



**PARAGON MORTGAGES PRESS RELEASE
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PARAGON BOLSTERS BUY-TO-LET PRODUCT RANGE

- **TRACKER RATES START FROM 3.30%**
- **FIXED RATE DEALS START FROM 4.25%**

Paragon Mortgages has today bolstered its buy-to-let offering with the launch of a range of leading fixed and tracker rate products.

Paragon has launched three two-year tracker products, with rates starting from 3.30%, and a three-year tracker mortgage at 3.60%. In addition, the buy-to-let mortgage specialist has introduced three two-year fixed rate mortgage products with rates starting from 4.25%.

The products form part of Paragon's ongoing product development strategy and are primarily aimed at smaller scale landlord investors looking to expand their portfolios. They are the first additional products introduced by Paragon since its successful return to new lending in the buy-to-let market in September 2010 and signal Paragon's intent to stimulate competition and choice in the sector.

John Heron, Paragon Mortgages Managing Director, says: "The professional landlord remains Paragon's core focus; however, it has always been our intention to extend the product range following our return to the market. These products complement our existing range and will appeal to a wide spectrum of landlords, but with a particular emphasis on smaller scale landlords looking to expand their portfolios.

"It is clear that there is strong demand from buy-to-let investors in the current market. Paragon's research shows that nearly half of all mortgage brokers expect to see an increase in buy-to-let business during 2011 and the market needs more

choice and competition. Therefore, Paragon is delighted to be able to offer these new products.”

Loan-to-values (LTV) across the new products range from 60% to 75% and all products have a 2% fee, up to a maximum of £2,000. The products are available for single, self-contained properties and applicants are required to have a minimum income of £40,000 per annum. Applications must be received by 31 March 2011 and the mortgages have to be completed by 31 May 2011. For full product details and terms and conditions, please visit the www.paragon-mortgages.co.uk website or call 0845 849 4040.

Product information

Tracker rates		
Product	LTV	Fees
2-year Libor+2.5% Initial rate: 3.30%	65%	2% product fee (maximum £2,000) £150 booking fee
2-year Libor+3.19% Initial rate: 3.99%	70%	2% product fee (maximum £2,000) £150 booking fee
2-year Libor+3.8% Initial rate: 4.60%	75%	2% product fee (maximum £2,000) £150 booking fee
3-year Libor+2.8% Initial rate: 3.60%	60%	2% product fee (maximum £2,000) £150 booking fee

Fixed rates		
Product	LTV	Fees
2-year (fixed to 31 May 2013) 4.25%	65%	2% product fee (maximum £2,000) £150 booking fee
2-year (fixed to 31 May 2013) 4.89%	70%	2% product fee (maximum £2,000) £150 booking fee
2-year (fixed to 31 May 2013) 5.19%	75%	2% product fee (maximum £2,000) £150 booking fee

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For further information contact:

Michael Clarke

PR Manager

Tel: 0121 712 2341

Email : michael.clarke@paragon-group.co.uk

NOTES TO EDITORS

Paragon Mortgages is the leading specialist provider of residential mortgages to professional and investor landlords and is part of [The Paragon Group of Companies](#), a FTSE 250 company. 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) Lenders' Panel.