

Residential mortgages



24 April 2019

Product guide

Perfect for landlords seeking an owner-occupied mortgage who:

- Are self-employed
- Have complex income arrangements
- Are looking for lending into their retirement
- Are looking for interest only

☎ 0345 149 7769

✉ resiunderwriting@paragonbank.co.uk

🌐 www.paragonbank.co.uk



Key criteria

- APRC calculated using an illustrative loan of £180,000
- A non-refundable application fee of £175 applies, unless otherwise stated
- All products are subject to availability of funds and withdrawal at any time
- All products are funded by Paragon Bank PLC
- Minimum rate after the fixed rate period is 3.00%
- Capital payments of up to 10% of the mortgage balance can be made between anniversaries without incurring any early repayment charges (ERC)
- All products will revert to Paragon SVR (currently 5.60%) less 0.36% = 5.24% (a minimum floor rate of 3.00% applies after the fixed rate period)
- Please refer to Paragon's residential lending guidelines and submission requirements for full criteria

Fixed rates from 3.55%

Purchase and remortgage

LTV	Product type and term	Initial rate	Product fee	Product criteria	Early redemption charge (ERC)	Reversion rate	APRC	Product code
75%	2 year fixed (until 30/06/21)	3.55%	1.00%	Max loan £1,500,000	3% until 30/06/2021	5.24% Paragon SVR less 0.36%	5.20%	RES048
	2 year fixed (until 30/06/21)	3.80%	£1,495	Max loan £1,000,000	3% until 30/06/2021	5.24% Paragon SVR less 0.36%	5.20%	RES047
	5 year fixed (until 30/06/24)	3.75%	1.00%	Max loan £1,500,000	5% until 30/06/2020 4% until 30/06/2021 3% until 30/06/2022 2% until 30/06/2023 1% until 30/06/2024	5.24% Paragon SVR less 0.36%	5.00%	RES051
	5 year fixed (until 30/06/24)	3.90%	£1,495	Max loan £1,000,000	5% until 30/06/2020 4% until 30/06/2021 3% until 30/06/2022 2% until 30/06/2023 1% until 30/06/2024	5.24% Paragon SVR less 0.36%	5.00%	RES050
85%	2 year fixed (until 30/06/21)	4.15%	£650	Max loan £750,000	3% until 30/06/2021	5.24% Paragon SVR less 0.36%	5.30%	RES049
	5 year fixed (until 30/06/24)	4.20%	£650	Max loan £750,000	5% until 30/06/2020 4% until 30/06/2021 3% until 30/06/2022 2% until 30/06/2023 1% until 30/06/2024	5.24% Paragon SVR less 0.36%	5.10%	RES052

General Information

Maximum loan and property type

The maximum loan to value for purchases and remortgages is as follows:

LTV	Maximum loan	
	Employed	Self-employed
<=75% London and South East	£1,500,000	£1,500,000
<=75%	£1,000,000	£1,000,000
>75% - 85%	£750,000	£750,000

Property type	LTV	Maximum loan
New build flat	<=80%	£750,000
Second residential property	<=80%	£750,000
New build house	<=85%	£750,000

Any fees that may be added to the loan are excluded from the LTV calculations.

Fees

Name of charge	What is this charge for?	How much is the charge?
Application fee	A non refundable application fee on all submissions, unless otherwise stated.	£175
Re-inspection fee	If a re-inspection of the property becomes necessary at any time after the original valuation, a fee is charged and will be added to the loan unless it is paid in advance.	£90
Product fee	This fee can be added to the loan but is excluded from LTV calculation.	See individual product details
Funds transfer fee	Charges for the telegraphic transfer of funds to the solicitor will normally be added to the loan on completion of the mortgage.	£25

Valuation fee scale


Valuation up to	Valuation fee
£75,000 to £100,000	£280
£100,001 to £150,000	£300
£150,001 to £200,000	£340
£200,001 to £300,000	£395
£300,001 to £400,000	£450
£400,001 to £500,000	£490
£500,001 to £600,000	£570
£600,001 to £700,000	£650

Valuation up to	Valuation fee
£700,001 to £800,000	£690
£800,001 to £900,000	£750
£900,001 to £1,000,000	£815
£1,000,001 to £1,500,000	£1,000
£1,500,001 to £2,000,000	£1,250
£2,000,001 to £2,500,000	£1,500
£2,500,001 plus	Refer to lender

The mortgage valuation report is a Security Assessment carried out for the benefit of Paragon Banking Group to determine if a property provides acceptable security for mortgage purposes. Where an internal inspection has been carried out and the proposed security is subsequently declined, a valuation report will not be made available although a summary will be given advising why the property is deemed to be unsuitable.

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