

**PARAGON MORTGAGES PRESS RELEASE  
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**PARAGON UNVEILS FIRST MORTGAGE PRODUCTS FOR THE RESIDENTIAL MARKET**

- Paragon launches first mortgage products for owner-occupiers
- Focus on customers with complex incomes
- Initial launch in partnership with L&G Mortgage Club

Paragon Mortgages, best known for its leading position in the buy-to-let market, today announces the first phase in the launch of a new range of residential mortgage products designed to augment competition and choice for customers with complex incomes in specialist segments of the owner-occupied market.

Customers in specialist segments, including self-employed and those borrowing into retirement, are often considered too complicated by mainstream lenders and face limited product choice and innovation as a result. Paragon's team of experienced underwriters will address this issue by working closely with mortgage advisers to support customers, assessing each case on an individual basis.

Provided by Paragon Group's banking subsidiary, Paragon Bank, the first products to launch include two and five year fixed rate mortgages available at 75% and 85% loan-to-value. Interest rates begin at 3.29% for two year products and 3.49% for five year products.

The first phase of the launch, in partnership with Legal & General Mortgage Club, will see products distributed via three of Legal & General's key intermediary partners.

John Heron, Managing Director, Paragon Mortgages said: "Customers with complex incomes looking for a residential mortgage deserve access to a wider choice of mortgage products and to specialist underwriting that recognises their unique circumstances. From our experience in the buy-to-let market, we know that customers with multiple sources of income are often amongst the most credit-worthy and we see a unique opportunity to leverage this experience and bring new choice and competition to the owner-occupied market."

Jeremy Duncombe, Director, Legal & General Mortgage Club, said: “We are delighted to see Paragon enter the specialist residential market, and welcome the further competition they will bring to the residential mortgage market. Their detailed approach to underwriting, and experience in lending to complex customers, will be a real asset both to brokers, and customers who struggle to find products with high-street lenders. Legal & General Mortgage Club strive to continue to bring choice and competition to the market for our brokers, and Paragon will be a great addition to our proposition.”

**ENDS**

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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. Paragon Bank PLC is registered on the Financial Services Register under the firm reference number 604551.