

PRESS RELEASE

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Paragon Car Finance Launches Funding for Motor Homes

- Motor home hire purchase loan agreements for £10,000 to £100,000
- Funding available for vehicles aged up to five years at the start of the agreement
- Loans available for terms of up to seven years

Paragon Car Finance is extending its product range this month with the addition of hire purchase finance packages for motor homes. Loans from £10,000 to a maximum value of £100,000 will be available for new and used motor homes up to five years old at the start of the finance agreement, extending for terms of up to seven years.

According to the DVLA, there are currently over 225,000 motor homes on the UK's roads, an increase of 30% compared with 2010¹ as growing numbers opt for the freedom and flexibility of the open road.

Germany still leads the European motor home league, registering over 25,000 new vehicles a year, compared with over 15,000 in France and in excess of 13,000 in the UK².

A typical motor home can cost between £30,000 and £100,000 making vehicle finance a useful funding option for many purchasers.

Motor home finance from Paragon Car Finance will be distributed via Paragon's approved vehicle finance brokers and car dealers.

Julian Rance, Head of Paragon Car Finance said: "Motor homes are a high value purchase and having access to competitive finance can be an important factor for buyers looking to manage their budget and control their costs. Our motor home finance products bring new competition to the market, helping dealers offer customers a broader choice of funding."

1: Vehicle Statistics, Department for Transport, May 2016

2: Vehicle Statistics, Department for Transport, May 2016 and http://www.thenc.org.uk/Our_Industry/statistics.aspx

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NOTES TO EDITORS

About Paragon Car Finance: Paragon Car Finance offers a range of hire purchase and lease purchase finance products for cars, LCVs and motor homes. It is part of Paragon Bank PLC, a British bank with a specialist lending focus. Launched in February 2014, Paragon Bank is a wholly owned subsidiary of The Paragon Group of Companies. Best known as the UK's leading specialist buy-to-let lender and consumer finance Group, The Paragon Group of Companies is a FTSE 250 company. It has £12.9 billion of loan assets under management and has helped over one and half million customers with their finances.

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