

Remote workers looking to relocate in a post-COVID-19 era

The pandemic has led many companies to re-strategise their working practices, with remote working now the norm in a vast number of industries. In this article, we'll look at reasons why people are choosing to relocate, as well as some of the details of what the process might involve.

Business owners have noticed that their employees' productivity hasn't dropped as they feared it would from home-working, and that technology has made internal communications and online meetings much easier to integrate into their company than they had initially thought.

Moving home is often a lengthy and stressful undertaking at the best of times, so you might be forgiven for thinking that trying to move to a new area or even a new country in the midst of a global pandemic is a step too far, but that absolutely doesn't have to be the case.

Who is having to relocate?

Companies are now making the switch to remote working a more permanent change, allowing them to save money on expensive office rents, and

broadening their recruitment possibilities beyond their immediate local surroundings.

The upside for employees is that they too are now not restricted to living in a particular area, so many are looking at relocating. A survey by Upwork indicated that in the US towards the end of 2020 between 14-23 million Americans would relocate due to new remote working opportunities, and the UK seems to be following the trend too.

People may choose to relocate for a number of reasons. They may want to move somewhere with a warmer climate, to live nearer to friends and family, or to get away from the hustle and bustle of busy city life.

With the introduction of the new 95% mortgage, first-time buyers will be able to afford to save up to get on the property ladder much more quickly in a cheaper area, or home-movers may now be in the position to sell their studio flat in the city and exchange it for the 4-bed rural cottage they've always dreamed of.

What about the paperwork?

Many mortgage brokers have been working remotely for a number of years already, so are used to dealing with requests from people all around the country and not just in their immediate local area.

Paperless bank statements and payslips can be sent via email, or a broker may have an online portal where documents can be uploaded, so there's no need to try to find the right documents in a pile of paperwork, or worrying that important things might get lost in the post.

Gary Whitehead of Town & Country Mortgage Services says "After an initial 30-minute consultation over the phone, we accept electronic versions of all the documents we need to get an Agreement in Principle. These can often be turned around within 24 hours, so our clients can move forward quickly with their purchase in today's fast-moving market."

In July 2020, the HM Land Registry started accepting Qualified electronic signatures for completion of conveyancing in the UK, where previously they would have insisted on a 'wet-ink' signed document.

It's important to make sure you're using the right kind of e-signature for the document being signed; for most day-to-day things like business contracts, the Standard e-signature is probably fine, but the Qualified version requires a witness and you will need to go through a specific Qualified Provider.

This is a huge step forward for the property market, as it offers both parties an efficient alternative, which should make relocating easier for everyone. With electronic documents, all teams involved in the process can access them whenever they need to, with clear audit trails, and everything is encrypted for better security too. In the current climate, it's also a great way to mitigate any COVID-19 infection risk as there's less face-to-face contact involved, and no one will be handling any physical documents.

Can e-signatures help with moving abroad?

Many workers are now considering an international move, electronic signatures would definitely help speed that process along, but checking the legality of the different types of e-signatures in that particular country is important.

All countries within the EU are covered by the same legal framework, and currently, the UK is included in that legislation as well, meaning that e-signed documents between two different countries would be subject to the same legality as those between solely UK-based companies or individuals.

Final thoughts

The property market is booming at the moment as many people find themselves in a position to relocate because they're no longer tied to a specific area for their job.

Properties in some desirable areas are regularly being sold within 2-3 days of going on the market, so by using e-signatures to speed along the process, you could find that a large part of your client's home-buying experience is wrapped up within just 7 days.