

HSBC UK Criteria Bulletin

Foreign nationals

January 2022



Foreign nationals who are resident in the UK will be required to provide evidence of their status under the Settlement Scheme to support their mortgage application. This can be obtained from the Gov.uk website.

Applications for foreign nationals with a settled status, indefinite leave to remain in the UK, indefinite leave to enter the UK or have been granted a right of abode by the Home Office are subject to standard residential lending criteria.

Applications for foreign nationals with a pre-settled status or without indefinite leave to remain in the UK or a right of abode entitlement can apply for a residential mortgage subject to the below criteria (this also applies where there is more than one borrower and at least one of the applicants is a foreign national with pre-settled status or without indefinite leave to remain in the UK or a right of abode entitlement):

The following criteria applies:

- Maximum LTV of 75% for mortgage borrowing and additional lending (including fees)
- The customer must evidence that they have lived and worked in the UK for a minimum of 12 months at point of application:
 - For EU/EEA/Swiss customers this can be evidenced by tenancy agreement or voters roll **and** evidence of 12 months employment
 - For all other countries this can be evidenced by current valid passport with visa stamp or work visa showing date of entry into the UK **and** evidence of 12 months employment
- The customer must have a work permit/visa with at least 12 months left to run until expiry at point of application
- Deposit is funded from the customer's own resources. Gifts and builder's cash backs are not acceptable, unless they are in addition to the 25% deposit provided from the applicants own resources
- Additional lending cannot be used for debt consolidation

Foreign nationals, who do not meet the above criteria are subject to the same criteria as Non-UK residents, as set out below:

- Maximum LTV of 75% for Mortgage borrowing (cannot be used for Debt Consolidation).
- Deposit is funded from the customer's own resources. Gifts are not acceptable, unless they are in addition to the 25 per cent deposit provided from the applicants own resources.
- Minimum income of £75,000 GBP.
- The applicant must hold a UK bank account to service the mortgage.
- The customer(s) must provide a CRA report from their previous country of residence.

Documentation required:

Proof of income – Employed

- The latest one month's payslip must be provided

For foreign currency & overseas income 3 months payslips must be provided.

Proof of income – Self-employed

- 2 years' tax documents – country specific OR
- 2 years' financial accounts – signed by an accountant
- Business Bank Statements – The latest three months' worth of business bank statements, including the monthly summary sheet detailing the total credits and debits (or personal account statements if used for business purposes) of which the latest statement must be dated within 35 days of the application.

Additional supporting evidence/documentation is required depending on the type of self-employment. Full details of the requirements are available on our [broker website](#).

ID & address

The customer must evidence that they have lived and worked in the UK for a minimum of 12 months at point of application (unless following the non UK resident criteria as above).

Credit Reference Agency Report

- Customer(s) must provide a Credit Reference Agency report from their previous country of residence.

Right to work

The customer must have a work permit/visa with at least 12 months left to run until expiry at point of application (unless following the non UK resident criteria as above).

Proof of deposit

Evidence of the 25% deposit from own funds will be required.