

BUY-TO-LET

Buy-to-let product guide

Interest rates and fees

Product highlights

PAGES 3 + 6

3.75% 5 YEAR FIXED

£1,999 fee - 75% LTV

Single self contained unit for individuals and limited companies

PAGE 9

3.85% 5 YEAR FIXED

£1,999 fee - 75% LTV

HMO / MUB for individuals and limited companies

PAGES 4, 7 + 10

2.75% to 4.75%
5 YEAR STEPPED FIXED

2.00% fee - 75% LTV

HMO / MUB for individuals and limited companies

FOR INTERMEDIARY USE ONLY

 0345 849 4040

 0345 849 4041

 pmlenquiries@paragon-group.co.uk

 www.paragon-mortgages.co.uk

Single self contained unit

Limited companies

Fixed rates

2 YEAR FIXED RATE (65% LTV)

Fixed until 31/10/18

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 431	SSC	3.40%	1.50%	3% to 31/10/2018	5.30%	2, 6, 7

2 YEAR FIXED RATES (75% LTV)

Fixed until 31/10/18

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 434	SSC	3.65%	1.50%	3% to 31/10/2018	5.40%	2, 6, 7
2PM 435	SSC	4.29%	£995	3% to 31/10/2018	5.40%	2, 6, 7, a

3 YEAR FIXED RATES (75% LTV)

Fixed until 31/10/19

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 439	SSC	3.95%	1.50%	5% to 31/10/2017 4% to 31/10/2018 3% to 31/10/2019	5.30%	2, 6, 7
2PM 440	SSC	4.39%	£995	5% to 31/10/2017 4% to 31/10/2018 3% to 31/10/2019	5.40%	2, 6, 7, a

Criteria notes

a. Maximum loan amount - £500,000

SSC - Single self contained unit

HMO - House in multiple occupation

MUB - Multi-unit block

Product notes

1. Interest coverage ratio - 125% at 4% or product charging rate if greater
2. Interest coverage ratio - 125% at 5% or product charging rate if greater
3. Interest coverage ratio - 125% at 5.35% or product charging rate if greater
4. Interest coverage ratio - 130% at 4% or product charging rate if greater
5. Interest coverage ratio - 130% at 7% or product charging rate if greater
6. Reversion rate - after the fixed period, LIBOR + 4.75%
7. Please note that the margin above LIBOR may be varied, subject to 28 days' written notice
8. Tracks LIBOR for the term of the mortgage

APR calculated using an illustrative loan of £150,000. All our products are subject to availability and can be withdrawn at any time. After the initial fixed period, if the mortgage is interest only, it may be converted to capital and interest repayment, subject to 28 days' written notice.

Please refer to Paragon Mortgages' Lending guidelines and submission requirements for full criteria.

Single self contained unit

Limited companies

Fixed rates

5 YEAR FIXED RATE (65% LTV)

Fixed until 31/10/21

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 444	SSC	4.20%	1.50%	5% to 31/10/2018 4% to 31/10/2020 3% to 31/10/2021	5.20%	2, 6, 7, a

5 YEAR FIXED RATE (75% LTV)

Fixed until 31/10/21

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 447	SSC	4.49%	£995	5% to 31/10/2018 4% to 31/10/2020 3% to 31/10/2021	5.30%	2, 6, 7, a

5 YEAR FIXED RATES (75% LTV) - LIMITED EDITION

Fixed until 31/03/22

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 466	SSC	3.75%	£1,999	5% to 31/03/2019 4% to 31/03/2021 3% to 31/03/2022	5.10%	1, 6, 7, a
2PM 468	SSC	3.90%	1.50%	5% to 31/03/2019 4% to 31/03/2021 3% to 31/03/2022	5.10%	1, 6, 7

Criteria notes

a. Maximum loan amount - £500,000

SSC - Single self contained unit

HMO - House in multiple occupation

MUB - Multi-unit block

Product notes

1. Interest coverage ratio - 125% at 4% or product charging rate if greater
2. Interest coverage ratio - 125% at 5% or product charging rate if greater
3. Interest coverage ratio - 125% at 5.35% or product charging rate if greater
4. Interest coverage ratio - 130% at 4% or product charging rate if greater
5. Interest coverage ratio - 130% at 7% or product charging rate if greater
6. Reversion rate - after the fixed period, LIBOR + 4.75%
7. Please note that the margin above LIBOR may be varied, subject to 28 days' written notice
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Single self contained unit

Limited companies

Stepped rates

5 YEAR STEPPED FIXED RATES (75% LTV)

Stepped until 31/10/21

Code	Property Type	Stepped Rates	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 450	SSC	2.75% until 31/10/2017 3.25% until 31/10/2018 3.75% until 31/10/2019 4.25% until 31/10/2020 4.75% until 31/10/2021	2.00%	5% to 31/10/2018 4% to 31/10/2020 3% to 31/10/2021	5.50%	2, 6, 7
2PM 453	SSC	4.75% until 31/10/2017 4.25% until 31/10/2018 3.75% until 31/10/2019 3.25% until 31/10/2020 2.75% until 31/10/2021	2.00%	5% to 31/10/2018 4% to 31/10/2020 3% to 31/10/2021	5.50%	2, 6, 7

Tracker rates

TERM TRACKER RATE (LIBOR) (75% LTV)

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 409	SSC	4.00% (LIBOR + 3.40%)	1.50%	3% for 3 years	4.30%	2, 7, 8

Criteria notes

a. Maximum loan amount - £500,000

SSC - Single self contained unit

HMO - House in multiple occupation

MUB - Multi-unit block

Product notes

1. Interest coverage ratio - 125% at 4% or product charging rate if greater
2. Interest coverage ratio - 125% at 5% or product charging rate if greater
3. Interest coverage ratio - 125% at 5.35% or product charging rate if greater
4. Interest coverage ratio - 130% at 4% or product charging rate if greater
5. Interest coverage ratio - 130% at 7% or product charging rate if greater
6. Reversion rate - after the fixed period, LIBOR + 4.75%
7. Please note that the margin above LIBOR may be varied, subject to 28 days' written notice
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Please refer to Paragon Mortgages' Lending guidelines and submission requirements for full criteria.

Single self contained unit

Individuals

Fixed rates

2 YEAR FIXED RATE (65% LTV)

Fixed until 31/10/18

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 432	SSC	3.40%	1.50%	3% to 31/10/2018	5.30%	3, 6, 7

2 YEAR FIXED RATES (75% LTV)

Fixed until 31/10/18

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 436	SSC	3.65%	1.50%	3% to 31/10/2018	5.40%	3, 6, 7
2PM 437	SSC	4.29%	£995	3% to 31/10/2018	5.40%	3, 6, 7, a

3 YEAR FIXED RATES (75% LTV)

Fixed until 31/10/19

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 441	SSC	3.95%	1.50%	5% to 31/10/2017 4% to 31/10/2018 3% to 31/10/2019	5.30%	3, 6, 7
2PM 442	SSC	4.39%	£995	5% to 31/10/2017 4% to 31/10/2018 3% to 31/10/2019	5.40%	3, 6, 7, a

Criteria notes

a. Maximum loan amount - £500,000

SSC - Single self contained unit

HMO - House in multiple occupation

MUB - Multi-unit block

Product notes

1. Interest coverage ratio - 125% at 4% or product charging rate if greater
2. Interest coverage ratio - 125% at 5% or product charging rate if greater
3. Interest coverage ratio - 125% at 5.35% or product charging rate if greater
4. Interest coverage ratio - 130% at 4% or product charging rate if greater
5. Interest coverage ratio - 130% at 7% or product charging rate if greater
6. Reversion rate - after the fixed period, LIBOR + 4.75%
7. Please note that the margin above LIBOR may be varied, subject to 28 days' written notice
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Please refer to Paragon Mortgages' Lending guidelines and submission requirements for full criteria.

Single self contained unit

Individuals

Fixed rates

5 YEAR FIXED RATE (65% LTV)

Fixed until 31/10/21

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 445	SSC	4.20%	1.50%	5% to 31/10/2018 4% to 31/10/2020 3% to 31/10/2021	5.20%	3, 6, 7, a

5 YEAR FIXED RATE (75% LTV)

Fixed until 31/10/21

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 448	SSC	4.49%	£995	5% to 31/10/2018 4% to 31/10/2020 3% to 31/10/2021	5.30%	3, 6, 7, a

5 YEAR FIXED RATES (75% LTV) - LIMITED EDITION

Fixed until 31/03/22

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 466	SSC	3.75%	£1,999	5% to 31/03/2019 4% to 31/03/2021 3% to 31/03/2022	5.10%	1, 6, 7, a
2PM 468	SSC	3.90%	1.50%	5% to 31/03/2019 4% to 31/03/2021 3% to 31/03/2022	5.10%	1, 6, 7

Criteria notes

a. Maximum loan amount - £500,000

SSC - Single self contained unit

HMO - House in multiple occupation

MUB - Multi-unit block

Product notes

1. Interest coverage ratio - 125% at 4% or product charging rate if greater
2. Interest coverage ratio - 125% at 5% or product charging rate if greater
3. Interest coverage ratio - 125% at 5.35% or product charging rate if greater
4. Interest coverage ratio - 130% at 4% or product charging rate if greater
5. Interest coverage ratio - 130% at 7% or product charging rate if greater
6. Reversion rate - after the fixed period, LIBOR + 4.75%
7. Please note that the margin above LIBOR may be varied, subject to 28 days' written notice
8. Tracks LIBOR for the term of the mortgage

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Please refer to Paragon Mortgages' Lending guidelines and submission requirements for full criteria.

Single self contained unit

Individuals

Stepped rates

5 YEAR STEPPED FIXED RATES (75% LTV)

Stepped until 31/10/21

Code	Property Type	Stepped Rates	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 451	SSC	2.75% until 31/10/2017 3.25% until 31/10/2018 3.75% until 31/10/2019 4.25% until 31/10/2020 4.75% until 31/10/2021	2.00%	5% to 31/10/2018 4% to 31/10/2020 3% to 31/10/2021	5.50%	3, 6, 7
2PM 454	SSC	4.75% until 31/10/2017 4.25% until 31/10/2018 3.75% until 31/10/2019 3.25% until 31/10/2020 2.75% until 31/10/2021	2.00%	5% to 31/10/2018 4% to 31/10/2020 3% to 31/10/2021	5.50%	3, 6, 7

Tracker rates

TERM TRACKER RATE (LIBOR) (75% LTV)

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 415	SSC	4.00% (LIBOR + 3.40%)	1.50%	3% for 3 years	4.30%	3, 7, 8

Criteria notes

a. Maximum loan amount - £500,000

SSC - Single self contained unit

HMO - House in multiple occupation

MUB - Multi-unit block

Product notes

1. Interest coverage ratio - 125% at 4% or product charging rate if greater
2. Interest coverage ratio - 125% at 5% or product charging rate if greater
3. Interest coverage ratio - 125% at 5.35% or product charging rate if greater
4. Interest coverage ratio - 130% at 4% or product charging rate if greater
5. Interest coverage ratio - 130% at 7% or product charging rate if greater
6. Reversion rate - after the fixed period, LIBOR + 4.75%
7. Please note that the margin above LIBOR may be varied, subject to 28 days' written notice
8. Tracks LIBOR for the term of the mortgage

APR calculated using an illustrative loan of £150,000. All our products are subject to availability and can be withdrawn at any time. After the initial fixed period, if the mortgage is interest only, it may be converted to capital and interest repayment, subject to 28 days' written notice.

Please refer to Paragon Mortgages' Lending guidelines and submission requirements for full criteria.

HMO / MUB

Limited companies and individuals

Fixed rates

2 YEAR FIXED RATE (65% LTV)

Fixed until 31/10/18

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 433	HMO / MUB	3.75%	1.50%	3% to 31/10/2018	5.40%	5, 6, 7

2 YEAR FIXED RATE (75% LTV)

Fixed until 31/10/18

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 438	HMO / MUB	3.99%	1.50%	3% to 31/10/2018	5.40%	5, 6, 7

3 YEAR FIXED RATE (75% LTV)

Fixed until 31/10/19

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 443	HMO / MUB	4.25%	1.50%	5% to 31/10/2017 4% to 31/10/2018 3% to 31/10/2019	5.40%	5, 6, 7

Criteria notes

a. Maximum loan amount - £500,000

SSC - Single self contained unit

HMO - House in multiple occupation

MUB - Multi-unit block

Product notes

1. Interest coverage ratio - 125% at 4% or product charging rate if greater
2. Interest coverage ratio - 125% at 5% or product charging rate if greater
3. Interest coverage ratio - 125% at 5.35% or product charging rate if greater
4. Interest coverage ratio - 130% at 4% or product charging rate if greater
5. Interest coverage ratio - 130% at 7% or product charging rate if greater
6. Reversion rate - after the fixed period, LIBOR + 4.75%
7. Please note that the margin above LIBOR may be varied, subject to 28 days' written notice
8. Tracks LIBOR for the term of the mortgage

APR calculated using an illustrative loan of £150,000. All our products are subject to availability and can be withdrawn at any time. After the initial fixed period, if the mortgage is interest only, it may be converted to capital and interest repayment, subject to 28 days' written notice.

Please refer to Paragon Mortgages' Lending guidelines and submission requirements for full criteria.

HMO / MUB

Limited companies and individuals

Fixed rates

5 YEAR FIXED RATE (65% LTV)

Fixed until 31/10/21

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 446	HMO / MUB	4.35%	1.50%	5% to 31/10/2018 4% to 31/10/2020 3% to 31/10/2021	5.30%	5, 6, 7

5 YEAR FIXED RATE (75% LTV)

Fixed until 31/10/21

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 449	HMO / MUB	4.50%	1.50%	5% to 31/10/2018 4% to 31/10/2020 3% to 31/10/2021	5.30%	5, 6, 7

5 YEAR FIXED RATES (75% LTV) - LIMITED EDITION

Fixed until 31/03/22

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 467	HMO	3.85%	£1,999	5% to 31/03/2019 4% to 31/03/2021 3% to 31/03/2022	5.10%	4, 6, 7, a
2PM 469	HMO	3.95%	1.50%	5% to 31/03/2019 4% to 31/03/2021 3% to 31/03/2022	5.20%	4, 6, 7

Criteria notes

a. Maximum loan amount - £500,000

SSC - Single self contained unit

HMO - House in multiple occupation

MUB - Multi-unit block

Product notes

1. Interest coverage ratio - 125% at 4% or product charging rate if greater
2. Interest coverage ratio - 125% at 5% or product charging rate if greater
3. Interest coverage ratio - 125% at 5.35% or product charging rate if greater
4. Interest coverage ratio - 130% at 4% or product charging rate if greater
5. Interest coverage ratio - 130% at 7% or product charging rate if greater
6. Reversion rate - after the fixed period, LIBOR + 4.75%
7. Please note that the margin above LIBOR may be varied, subject to 28 days' written notice
8. Tracks LIBOR for the term of the mortgage

APR calculated using an illustrative loan of £150,000. All our products are subject to availability and can be withdrawn at any time. After the initial fixed period, if the mortgage is interest only, it may be converted to capital and interest repayment, subject to 28 days' written notice.

Please refer to Paragon Mortgages' Lending guidelines and submission requirements for full criteria.

HMO / MUB

Limited companies and individuals

Stepped rates

5 YEAR STEPPED FIXED RATES (75% LTV)

Stepped until 31/10/21

Code	Property Type	Stepped Rates	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 452	HMO / MUB	2.75% until 31/10/2017 3.25% until 31/10/2018 3.75% until 31/10/2019 4.25% until 31/10/2020 4.75% until 31/10/2021	2.00%	5% to 31/10/2018 4% to 31/10/2020 3% to 31/10/2021	5.50%	5, 6, 7
2PM 455	HMO / MUB	4.75% until 31/10/2017 4.25% until 31/10/2018 3.75% until 31/10/2019 3.25% until 31/10/2020 2.75% until 31/10/2021	2.00%	5% to 31/10/2018 4% to 31/10/2020 3% to 31/10/2021	5.50%	5, 6, 7

Tracker rates

TERM TRACKER RATE (LIBOR) (75% LTV)

Code	Property Type	Initial Rate	Product Fee	Early Repayment Charge	APR	Notes (See below)
2PM 424	HMO / MUB	4.29% (LIBOR + 3.69%)	1.50%	3% for 3 years	4.60%	5, 7, 8

Criteria notes

a. Maximum loan amount - £500,000

SSC - Single self contained unit

HMO - House in multiple occupation

MUB - Multi-unit block

Product notes

1. Interest coverage ratio - 125% at 4% or product charging rate if greater
2. Interest coverage ratio - 125% at 5% or product charging rate if greater
3. Interest coverage ratio - 125% at 5.35% or product charging rate if greater
4. Interest coverage ratio - 130% at 4% or product charging rate if greater
5. Interest coverage ratio - 130% at 7% or product charging rate if greater
6. Reversion rate - after the fixed period, LIBOR + 4.75%
7. Please note that the margin above LIBOR may be varied, subject to 28 days' written notice
8. Tracks LIBOR for the term of the mortgage

APR calculated using an illustrative loan of £150,000. All our products are subject to availability and can be withdrawn at any time. After the initial fixed period, if the mortgage is interest only, it may be converted to capital and interest repayment, subject to 28 days' written notice.

Please refer to Paragon Mortgages' Lending guidelines and submission requirements for full criteria.

Interest coverage ratio

- (a) Single self contained unit (individuals) - the gross rental income from the property is subject to an absolute minimum of 125% of an interest only payment calculated at 5.35% or product charging rate if greater
- (b) Single self contained unit (limited companies) - the gross rental income from the property is subject to an absolute minimum of 125% of an interest only payment calculated at 5% or product charging rate if greater
- (c) HMO / Multi-unit block - the gross rental income from the property is subject to an absolute minimum of 130% of an interest only payment calculated at 7%

Limited Edition products have different interest coverage ratio, please see product notes key.

SSC - Single self contained unit. **HMO** - House in multiple occupation. **MUB** - Multi-unit block

Applies to all products

A non refundable application fee of £150 applies.

All products are subject to availability of funds and withdrawal at any time.

Please note that the margin above LIBOR may be varied, subject to 28 days' written notice.

After the fixed period or the initial tracker period, if the mortgage is interest only, it may be converted to capital and interest repayment, subject to 28 days' written notice.

Please refer to the Mortgage Conditions for full details.

Advance

Up to 75% LTV	Up to 70% LTV	Up to 65% LTV	Min loan	Max aggregate loan	Min age	Min term	Max term
£500,000	£1,000,000	£2,000,000	£30,000	£5,000,000 may be advanced to an applicant on a property portfolio	21	5 years	25 years

Other fees

Application fee	Re-inspection fee	Product fee
A non refundable application fee on all submissions.	If a re-inspection of the property becomes necessary at any time after the original valuation, a fee is charged and will be added to the loan unless it is paid in advance.	This fee can be added to the loan but is excluded from LTV calculation.
⇒ £150	⇒ £100	⇒ See individual product details

Funds transfer fee	Property insurance contingency fee	Revised documents fee
Charges for the telegraphic transfer of funds to the solicitor will normally be added to the loan on completion of the mortgage.	Where building insurance is not arranged with Paragon a fee will be charged and is normally added to the loan on completion of the mortgage.	This fee is payable where revision of an offer of loan is required. This fee will be added to the loan unless it is paid in advance.
⇒ £25	⇒ £25	⇒ £50

In conjunction with other criteria, we will assess the affordability of a mortgage based on the expected monthly income generated from letting the property to a tenant. The actual income generated may be different and can be influenced over time by changes within the rental market. The applicant(s) will remain responsible for meeting the costs of the mortgage and the additional costs associated with letting property for the duration of ownership.

Fees

Purchase price / remortgage estimated valuation	Combined application fee and valuation fee
£75,000 to £100,000	£430
£100,001 to £150,000	£450
£150,001 to £200,000	£490
£200,001 to £300,000	£545
£300,001 to £400,000	£600
£400,001 to £500,000	£640
£500,001 to £600,000	£720
£600,001 to £700,000	£800

Purchase price / remortgage estimated valuation	Combined application fee and valuation fee
£700,001 to £800,000	£840
£800,001 to £900,000	£900
£900,001 to £1,000,000	£965
£1,000,001 to £1,500,000	£1,150
£1,500,001 to £2,000,000	£1,400
£2,000,001 to £2,500,000	£1,650
£2,500,001 plus	Refer to lender

The above table includes a non refundable application fee of £150.

The mortgage valuation report is a Security Assessment carried out for the benefit of the Paragon Group to determine if a property provides acceptable security for mortgage purposes. A valuation fee will be charged at application stage in accordance with the fee scale shown above. Where an internal inspection has been carried out and the proposed security is subsequently declined, a valuation report will not be made available although a summary will be given advising why the property is deemed to be unsuitable. In these circumstances the valuation fee is non-refundable.


Consumer buy-to-let

We will not consider applications that qualify as consumer buy-to-let mortgage contracts. Consumer buy-to-let applications are available through Mortgage Trust at www.mortgagetrust.co.uk.

Please refer to Paragon Mortgages' Lending guidelines and submission requirements for full criteria.

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PARAGON MORTGAGES 51 HOMER ROAD, SOLIHULL, WEST MIDLANDS B91 3QJ

 0345 849 4040

 0345 849 4041

 pmlenquiries@paragon-group.co.uk

 www.paragon-mortgages.co.uk