

**PARAGON MORTGAGES PRESS RELEASE
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PARAGON REFRESHES BUY-TO-LET RANGE WITH LONGER TERM IN MIND

- Paragon Mortgages launches updated range of fixed rate buy-to-let products
- Two and five year fixes available to individual landlords and limited companies
- Highlights include five year fixed products at 3.75% and 3.85% at 75% LTV

Paragon Mortgages has launched a refreshed range of fixed rate mortgage products available for buy-to-let property purchases and remortgages.

The products, which are available to individual landlords and limited companies, include two and five year fixed rates for single self-contained units, houses in multiple occupation (HMOs) and multi-unit blocks (MUB).

As landlords continue to plan for the long-term, with the phasing in of the Government's changes to tax relief now underway, highlights of the updated range include two five year fixed products and a five year stepped fixed rate.

Available from today is a five year fixed rate at 3.75% with a 1.50% product fee at 75% loan-to-value (LTV) for single self-contained units, and a five year fixed rate at 3.85% with a 1.50% product fee at 75% LTV for HMOs and MUB. The five year stepped fixed rate is at 3-4% with a 2% product fee at 75% LTV for each property type.

Interest coverage ratios on these products are unchanged, starting at 125% at 4%, graduated to reflect each landlord's individual tax status.

Paragon's range of shorter term, two year fixed rate products has also been refreshed, with other highlights including a two year fix at 3.20% for lending up to 65% LTV and another at 3.30% for lending up to 75% LTV.

John Heron, Managing Director, Paragon Mortgages, said: “Our range of mortgage products is designed with a diverse market in mind, catering for different types of landlords with individual requirements.

“With the tax changes now being phased in, and continued challenges for landlords over the long term, these products support long term planning and reflect the trend we’ve seen of a preference towards longer term fixed rates.”

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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.