

# Buy-to-let Getting Started

## CHECKLIST



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**MURRAY PROPERTY HOLDINGS**  
ASSET BACKED INVESTMENTS

# Get Started...

# CHECKLIST



№	GETTING STARTED...	
1	<p><b>Think about what type of property you want to purchase;</b></p> <ul style="list-style-type: none"> <li>• What are your goals? Do you want this as a career path, or a part-time job?</li> <li>• Are you starting off small (1 bedroom / 2 bedrooms)?</li> <li>• What is your expected rental income from your investment?</li> <li>• Are you investing alone, or have you considered a partner or partners?</li> <li>• Is there competition in the area you are researching? Are there a lot of other rental properties in this area? You want competition to be at a minimum.</li> </ul>	
	Use this space for notes...	
2	<p><b>Once you have made the decision on your purchase</b></p> <ul style="list-style-type: none"> <li>• Think about the ways in which you can refurbish and add value to the property</li> <li>• Consider your 'exit strategy' - yes, even at this stage! Two long term strategies could be 'buy and hold' or 'buy, renovate, rental, refinance and repeat'!</li> <li>• Consider how you can attract 'quality' tenants. How will you do this?</li> </ul>	
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No	GETTING STARTED...	
3	<p><b>How are you going to fund your purchase?</b></p> <ul style="list-style-type: none"> <li>• Have you applied for a mortgage? Do you have an agreement in principle (AIP)? Get your finances pre-approved prior to searching, that way you will know exactly what your 'budget' is.</li> <li>• Have you considered survey costs, solicitors costs, insurance?</li> <li>• Are you going to use an Accountant?</li> <li>• For your overall 'strategy' have you considered 'asset and income backed investment' OR 'joint ventures' or 'earn as you learn'?</li> <li>• Have you considered if cash flow will suffice your financial requirements? (work out the interest/depreciation)</li> <li>• What level of risk are you happy with?</li> <li>• How long do you want to 'tie-up' your money for?</li> </ul>	
	Use this space for notes...	
4	<p><b>How active do you want to be in your purchase/renting?</b></p> <ul style="list-style-type: none"> <li>• What is the average house price in the area you would like to target?</li> <li>• What type of tenant do you want for your property? (family? student?)</li> <li>• Has the area got any 'up and coming' developments, that might add further value or depreciate the property in the future?</li> <li>• How close do you want the BTL to your own property? Ease of management, etc.</li> <li>• Have you considered/factored in charges from a letting agency, if you do decide to use them. Have you researched potential costs?</li> </ul>	
	Use this space for notes...	