



**PARAGON MORTGAGES PRESS RELEASE  
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**ACCESS TO EUROPEAN MARKETS BOOSTS PARAGON FUNDING CAPABILITY**

Paragon Mortgages' parent company the Paragon Group of Companies, has completed its latest securitisation.

Paragon Mortgages No.22 (PM22) is the fifth deal completed by the Group since September 2013 and the sixtieth securitisation deal completed by the specialist lender in total. The Group was the first lender to securitise mortgages in the UK in 1987 and the first to securitise buy-to-let mortgages following the financial crisis.

The £300 million deal marks a further step in the Group's strategy to broaden and diversify its funding. The deal is the first completed by Paragon since the crisis to include a tranche of Euro notes, to meet the growing demand from European investors.

John Heron, Director of Mortgages, said: "This new deal, our sixtieth to date, develops our funding programme further. The transaction builds on our success in the Sterling RMBS Market, including a tranche in Euros for the first time post 2010.

"Access to European investors allows the Group to tap in to a much deeper funding market than is available in Sterling alone and this in turn helps support further growth in buy-to-let lending whilst maintaining a strong and competitive position.

"New lending activity in the wider buy-to-let market grew by 23% over the last 12 months and expectations are that lending could reach £30 billion this year as investors continue to view buy-to-let as an attractive long-term proposition."

## **ENDS**

### **For further information contact:**

Victoria Lisowski

PR Manager

Tel: 0121 712 2563

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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.