# Guide for UK Nationals on Buying Property in Dubai



### How to Buy Property in Dubai: A Guide for UK Nationals

Dubai offers a compelling opportunity for UK investors with its year-round sunshine, no personal income tax, and no stamp duty. Prices have surged significantly, especially in areas like Dubai Marina, where values rose by 25% year-on-year. Here’s a step-by-step guide for UK nationals looking to invest in Dubai’s real estate market.

#### Engage a Reputable Broker

UK nationals should work with a property broker familiar with Dubai’s market. Recognised estate agents like Savills, Knight Frank, and Sotheby’s International Realty operate locally. Brokers must be licensed by the Real Estate Regulatory Agency (RERA), which can be verified via the Dubai Land Department website.

#### Finding the Right Property

Brokers can help identify suitable properties. Prices typically start at £300,000 for two-bedroom flats and £650,000 for a four-bedroom house. Research local prices and verify if a developer is licensed, especially when buying off-plan.

#### Financing the Purchase

While many buyers pay in cash, mortgages are available. Non-resident mortgage interest rates range from 6.5% to 7%. Lenders require various documents, including a copy of the buyer’s passport, utility bills, and bank statements. A 40%-50% deposit is often mandatory.

#### Legal Considerations

It is recommended to carry out surveys, as Dubai properties are relatively new. Local law firms adhere to strict anti-money laundering regulations and require certified proof of identity and address.

#### Completion Day

The final transaction requires an in-person cheque transfer, and possibly a local bank account. Buyers might appoint a trusted advisor or law firm to handle finances via power of attorney.

Purchasing property in Dubai may offer attractive returns; however, thorough research and careful planning are crucial.