



**PARAGON MORTGAGES PRESS RELEASE
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PARAGON MORTGAGES LAUNCH 'PARAGON PREMIER'

- Buy-to-let lender launches pilot for new product range
- Products include enhanced criteria for professional landlords
- Specific features designed for limited companies

Paragon Mortgages are launching a new product range aimed at professional landlords with larger-scale portfolios, which will be available through an exclusive distribution network.

'Paragon Premier' is a range of products designed to meet the needs of landlords with larger portfolios. The product range features enhanced criteria and includes a range of lifetime trackers starting at 4%, three year fixes starting at 3.55% and five year fixes at 4.50%. The new product range will include loan-to-values of up to 80%.

John Heron, Managing Director of Paragon Mortgages, said: "These new products are designed for top-end professional landlords, specifically those that hold their portfolios in special purpose companies.

"As this is a pilot scheme for more complex buy-to-let cases, we are working with a limited number of specialist intermediaries with a proven track record in the market. Whilst we have been working on this development for some time, we do expect that interest in the scheme will be boosted by the proposals to limit landlord tax relief in the Summer Budget. This latest initiative is part of our ongoing strategy to ensure that we have a comprehensive proposition for residential property investors."

ENDS

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NOTES TO EDITORS

Paragon Mortgages is a leading provider of buy-to-let mortgages delivering lending solutions designed for professional landlords with more complex requirements. These include lending to limited companies as well as private individuals, lending on more complex property including HMO's and multi-unit blocks, higher aggregate lending limits and the ability to accommodate more complex letting arrangements including local authority leases and corporate leases along with standard ASTs.

Paragon Mortgages introduced its first product aimed at the professional property investor in 1995 and is a member of the Council of Mortgage Lenders (CML), the Intermediary Mortgage Lenders Association (IMLA), National Landlords Association (NLA) and the Association of Residential Letting Agents (ARLA).

Paragon Mortgages is part of The Paragon Group of Companies, a FTSE 250 company and a specialist provider of finance.

In February 2014 Paragon Group launched its banking subsidiary, Paragon Bank PLC. It is a retail-funded lending bank with a direct-to-consumer Internet platform for savings. Its loan products are distributed via intermediaries. The Bank is authorised and regulated by the Prudential Regulation Authority and the Financial Conduct Authority.