



FOR IMMEDIATE RELEASE

Contact:  
Nicola Howell  
Contact phone number: 0800 316 1677  
[nicola@ukma.com](mailto:nicola@ukma.com)

**NOW IS THE TIME TO BUY IN FLORIDA**  
**UK Mortgages Abroad tell savvy UK investors take advantage of strong sterling.**

The British pound has recently reached a 26 year high against the US dollar and with low demand and high inventory of properties, the UK investors thinking of buying in Florida, whether to invest, holiday or retire, now has never been a better time.

Roy Cowell, Managing Director of UK Mortgages Abroad (UKMA) said: “ In my 10 plus years of the Overseas Mortgages industry, I have never seen a better time to invest. According to the Orlando Regional Realtors Association, the median house price in 2006 was \$249,900 and in 2007 it 's \$246,000. In July 2005 there were just 4,473 houses on the market in Central Florida; in July 2007 there were 26,018”. Currently the Floridian housing market is a haven for UK buyers to purchase direct from developers at negotiated discounted prices.

Laura Dickinson, Regional Manager at Moneycorp, the foreign currency exchange specialist said: “We’ve seen a significant increase in the number of savvy investors selling pounds sterling and buying US dollars in order to buy US property, particularly as Florida is a top tourist destination, and investing at the right time can pay dividends. Favourable exchange rates can save people thousands of pounds on their property purchase in Florida. In January 2006, £150,000 would have bought as little as \$257,850, but at 2 dollars to the pound, the same amount would have purchased \$300,000 – some \$42,150 more”.

Buying property in the US is a complicated process and it is essential to seek expert advice. Specialist firms such as UK Mortgages Abroad and Moneycorp are currently helping UK investors make the most of buying in Florida.

*Continues/2*

Roy Cowell added: “We take on a referral at any stage of the buying process and then provide step by step support through to completion. We also provide, through our brokers, products tailored to the precise needs of UK buyers. For first time investors we offer a strong sterling Bank of England mortgages from 6.74% range as well as self certified mortgages available at 75% loan to value – ideal for the Buy to Let investor”.

For investors currently in a dollar deal and looking to refinance, now is the ideal time to request a sterling mortgage and take advantage of lower rates and quick closing times. Foreign currency exchange specialist can help UK investors manage risk and save money by providing expert guidance on the best time to transfer their funds.

Laura Dickinson explains the advantages of investing now: “By using Moneycorp, investors can lock into these rates by placing forward contracts on their currency purchases to take advantage of the market and protect themselves from adverse currency movements. Their money will then be delivered at a time of their choosing, within the next two years. We also offer better exchange rates, faster transfer times and lower transfer fees than banks.”

With the British pound strong and Florida currently a buyers market now is the time for the UK investor to make their money work hard for them and turn the dream of owning property abroad into reality. UKMA has helped over 5,000 customers realise that dream. For more information call UKMA on 0800 316 1677. Website:

[www.ukmortgagesabroad.com](http://www.ukmortgagesabroad.com). People interested in Moneycorp’s foreign exchange service can call Moneycorp on 0800 587 5117 in UK or +1 321 559 1050 in Florida, or set up an online account at [www.moneycorp.com/personal/account](http://www.moneycorp.com/personal/account).

### **About UK Mortgages Abroad Limited (UKMA)**

UKMA, a major broker specialising in overseas mortgages was set up by Roy Cowell and Ian Walbridge in 2002. Its head office is based in Bristol with a branch office in Miami. UKMA is a licensed and regulated correspondent lender.

UKMA offers sterling, dollar, euro or multi-currency mortgages in the USA, Spain, France, the Caribbean, Portugal, Bulgaria, Canada, Italy, and Cyprus etc. It works in partnership with major UK, US and European lenders.

**About Moneycorp Inc.**

Moneycorp - providing foreign exchange services for companies and individuals requiring spot and forward delivery and fast worldwide payments. Moneycorp is now recognised as one of the leading commercial foreign exchange providers in the industry.

Moneycorp is a trading division of TTT Moneycorp. For over a quarter of a century TTT Moneycorp has been providing a wide range of foreign exchange and related services for both private and corporate customers. The Company has become a significant influence throughout the UK foreign exchange industry.

###

**Notes to Editors:**

- (1) UK Mortgages Abroad products have a maximum Loan to Value (LTV) of 80% for purchase prices between £35,000 and £600,000.
- (2) The product range offers a one year fixed rate of 5.99%, a two year fixed rate of 6.99% and a three year fixed rate of 7.39% with a reversionary rate for all of Bank of England base rate plus 3.24%. The flexible tracker rate is Bank of England base rate plus 2.74%.
- (3) The area that will be covered by UKMA is the Gulf Coast from Clearwater to the Everglades and the Atlantic Coast from Miami to Port St. Lucie.

Enquires to:  
Nicola Howell  
Contact phone number: 0800 316 1677  
[nicola@ukma.com](mailto:nicola@ukma.com)