



**MORTGAGE TRUST PRESS RELEASE
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MORTGAGE TRUST REFRESHES RANGE FOR 2016

- Range of 2, 3 and 5 year fixes available
- Up to 80% Loan to Value
- Competitive rates beginning at 2.65%

Mortgage Trust is ringing in the New Year with a refreshed buy-to-let mortgage range offering competitive, 2, 3 and 5 year fixed rate products, at up to 80% Loan to Value (LTV), as well as a selection of tracker products.

The new range includes a 2 year fixed rate at 3.05% available up to 75% LTV and 3.45% at 80% LTV. For those planning their finances over the long term the new range also provides a 5 year fixed rate product at 3.70% - available up to 75% LTV.

Mortgage Trust and Paragon Mortgages are increasing their interest coverage ratio to 5.35%, for single self-contained property applications, building further sustainability into their lending portfolio. HMO and limited company applications for Paragon Mortgages have no change to the ICR calculation.

John Heron, Director of Mortgages, said; "Our refreshed Mortgage Trust product range is designed to give intermediaries as much variety as possible – whilst maintaining our competitive edge and high level of customer satisfaction.

"We already have market leading low levels of arrears on our loan book but, in addition to maintaining the matrix approach to assessing affordability we already have in place, we are also moving to increase our minimum interest coverage ratio - building further sustainability into our loan book."

ENDS

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NOTES TO EDITORS

Mortgage Trust provides mainstream buy-to-let mortgages designed to meet the needs of smaller scale private investor landlords addressing primarily single self-contained properties let on a standard AST.

Mortgage Trust is a trading style of Paragon Mortgages and Paragon Bank.

Paragon Mortgages and Paragon Bank are 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. Paragon Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.