Uninhabitable Property Finance

The problem with the property determines the route to finance.



A missing kitchen, unsafe electrics or severe structural issue can move a deal out of the standard BTL market.

01 **Identify the actual defect**

- Separate cosmetic issues from factors preventing normal occupation: missing essential facilities, serious damp, structural defects or safety hazards.
- Have the property inspected where necessary rather than relying on an estate-agent description.
- Check insurance availability and immediate safety requirements.

02 **Match finance to works and exit**

- Options may include specialist refurbishment lending or bridging, subject to property, borrower and project criteria.
- Prepare a clear works specification, contractor costings, timing and contingency.
- Check which evidence the long-term lender will need after completion: valuations, certificates, invoices or inspections.

03 **Price the entire rescue**

- Add purchase costs, works, interest, insurance, council tax and contingency.
- Factor in a possible delay before the property generates rent.
- Plan how debt will be repaid if the projected post-works value is lower than expected.

THE NUMBERS | ILLUSTRATION ONLY

A £150,000 purchase plus £50,000 works is not necessarily a £200,000 project: finance fees, interest, legal expenses and empty-property holding costs can push the total higher.

The mistake to avoid

Never assume the completed property will qualify for an ordinary BTL mortgage before the exit lender has considered its final specification.

Documents worth preparing

Survey and photographs; works schedule; contractor quotes; property title; completion timeline; proposed refinancing evidence.

DISCUSS A DEAL

Send the property, borrowing requirement and your timescale to deal@wefinanceuk.com, or call 020 3917 2651.

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Important information

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