



Matt, age 30

Product: Holiday Let

Purpose: **Purchase a buy to let to save a deposit for first home**

Term: **20 years**

LTV: **75%**

Loan: **£218,000**

Property Value: **£290,000**

Repayment Type: **I/O**

For the past several years, Matt, a 30-year-old non-owner occupier based in London, had been saving towards a property near his parents' home and workplace. Despite his commitment, his savings fell short of the deposit required for the home he wanted.

Determined to explore alternative investment options, Matt began considering the potential yield of the Holiday Let market to boost his savings. After some research he had decided that a Holiday Let in Exeter could be perfect - a popular location for short breaks and summer holidays. It was also ideal as he had friends there, allowing him to spend around three months a year living there while renting it to holiday-goers for the remaining nine months.

Matt also researched into the tax implications, EPC requirement and the amount of yield he could obtain per annum to estimate the time it would take to build up a deposit he needed. Once he'd made the decision he knew he'd need a flexible lender who would support his end goal of purchasing a home in London.

Anticipating that he would likely sell the Holiday Let once he saved a sufficient deposit, Matt sought a lender who'd allow him to redeem the loan once the property was sold, without paying any penalties.

Matt found a broker and talked to them about his needs. The broker told him about Hodge and how we'd be a great fit to get him to where he wants to be. As we understand not only understand the Holiday Let market, we take time to understand our clients and what matters to them. Working closely with the broker, Matt is currently spending free time in Exeter viewing potential Holiday Lets.

Speak to our team



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This is a hypothetical example. It's not an indication of likely or possible benefits or what we think will happen in the future. It's not advice of a recommendation from us.

Hodge: Here's what you **need to know**

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Over the years we've led the way in creating mortgage products to support the older than average borrower. In doing so, we've learned a lot about what consumers want, in the majority of cases that's flexibility from a lender who understands them and the life they lead.

But Hodge is not just for the older borrower, we just happen to be very good at getting to know specialist markets.

By designing products with your customers in mind, it not only allows them to focus on the things which matter to them, but equips you with the solutions to help them get there.

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Helping our customers achieve their financial goals for more than 50 years



Flexibility from a lender who understands your customers and the life they lead



Products designed with your customers in mind

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