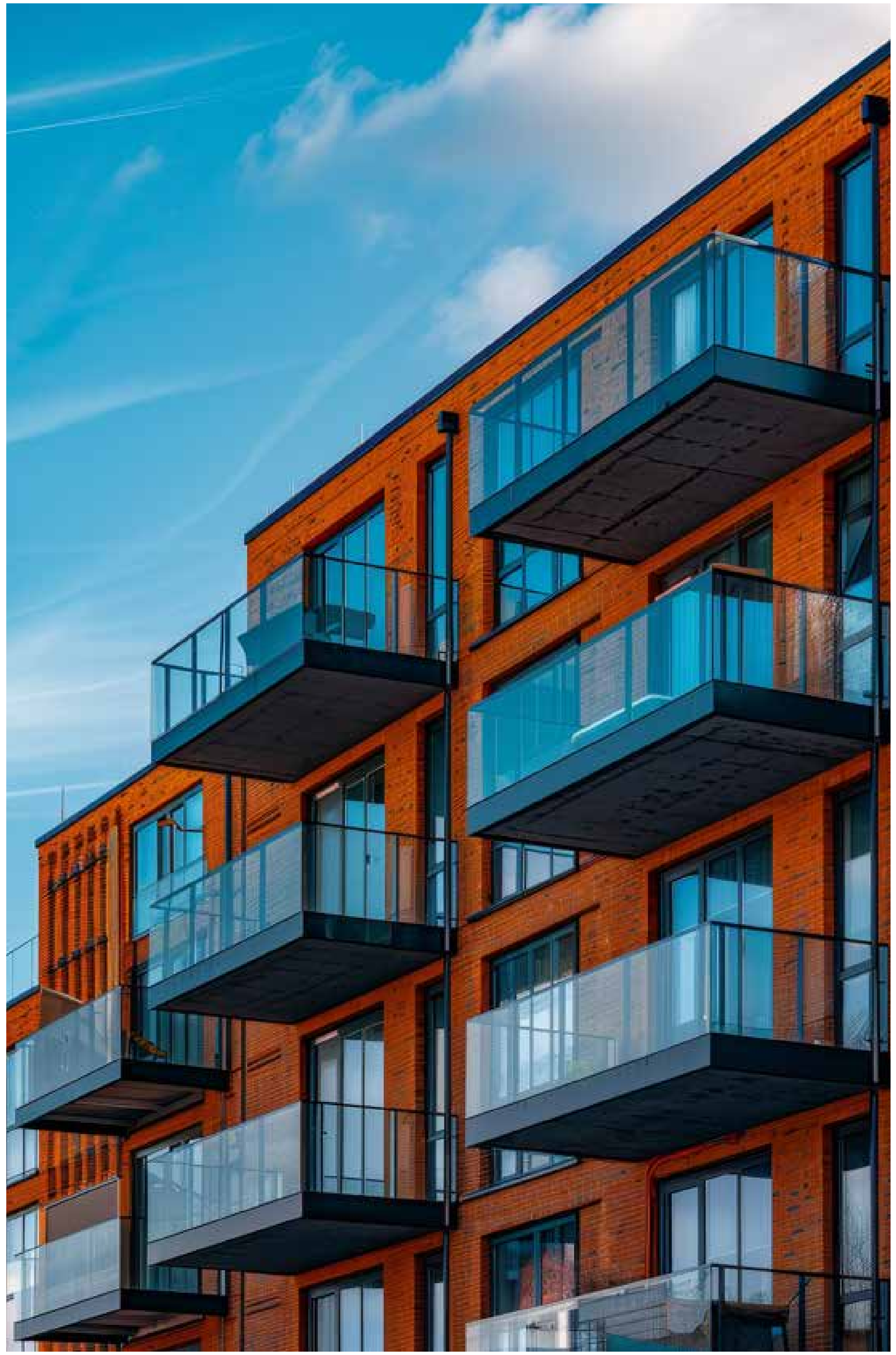
Section 21 'no-fault' evictions in England will be abolished on 1 May 2026 under the Renters' Rights Act. Landlords will no longer be able to evict tenants without cause. All assured shorthold tenancies will transition to a periodic (rolling) system, requiring landlords to rely on strengthened Section 8 grounds for possession.

MANAGING THE TRANSITION

Selling your home to another property investor with tenants already in place offers several clear benefits. For the new buyer, it provides immediate rental income from the very first day of ownership. For you, as the seller, it means there is no costly void period while waiting for the sale to be finalised. Additionally, you will experience less marketing disruption, as property viewings can be strictly limited. This option is highly preferred by investors looking for an existing, ready-to-rent property to add to their portfolios.

When managing property viewings while your tenants still occupy the property, you do not automatically have the right to show prospective buyers around. You are only authorised to do so if it is explicitly stated in the original tenancy agreement.

Even then, you must give the existing tenants at least 24 hours of written notice before entering the premises. If your contract does not include this clause, you will need to politely ask the tenants for permission before arranging any visits to the property.



COMPLETING THE SALE

When a property is successfully sold with tenants in situ, the purchaser immediately becomes the new landlord. The existing tenancy agreement remains fully valid and legally binding, ensuring the current residents retain their housing rights.

Nevertheless, the landlord's name and the specified payment details will naturally need to be updated. Tenants are not legally obliged to sign a new contract immediately, but they must be officially informed in writing about the change in ownership and the revised rent payment details.

Although not immediately essential, a new tenancy agreement can be signed later for clarity and administrative convenience. This helps foster a positive relationship between the new owner and the existing tenants.

Regardless of the path you choose, always seek professional legal or lettings advice before serving any notices or finalising a sale to ensure you remain fully compliant with all current housing regulations. Taking these careful steps guarantees a smooth and lawful transaction for all parties involved. ◆

> **"When a property is successfully sold with tenants in situ, the purchaser immediately becomes the new landlord. The existing tenancy agreement remains fully valid and legally binding, ensuring the current residents retain their housing rights."**

Looking to increase your property rental yield?

Practical tips to help landlords boost their income and keep reliable tenants

MAXIMISING RENTAL YIELD is a key priority for any buy-to-let investor. Whether you're an experienced landlord or new to the market, understanding how to calculate and enhance your yield is essential for long-term success.

Rental yield, expressed as a percentage, is a simple yet effective way to assess the profitability of your property investment. While gross yield gives a quick snapshot, considering net yield, which subtracts expenses like maintenance, mortgage payments, and insurance, offers a more precise view of your actual returns.

BOOST YOUR RETURNS AND OPTIMISE YOUR BUY-TO-LET INVESTMENT

Rental yield is your annual rental income divided by your total property investment, expressed as a percentage. Generally, a return of 5% to 8% is regarded as a good yield. To calculate your gross yield, simply divide your yearly rental income by the property's purchase price and multiply by 100.

However, you also need to consider your net yield. These factors, including running costs such as maintenance, letting fees, mortgage repayments and insurance premiums, give a much clearer picture of your real profit.

REVIEW YOUR COSTS AND INVEST WISELY

The simplest way to boost your returns is to cut your expenses. Regularly review your fixed costs and compare prices for your buy-to-let mortgage or buildings insurance. If you're aiming to grow your portfolio, investigate emerging towns with planned regeneration or major infrastructure projects. University cities also present excellent opportunities for higher yields through Houses in Multiple Occupation (HMOs), although you should expect a higher turnover of tenants.

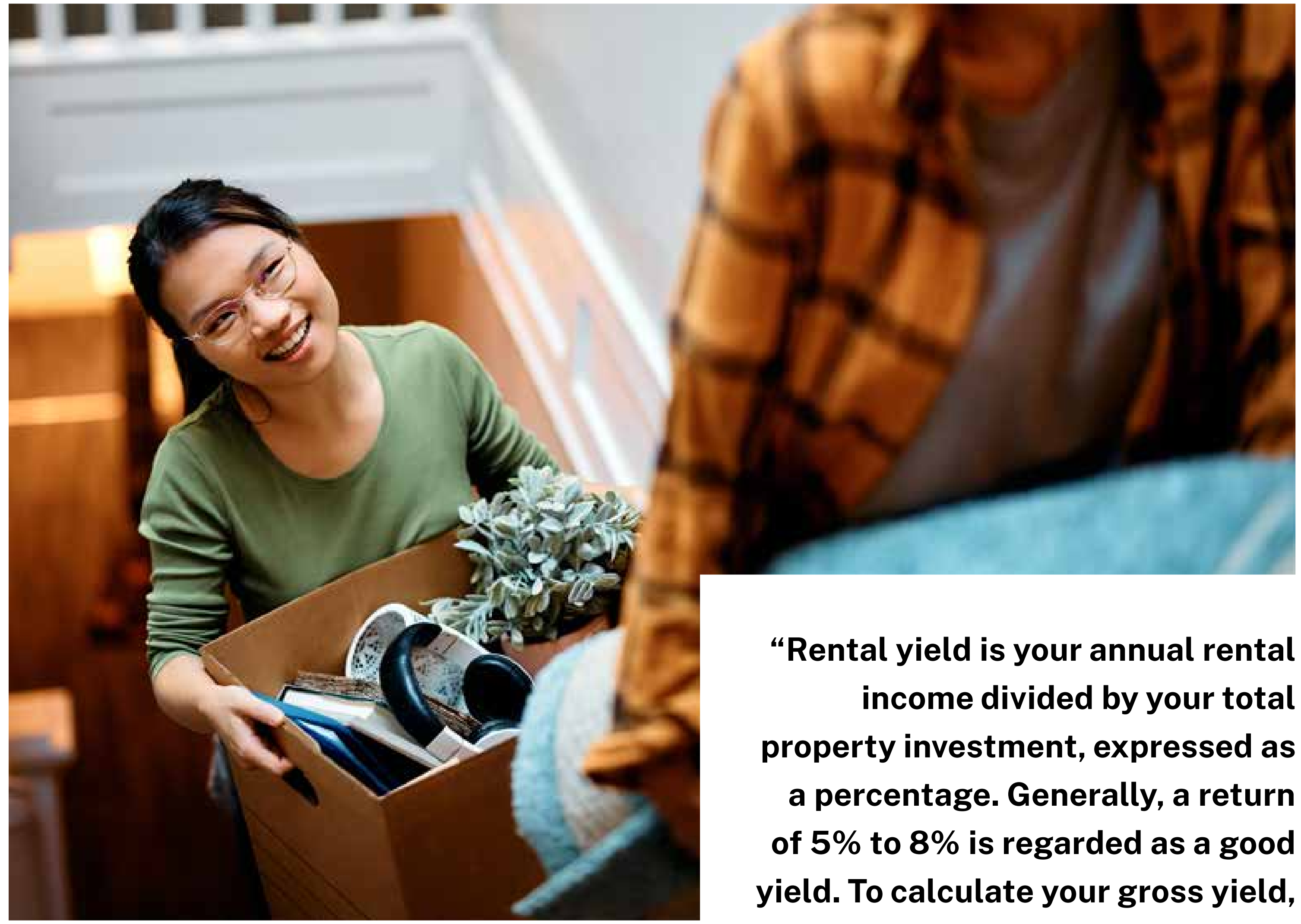
ENHANCE YOUR PROPERTY APPEAL

Making smart upgrades to your property can easily justify a rent increase while attracting high-quality tenants. Simple refurbishments, such as a fresh coat of paint, new carpets, or a kitchen update, show tenants you care about their home. You should also consider improving the property's energy efficiency. A warmer, cheaper-to-run home is a major selling point. If you have the budget and space, you could even explore extending the property or converting an attic to add another rentable bedroom.

SECURE LONG-TERM, HAPPY TENANTS

One of the most effective ways to maintain a strong yield is by retaining tenants for as long as possible. High tenant turnover results in void periods and costly letting fees. Building a good relationship and keeping the property well-maintained are encouraged to retain renters.

You might also consider allowing pets. With pet-friendly rentals in short supply, prospective tenants are often willing to pay a premium rent to keep their furry companions. Finally, regularly reassess your rent with a local agent to ensure you are charging a fair, competitive market rate. ◆



> "Rental yield is your annual rental income divided by your total property investment, expressed as a percentage. Generally, a return of 5% to 8% is regarded as a good yield. To calculate your gross yield, simply divide your yearly rental income by the property's purchase price and multiply by 100."

WHAT ARE THE TAX IMPLICATIONS OF LETTING A PROPERTY?

A guide to navigating landlord tax responsibilities

IF YOU'RE CONSIDERING BECOMING A LANDLORD or already renting out a property, it's crucial to understand your current responsibilities. Tax rules related to letting out a home are constantly evolving and can often seem quite complicated to manage on your own.

Any rent you receive, along with non-refundable deposits or extra payments from tenants for cleaning, repairs, or utility bills, is all considered income. You must officially declare this money to the tax authorities. The same principle applies to any funds kept from a returnable deposit at the end of a tenancy.

MANAGING YOUR TAX BRACKETS

Your rental profits are taxed at the same rates as your regular employment income. Depending on which tax band your total earnings fall into, you will pay 0%, 20%, 40%, or 45%. Since this rental income is combined with your existing earnings, it could potentially push you into a higher tax bracket, which is important to consider if you want a secondary income source.

You must declare your rental income for the relevant tax year, even if the payment is made after the year ends. Fortunately, you can deduct allowable expenses related to work completed during a specific tax year, regardless of whether you settle the final bill before or after the deadline.

UNDERSTANDING LANDLORD TAX RELIEF

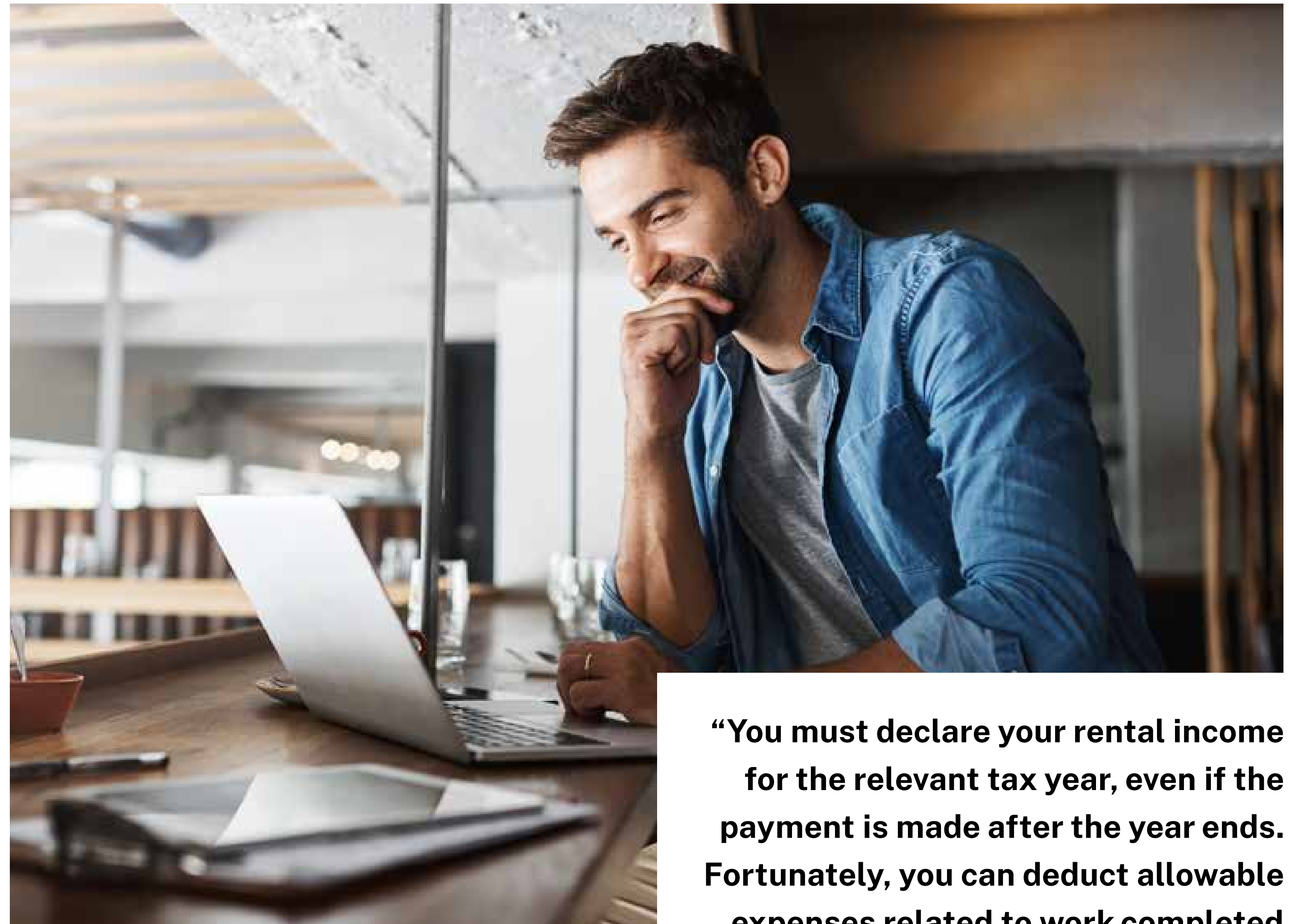
Historically, private landlords could deduct mortgage interest payments directly from their rental income before calculating tax. However, a new buy-to-let tax system introduced gradually from 2017 has significantly changed this. Since 2020, landlords can no longer deduct mortgage interest payments from rental income upfront.

Instead of the old deduction, your entire interest payment now qualifies for a flat 20% tax relief. This change means landlords in higher tax brackets may pay significantly more tax than before. Rather than being taxed on rental income minus their annual mortgage costs, they are taxed on a percentage of their total rental income.

CAPITAL GAINS AND PROPERTY SALES

When you decide to sell a buy-to-let property, you will probably face a capital gains tax bill based entirely on the profit you make, not the final sale price. If you have let all or part of the property, a portion of the financial gain remains taxable. Basic-rate taxpayers currently pay 18% on the profit from the sale of a property, while higher- and additional-rate taxpayers pay 28%.

Every individual receives an annual tax-free capital gains allowance, and couples who jointly own assets can combine their allowances to effectively double their tax-free threshold. Anyone making a taxable capital gain from a residential property must submit a residential property return and pay the amount owed within 30 days of completing the sale. Furthermore, if you previously lived in the rental property, you may be able to claim letting relief to substantially reduce your final tax bill. ◆



"You must declare your rental income for the relevant tax year, even if the payment is made after the year ends. Fortunately, you can deduct allowable expenses related to work completed during a specific tax year, regardless of whether you settle the final bill before or after the deadline."

WANT TO FIND OUT MORE ABOUT MANAGING YOUR PROPERTY TAXES?

If you are a landlord or are thinking about renting out your property and want to understand the potential financial implications, please contact Winnersh Triangle – **0118 334 3500** Newbury – **01635 635 655**
Post@berkshireifa.com

BUY-TO-LET ADVICE FOR LANDLORDS

Essential tips for making your property investment a success

DECIDING TO BECOME A LANDLORD requires careful consideration before investing. It's easy to concentrate only on rental income, but investing in a buy-to-let property is a significant business decision. Ensure you can comfortably afford the mortgage repayments and manage the potential stress of overseeing the property yourself.

Consider current market conditions, check if house prices are increasing, and decide whether to rent out the property short-term or long-term. You must also fully understand the tax implications of your investment. While profits from renting property are taxable, you can offset some of the costs you incur as a landlord against your tax bill.

Be prepared to pay income tax on your rental earnings, stamp duty when you first purchase the property, and capital gains tax when you eventually sell it. Reviewing official government guidance on property income will help you navigate these financial obligations effectively.

NAVIGATING RULES AND RETURNS

Landlords must adhere to a wide range of legislation, much of which has recently changed regarding tenants' rights. Staying up to date with the latest regulations makes you a better landlord and makes your properties much more appealing.

For example, strict safety regulations require all fixed wiring to be inspected by a qualified electrician. You also need to verify that a prospective tenant has the legal right to rent in England by checking their identification, and you must stay informed about changing eviction rights before preparing any tenancy agreement.

The rental yield you generate determines whether your buy-to-let property is financially sustainable. To calculate this, divide your annual rental income by the total property cost plus any refurbishment expenses, then multiply by 100. Experts generally consider a 7% yield a good target, as this provides enough cash flow to cover the mortgage and maintenance while delivering a reasonable profit.

To achieve this, research local tenant demand thoroughly to identify whether families, single individuals, or young professionals constitute the largest market in your chosen area.

MANAGING COSTS AND PROPERTY TYPES

Beyond your mortgage, you must consider several ongoing financial commitments. You will need comprehensive buildings insurance and, if the property is furnished, contents insurance. Budget carefully for routine maintenance and potential void periods when the property remains empty or tenants fall behind on payments.

You must also consider the possibility of interest rate rises, which could increase your mortgage repayments before you can realistically adjust the rent. We can help you find a buy-to-let mortgage deal that best fits your current and future needs.

When searching for the right investment, consider which property sizes are in short supply and highly sought after by local renters. Research thoroughly and remain open-minded about the location, speaking to local estate agents and employers to assess actual rental demand.

Choosing a low-maintenance, newer property in good condition will make your life much easier, especially if you have limited time for repairs. Also, decide whether you want to manage the property yourself or hire a specialist lettings agent to handle viewings, reference checks, and ongoing maintenance on your behalf. ◆

"Landlords must adhere to a wide range of legislation, much of which has recently changed regarding tenants' rights. Staying up to date with the latest regulations makes you a better landlord and makes your properties much more appealing."

READY TO START YOUR LANDLORD JOURNEY?
Are you looking to invest in a buy-to-let property and need guidance to maximise your returns and find the right mortgage? We are here to help. Contact Winnersh Triangle – **0118 334 3500** Newbury – **01635 635 655**
Post@berkshireifa.com

LANDLORD INSURANCE

How can the right cover protect your property investment and peace of mind?

NO MATTER HOW PREPARED YOU ARE or how reliable your tenants seem, unexpected events can happen at any time. The risk of flooding, fire damage, or even theft at your rental property makes having the right insurance vital. Landlord insurance is a specialised type of cover for rental properties, protecting your investment from these particular risks.

Beyond just covering the physical buildings and your contents, comprehensive policies can also protect you against rent arrears, costly compensation claims, and home emergencies. The exact level of protection you need depends entirely on the amount of risk you are willing to accept.

Above the standard cover, you need to decide if you're comfortable exposing yourself to a public liability claim or unexpected costs from a boiler breakdown.

UNDERSTANDING DIFFERENT COVER TYPES

Buildings insurance safeguards you as the property owner against structural damage caused by floods, theft, fire, and extreme weather. It covers the full rebuild cost of the property and tackles major issues such as subsidence. You can often add additional features, including legal expenses cover, accidental damage protection, and replacement locks.

Meanwhile, contents insurance covers items inside the property, such as furniture and appliances, against theft or damage. If you let the property unfurnished, you generally do not need a contents policy, as this becomes the tenant's responsibility.

Public liability cover provides essential protection if a tenant claims personal injury or property damage while legally residing on your property. Furthermore, rent guarantee insurance safeguards your income if a tenant must vacate due to an insured incident and also covers the costs of their alternative accommodation. Lastly, home emergency cover offers critical support if gas, electricity, or water supplies fail, covering call-out charges, parts, and labour for issues such as faulty boilers or burst pipes.

MANAGING COSTS AND EXCESS

When looking at costs, a basic buildings and contents policy usually starts at around £300 annually. But adding extras like accidental damage or legal expenses can easily double this premium, so select your additional cover carefully. We can help you find the most competitive price with a personalised quote that directly meets your specific needs.

Choosing a realistic excess amount helps manage your overall expenses. Opting for a higher excess can lower your policy costs in the short term, but it may cause issues if you need to make a claim.

It can be helpful to set your excess based on the specific area of cover. Because contents claims are usually smaller, a lower excess might be suitable, while building claims tend to be larger and may require a higher excess.

"Beyond just covering the physical buildings and your contents, comprehensive policies can also protect you against rent arrears, costly compensation claims, and home emergencies. The exact level of protection you need depends entirely on the amount of risk you are willing to accept."

NAVIGATING CLAIMS AND PARTICULAR SITUATIONS

If you need to make a claim under your policy, having proper documentation readily available makes the process much easier. Before any tenancy begins, take clear photographs of all appliances and furnishings, record meter readings, keep receipts of purchases, and ensure the tenant signs a professional inventory.

You must also inform of any changes to the property or tenancy immediately to prevent your policy from becoming invalid. When claiming, always aim for the full replacement value, as insurers might initially offer a lower settlement based on current depreciation rather than the cost of new.

While landlord insurance isn't a legal requirement, most mortgage lenders will insist on it before allowing tenants into the property. It's also important to note that standard policies don't cover short-term holiday lets or taking in a lodger.

If you rent out a room while living there, your standard home insurance still applies, but you must inform your provider. Finally, check your terms regarding malicious damage; although it's covered during a break-in, damage caused by sitting tenants often requires an optional extra to guarantee full protection. ◆

LOOKING TO PROTECT YOUR PROPERTY INVESTMENT?

If you need the right cover for your rental property, we are here to help. Contact Winnersh Triangle – **0118 334 3500**
Newbury – **01635 635 655**
Post@berkshireifa.com

Choosing a buy-to-let property

Tips for selecting the right property to maximise your investment returns

YOUR CHOICE OF PROPERTY as a buy-to-let landlord is the most important factor in deciding whether your investment will succeed. By choosing the right home, you can attract a steady flow of dependable tenants. This consistent demand ensures you receive a reasonable rental income, helping you to keep your finances in check.

Setting a strict budget will help you determine exactly how much you can spend on a new investment. You should begin by researching local house prices and the typical rents in the areas you want to target. Gathering this information allows you to narrow down the specific properties that fit perfectly within your intended price range.

MANAGING YOUR FINANCES

It is crucial to stick to your budget and not stretch your finances too thin. If you overspend on the initial purchase, you may find it difficult to cover unexpected maintenance costs and manage during long periods without a tenant. Remember to include all ongoing expenses to safeguard your long-term profits.

You must also include the mortgage in your initial financial calculations. Taking out a buy-to-let mortgage requires careful planning, so speaking to an independent financial advisor or mortgage specialist is highly recommended. They can help you understand your borrowing capacity and ensure you make the most of your property investment safely.

TARGETING SUITABLE TENANTS

The location you select will largely depend on the type of tenants you wish to attract. Young professionals are more likely to look for homes with excellent transport links and nearby leisure amenities. Meanwhile, families generally prefer to live close to highly rated local schools. If you want to attract students, you must choose a property located near a university or college campus.

Another important factor influencing your choice of tenant is the particular type of property you purchase. For instance, families are much less likely to reside in a compact inner-city apartment. You also need to consider the property's internal layout, especially if you plan to rent the home out as shared accommodation for multiple occupants.

CONSIDERING PROPERTY FEATURES

Outdoor space is highly valued by many tenants, adding significant appeal to your property. Families, in particular, often seek a private garden when looking for a long-term rental home. However, it is important to remember that maintaining a garden can become expensive over time, so you should ensure that the outdoor areas require minimal ongoing upkeep.

Finally, consider the building's age before making an offer. Choosing a newer property generally means facing fewer maintenance issues, making it easier to rent out to prospective tenants overall.

Conversely, older homes possess distinctive character and charm, which serve as great selling points. You might be able to purchase an older home for a slightly lower price, provided you are willing to undertake the necessary renovations. ◆

"The location you select will largely depend on the type of tenants you wish to attract. Young professionals are more likely to look for homes with excellent transport links and nearby leisure amenities. Meanwhile, families generally prefer to live close to highly rated local schools."

NAVIGATING THE RENTERS' RIGHTS ACT: KEY CHANGES EXPLAINED

A comprehensive look at the upcoming changes in tenancy laws

THE RENTERS' RIGHTS ACT, first introduced to the UK Parliament in September 2024, has now completed its passage through government, receiving Royal Assent in late 2025. With an official implementation date set for May 2026, these new regulations are expected to significantly reshape the rental landscape. It is important to note that all upcoming changes will apply specifically to Assured Shorthold Tenancies, directly affecting millions of landlords and tenants across the country.

One of the most notable changes is the complete abolition of Assured Shorthold Tenancies as they are currently known. Section 21 evictions will be removed once the Act is implemented and replaced by a revised Section 8 process.

This means landlords will only be able to regain possession of their property on specific, prescribed grounds.

Additionally, fixed-term tenancies will be discontinued entirely, so all new agreements will be periodic from the outset.

NEW RULES FOR RENTING

The updated grounds for possession now include mandatory reasons, such as when a landlord genuinely needs to sell the property or move back in. In these specific cases, landlords must give four months' written notice, and this notice cannot end earlier than 12 months after the tenancy begins. Rent periods will also be strictly limited to monthly intervals or less, and rent will only be payable on the due date unless the tenant explicitly prefers to pay sooner.

Moreover, rent increases will be strictly limited to once per year and must be implemented via a formal Section 13 notice. Importantly, tenants will now have the ability to challenge any proposed rent increase through the First Tier Tribunal.

When a tenant wishes to leave, they can serve a standard two months' written notice from the start of their tenancy. If multiple people share a home and one tenant gives notice to leave, they legally bind all other tenants to that same notice period.

TENANT RIGHTS AND DISCRIMINATION

Under the new Act, tenants will finally have the legal right to request permission to keep a pet, and landlords cannot unreasonably refuse this request unless a superior landlord explicitly prohibits animals.

Furthermore, the agreed rent must not exceed the officially advertised rent, and competitive bidding above the asking price will be strictly prohibited. Landlords are also explicitly forbidden from discriminating against prospective tenants who receive state benefits or those who have children living with them or visiting the property.

Several other essential changes will be introduced gradually through secondary legislation. Landlords will eventually be required to register with a designated redress scheme before marketing their property, enabling tenants to seek resolutions more affordably and swiftly than through the court system.

Property owners will also need to register themselves and their homes on a central private rented sector database. Additionally, all tenants must be given a written tenancy agreement, while strict new property standards and repair timelines will eventually apply throughout the sector.

IMPLEMENTATION TIMELINE AND ENFORCEMENT

The implementation of the Act will take place in three distinct phases, starting on 1 May 2026. The first phase introduces the core tenancy reforms, including the abolition of Section 21 and the shift to periodic tenancies.

Phase two, expected between 2027 and 2028, will introduce the mandatory database and ombudsman scheme. The final phase, likely occurring between 2035 and 2037, will enforce the strictest property standards and designated repair timelines.

To enforce these extensive changes, local authorities will be granted enhanced powers. Civil penalties for initial or minor non-compliance will rise to £7,000, while repeat offenders could face steep fines of up to £40,000.

Rent Repayment Orders could also be applied to certain new offences, with potential penalties rising from 12 to 24 months' rent, making superior landlords and company directors legally liable. ◆

"Property owners will also need to register themselves and their homes on a central private rented sector database. Additionally, all tenants must be given a written tenancy agreement, while strict new property standards and repair timelines will eventually apply throughout the sector."

Sustainability and value: The rise of green rental homes

How sustainability is reshaping the UK rental market

GREEN RENTAL PROPERTIES are poised to revolutionise the UK housing market as new regulations and changing tenant preferences encourage landlords to enhance energy efficiency. Developers might soon be obliged to install heat pumps and solar panels in all new builds.

For property investors, this transition indicates stricter environmental standards and rising tenant expectations, directly affecting rental yields and long-term asset values.

Demand is already shifting quickly in this direction, with more investors showing that tenants are willing to pay extra for eco-friendly homes. In recent years, the market has experienced a significant rise in demand for greener living spaces. This reflects both the ongoing government efforts towards net-zero emissions and the increasing pressure on household budgets from rising energy bills.

MEETING TENANT EXPECTATIONS

With the cost of living staying high, renters are becoming more cautious about their monthly expenses. This is particularly true for those with lower incomes or individuals saving to buy a property. In many cases, paying a slightly higher rent for eco-friendly features is well worthwhile, as the long-term savings on utility bills can be significant for the household.

These energy-saving properties also provide clear benefits for landlords. In competitive markets, eco-friendly homes tend to be let more quickly, leading to better financial returns and significantly shorter vacancy periods. Energy-efficient homes naturally attract reliable tenants who value both their environmental impact and financial stability, such as young professionals and families looking for predictable living costs.

PROTECTING YOUR INVESTMENT

Securing these reliable tenants means landlords often benefit from longer tenancies and fewer void periods. A stable tenant base naturally reduces wear and tear, helping protect the property's overall condition over time. Furthermore, green features can strengthen a landlord's position when setting rents, as tenants increasingly weigh their total monthly costs rather than just the base rent.

Integrating value-adding upgrades such as solar panels to decrease electricity bills, better insulation to reduce heating costs, electric vehicle charging points, and modern heating systems can confidently support higher rental income.

Beyond immediate profits, investing early in green rental properties helps lower future regulatory risks. As the UK progresses towards strict net-zero goals, minimum energy-efficiency standards will inevitably expand throughout the private rental sector.

LOOKING TOWARDS THE FUTURE

Landlords who implement these sustainable measures early can effectively avoid costly retrofitting later, potential compliance fines, and limited mortgage options due to poor energy ratings. Early adoption may also grant access to exclusive green finance products, which UK mortgage lenders increasingly offer to help landlords make necessary energy-efficient upgrades.

Sustainable housing features often depend on durable materials and modern systems designed to enhance efficiency and longevity. Some upgraded properties now incorporate smart monitoring technology that detects maintenance issues early, enabling you to address minor problems before they escalate into costly repairs.

As environmental standards become more stringent, sustainability is rapidly shifting from a niche feature to a central expectation, providing upgraded properties with a significantly strong strategic advantage in the rental market. ◆

"For property investors, this transition indicates stricter environmental standards and rising tenant expectations, directly affecting rental yields and long-term asset values."

READY TO SECURE THE RIGHT BUY-TO-LET MORTGAGE?
If you're considering investing in a rental property and need help finding the right mortgage deal, contact
Winnersh Triangle – **0118 334 3500**
Newbury – **01635 635 655**
Post@berkshireifa.com

Making Tax Digital: What landlords need to know

Are you ready to navigate the digital system before it becomes compulsory for your income bracket?

MAKING TAX DIGITAL is a nationwide programme introduced to simplify and enhance the effectiveness of self-assessment income tax reporting and administration. It does not only apply to landlords; if you run a business or work as a sole trader, these new rules are likely to affect you as well.

Instead of submitting a single end-of-year tax return, landlords subject to the new rules must submit quarterly online reports of their income and expenses to the national tax authorities. It is important to note that these quarterly updates are not full tax returns. They are merely regular summaries showing the progress of your property business throughout the year.

You will need to submit these updates using compatible software that allows you to record your income, expenses, and receipts digitally as you go. After each submission, the system offers an estimate of your final end-of-year tax bill, helping you manage your finances efficiently.

PREPARING FOR THE CHANGES

The deadline for submitting and paying your annual return remains unchanged at 31st January, as your software will automatically gather all necessary information from your quarterly updates. If your total annual income from self-employment and property exceeds £50,000, you must adhere to the new digital rules for the upcoming tax year starting on 6th April.

To establish your qualifying income, simply combine your earnings from self-employment and property from the previous tax year, excluding other sources such as pensions, dividends, and regular employment wages.

To begin, you must select an approved software provider. There are many free and paid options on the market, ranging from simple bookkeeping tools to comprehensive all-in-one systems.

If you already use standard spreadsheets, you can obtain bridging software that ensures your current records work smoothly with the new government system. Once your software is in place, you need to register for the digital scheme online, provided you are already registered for self-assessment and have submitted a tax return in the past two years.

MANAGING YOUR ONGOING ADMINISTRATION

The new system requires you to keep your income and expenditure records up to date, meaning you must file your receipts digitally on a strict quarterly schedule. If you are used to leaving your tax return until the last minute, you will need to adapt and become comfortable making regular digital entries, perhaps setting aside time once a week for administrative tasks.

You should begin maintaining records with your chosen software from 6 April, with the deadline for submitting your first quarterly update on 7 August. Many landlords wonder what happens if their income fluctuates or if they make an administrative error.

If your income was below the threshold last year but rises above £50,000 this year, you will only need to start using the digital system the year after you reach the qualifying amount.

If you make a mistake in a quarterly update, you can simply correct it in your software, and the system will automatically reflect the correction in the next update you send.

LOOKING AHEAD TO FUTURE REQUIREMENTS

While tax authorities will not issue penalties in the first year of implementation, a strict points-based penalty system will come into effect thereafter. You will earn points for missing quarterly updates, submitting a late final annual declaration, or failing to keep proper digital records, which could lead to substantial financial penalties. It is highly recommended to familiarise yourself with the process early to avoid any unexpected fines.

Even if your current earnings are below the £50,000 threshold, you should prepare for upcoming implementations of the scheme. From April 2027, the threshold will decrease significantly to £30,000, meaning many landlords will need to begin submitting quarterly updates.

Furthermore, those earning over £20,000 will be legally obliged to comply by April 2028. You can register now to become familiar with the digital system before it becomes a mandatory requirement for your income bracket. ◆

> "You should begin maintaining records with your chosen software from 6 April, with the deadline for submitting your first quarterly update on 7 August. Many landlords wonder what happens if their income fluctuates or if they make an administrative error."

READY TO FIND THE RIGHT MORTGAGE FOR YOUR PROPERTY INVESTMENT?

If you're feeling overwhelmed by the complexities of securing the right mortgage for your property investment, we're here to assist. Contact

Winnersh Triangle – **0118 334 3500**
Newbury – **01635 635 655**
Post@berkshireifa.com

Do you need life insurance for your mortgage?

Safeguarding your home and loved ones from financial hardship

GETTING A MORTGAGE is one of the main reasons people take out life insurance. Although it is not strictly mandatory when buying a house, having a policy can provide crucial financial security for your loved ones if you die while still paying off your home. Getting life insurance means your family might be able to stay in the family home rather than facing the stress of selling it if they cannot afford the monthly repayments.

If you have dependants who rely on your income, such as a partner and children, taking out life insurance provides an essential financial safety net. It can also be extremely helpful if you are a landlord managing buy-to-let properties. By securing cover for these specific mortgages, your loved ones will avoid complex financial problems or forced property sales during tough times.

CHOOSING THE RIGHT COVER

Despite the clear benefits, many mortgage owners do not have life, income, or critical illness cover. This means millions of homeowners could lack the essential safety net needed to support their families if the worst happens. There are various types of life insurance available, and the kind of mortgage you hold usually determines which policy you should choose.

With mortgage life insurance, commonly called decreasing cover, you purchase a policy for a set amount that reduces as your mortgage repayments progress. Meanwhile, your monthly premiums stay exactly the same.

Alternatively, level term life insurance keeps the cover amount the same throughout the entire policy term. You might choose this if you have an interest-only mortgage or want to ensure your repayment mortgage is paid off, leaving some money for other expenses.

PROTECTING YOUR FINANCIAL FUTURE

When you take out an increasing cover policy, the amount you're insured for rises each year by a pre-agreed amount, helping to protect your loved ones from the rising cost of living. Family income benefit works differently; instead of a single tax-free lump sum, it offers regular tax-free payments to your loved ones each month.

These payments can effortlessly cover your mortgage obligations and regular household bills. Moreover, critical illness cover pays a lump sum if you are diagnosed with a listed condition, enabling you to clear your mortgage or pay for medical treatments while you focus on recovery.

You can cancel your life insurance at any time since lenders do not legally require you to keep it. However, you should think carefully before proceeding.

If you wish to cancel your policy just to save money, it is always advisable to consult an independent financial advisor who might be able to help you switch to a more affordable option. Taking out a policy for a fixed term also allows you to adjust your cover as your personal circumstances change over time.

LOOKING BEYOND THE MORTGAGE

Even if you do not have a mortgage, life insurance provides essential protection for your household. For instance, if you are renting a home with your family, a solid policy can cover their ongoing rent or even offer enough funds for them to purchase a house in the future.

Buying a property is a significant financial commitment, especially with house prices remaining high. Without any protection in place, your family could find it difficult to maintain their current lifestyle if your income suddenly stops.

When purchasing a house, you must also consider other important forms of protection. Lenders will require you to have buildings insurance in place by the time of the exchange of contracts to cover significant structural damage.

You should also consider contents insurance to safeguard your personal belongings. If you are renting out a property, specialist landlord insurance is essential to cover property damage and loss of rental income. Home buyers' protection insurance is another valuable option, allowing you to recover conveyancing and survey fees if your property purchase falls through. ◆

WOULD YOU LIKE TO DISCUSS SECURING YOUR MORTGAGE PROTECTION?

If you want to protect your home and loved ones but are unsure which life insurance policy is right for you, we are here to help. Contact

Winnersh Triangle – **0118 334 3500**
Newbury – **01635 635 655**
Post@berkshireifa.com

Protecting your home: Why mortgage holders need a safety net

How critical illness and income protection can safeguard your future

BUYING A HOME is a major milestone, and securing a mortgage is often the biggest financial commitment you will make. You plan your monthly budget carefully, making sure you can cover repayments alongside your regular expenses and bills. Your home is more than just an investment; it's the solid foundation for your family's security and well-being.

However, life remains unpredictable. While we all hope for good health, a sudden illness or injury could leave you unable to work for an extended period, abruptly stopping your regular income. When the unexpected occurs, protecting your greatest asset becomes absolutely essential.

UNDERSTANDING THE RISKS TO YOUR INCOME

This is where critical illness insurance and income protection become essential tools for homeowners. Critical illness cover provides a tax-free lump sum if a doctor diagnoses you with a severe, specified medical condition, such as cancer, a heart attack, or a stroke. You can use this money to pay off a part of your mortgage, cover essential household expenses, or even fund vital medical treatment while you recover.

Income protection provides a regular percentage of your monthly salary if you are unable to work due to illness or injury. This reliable income continues until you can return to your job or until the policy expires, ensuring your mortgage payments are always covered. Having these protections in place can make all the difference when facing a sudden setback.

KEEPING A ROOF OVER YOUR HEAD

Many people believe they can depend on their employer's sick pay scheme or state benefits if they become ill. Unfortunately, statutory sick pay in the UK often does not cover the average mortgage repayments, and employer benefits typically last only a few months. With over 40% of UK households having a mortgage, it is crucial to consider how you would continue repayments if you were unable to work.

Without a backup plan, you risk draining your hard-earned savings very quickly. In the worst-case scenario, missed payments could lead to your lender repossessing your home, increasing stress during an already difficult health situation. Having appropriate insurance helps protect your family's home and way of life, whatever the future may bring.

TAILORING COVER TO YOUR CIRCUMSTANCES

Securing the right insurance policies gives you full control over your financial future. You can customise both income protection and critical illness cover to match your specific mortgage balance, monthly expenses, and existing savings. A wide range of products is available, enabling you to select options that fit your budget and provide the precise level of protection you require.

Knowing you have a financial safety net in place offers invaluable peace of mind. It enables you to concentrate fully on your health and recovery instead of worrying about how to pay next month's mortgage. For many homeowners, this profound reassurance is just as vital as the financial protection itself. ◆

HAVE YOU PLANNED AHEAD FOR FINANCIAL SECURITY?

Protecting your home and your family's future is essential, and you don't need to navigate the complex world of insurance on your own. Contact

Winnersh Triangle – **0118 334 3500**
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Post@berkshireifa.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.

PROPERTY GLOSSARY

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 Winnersh Triangle – **0118 334 3500** Newbury – **01635 635 655** **Post@berkshireifa.com**