Marklay
MORTGAGES

A MARKLAY MORTGAGES EDUCATION GUIDE

Mortgages for Mid-Career Players

Moving county: what happens to the home you own

Sell, let or remortgage to raise money, with the risks set out plainly.

MARKLAY MORTGAGES · OFFICIAL MORTGAGE PARTNER OF THE PCA · OCTOBER 2026

Your home may be repossessed if you do not keep up repayments on your mortgage.

Important information

Your home may be repossessed if you do not keep up repayments on your mortgage.

If you borrow against a property you let out: your property may be repossessed if you do not keep up repayments on your mortgage.

ABOUT THIS GUIDE

General information only, not advice. The examples are made-up composites, not offers. Every lender makes its own decision; approval is not guaranteed. We don't give tax, legal, accounting or pension advice.

BUY-TO-LET AND REGULATION

Most buy-to-let mortgages are not regulated by the Financial Conduct Authority (FCA). Some, for example if you let out a home you used to live in, are covered by consumer protection rules. With consent to let, your mortgage stays regulated. We will tell you which applies to you.

TAX

Tax information is general (England and Northern Ireland, October 2026) and can change. Wales and Scotland differ. Speak to an accountant. The FCA does not regulate tax advice.

WHO WE ARE

Marklay Mortgages Ltd is authorised and regulated by the Financial Conduct Authority. Financial Services Register number 930490 (register.fca.org.uk). We advise on mortgages from a panel of lenders and on protection from a panel of insurers. We don't cover every lender or insurer in the market.

THE PCA

Marklay is the PCA's official mortgage partner.

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Moving county? You don’t have to sell straight away.

A new county doesn’t force a sale. Selling can still be the right answer.

SELL · A CLEAN BREAK

- A buyer who senses urgency may offer less
- Your equity becomes cash for the next deposit
- No landlord duties or tax on rent

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LET · YOU BECOME A LANDLORD

- Costs and empty periods cut the rent you keep
- Safety, deposit and Right to Rent duties
- England, since 1 May 2026: a legal reason and usually 4 months’ notice to sell or move back in, not in the first 12 months
- Tax on rent and gains: ask an accountant

Letting a former home may be a consumer buy-to-let, with extra protections. Most other buy-to-let mortgages are not regulated by the Financial Conduct Authority.

> **House prices can fall as well as rise. Choose on the merits, not the deadline.**

Tell your lender first, then pick the route

Moving county and letting your old home? Letting without your lender's consent breaks your mortgage terms, and your insurer may refuse a claim. You'll need landlord insurance.

SHORT TERM

Consent to let

- Your lender agrees to a set letting period
- Suits a year or two, or a planned return
- Expect a fee, and often a higher rate
- Stays a regulated residential mortgage

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LONG TERM

Buy-to-let remortgage

- Judged mainly on the rent
- Deposit usually at least 25% (some lenders 20%)
- The rent must pass the lender's rental cover test
- If rates rise, the rent may not cover the payments

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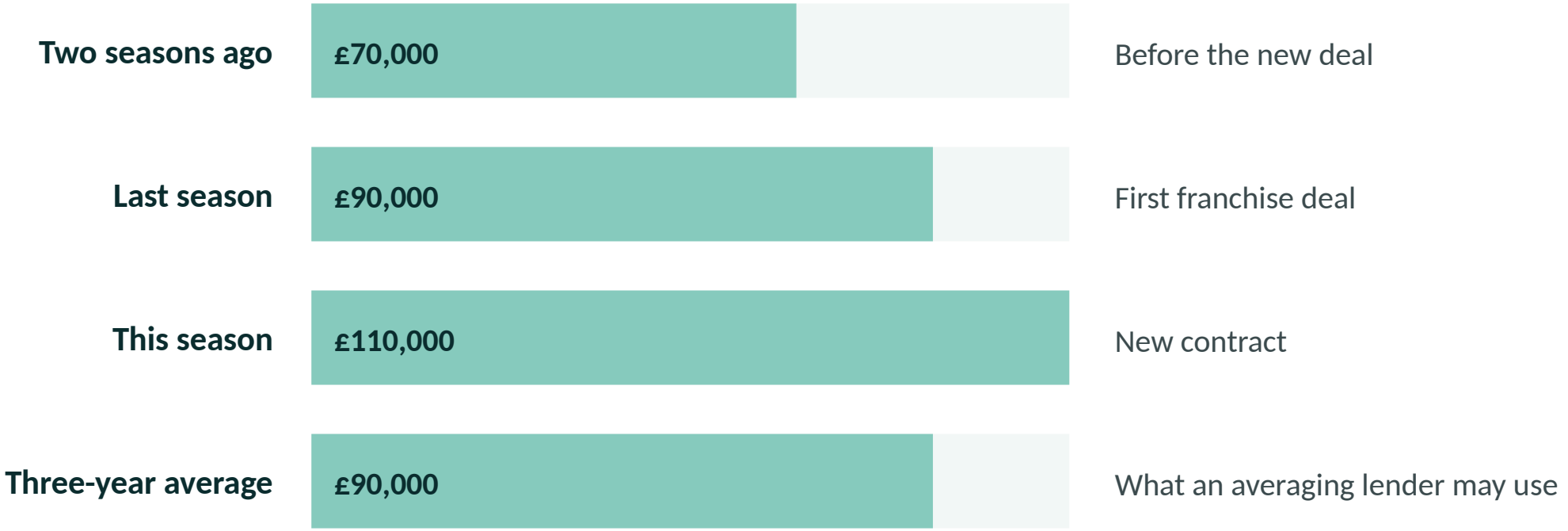
Your latest year may count. Plan for a lower one.

A move to a new county often comes with a new deal. Many lenders average two or three years.



Some lenders use your latest year if it's likely to continue.

Borrowing on your peak year is a risk. Could you pay on a lower one?

Keeping your old home when you move: the extra tax

Own another home when you buy? 5 percentage points are added to every stamp duty band.

- Sell your old main home within 3 years and you may claim it back
- Rent is taxed as income. In your own name, you can't deduct mortgage interest: you get a 20% tax reduction instead (due to rise to 22% from 6 April 2027)
- Capital gains tax may be due when you sell a home you've let. Some relief may apply for the years you lived there
- General information, not tax advice: speak to an accountant

WORKED EXAMPLE

Buying a £300,000 home

Standard rates	**£5,000**
With the surcharge	**£20,000**
Extra cost	**£15,000**

England and Northern Ireland rates from 1 April 2025. Wales (Land Transaction Tax) and Scotland (Land and Buildings Transaction Tax) differ.

> **Put stamp duty and tax on rent in your sums before you let.**

Her first home could fund the next deposit

Case 1 of 2 · composite example, not a real person. Every case is different.

THE SITUATION

A women's regional contract and Hundred player, 26, owns a £260,000 home with £170,000 owed: £90,000 of equity (value minus debt). A two-year contract 90 minutes away starts in eight weeks.

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WHAT HAPPENS

A buy-to-let remortgage at 75% loan-to-value (LTV) could raise about £25,000 before costs, if the rent passes the lender's test.

It is new borrowing: her debt and payments go up. If rates rise, the rent may not cover the payments. If house prices fall, she could owe more than her homes are worth. Rent is taxed as income: she asks an accountant.

A possible outcome: she lets the first home and buys the second, with two mortgages to keep up. Every lender decides for itself; approval is not guaranteed.

Moving county, with a baby on the way

Case 2 of 2 · composite example, not a real person. Every case is different.

THE SITUATION

A Tier 1 women's club player, 27, is joining a new county. Her partner is salaried. They've outgrown her flat and have a baby on the way.

WHAT HAPPENS

She may port her mortgage (take it with her) if her lender reassesses her and the new home. Extra borrowing would be a further advance from the same lender.

A joint application counts both incomes, but each would owe the whole mortgage. They plan for parental leave first.

A possible outcome: a family home on a smaller loan than the most a lender might offer. Every lender decides for itself; approval is not guaranteed.

Released or injured? You're not alone.

ACT EARLY

Call early, and don't rush Might miss a payment? Call your lender first. Lenders must treat you fairly and may change payments for a while.

Plan ahead Income protection or critical illness cover may help if illness or injury stops you earning. Many policies exclude or limit cover for professional sport, so check exactly what is covered. Answer the insurer's questions fully and honestly.

WHO CAN HELP

Talk to us We can look at your mortgage with you. If we can't help, we'll tell you plainly.

How would you pay your mortgage if you couldn't play? See our Protection guide.

TALK TO US

If a move is possible, talk to us first

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As the PCA's official mortgage partner, we're here for PCA members. Email Michael and we'll call you back, at a time that suits you. Michael personally oversees every enquiry. The first chat is about you and your questions, and you decide whether to go further. No pressure, no obligation. Before you move county, weigh sell or let, find your equity and test a lower year. Talk to us early. Bring someone you trust if you'd like. Tell us if you need any extra help.



FROM THE FOUNDERS	**Michael and Howard Woolley**
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The series: Rookie · Mid-Career · Experienced · Life after cricket · Residential · Commercial and bridging · Protection.

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