

Paragon Mortgages (No.13) PLC

NOTICE

FOR IMMEDIATE RELEASE

PARAGON MORTGAGES (NO.13) PLC

**51 Homer Road, Solihull, West Midlands, B91 3QJ
a company incorporated in England and Wales
(registered number 5393650)**

**\$1,500,000,000 Class A1 Notes Due 2039
£125,000,000 Class A2a Notes Due 2039
€315,000,000 Class A2b Notes Due 2039
\$350,000,000 Class A2c Notes Due 2039
£56,000,000 Class B1a Notes Due 2039
€84,000,000 Class B1b Notes Due 2039
£13,000,000 Class C1a Notes Due 2039
€81,000,000 Class C1b Notes Due 2039
(the "Notes")**

1. BACKGROUND

1.1 Reference is made in this notice (this "**Notice**") to:

- (a) the A1 Note Conditional Purchase Agreement entered into between, *inter alios*, The Royal Bank of Scotland N.V. (formerly ABN AMRO Bank N.V., London Branch) ("**RBS N.V.**"), Paragon Mortgages No.13 PLC (the "**Issuer**") and Citicorp Trustee Company Limited (the "**Trustee**") on 26 October 2006, as amended on 15 September 2008 and as novated (in respect of the role of A1 Note Conditional Purchaser only) by the Royal Bank of Scotland N.V. in favour of the Royal Bank of Scotland plc on 3 July 2015 (the "**A1 Note Conditional Purchase Agreement**");
- (b) the Remarketing Agreement entered into between, *inter alios*, the A1 Note Conditional Purchaser, the Issuer and the Trustee on 26 October 2006 and as amended on 15 September 2008 and as novated (in respect of the role of A1 Note Conditional Purchaser only) by the Royal Bank of Scotland N.V. in favour of the Royal Bank of Scotland plc on 3 July 2015 (the "**Remarketing Agreement**");
- (c) the trust deed entered into between the Issuer and Trustee on 26 October 2006 as supplemented on 30 January 2013 and as amended on 15 September 2008 (the "**Trust Deed**"); and
- (d) the 1992 ISDA Master Agreement (Multicurrency- Cross Border) dated 23 October 2006 between the Issuer, HSBC Bank Plc, (the "**Currency Swap Provider**") and the Trustee, together with the schedule thereto dated 23 October 2006 between the Issuer, the Currency Swap Provider and the Trustee (the "**Master Agreement**") and the confirmation dated 24 October 2006 between the Issuer, the Currency Swap Provider and the Trustee (the "**Confirmation**" and, together with the Master Agreement, the "**Currency Swap A1 Agreement**").

1.2 Capitalised terms used in this Notice that are not defined have the meaning given to them in the A1 Conditional Note Purchase Agreement, the Remarketing Agreement, the Trust Deed and the Currency Swap A1 Agreement, as applicable.

2. A1 NOTE CONDITIONAL PURCHASE

In accordance with, *inter alia*, the A1 Note Conditional Purchase Agreement, the Remarketing Agreement, the Trust Deed (including Condition 5(i) (*A1 Note Mandatory Transfer Arrangements*)) and the Currency Swap A1 Agreement, the Class A1 Notes were purchased by the A1 Note Conditional Purchaser on 15 July 2015.

Copies of the key documents associated with this Notice may be inspected in physical form at the registered office of the Issuer and during usual business hours on any day that is not a Saturday, Sunday or public holiday or upon request in electronic form from the Issuer for a period of 7 days from the date of this Notice.

Dated 16 July 2015

For further information, please contact:

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Attention: The Directors