

Valuations update – September 2020

Our physical property inspections have now fully resumed.

If a property is in an area under a localised lockdown, we will still aim to carry out a physical inspection. If this isn't possible immediately, we will hold the application until our surveyor can visit the property. If you are aware of any reason a physical inspection cannot be carried out, please provide us with this information when making the application.

Residential mortgages



12 October 2020

Product guide

Perfect for landlords seeking an owner-occupied mortgage who:

- Are self-employed
- Have complex income arrangements
- Are looking for lending into their retirement
- Are looking for an interest only mortgage

 0345 149 7769

 resiunderwriting@paragonbank.co.uk

 www.paragonbank.co.uk

For intermediaries only



Key criteria

- APRC calculated using an illustrative loan of £180,000
- A non-refundable application fee of £299 applies, unless otherwise stated
- All products are subject to availability of funds and withdrawal at any time
- All products are funded by Paragon Bank PLC
- Capital payments of up to 10% of the mortgage balance can be made between anniversaries without incurring any early repayment charges (ERC)
- All products will revert to Paragon SVR (currently 4.95%) less 0.36% = 4.59%
- Please refer to Paragon's residential lending guidelines and submission requirements for full criteria

Fixed rates from 3.45%

Purchase and remortgage

LTV	Product type and term	Initial rate	Product fee	Product criteria	Early redemption charge (ERC)	Reversion rate	APRC	Product code
75%	2 year fixed Fixed until 31/05/2023	3.45%	1.00%	Max loan £1,500,000	3% until 31/05/2023	4.59% Paragon SVR less 0.36%	4.60%	RES075
	2 year fixed Fixed until 31/05/2023	3.70%	£1,495	Max loan £1,000,000	3% until 31/05/2023	4.59% Paragon SVR less 0.36%	4.70%	RES076
	5 year fixed Fixed until 31/05/2026	3.75%	1.00%	Max loan £1,500,000	5% until 31/05/2022 4% until 31/05/2023 3% until 31/05/2024 2% until 31/05/2025 1% until 31/05/2026	4.59% Paragon SVR less 0.36%	4.50%	RES077
	5 year fixed Fixed until 31/05/2026	3.90%	£1,495	Max loan £1,000,000	5% until 31/05/2022 4% until 31/05/2023 3% until 31/05/2024 2% until 31/05/2025 1% until 31/05/2026	4.59% Paragon SVR less 0.36%	4.60%	RES078

General Information

Maximum loan and property type

The maximum loan to value for purchases and remortgages is as follows:

LTV	Maximum loan	
	Employed	Self-employed
<=75% London and South East	£1,500,000	£1,500,000
<=75%	£1,000,000	£1,000,000

Property type	LTV	Maximum loan
New build flat	<=75%	£750,000
Second residential property	<=75%	£750,000
New build house	<=75%	£750,000

Any fees that may be added to the loan are excluded from the LTV calculations.

Fees

Name of charge	What is this charge for?	How much is the charge?
Application fee	A non refundable application fee on all submissions, unless otherwise stated.	£299
Valuation fee	A non refundable fee payable upon application in respect of assessing the property for suitability as security.	Fee scale shown below
Re-inspection fee	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.	£90
Product fee	This fee can be added to the loan but is excluded from LTV calculation.	See individual product details
Funds transfer fee	Charges for the telegraphic transfer of funds to the solicitor will normally be added to the loan on completion of the mortgage.	£25

Valuation fee scale


Valuation up to	Valuation fee
£75,000 to £100,000	£280
£100,001 to £150,000	£300
£150,001 to £200,000	£340
£200,001 to £300,000	£395
£300,001 to £400,000	£450
£400,001 to £500,000	£490
£500,001 to £600,000	£570
£600,001 to £700,000	£650

Valuation up to	Valuation fee
£700,001 to £800,000	£690
£800,001 to £900,000	£750
£900,001 to £1,000,000	£815
£1,000,001 to £1,500,000	£1,000
£1,500,001 to £2,000,000	£1,250
£2,000,001 to £2,500,000	£1,500
£2,500,001 plus	Refer to lender

The mortgage valuation report is a Security Assessment carried out for the benefit of Paragon Banking Group to determine if a property provides acceptable security for mortgage purposes. 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.

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2329-2 (09/2020)

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