



PARAGON CAR FINANCE PRESS RELEASE

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PARAGON CAR FINANCE REVS UP FOR LAUNCH

Paragon Car Finance, part of Paragon Bank, re-enters the market this month with a bespoke range of competitively-priced, flexible hire purchase and lease purchase finance products to support new and used car purchases.

Available across the market via car dealers and finance brokers, the new, core product range from Paragon Car Finance offers maximum flexibility on a range of key product terms including asset age at the beginning and end of the finance contract, deposit amount, loan duration and final payment. This all-important flexibility means that dealers can tailor terms to suit each individual customer's requirements and budget.

As well as access to Paragon's flexible product range, dealers signing up with Paragon Car Finance can also expect high standards of service with an easy-to-use, online application system; logical, common-sense underwriting; the opportunity to speak directly with our underwriting staff; and simultaneous payment of funds and commission upon loan approval.

Paragon Car Finance loan products are the first product range to launch from Paragon Bank. Established in February 2014, the bank structure means that lending products will be funded via savings deposits ensuring Paragon Car Finance can be consistently and reliably in the market with competitive rates.

Paragon Car Finance products have been designed with the new regulatory framework in mind, helping dealers transition to the new conduct-based regulatory environment.

Commenting on today's launch, Julian Rance Head of Car Finance at Paragon Bank said: "Paragon is re-entering the £28 billion annual car finance market with a competitive and flexible new product range and a strong, service-led proposition.

"As an experienced lender, I am confident that Paragon will bring new competition and additional liquidity to the market and rapidly establish its credentials for value, service and innovation with dealers, brokers and consumers."

Paragon Car Finance is launching with an online and print advertising campaign alongside a structured dealer sign-up programme. Interested dealers can contact Paragon Car Finance on 0845 149 7776 or visit our website at www.paragoncarfinance.co.uk for further details.

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NOTES TO EDITORS

Paragon Car Finance is part of Paragon Bank, a wholly owned subsidiary of The Paragon Group of Companies. Paragon Bank launched on 18 February 2014.

Established in 1985, The Paragon Group of Companies is best-known as the UK's leading specialist buy-to-let lender and consumer finance Group. A FTSE 250 company, the Group has helped one and half million customers with their finances and has over £10 billion of assets.

Paragon Group was an active lender in the car finance market between 1998 and 2008, originating in excess of £900 million of business via 2,100 dealers and funding over 100,000 cars.

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