

Paragon drives expansion in commercial vehicle funding as lender adopts fresh new look

- Paragon's asset finance operations adopt new look
- All Paragon asset finance product lines now combined onto one website
- Plans to expand proposition in Transport and Logistics and Vehicle Hire sectors
- Dale Trenam joins as Sales Director to head the vehicle finance team

Paragon's asset finance operations are adopting a fresh new look under a simplified Paragon brand, as the fast-growing FTSE 250 UK banking group embarks on the next stage of its ambitious growth strategy.

Following strong growth in Paragon's asset finance lending in the first half of 2017, the new look underpins plans to expand lending following a period of focused investment in essential support systems.

In addition to the new look, Paragon is also boosting its commercial vehicle funding proposition, welcoming Dale Trenam from Lombard Vehicle Solutions as Sales Director to head Paragon's dedicated specialist vehicle finance team. The team will support a substantial increase in investment in the Transport and Logistics and Vehicle Hire sectors.

Paragon is bringing all of its savings and lending products together under a single brand and onto one website, making it easier for customers and intermediaries to see its full product range. To find out more about Paragon's vehicle finance capabilities visit www.paragonbank.co.uk.

Gary Leitch, Managing Director of Asset Finance at Paragon said: "In an uncertain political environment, we're growing our support for businesses seeking funding for assets in the vital transport and logistics and vehicle hire sectors.

"We've got a deep and unique expertise in our focus areas and today's news will help us accelerate our expansion."

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Notes to editors:

Paragon specialises in the lease and hire purchase of commercial vehicles for the recovery, haulage, bus and coach and self-drive hire industries.

It is part of Paragon Bank PLC a subsidiary of the Paragon Banking Group PLC which is a FTSE 250 company based in Solihull in the West Midlands. Established in 1985, Paragon Banking Group PLC has over £12 billion of assets under management and manages over 450,000 customer accounts.

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