

**PRESS RELEASE
16 JANUARY 2017**

KICK START 2017 WITH LCV FINANCE FROM PARAGON CAR FINANCE

- Loans from £2,500 to £50,000
- Supporting small businesses in the UK
- Van sales up 1% in 2016, with pickup sales increased by 17.6%

Following strong growth in the LCV market in 2016, Paragon Car Finance are aiming to further support the UK's thriving small business sector in 2017. According to the latest data from the Society of Motor Manufacturers and Traders (SMMT) December 2016 saw sales of pickups up 17.6% year on year to 47,715.

Van sales were also up 1% year on year, from 371,830 in 2015 to 375,687 in 2016 with vans in the 2.5 – 3.5 tonne category proving especially popular and up 4.8% year on year.

Having recently expanded their sales team and geographic reach into Yorkshire, Wales and the South East, Paragon Car Finance are well placed to support the growing number of self-employed and small enterprises that rely on LCVs. Offering loans from £2,500 to £50,000 on vehicles with mileage up to 120,000 Paragon Car Finance aims to be a key partner to the UK's SME community.

Julian Rance, Head of Paragon Car Finance, said: "The number of people in self-employment in the UK has grown by 48% since 2000. LCVs are often central to these small, bespoke businesses and securing reliable and competitive finance is vital to their growth.

"Patterns of consumption are also changing, with the trend towards online retail continuing apace. LCVs play a vital role in delivering goods to people's doors across the country every day.

"It is important that lenders keep pace as patterns of working life change, and ensure products are relevant to customers' needs. Following a strong year for Paragon Car Finance, and a strong year for the market overall, we are pleased to be able to continue supporting small businesses across the UK looking to finance their commercial vehicles."

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Paragon Car Finance is part of Paragon Bank PLC, a British bank with a specialist lending focus. Launched in February 2014, Paragon Bank applies its specialist lending expertise to offer competitive finance packages for customers in a range of carefully selected UK finance markets.

Established in 1985, The Paragon Group of Companies is a specialist lender and UK banking group. A FTSE 250 company, the Group has over £12.5 billion of assets under management and has helped one and half million customers with their finances.

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