

**CONFIRMATION OF REDEMPTION OF NOTES
AND CANCELLATION OF LISTING**

25 October 2018

Paragon Secured Finance (No.1) PLC - intended delisting of notes from the Official List of the Financial Conduct Authority and cancellation of trading on the London Stock Exchange

Paragon Secured Finance (No.1) PLC hereby announces that it has resolved to request the delisting of:

Class A Mortgage Backed Floating Rate Notes due 2035
Common Code Number: 020820241
ISIN: XS0208202415
(the "**Class A Notes**")

Class B Mortgage Backed Floating Rate Notes due 2035
Common Code Number: 020820268
ISIN: XS0208202688
(the "**Class B Notes**")

Class C Mortgage Backed Floating Rate Notes due 2035
Common Code Number: 020820284
ISIN: XS0208202845
(the "**Class C Notes**")

currently admitted to listing on the Official List of the Financial Conduct Authority and to request the cancellation of the trading of the Notes on the Main Market of the London Stock Exchange (the "**LSE**").

The redemption of the Notes is due to take effect on 15 November 2018.

Application has been made to the Financial Conduct Authority for the Notes to be removed from the Official List and to the LSE for trading of the Notes to be cancelled with effect from 23 November 2018 or such later date upon which redemption of the Notes has occurred.

The last day of dealings in the Notes on the LSE is expected to be 15 November 2018.

The cancellation of the listing and of trading in the Notes on the LSE is expected to take effect at or about 8:00 a.m. on 23 November 2018.

For further information please contact

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