

Independence “the last thing the Scottish property market needs”

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The SNP’s threat of a second independence referendum is having a negative effect on the Scottish housing market, experts have warned.

Estate agency McEwan Fraser Legal revealed that as a result of Nicola Sturgeon’s independence obsession, interest from foreign buyers had “virtually dried up.”

The estate agency admitted that there has been a dramatic increase in the number of foreign investors deciding to no longer invest in properties across Scotland.

Ken McEwan, the estate agency’s chief executive, voiced the Scottish housing markets concerns, stating that a referendum is “the last thing the Scottish property market needs.”

McEwan added: “Property investors are quite rightly nervous, as many view a future independent Scotland as bad for the property market.

“With uncertainty about the Scottish currency, job and investment, these main factors will all have a detrimental effect on the Scottish housing market.”

The Scottish Conservatives are now demanding that the SNP stops brushing aside the worries from Scottish businesses.

Scottish Conservative shadow finance secretary Murdo Fraser said:

“The housing industry can now be added to the growing list of sectors negatively hit by the SNP’s selfish push for independence.

“The threat of a UK separation is quite clearly hindering foreign investment, and the ongoing uncertainty caused by Nicola Sturgeon is resulting in an unstable future for the property industry.

“For the SNP to be content with causing so many issues for our economy as a result of its obsession with independence shows an irresponsible tunnel vision and staggering arrogance.”

Ken McEwan quotes in The Times:

<http://www.thetimes.co.uk/article/foreign-buyers-back-off-as-independence-push-hits-the-housing-market-rklpk9pzq>