



**PARAGON MORTGAGES PRESS RELEASE
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PARAGON REPORTS ROBUST GROWTH IN BUY-TO-LET BUSINESS

- New buy-to-let lending increases by 102%
- Pipeline up 72.1% on 2014
- Group underlying profits up 10.2%

Paragon Mortgages' parent company, The Paragon Group of Companies, has today released its results for the year ending 30 September 2015.

The Group reported a 10.2% increase in underlying profit for the period, reaching £134.7 million (2014: £122.2 million).

During the year Paragon saw a substantial increase in activity, with buy-to-let lending totalling £1.33 billion – representing a 102% increase on last year (2014: £656.6 million).

The pipeline of new applications further demonstrated the growth in business and at 30 September stood at £713.7 million – up 72.1% compared with the same period last year (2014: £414.8 million).

John Heron, Director of Mortgages, said: "Access to retail markets through Paragon Bank has provided the Group with a material diversification of funding. This has helped facilitate a step change in buy-to-let lending driven by a significant broadening of our product range and a more consistently competitive position for both large-scale professional landlords and smaller-scale property investors."

“It has been a fantastic year for the Group overall and with our acquisition of Five Arrows Leasing through Paragon Bank, there will be more exciting opportunities to come.”

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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.