

Property Pulse:

Quarterly snapshot of GCC demand for UK residential properties

Q1 2025

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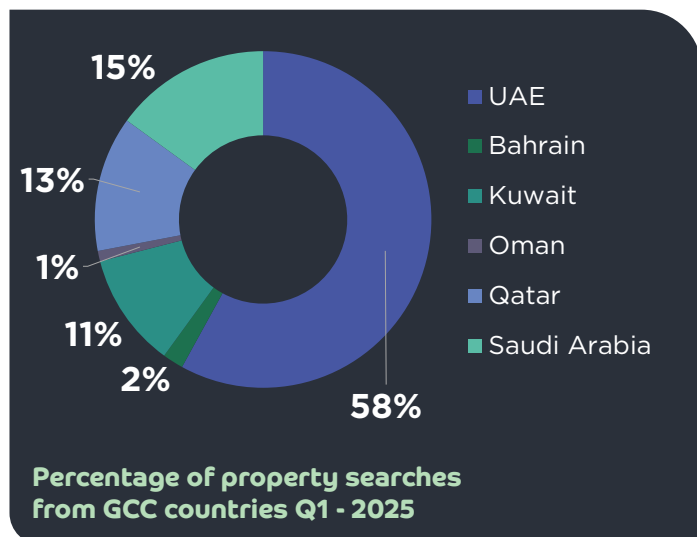
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Introduction

Welcome to the first edition of Nomo Property Pulse, which looks at the levels of demand from the Gulf Cooperation Council (GCC) countries for UK residential properties.¹ In these pieces, we'll look at search data provided from Rightmove which shows where the current demand for UK property purchases is coming from, and where buyers are looking. We will provide insight from the brokers we work with, and from the Nomo team. We will also provide observations from our data to give you a holistic view of GCC residential investment in the UK.

Layla Hamidian, Head of Property Finance Sales and Servicing at Nomo says: "2025 has been a year of huge growth for Nomo. We have seen record application and completion levels, alongside a growing Broker community. There's clearly lots of appetite in the GCC for buying holiday homes in the UK and buy-to-let properties, boosted by buoyant GCC economies and attractive rates. We anticipate this activity will continue throughout 2025, and we're looking forward to supporting more customers with their property purchasing and refinancing journeys."



Where are searches coming from?

GCC residents account for 11% of all international searches for UK property. In Q1 2025, the vast majority of property searches from the GCC came from the United Arab Emirates (UAE), accounting for 58% of total searches. The second highest level of searches are from residents in Saudi Arabia which make up 15% of searches, followed by Qatar at 13%. Total searches peaked in January, followed by a slight dip in February, rising again in March.

1. The GCC includes: UAE, Bahrain, Kuwait, Oman, Qatar and Saudi Arabia



What's driving this GCC interest?

We spoke to the brokers we work with about what they believe is driving GCC interest in property purchases in 2025. They feel that:

- The anticipated Bank of England rate cuts in 2025 will lead to increased demand from GCC customers looking to invest in UK property.
- The majority felt that there are more opportunities this year in the UK, with the value of most UK residential properties expected to increase by 4%.²
- The strength of the GCC economy means buyers are in a better place to invest. Economic growth in the GCC region is forecast to accelerate to 4.2 percent in 2025-26.³

2. <https://www.savills.co.uk/insight-and-opinion/research-consultancy/residential-market-forecasts.aspx>

3. <https://www.agbi.com/economy/2024/12/gcc-growth-to-surge-to-4-2-in-2025-26-says-world-bank/>

Is now a good time for refinancing?

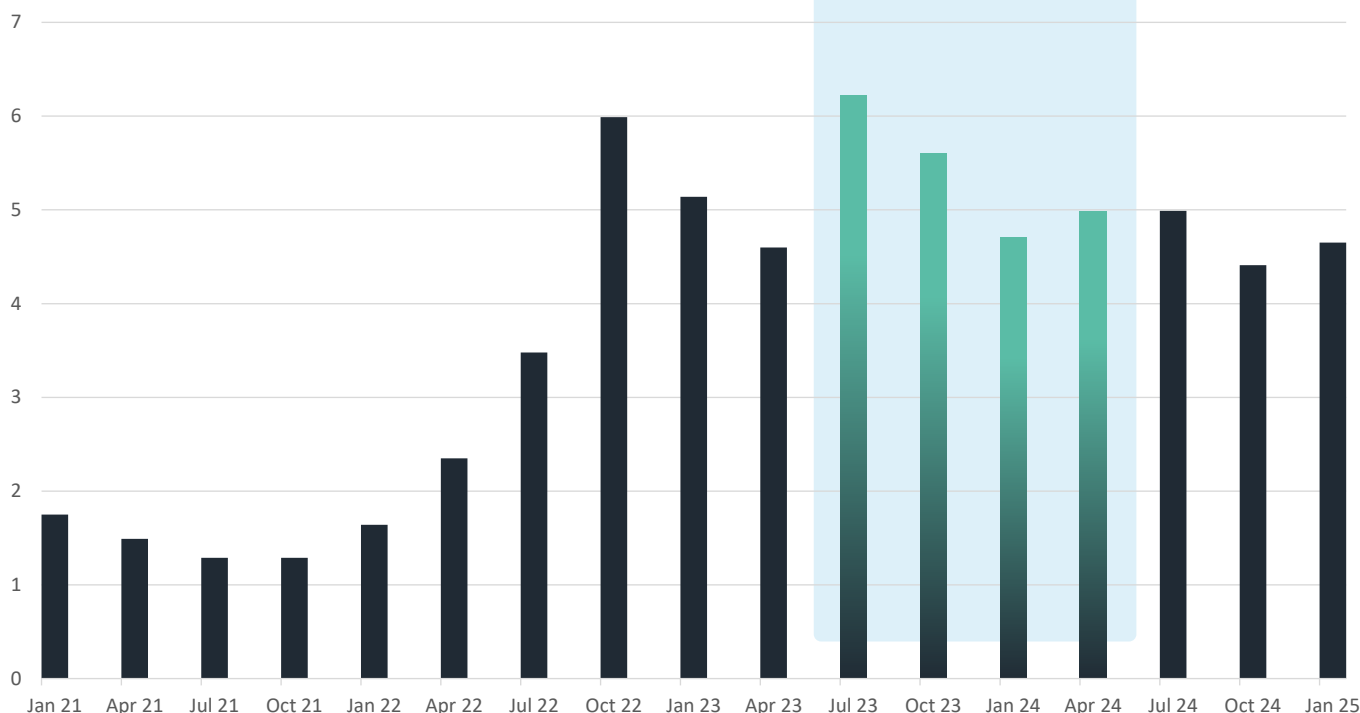
As well as new property purchases, brokers also feel that now is a good time for refinancing, and we've seen demand at Nomo reach its highest level in this quarter. This is likely being driven by people coming off high rates provided on fixed rate deals in 2023, where the average rate for all property finance reached 6%, and was likely even higher in specialist finance.

The brokers we work with highlighted that:

- There are huge opportunities for refinancing – and the interest rate cuts in the UK mean there are some good options available.
- They expect demand to increase, as fixed term rates on mortgages and property finance come to an end.

Average 2 year fixed rate (75% LTV) - Bank of England data

2 year Fixed Re-Finance window



Source: Bank of England Average 2 year fixed rates at 75% LTV

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Customer case studies

In 2025, we've seen GCC residents looking for properties across the UK. Below are some examples of purchases Nomo has helped to finance.

Mr TF - Qatari national purchasing from **new development** in Manchester. £308K Property Value (Property Finance with Nomo £129K) Manchester

Mr ZE - Bought via **Special Purpose vehicle (SPV)** new development Birmingham - British Ex Pat lives in Saudi Arabia. £305K M Property Value (Property Finance with Nomo £228K) Birmingham

Miss N - **Joint Borrower Sole Proprietor (Guarantor case)** - £1.63 M Property Value (Property Finance with Nomo £1M) London

Mrs A - Saudi national **refinancing** her B2L in Salford. £300K Property Value (Property Finance with Nomo £225K) Manchester



If you'd like to get in touch with the Nomo team to discuss a property purchase or refinancing an existing property, visit our website for more information: [**Nomo Bank | UK Sharia-compliant digital banking**](#)

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The data detailed in this snapshot represents property searches, and does not reflect actual purchasing trends.