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Call for regulation of buy-to-let

Buy-to-let mortgages should be regulated by the City watchdog in the same way as other home loans, an investors' group has said.

Buy-to-let mortgages are generally treated as business loans, unlike other mortgages which are regulated by the Financial Services Authority (FSA).

The British Property Federation, which represents investors, said regulation would halt "reckless lending".

Many amateur landlords were drawn into the buy-to-let market during the boom.

The Federation argues that regulation would protect such landlords.

"Many lenders simply threw money at buy-to-let borrowers during the boom without sufficient checks on who they were lending to or what they were lending for," said Ian Fletcher, the Federation's director of policy.

"Consumers have suffered as their buy-to-let dream turned sour and many buy-to-let lenders were at the root of our economic problems."

James Moss, of Curzon Property Investment - which finds properties for buy-to-let investors - said that the lack of regulation had been an "anomaly" for some time in the mortgage market.

The government is reviewing the mortgage market and a report is



The buy-to-let market surged during the property boom years

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