

PORTFOLIO APPLICATION USER GUIDE

February 2023

About Paragon

Paragon offers innovative buy-to-let mortgage products to portfolio landlords and residential property investors including a range of short term finance and short term to let products. Our dedicated focus on buy-to-let mortgages enables us to deliver a service that is specifically tailored to portfolio landlords' needs.

How to register

If you are not already registered with us, simply visit the intermediary portal at www.paragonbank.co.uk/intermediary/portal/ and select 'register now'. Once registered, we will contact you via email confirming your User ID and password. If you experience any problems during the registration process please email mortgagesalesupport@paragonbank.co.uk.

Make an application

Our portfolio data capture form is available to download at www.paragonbank.co.uk/btldocuments/intermediary. This form can be used to record the information that is required to complete our online application for portfolio customers.

From within our intermediary portal, select 'log in' and enter either your User ID or email address and password. Then, select the type of application that you wish to make from the 'Make an application' options.

Please remember when making an application that:-

- applications for limited companies, LLP's, HMO's and multi-unit blocks must be made on the portfolio online application, even if the customer is classified as non-portfolio under PRA regulation
- if the application is for more than two applicants, you have the option to provide details of the first two applicants using the online application, and then provide the additional applicant(s) details using the additional applicant form available in the documents section of our website
- if you are making a multiple property application, and stop part way through, a record will be created for each property. It will then be necessary to resume each one individually to submit an application for that property
- an illustration, an application summary of the information input and where required a direct debit for signature and return will be sent to the email address provided once the application has been submitted

Please be aware that the information you provide is used in our fraud prevention checks. Failure to provide accurate information in all fields can result in a fraud registration against you and/or the Applicant(s). For more information on what we do with customer's personal data, why we do it and what rights they have over that data, including how to make a complaint to the ICO, please see the application declaration, visit online www.paragonbank.co.uk/data-protection or contact us.

Resume an application

If for any reason you have to stop inputting an application before submission, it is possible to save the information and resume at a later time. The partial application will remain available for 30 days, after which time it will be necessary to make a new application. Please be aware that applications for multiple properties will be split down into separate records, and it will be necessary to resume each property individually to submit the application. Click 'Web applications' on the Applications in progress screen and a list of all applications you have entered will appear in alphabetical order.

Any applications that can be resumed will have the 'resume' icon. All applications submitted via the website, whether declined, referred, in progress or submitted will be shown in the 'Web applications' view. Please note that if the product selected previously has since been withdrawn, the application will automatically resume at the Product Selection page to enable an alternative product to be chosen.

Document upload

If you wish to send supporting documents to us electronically, you can now upload them instantly via our intermediary portal on our website at www.paragonbank.co.uk/intermediary/portal/. Alternatively, you can email them to us at btlenquiries@paragonbank.co.uk.

Case Tracking

You can now view, manage and track the progress of your buy-to-let mortgage applications in real time. You can see a breakdown, including a new visual timeline which shows each stage of your application. See when a valuation has been instructed and received, or when a procurement fee has been paid. You can also grant user permissions, allowing you to share one or all of your cases with other intermediaries and your admin team.

Guide to making an application

Please ensure you input correct data

1.

Log in

Select the 'Log in' button on the portfolio or short term finance intermediary pages.

2.

User ID/email address and password

Input either your User ID or email address and password. These will have been emailed to you when you first registered on the site. If you have not already registered, you will need to register before making an application. Please note that the first time you log in you will be asked to change your password. Your new password must be a minimum of eight characters and include at least one upper case, one lower case and one number.

3.

Criteria check list

You will be presented with a criteria check list. Please read carefully and only click the tick box to proceed if all criteria is met, select continue.

4.

Accepted standards

The next screen will ask you to confirm that the property meets accepted standards. Please read carefully, click on the tick box and select continue.

5.

Loan type

You will be prompted to select the application type, choose from either buy-to-let, short term finance or short term to let.

6.

Application details

Select the number of applicants and answer all questions carefully, as this information will determine whether the application qualifies as a consumer buy-to-let mortgage contract.

7.

Limited company / LLP details

If this is a limited company / LLP application, please complete all fields. Please note that whilst an automated agreement in principle will be given for the online application, approval of the limited company / LLP will be dependent on a full underwriting assessment.

8.

Personal details

Please complete ALL fields. You will be unable to proceed to the next screen until the personal details are completed in full.



Guide to making an application (continued)

9.

Sole application or joint application

If this is a sole application, once all fields are completed, select 'continue'. If this is a joint application you will be asked to complete the second applicant's details. To save time, you will have the option to copy across the home address from the first applicant's details. Once all fields are completed, select continue.

10.

Terms & Conditions

Please read our Terms and Conditions carefully and select 'I agree' in order to continue. At this stage, a criteria check will be undertaken on all applications, and we will also carry out a credit quotation search. If the application is referred or declined you will be advised of this and provided with contact details. If you select disagree, the application will be declined in principle.

11.

Property and mortgage details

Please complete ALL fields. You will be unable to proceed to the next screen until the property and mortgage details are completed in full. Once all fields are completed, select continue. Where an application is being resumed, if the product selected previously has since been withdrawn, the application will automatically recommence at this stage to enable an alternative product to be chosen. For short term to let applications, enter the mortgage details for the short term loan here.

12.

Product selection

Select the product required.

13.

A review of the property and an affordability assessment are now carried out

If the property is declined you can end the application or submit new details. If the property is accepted, the application will continue if the amount of loan requested is available. Alternatively, the maximum loan on which the application can proceed will be displayed.

Please note: If, at any time up to this point, you wish to save the application and come back to it at a later date, keep clicking the 'back' button until you reach the Applications in progress screen. The details you have keyed in will be stored under your User ID and you will have 30 days to resume and complete the application.

In conjunction with other criteria, we will assess the affordability of this mortgage based on the expected monthly income generated from letting the property to a tenant. The actual income generated may be different and can be influenced over time by changes within the rental market. The applicant(s) will remain responsible for meeting the costs of the mortgage and the additional costs associated with letting property for the duration of ownership.

14.

Employment and accountant details

If the applicant is self-employed and does not use an accountant please input the applicant's details in the accountant's name and address fields and ensure that Tax Assessment is selected as qualification.

15.

Access details

Please complete with the access contact details. Please ensure a contact number and email address, if known, is input. This will speed up the valuation process. For short term to let applications, initially, a single valuation will be carried out to assess the property for both the short term and buy-to-let mortgage propositions. If the re-inspection details for the buy-to-let application will be different, please provide this after you've added the buy-to-let details.

Guide to making an application (continued)

16.

Decision point

For buy-to-let applications, you will be able to now add additional properties or continue with just this application. For short term finance applications, you will need to select continue at this point. For short term to let applications, you will need to add the buy-to-let mortgage details and select the buy-to-let product required. A further affordability assessment will now be carried out, although you can still carry on with the short term finance part of the application if the buy-to-let is declined.

17.

Select a solicitor

To choose a solicitor who is already on our approved panel, search by firm name or postal code and select the solicitor required. You can continue without selecting a solicitor but doing so or inputting a firm that is not already on the panel, may delay the mortgage application. For short term finance applications, Paragon will instruct a solicitor to act on our behalf, but this is where you should input the solicitor who will act on the applicants' behalf.

18.

Originating intermediary

If you received this application through an originating intermediary you will be asked to provide details.

19.

Bank details

Please note the applicant MUST hold a UK bank account. Please check that the details derived from the sort code are correct. If you do not tick the box stating it is a UK bank account the application will be declined. The account name field has limited characters. Where there is more than one account holder, please input initial and surname only. If you are submitting a short term finance only loan and you opt to roll up the interest you will not be asked to enter bank details.

20.

Additional information

All questions in this section MUST be completed.

21.

Property schedule

This schedule must include all residential investment properties owned by every applicant in both personal and corporate name. Where the applicant owns three or less mortgaged properties, completion of this property schedule is compulsory. Where the applicant owns more than three mortgaged properties, although the property schedule is not compulsory as part of the online application, a fully completed schedule will be required prior to the full underwriting assessment being carried out.

22.

Fees

All fees payable will now be confirmed, select make a payment.

Guide to making an application (continued)

23.

Fee payment

Please ensure that you have credit/debit card details available, together with the clients authority to make the necessary payment.

Remember: Your product is not guaranteed until the application fee is paid.

24.

Finalise application

The email address will default to the one provided to us on registration, however, you do have the option to provide a different address. You will be asked to confirm whether you have provided advice to the client and the amount of any additional fees charged. This page provides the User ID and an indicative list of the information that is required in order to fully process the application. When you select continue, an illustration, a summary of the information input and, where required, a direct debit for signature and return will be sent to the email address provided. The final screen confirms the application has been successfully submitted and will be reviewed by an underwriter.

Contact us

If you would like to contact us regarding your online experience, please call our Customer Relationship Team on **0345 849 4040**. Alternatively, email **btlenquiries@paragonbank.co.uk**.

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