



**PARAGON MORTGAGES PRESS RELEASE  
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**81% OF PRIVATE TENANTS REPORT THEY ARE SATISFIED WITH THEIR LANDLORD**

- Survey reveals majority of tenants are satisfied with current landlord
- More than three quarters of tenants consider their rental property “home”
- 70% perceive the rent they pay as value for money

Research commissioned by specialist buy-to-let lender, Paragon Mortgages, has revealed more than three quarters (81%) of tenants living in the Private Rented Sector (PRS) are satisfied with their current landlord.

The research carried out during the first quarter by BDRC Continental, asked 500 tenants living in the PRS for their views on their current tenancy and their future aspirations in terms of housing.

The majority of tenants (82%) said they consider the property they rent to be their home and 70% said they perceived the rent they pay to be either good or very good value for money.

A fifth of respondents said in the long-term they plan to buy their own home and 35% said they expect to stay in the PRS.

The survey also revealed that 12% of tenants felt uncomfortable approaching their landlord about extending their tenancy agreement and 6% who had asked for a longer tenancy were refused. However, 57% said they had always been happy with the tenancy offered and 17% had asked for a longer-term and their landlord had agreed.

John Heron, Director of Mortgages, said: “The tenant research for Q1 is really interesting. It is important that we understand the world from the tenant’s viewpoint so we can continue to deliver products that support better standards in the PRS.

“There has been a lot of noise around the need for longer-term tenancies for some time and I think there is a common misconception that landlords are not willing to be flexible in the tenancies they offer. Our landlord research demonstrates that many are more than willing to extend terms and in 71% of cases it was the tenant who chose to end the tenancy and not the landlord.

“We are big supporters of offering longer-term tenancies and we were one of the first buy-to-let lenders to announce we would support the Government’s new model lease and allow landlords to offer 36 month tenancies to those tenants who need that extra security, as we believe this is our social responsibility.”

**ENDS**

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**NOTES TO EDITORS**

The BDRC Tenant panel results are based on 500 UK respondents renting from a private landlord interviewed in March 2015.

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.