



**PARAGON MORTGAGES PRESS RELEASE
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**PARAGON MORTGAGES INTRODUCE SIX NEW FIXED RATE PRODUCTS AND REFRESH
EXISTING RANGE**

- Six new fixed rate buy-to-let products launch
- Products available for limited company and individual landlords
- Stepped rate products included in the range

Paragon Mortgages updates its buy-to-let product range for professional landlords, including six new products*.

Available from today, there are new two year fixed rate products starting at 3.40% with a 1.50% product fee at 65% LTV for single self-contained units. There is also a two year fix at 3.75% with a 1.50% product fee at 65% LTV for HMOs and multi-unit blocks.

Along with the two year fixes, three new five year fixes are available for those landlords looking to plan their finances for the longer-term. Rates start at 4.20% with a 1.50% product fee at 65% LTV for single self-contained properties – for both individual and limited company landlords.

Paragon Mortgages also offer a range of stepped fixed rate products, designed for landlords who want that extra degree of financial planning, the five year fixed rate products can either increase in rate each year until the end of the product term, or decrease dependent on the landlord's preference.

John Heron, Managing Director of Paragon Mortgages, said: "We have re-dated our existing product range and then added six new fixed rate products. The product range caters for different types of landlord, whether they be limited companies or individuals.

“The stepped rate products have been created to allow landlords that extra flexibility with their financial planning. With tax liabilities increasing from April 2017, a stepped rate product which moves from a higher rate to a lower rate could help landlords plan for a rise in their tax bill. However, intermediaries will need to talk to their landlord customers to ensure they fully understand how these products work and whether they would be suited to their circumstances.”

*Paragon Mortgages does not accept applications for consumer buy-to-let, instead these applications will be considered via our Mortgage Trust brand.

ENDS

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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.