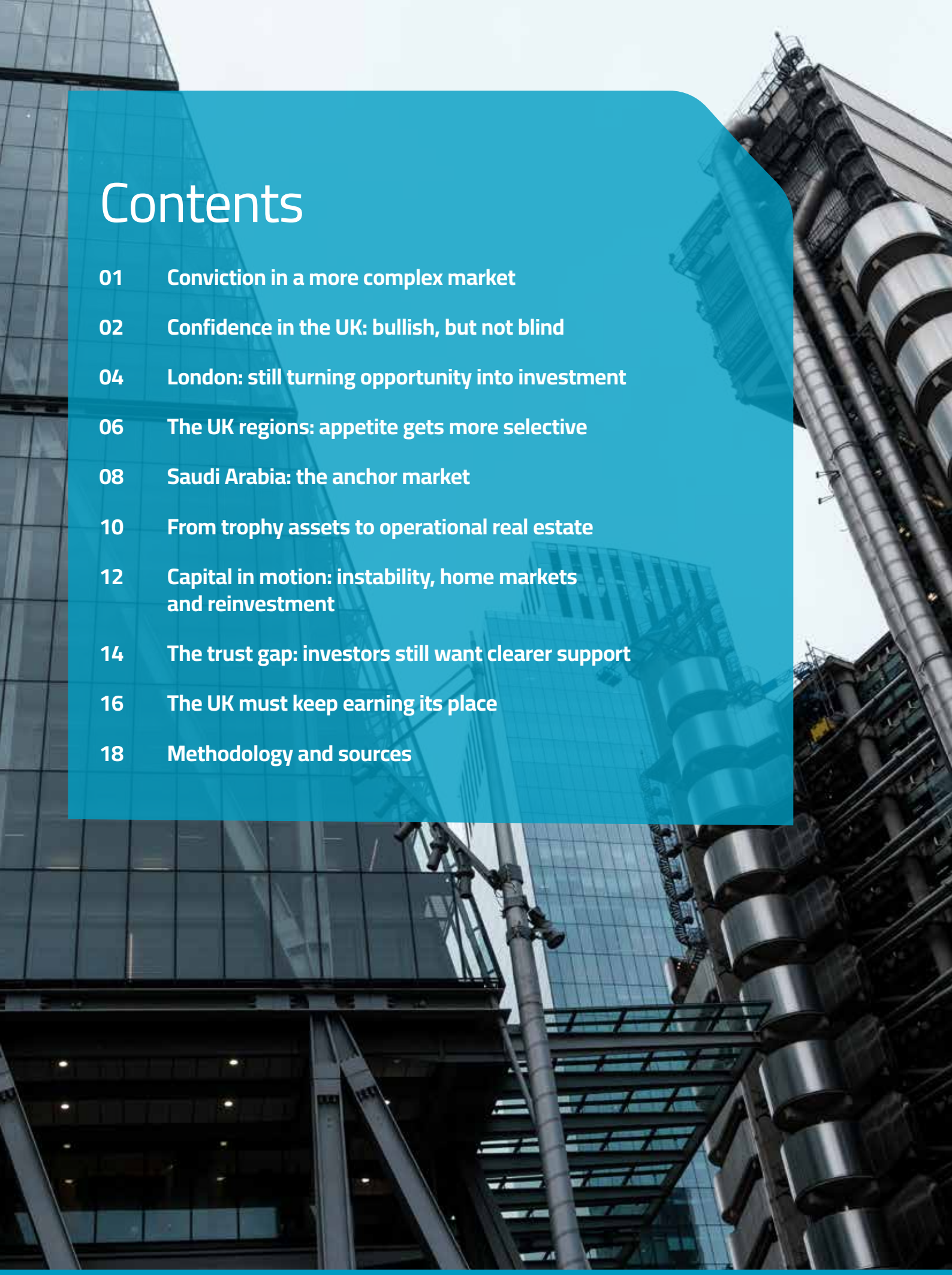
ALRAYAN BANK

The GCC Investment Barometer

Capital corridor

UK property through the lens of GCC wealth

Fourth annual edition | 2026



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Conviction in a more complex market

It is a pleasure to welcome you to the fourth edition of AlRayan Bank's GCC Investment Barometer.

AlRayan Bank UK is enjoying the most successful period in its history. Yet we publish this year's report at a time of significant uncertainty for global markets.

Geopolitical instability across the Middle East, a UK government reshaping planning, tax and housing policy, base rates that remain elevated by the standards of the past decade, and a wider reassessment of where wealth can be deployed safely and productively are all influencing investor behaviour.

In periods of change such as these, opinion is plentiful, but reliable data is often scarce. That is why this report matters. It provides a real-time view of how some of the Gulf's most significant investors are thinking, acting and allocating capital, offering a unique perspective on the opportunities, priorities and trends shaping cross-border investment between the GCC and the UK.

Our respondents are high net worth GCC investors with at least £10 million in wealth and/or assets – people free to place their capital almost anywhere in the world. Fieldwork was completed in June 2026, in the thick of this uncertainty, so what follows is a real-time barometer rather than a backward glance.

Four editions now let us separate what endures from this year's findings. What strikes me most is how firmly conviction has held: 95% still believe UK property will be a strong opportunity over the next five years, and 99% intend to invest further – a figure that has barely moved in four years. This is no longer confidence by default, though. The same investors are testing the UK harder than ever, against other markets, other assets, other financing options and, candidly, other standards of service. The modest softening in headline sentiment reads to me as sharper questions rather than fading faith.

That is the story this report sets out to tell: a capital corridor between the Gulf and the UK that runs in both directions, with British property increasingly weighed as one component of a global strategy that also takes in the fast-growing economies of Saudi Arabia, the UAE and Qatar.

At AlRayan Bank, we sit on both sides of that corridor, which gives us a vantage point few others have. We see investors who are better informed and more precise about what they want, and we see how much still turns on trust, clarity and relationships that outlast a single transaction. The figures set out what is happening; our interpretation of them is where we hope the real value lies.

Capital has rarely had more choice, or more reason to choose carefully. Understanding how it moves, and why, has rarely mattered more.

Giles Cunningham,
Chief Executive Officer and Director,
AlRayan Bank UK

Confidence in the UK: bullish, but not blind

The 2026 Barometer is neither a simple vote of confidence nor a warning of retreat. The top line is emphatic: 91% of respondents view the UK property market as attractive, 95% are confident it will remain a strong investment opportunity over the next five years, and 99% plan to make new or increased UK property investments during that period.

The year-on-year pattern is more nuanced. The proportion describing the market as attractive has fallen from 95% in 2025 to 91% in 2026, and the share reporting that their confidence increased over the previous 12 months has eased from 93% to 88%. Five-year confidence, by contrast, is up by around a percentage point, and the proportion planning new or increased investment is unchanged at 99%.

Four editions, two different stories

The longer series matters more than any single movement. Across four editions, the view of the UK's current attractiveness has been cyclical rather than linear: 89% in 2023, 99% in 2024, 95% in 2025 and 91% in 2026. Intention to invest has been far steadier – 93%, 100%, 99% and 99%.

The gap between those two series is the most important finding in this report. Sentiment about present conditions moves with the cycle; commitment to the UK as a destination has barely shifted in four years. Investors are revising how and when they buy, not whether the UK belongs in the portfolio.

These measures answer different questions and should not be collapsed into one verdict: attractiveness captures the market today, confidence looks five years ahead, and intention goes further still, though it remains planned behaviour rather than completed deployment. Together they suggest investors are separating near-term conditions from the UK's longer-term case. The practical question is whether an asset can deliver enough income and long-term value at its price.

91%

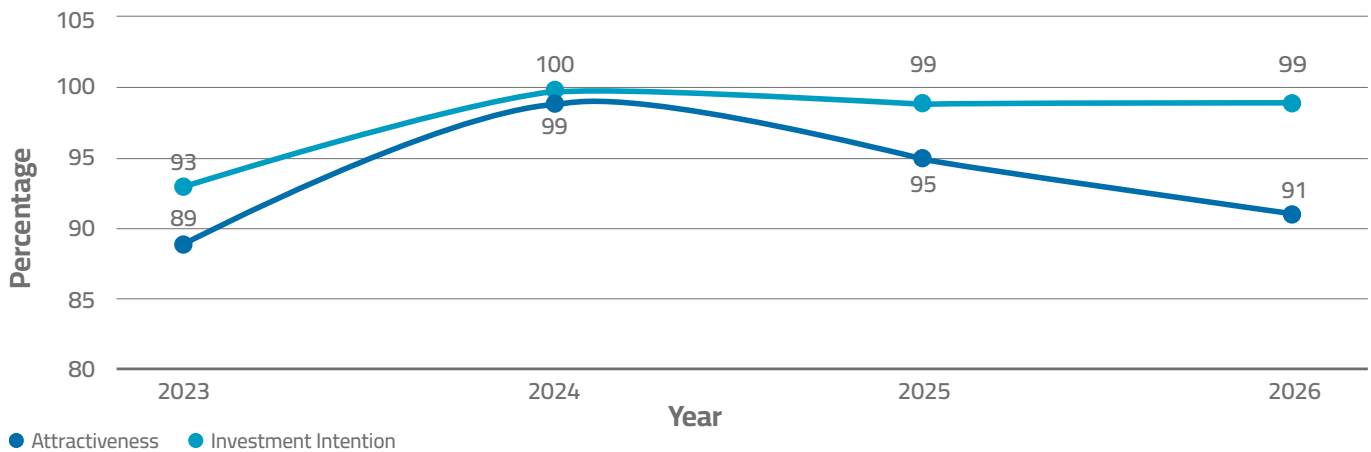
VIEW UK PROPERTY AS ATTRACTIVE

Three countries, three expressions of confidence

The three surveyed markets show three distinct temperaments. Qatar is the most positive in absolute terms: 94% view UK property as attractive and 98% are confident about its five-year prospects. The UAE is less emphatic at five years, at 92%, but 96% say confidence rose during the past year — the strongest of the three. Saudi Arabia sits between, at 88% and 96%, with the highest mean planned investment of any market at £98.5 million.

The country picture has history, and it complicates the headline softening. Saudi respondents' view of current attractiveness has not moved at all — 88% in both 2025 and 2026 — yet their five-year confidence has risen eight percentage points, from 88% to 96%. Qatar has travelled the other way: in 2025 it returned a clean sweep, 100% on both measures, which have since eased to 94% and 98%. From a ceiling of 100% the only direction available is downward, so this is better read as normalisation than lost faith. Reported improvement in confidence over the preceding 12 months has softened in both markets, from 90% to 84% in Saudi Arabia and from 96% to 84% in Qatar; on a base of 50 per market these are modest movements.

Market trends comparison (2023-2026)



Scale and timing do not always move together

Across all respondents planning to invest, the mean amount earmarked for UK property over the next five years is £78.3 million, rising with wealth from £29.9 million among those with £10 million to £49.9 million to £147.3 million among those with £500 million or more. The timing profile is less intuitive. Fifty-nine per cent of the lower band plan to invest within 12 months, compared with 39% of the £500 million-plus group, who are more likely to be working to a three-to-five-year horizon (26%, against 10%). Larger portfolios may simply require more governance before capital moves. The greatest capacity to invest is not the same as the greatest short-term velocity, so advisers and finance providers need to read both the scale and the decision-making cycle.

Two forces then pull on this confidence in opposite directions: expanding opportunity in investors' home markets, and geopolitical instability. We examine both later in the report.

OUR VIEW

AlRayan Bank is the UK's leading and most successful Sharia-compliant bank, with a clear strategic focus on Real Estate and Premier Banking for GCC clients. Over many years, the Bank has established a strong reputation as a specialist in UK property finance, supporting sophisticated GCC investors seeking access to opportunities within one of the world's most mature and resilient real estate markets.

The Bank's Premier Banking proposition, which serves predominantly GCC-based customers, grew by more than 60% between 2024 and 2025. GCC clients are also becoming an increasingly important segment of the Bank's Structured Real Estate (SRE) business. Since February 2024, the number of GCC-based SRE clients has increased by almost 200%, reflecting both growing demand and the Bank's strengthening position within this market.

While the profile of GCC property investors has remained broadly consistent, the ecosystem in which they operate has become significantly more sophisticated. Today's investors have access to a wider range of global opportunities, enhanced market intelligence, and greater transparency than ever before. As a result, they are increasingly discerning, undertaking extensive due diligence and assessing UK property investments as part of a broader international portfolio strategy, rather than simply viewing the market as a familiar or prestigious destination.

The UK's appeal nevertheless remains strong. While no market is without risk, the UK continues to offer relative political and economic stability, robust underlying demand, a mature legal and regulatory framework, and the potential for reliable long-term income generation. These enduring strengths continue to attract high-conviction investors from the GCC, who increasingly evaluate both the quality of the underlying asset and the financing structure against opportunities available in other leading global markets.

London: still turning opportunity into investment

London remains the global city in which GCC respondents are most likely to have invested over the previous 12 months. One in three report completing a property investment in the UK's capital, ahead of Singapore at 24%, Paris and New York at 23%, Los Angeles at 22% and Hong Kong at 21%. London has led this measure in every edition of the Barometer, and among internationally mobile investors that consistency tells us more than any single year's ranking.

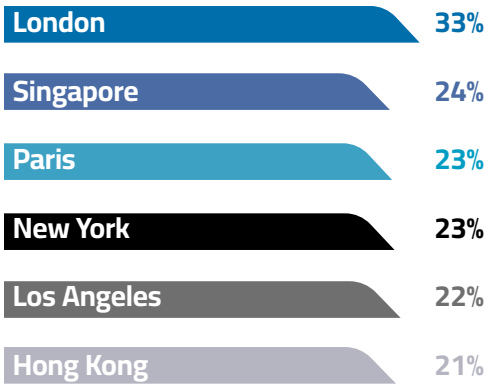
London's place in stated future intentions is less dominant. Twenty-one per cent say they will invest in the capital during the next 12 months, down from 23% in 2025 and behind Monaco, Miami, Singapore and New York. This echoes earlier editions in which investors weigh a wide range of cities and may express near-term intent elsewhere, yet London repeatedly leads when they report where they have actually invested. It is not always the newest name in a pipeline, but it remains unusually effective at turning familiarity, professional infrastructure and opportunity into deployment.

Three markets, three versions of London

The country data shows that London means different things to different investors. Qatar has the strongest recent activity, with 38% investing in London over the preceding 12 months, against 32% of Saudi and 28% of UAE respondents. Saudi Arabia has the strongest immediate intention, with 28% planning to invest in London in the next 12 months, against 20% in Qatar and 16% in the UAE.

The reasons diverge too. Qatari investors place the greatest weight on strong return on investment, cited by 54%, with 50% pointing to London's professional services. Saudi respondents are drawn to the development pipeline: 48% cite the availability of diverse developments, with 41% each citing professional services, return on investment and the business environment – an appetite that ties directly to whether planning reforms translate into deliverable schemes. UAE respondents are the most lifestyle-led, though not exclusively: 56% select professional services, while 48% cite long-term value appreciation and 48% the option to live or relocate in London. The same city can therefore serve as an income and development market, a store of long-term value, or a base combining investment with family and lifestyle, and the finance journey needs to reflect which is primary. Among all respondents considering London, Central London leads at 41%, followed by East London at 34% and Greater London at 31%; the suburbs, North and South London each attract 28%, with West London at 20%.

Global city ranking for investment completed in the last 12 months:



Desired locations for GCC property investment in London:

1	Central London	41%
2	East London	34%
3	Greater London	31%
4	London suburbs	28%
5	North London	29%
6	West London	26%
7	South London	24%

Price softening sharpens the case for selectivity

Official data shows London house prices falling by 3.7% in the 12 months to May 2026, while London remained the English region with the highest average private rent. These averages capture only part of the market, however: GCC investors are weighing development sites, operational and mixed-use assets, build-to-rent and student schemes that a single house-price index cannot represent.

Softer values can improve entry pricing, but they do not make every asset attractive. A lower purchase price has to be read alongside financing costs, service charges, building condition, regulation, tenant demand and the likely exit market – a value conversation rather than a blanket claim that London is cheap.

That matches the hierarchy of appeal factors among respondents considering London: professional services lead at 49%, strong return on investment 44%, the business environment 40% and long-term value appreciation 36%. Attractive pricing after softening matters to 33%, but sits inside a broader proposition.

Professional services	49%
Strong return on investment	44%
Business environment	40%
Long term value appreciation	36%

OUR VIEW

London remains a cornerstone market for the Bank's GCC clients, but investor priorities are evolving. The conversation is increasingly driven by the fundamentals of an individual asset rather than the prestige of a particular postcode. While prime central London continues to attract interest, we are seeing growing demand for opportunities in Outer London, family-sized residential properties and well-connected locations where strong transport links support deeper tenant and buyer demand. For many investors, practical considerations such as space, affordability and income generation are more important than a "trophy address".

This shift reflects a more sophisticated and commercially focused GCC investor base. Rather than pursuing status alone, our clients are seeking assets that align with their broader investment objectives, whether that is stable rental income, long-term capital appreciation or development potential. As the UK's leading Sharia-compliant bank and a specialist in UK property finance, AlRayan Bank is uniquely positioned to help investors identify opportunities that deliver both strategic and financial value.

One of London's enduring strengths is its world-class professional ecosystem, offering access to experienced advisers, legal experts, developers and financiers. However, successful investment outcomes still depend on the quality of execution. In this environment, access to appropriate financial expertise can be an important consideration. AlRayan Bank offers Sharia-compliant financing solutions that can be tailored to support clients' investment strategies, cash flow requirements and long-term goals.

Interestingly, this year's report shows that even the most prestigious locations are increasingly being assessed on value, yield potential and practical use rather than name alone. Today's investors are applying greater discipline and comparing opportunities across markets and asset classes with a sharper focus on performance.

The UK regions: appetite gets more selective

London remains the leading UK location, considered by 54% of respondents planning new or increased investment. Beyond the capital, the opportunity set is broad: Liverpool leads at 34%, followed by Birmingham at 27%, Manchester at 25%, Bristol at 22% and Cardiff at 18%.

The year-on-year movements need care: the 2025 question asked where respondents were planning to invest, the 2026 question asks where they are considering investing, so the comparison is directional rather than exactly like-for-like. On that basis, Liverpool remains the strongest city outside London, though its share has eased by around three percentage points. Birmingham's 27% is essentially unchanged, so its move into second place reflects falls elsewhere rather than a surge of its own. Manchester rises from 22% to 25%, while Bristol falls from 30% to 22%, Cardiff from 33% to 18% and Brighton from 31% to 14%.

These shifts matter for this year's ranking, but one wave is not enough to call them structural. City preferences move with deal pipelines, adviser recommendations, recent experience and the composition of a small national sample, and can be influenced by policy, public investment and government priorities. The more durable signal lies in the reasons investors give for looking beyond London.

From a yield story to a decision framework

Adviser or developer recommendations and lower prices or better affordability are joint top regional drivers, each selected by 37% of respondents considering investment outside London. Strong capital growth potential follows at 33%, regeneration or infrastructure 32%, positive local economic indicators 31% and higher rental yields 29%.

The comparison with 2025 is telling. Affordability has risen by seven percentage points, from 30% to 37%, while adviser and developer recommendations are broadly stable at 37%, against 38% last year. Capital growth potential has eased by around seven points, from 40% to 33%, with regeneration, local economics and higher yields broadly steady.

This does not mean returns matter less; it means regional selection rests on a wider evidence base. Entry price, local demand, infrastructure, employment, university populations, regeneration and professional validation are weighed together, with yield as one input rather than the headline. The regional thesis is maturing from 'cheaper than London' into a location-specific assessment of risk, income and growth.

Opportunity for investment outside of London:

	2023	2024	2025	2026
1	Liverpool	Liverpool	Liverpool	Liverpool
2	Manchester	Manchester	Cardiff	Birmingham
3	Birmingham	Cardiff	Brighton	Manchester
4	Brighton	Birmingham	Birmingham	Bristol
5	Bristol	Newcastle	Edinburgh	Cardiff

Divergence creates opportunity

Official data underlines that the UK is not one market. In the 12 months to May 2026, London house prices fell by 3.7%, while the North East recorded the fastest annual increase, at 5.9%. In the rental market, annual inflation in May 2026 was highest in the North East at 5.9% and lowest in London at 2.0%.

Dispersion is real, but it does not validate every regional scheme. Averages hide substantial differences by neighbourhood, property type and tenant market, so the relevant questions stay local: who will occupy the asset, what supports demand, how liquid is the exit? This matters most for development, the leading future sector priority, where financing and construction costs, land availability, planning obligations and the pace of value growth can turn an attractive scheme into a difficult one. Cities and connected towns can offer lower entry costs and income potential, but the most compelling assets pair those advantages with a clear local use case and disciplined execution.

OUR VIEW

We are seeing real demand beyond prime central London. Manchester, Birmingham and Liverpool feature regularly in client conversations, while connected markets such as Reading, Slough and Luton appeal where affordability, commuting patterns and established communities support demand. The common thread is not geography for its own sake, but a practical case built on connectivity, income and end-user need. AlRayan Bank supports GCC investors seeking financing for UK property investments. Our Sharia-compliant financing solutions are designed to accommodate a range of investment objectives, subject to individual circumstances and eligibility criteria.

That discipline matters because not every regional opportunity works at the same point in the cycle. Higher finance and build costs, scarce land, planning requirements and Section 106 obligations can materially change development viability. Investors need a realistic timetable and a financing structure that reflects the project's cash flow rather than an optimistic headline value. The strongest regional transactions are not cheaper copies of London assets; they have their own demand, operating logic and exit market.

Saudi Arabia: the anchor market

Saudi investors remain the most committed to UK property of the three markets surveyed, and the position has strengthened measurably over the past year.

The clearest evidence is in the amounts involved. The mean sum Saudi respondents plan to invest in UK property over the next five years has risen from £81.9 million in 2025 to £98.5 million in 2026 — an increase of around a fifth, and the highest figure of any market in the research. The share planning to commit £100 million or more has risen over the same period, from 16% to 24%.

Almost nine in ten Saudi respondents (88%) continue to see the market as attractive, while 96% believe it will remain a strong opportunity over the next five years, up from 88% in 2025. Long-term conviction has therefore strengthened by eight percentage points even as the view of present-day attractiveness held steady, and 98% expect to make new or increased investments over the next five years.

A broader view of UK property

Saudi investment in the UK is often associated with high-profile retail assets, hotels, airports and luxury homes, but our research shows investors looking beyond these categories. Property development ranks strongly among Saudi priorities and is the leading UK sector for future investment across the wider research — a more commercial approach, with investors considering where they can improve a site, respond to new demand or create value over time as the Kingdom's own economy transforms under Vision 2030.

24%

PLAN TO COMMIT £100M OR MORE OVER 5 YEARS

46%

RELY ON FAMILY & FRIENDS FOR INFORMATION

London remains central, but not in isolation

London continues to sit at the heart of Saudi high net worth investment plans. Almost a third of Saudi respondents (32%) invested in London property during the past 12 months, while 28% expect to invest in the capital over the coming year, compared with an overall average of 21%.

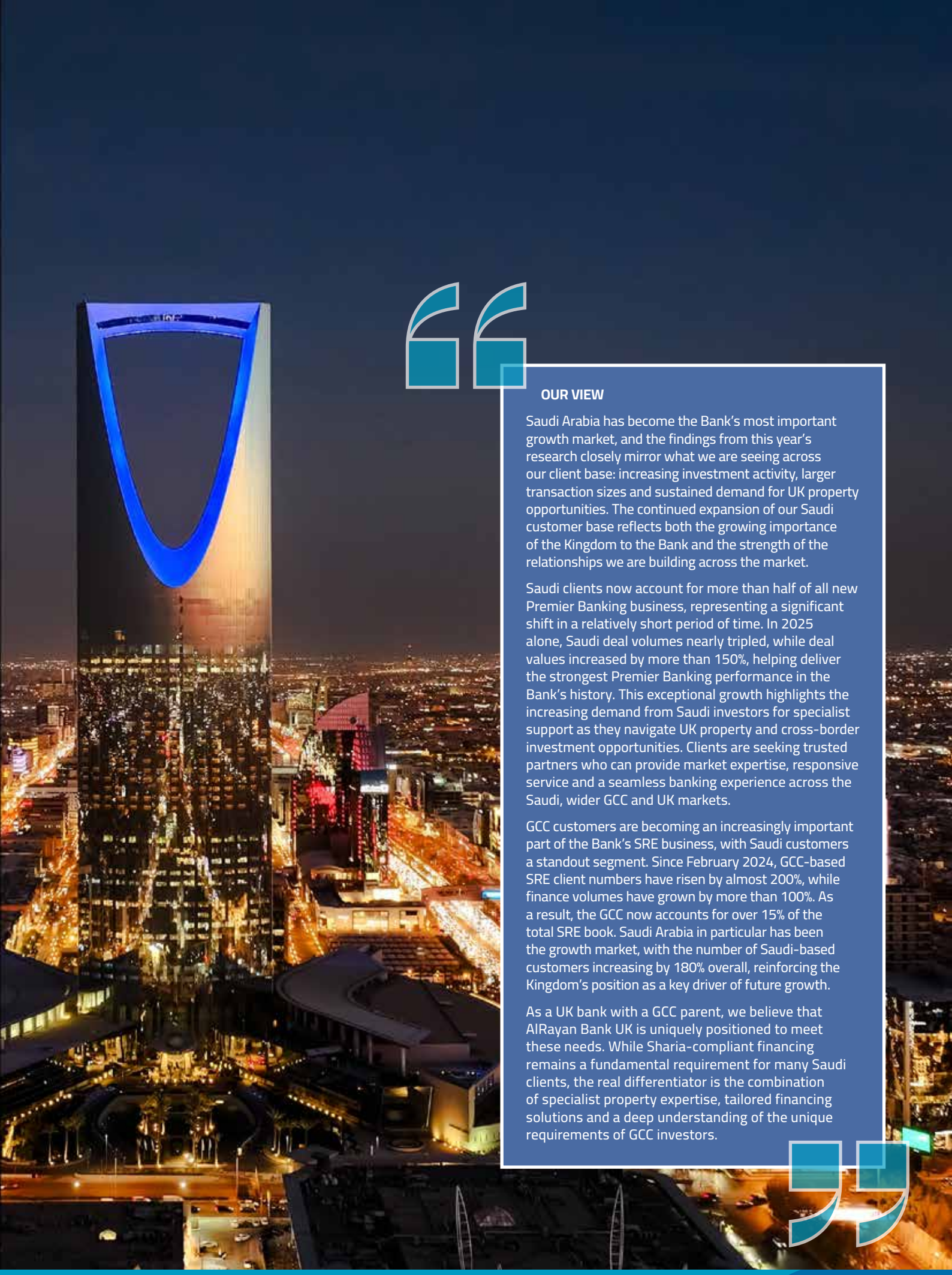
Strong returns remain central to London's appeal, particularly where current pricing rewards a longer-term view, alongside the city's reputation, market depth and long-standing international role. But that interest does not mean Saudi investors concentrate their overseas capital in one place: our research points to continued investment across other major cities, including Singapore and New York.

Just over half of Saudi respondents (51%) say instability in the Middle East is leading them to diversify into markets other than the UK. This may seem at odds with very high confidence in UK property, but the findings sit together: Saudi investors continue to see the UK as attractive while recognising that a global portfolio should not depend too heavily on any one country.

Trust, cost and access remain the gap

Banks and finance partners are the most widely used source of UK property information among Saudi investors, at 52%, while 50% use estate agents. Yet reliance on professional sources sits alongside concern about cost: 46% cite high fees or hidden charges, the leading financial services concern.

Personal relationships remain highly influential, with 46% relying on family and friends. Financial partners therefore need professional knowledge alongside a service that feels personal and dependable, open about costs and alert to the differences between investing from Saudi Arabia and as a UK resident. Access matters too: two in five say easier access to UK banking from Saudi Arabia would make investing easier, letting them test financing eligibility before travelling. Sharia-compliant provision remains important, though a shortage of options is less of a barrier than cost, transparency and trust.



OUR VIEW

Saudi Arabia has become the Bank's most important growth market, and the findings from this year's research closely mirror what we are seeing across our client base: increasing investment activity, larger transaction sizes and sustained demand for UK property opportunities. The continued expansion of our Saudi customer base reflects both the growing importance of the Kingdom to the Bank and the strength of the relationships we are building across the market.

Saudi clients now account for more than half of all new Premier Banking business, representing a significant shift in a relatively short period of time. In 2025 alone, Saudi deal volumes nearly tripled, while deal values increased by more than 150%, helping deliver the strongest Premier Banking performance in the Bank's history. This exceptional growth highlights the increasing demand from Saudi investors for specialist support as they navigate UK property and cross-border investment opportunities. Clients are seeking trusted partners who can provide market expertise, responsive service and a seamless banking experience across the Saudi, wider GCC and UK markets.

GCC customers are becoming an increasingly important part of the Bank's SRE business, with Saudi customers a standout segment. Since February 2024, GCC-based SRE client numbers have risen by almost 200%, while finance volumes have grown by more than 100%. As a result, the GCC now accounts for over 15% of the total SRE book. Saudi Arabia in particular has been the growth market, with the number of Saudi-based customers increasing by 180% overall, reinforcing the Kingdom's position as a key driver of future growth.

As a UK bank with a GCC parent, we believe that AlRayan Bank UK is uniquely positioned to meet these needs. While Sharia-compliant financing remains a fundamental requirement for many Saudi clients, the real differentiator is the combination of specialist property expertise, tailored financing solutions and a deep understanding of the unique requirements of GCC investors.

From trophy assets to operational real estate

High-profile homes and landmark assets remain part of GCC investment in the UK, but future priorities are broadening. Personal residential property remains resilient, while development, retail, hospitality and leisure, and social or affordable housing all feature prominently in planned portfolios.

Personal residential property remains a future priority for 28%. Interest in relocation has risen sharply: 58% plan to relocate or keep the option of moving to the UK, against 45% last year – one of the largest year-on-year shifts in the survey. One possible policy influence is the Temporary Repatriation Facility, under which eligible former remittance basis users can designate qualifying overseas capital at a reduced tax rate during a three-year window.

Property development, spanning residential and operational property, is now the leading future sector priority at 30%. It can create value a stabilised asset cannot, though land scarcity, financing and build costs remain constraints. Appetite is highest among Saudi investors at 37%, against 24% of Qatari and 28% of UAE respondents, and 37% of the sample say simplified legal and planning processes would encourage new or increased investment.

58%

CITE THE AVAILABILITY OF DIVERSE ASSETS AS A KEY TRIGGER

Retail remains prominent at 29%, though down on last year when it led. Social or affordable housing is a priority for 28%, against the backdrop of the government's £39 billion Social and Affordable Homes Programme in England. The programme may widen the opportunity set, but individual assets still depend on viable funding, delivery and operating models.

Hospitality and leisure is level with personal residential property at 28%. Build-to-rent attracts 24%, while student accommodation and industrial and logistics each stand at 23%. Student accommodation is lower than last year, suggesting a more selective market, though the survey does not establish why.

The most significant shift across the editions is not any single sector's ranking but the flattening of the distribution: no sector now commands more than 30%, and eight sit within seven percentage points of each other. In earlier editions appetite clustered more tightly around residential and prime assets. A spread this even is the clearest evidence that GCC investors are treating UK property as a portfolio of operating businesses rather than a set of landmark purchases.

It is visible in motivations too, with 58% citing the availability of diverse property assets as a key trigger — and in geography, where Birmingham and Manchester have moved above Cardiff and Brighton.

Where are investors seeing the greatest opportunity?

Property development	30%
Retail	29%
Social or affordable housing	28%
Hospitality and leisure and personal residential property	28%
Build-to-rent	24%
Student accommodation and industrial and logistics	23%

OUR VIEW

Investor interest is increasingly expanding beyond traditional residential and trophy assets towards a broader range of opportunities defined by strong fundamentals and clear commercial returns. GCC investors are actively evaluating sectors such as development, retail, hospitality, affordable housing, purpose-built student accommodation and logistics, assessing each through the lens of income generation, operational resilience and long-term growth potential.

As investment strategies become more sophisticated, successful outcomes depend on disciplined execution. Whether financing a development project or an operational asset, investors require realistic assumptions, robust business plans and financing structures aligned to the asset's underlying cash flows and risk profile. At AlRayan Bank we are increasingly seeing demand for mid-market assets and regional opportunities where investment fundamentals, occupancy demand and income visibility are particularly compelling. This reflects a broader shift towards value-driven investment decisions, with GCC investors seeking opportunities that combine strong performance potential with sustainable long-term returns.

Capital in motion: instability, home markets and reinvestment

Instability rarely moves capital in a single direction. It sets it in motion. The 2026 research finds investors responding to uncertainty with several decisions at once — some directing capital away from the UK, some pushing more in, many doing both within one portfolio.

The split is stark. 38% say instability in the Middle East is leading them to diversify into markets other than the UK, and 32% are delaying planned UK investments. Yet almost as many move the other way: 31% are increasing their UK allocation, 30% report growing interest, and 30% are accelerating. The same events are speeding some investors up and pausing others.

For a large share, uncertainty is a reason to buy rather than wait. 51% say conflict or instability in the Middle East makes them more likely to invest in UK property, and 49% say the same of global geopolitical uncertainty. That pull rests on fundamentals as much as sentiment: 66% cite strong rental growth potential, 55% the UK's supply-demand imbalance, and 56% reliable long-term returns and the stability of UK policy.

The most telling motion runs between the Gulf and the UK rather than away from either. Liberalisation at home is reinforcing UK investment, not competing with it: 89% say growing home market opportunities are increasing their UK investment, and 57% cite income they can reinvest domestically. Capital flows both ways along the corridor, each direction feeding the other. Motion is not haste. The same uncertainty is sharpening discipline: 27% are increasing due diligence, and around a quarter are each reducing deal size, shifting toward lower-risk assets or prioritising more liquid holdings (26% each).

This movement helps explain the modest cooling set out in Chapter 2, with attractiveness easing from 95% to 91%. Set against four editions of near-flat investment intention, the pattern reflects not retreat but capital moving more deliberately, comparing more options and pricing risk more actively.

38% ARE DIVERSIFYING INTO OTHER MARKETS

31% ARE INCREASING THEIR UK ALLOCATION

51%

SAY CONFLICT OR INSTABILITY IN THE REGION MAKES THEM MORE LIKELY TO INVEST IN UK PROPERTY

OUR VIEW

Global instability is redrawing the map for GCC property investors: more mobility, more markets and more competition for their capital. Some are spreading risk across several markets, others are concentrating in a UK they read as a stable store of long-term value, and a growing number are pursuing both strategies at once. Investors are preserving the ability to redeploy capital when a stronger opportunity appears at home or abroad.

That mobility raises the value of trusted, joined-up advice. When capital can move quickly across borders, the danger is not inaction but poorly supported action: the wrong structure, the wrong timing or a misreading of local demand. Long-term, relationship-led banking earns its place by understanding both sides of the corridor and weighing liquidity, diversification and due diligence together. In a market defined by motion, the steady partner is the valuable one.

The trust gap: investors still want clearer support

GCC investors are not, on the whole, unfamiliar with the UK: 91% feel confident navigating the UK financial system for property investment, and 87% consider the services available appropriate to their needs. The gap is not capability, but trust, transparency and cross-border coordination.

Where investors turn, and who they trust

Banks, finance partners and brokers are the leading source of UK property market information at 48%, narrowly ahead of independent online searches at 47%, estate agents at 45%, family and friends at 43% and media at 40%. The bunching itself tells a story: investors triangulate across formal and informal channels rather than relying on any one.

Wealth changes the mix in a way that may seem counter-intuitive at first. The wealthiest respondents are far more likely to rely on family and friends — 65%, against 41% of the lower band — which likely reflects trusted private networks rather than casual advice. The lower band leans on formal, searchable channels: estate agents (56% versus 30%), online searches (51% versus 26%) and banks or finance partners (51% versus 43%). Even at the top of the scale, information is heavily relationship-led.

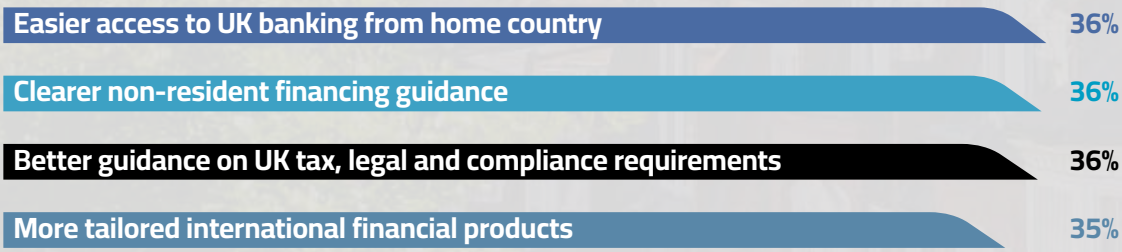
These are complaints about clarity and alignment, not access to capital — which shapes what investors say would most improve their ability to invest. Easier access to UK banking from their home country, clearer non-resident financing information and guidance on UK tax, legal and compliance are level at the top, each cited by 36%, with more targeted international products at 35%.

Needs differ by wealth: the first band is far more likely to want targeted international products (59% versus 13%), while the £500 million-plus group leans towards UK institutions partnering with local banks or advisers (43% versus 22%).

What makes a partner

Asked what matters most when choosing a financial partner, respondents rank two factors jointly first at 35% each: strong reputation and trustworthiness, and a presence in both their home market and the UK. Transparent fees and experience with international investors follow at 31% each. Sharia-compliant products matter to 26% — significant, but below reputation, reach and transparency.

What would make investing in the UK easier:



OUR VIEW

Investors want fewer surprises on cost, advice they can trust to be on their side, and partners who genuinely span both markets. In practice, that means transparent pricing set out up front, the ability to start a conversation and test financing eligibility before a client travels, and people who understand the difference between investing from Riyadh, Doha, Dubai or Abu Dhabi and investing as a UK resident.

In our experience, trusted personal networks remain central even at the highest wealth levels. Institutions, such as AlRayan Bank and others, need to earn a place in those networks through consistency. Sharia-compliant financing is essential for many clients, but it is not enough on its own; the institutions that convert confidence into long-term relationships will pair it with clarity, cross-border reach and dependable execution.

The UK must keep earning its place

AlRayan Bank UK is at the forefront of the GCC-UK capital corridor. Since 2020, our Premier Banking proposition for GCC clients has experienced exceptional growth, with deal values more than tripling and transaction volumes reaching record highs.

This success has been driven by strong demand across the region, particularly from Saudi Arabian customers, who now represent the largest contributor to our Premier Banking business and the fastest-growing segment within our Structured Real Estate (SRE) portfolio.

This growth reflects the strength of our proposition across the GCC, the depth and longevity of our client relationships, and our continued focus on supporting internationally minded investors as they deploy capital, diversify wealth, and strengthen commercial and personal connections between the Gulf and the UK.

The 2026 Barometer highlights the emergence of an increasingly sophisticated high net worth investor base. While confidence in the UK market remains strong, investors are becoming more selective and strategic in how they assess opportunities, compare international markets, and navigate economic uncertainty. This evolution is driving greater demand for tailored, globally connected banking and wealth management solutions that can support increasingly complex investment objectives.

Ninety-nine per cent plan new or increased UK property investment over the next five years, a figure almost flat across four editions. Yet attractiveness has eased to 91%, instability is splitting behaviour, and location and sector preferences are spreading. The UK cannot assume intention will convert on its own. Four themes should shape the years ahead.

1 The UK is one of many options

Home market opportunity and UK appetite are aligned. 89% say expanding opportunities at home are increasing their UK investment, and 57% cite income they can reinvest domestically. This is not a story of investors just moving money out of the Gulf, but rather holding UK assets as one part of a more sophisticated international portfolio. While there are strong cultural and historic links to the UK, they are open to moving capital when a better opportunity appears.

2 Investors will continue buying more types of property

The planned sector data points to a wider opportunity, with development leading at 30% and seven further sectors between 29% and 23%. No single sector dominates. That raises the bar on due diligence: operational performance, tenant quality and management capability now matter as much as the building. The factor to watch is whether development appetite converts into completed schemes. Though development is the top priority this year, it should be noted that build costs, land availability, and planning all stand between intention and delivery. Progress on planning reform is the variable most likely to decide it – 37% told us simpler legal and planning processes would encourage them to invest more.

3 Location choices are becoming more precise

London's endurance and the regions' sophistication are not competing narratives. The capital still leads completed global city investment, while regional choices are shaped by advice, affordability and local economics. The next stage is finer still – neighbourhoods, transport corridors, tenant groups, operating models – and national averages will matter less than asset level evidence. It will also be interesting to see the extent to which London's softer pricing pulls investors even more decisively back towards the capital.

4 Trust and smooth cross-border support matter more than ever

Institutions offering transparent pricing, cross-border understanding and consistent execution will turn confidence into lasting relationships. The advantage will go to whoever makes it simpler.

A CLOSING WORD

Four editions of this research point to the same conclusion. The UK remains resilient, and London remains the world's leading destination for GCC property investment. But its position is no longer a given. Investors now compare the capital directly against New York, Singapore, Monaco and Dubai, and they are willing to look elsewhere when the numbers work better.

What has changed most is what they are buying. The London trophy asset or home is no longer the sole objective. Our clients are pragmatically looking for income and long-term value as part of a considered portfolio — and that is drawing them beyond prime central London into Manchester, Birmingham, Liverpool and the well-connected towns around them. It is also broadening the kind of property project they will consider, from development and operational assets to affordable housing and student accommodation.

That shift asks more of a banking partner. Understanding a client's objectives in Riyadh, Doha or Dubai and understanding the fundamentals of an asset in Manchester are two different capabilities, and they are rarely found together. As a UK bank with a GCC parent, AlRayan Bank sits on both sides of that corridor — and that combination of local property expertise and understanding of Gulf families is what our clients tell us is hardest to find.

Our experience helping customers navigate both sides of this corridor has been central to our success. It has enabled AlRayan Bank to become the UK's most successful Sharia-compliant bank, a recognised leader in our sector and a trusted partner for customers across both the GCC and the UK. As investment patterns continue to evolve, we believe that understanding both markets, and the opportunities that connect them, will remain essential to unlocking sustainable, long-term growth for investors and communities alike.

The UK has work to do at a policy level. To attract capital for housing, regeneration, and growth, investment and development must remain commercially viable. Planning, tax, build, and financing costs all affect delivery. The corridor rests on long-standing ties, but lasting success depends on stability and on transactions that work for investors, occupiers and the wider economy.

Maisam Fazal
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Methodology and sources

The research was conducted by Censuswide among 150 high net worth respondents with a minimum of £10 million in wealth and/or assets, split evenly across Saudi Arabia, Qatar and the United Arab Emirates (50 per market). Fieldwork ran from 4 to 12 June 2026. Censuswide is a member of the Market Research Society and British Polling Council, and a signatory to the Global Data Quality Pledge, following the MRS Code of Conduct and ESOMAR principles.

Year-on-year comparisons draw on the equivalent 2025 research, conducted among 50 respondents per market between 3 and 11 July 2025. Where a question was reworded between waves, this is noted and the comparison treated as directional. Country-level 2025 comparisons are available for Saudi Arabia and Qatar.

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