Weak pound opens door to expat investors

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If you have just returned home from a holiday overseas, you will know all too well about the impact of the struggling pound.

But just as a weak pound has made it more expensive for you to buy dinner or hire a car, it has made UK property far more affordable to potential buyers who are remunerated in other countries.

Expats looking to invest in UK property can benefit from the dual advantage of a stagnant property market stifling prices, and the increased buying power of their money. Here's a closer look at what a difference a weak pound can actually make to overseas buyers.

Euros

On 22 June 2016, the day before the EU referendum, £1 was worth €1.30, according to the currency exchange website xe.com. This means that a property worth £750,000 would have cost an equivalent of €975,000.

On 1 August this year, £1 was worth €1.10, which means that a property worth £750,000 could now cost an equivalent of €850,000. That's a saving of €125,000.

US Dollars

On 22 June 2016, £1 was worth $1.47, which means that a property worth £750,000 would have cost an equivalent of $1,102,500

On 1 August this year, £1 was worth $1.21, which means that a property worth £750,000 would cost an equivalent of $907,500 – a saving of $195,000 because of the exchange rate.

Make the most of the weak pound to open the door to more expat clients.