

PRESS RELEASE
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PARAGON CAR FINANCE LAUNCHES FUNDING FOR CARAVANS

- Caravan finance available for terms of up to ten years
- Launch follows success in the motorhome market and customer demand
- Paragon Car Finance aim to bring more competition to market

After successfully entering the motorhome market last year, Paragon Car Finance today announces the launch of a caravan financing product. The product aims to replicate the formula which has led to success in the motorhome market, and bring greater choice to the caravan finance market.

Finance for caravans will be available at competitive rates over terms of up to ten years. The launch comes on the back of strong demand for a caravan product from Paragon Car Finance, which will allow brokers to offer greater choice on the forecourt.

Julian Rance, Head of Paragon Car Finance, said: “Since launching our motorhome product last year we have had an incredibly positive response, and extending our offer into the caravan market seems like a natural next step. There has been strong demand for us to bring a caravan product to market, and help cater to the UK’s growing leisure vehicle market.

“We are confident that our bespoke underwriting, competitive rates and the direct access we offer to our underwriting team, will ensure we replicate the success we’ve had in the motorhome market with this new product.

“We also feel now is the right time to bring more choice to the caravan finance market, allowing customers a greater range of options.”

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Notes to editors

Paragon Car Finance is part of Paragon Bank PLC, a British bank with a specialist lending focus. Launched in February 2014, Paragon Bank applies its specialist lending expertise to offer competitive finance packages for customers in a range of carefully selected UK finance markets.

Established in 1985, The Paragon Group of Companies is a specialist lender and UK banking group. A FTSE 250 company, the Group has over £12.3 billion of assets under management and has helped one and half million customers with their finances.

Paragon Car Finance is a trading style of Paragon Bank. Paragon Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered in England number 5390593. Registered office 51 Homer Road, Solihull, West Midlands B91 3QJ. Paragon Bank PLC is registered on the Financial Services Register under the firm reference number 604551.