



**MORTGAGE TRUST PRESS RELEASE
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MORTGAGE TRUST LAUNCH BUY-TO-LET FOR SCOTLAND

Mortgage Trust, by specialist buy-to-let lender Paragon, has made a range of products available for investors in the Private Rented Sector (PRS) in Scotland for the first time since the financial crisis.

Available exclusively to intermediaries, the new Mortgage Trust product range includes 14 highly competitive fixed rate products, with a variety of terms and Loan to Value options (LTVs).

The new product range includes a two year fix at 2.99%, with a £495 product fee and up to 65% LTV, and a three year fix at 3.85% with no product fee and up to 75% LTV. There is also a two year fix at 4.45%, with no product fee and up to 80% LTV.

For those landlords looking to fix for a longer period, there is also a five year fix at an initial rate of 3.95%, with a £1,995 product fee and available up to 75% LTV.

All of the new products benefit from a free valuation, and a £150 application fee applies.

John Heron, Managing Director of Mortgages, said: "Paragon has a long association with mortgage lending in Scotland and we have had this launch on our agenda for some time now. The diversification of funding that the Group has achieved as a result of the launch of Paragon Bank, has facilitated this development and illustrates well the benefits that this strategy of diversification can bring.

"This new competitive product range has been tailored specifically for landlords with properties in Scotland and is available only through intermediaries who are registered with Paragon and Mortgage Trust.

“This is our initial product range for Scotland, and we will be looking to further expand the range in the coming months. The number of households in Scotland’s PRS has more than doubled since 2001, and as demand increases we will be looking to continue to create buy-to-let products that help landlords deliver quality homes for tenants.”

To mark Paragon’s launch into Scotland’s buy-to-let market, the specialist lender has produced a market overview, looking at how the PRS has grown in recent years to become an integral part of the wider housing market. [Download a copy of the report here.](#)

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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).

Mortgage Trust is a trading style of Paragon and Paragon Bank, which provides mainstream buy-to-let mortgages designed to meet the needs of smaller scale private investor landlords investing in single self-contained properties let on a short assured tenancy.

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.