

# Switch

## product guide



**BUY-TO-LET MORTGAGES**

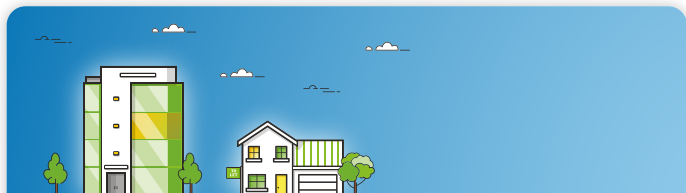
# These products are available for...



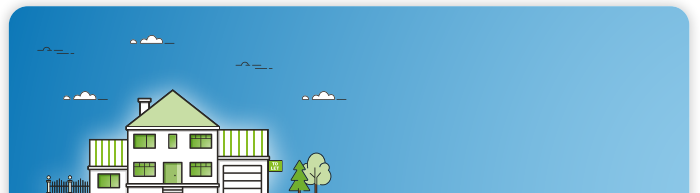
Landlords with **three or fewer** buy-to-let properties



Landlords with **four or more** buy-to-let properties



Limited companies



Consumer buy-to-let

## USEFUL INFO

9.60% Paragon Standard Variable Rate (SVR) | 5.50% Paragon reference rate | 5.00% Paragon five year fixed reference rate



Products labeled with this icon benefit from our Track to Fix feature. This means that at any time during the discounted product term, a landlord can apply to switch to any of our product switch fixed rates available at that time, without incurring an early repayment charge.



# Buy-to-let switch products






## KEY CRITERIA

- All products are subject to availability of funds and may be withdrawn at any time
- APRC calculated using an illustrative loan of £185,000
- All products are available on properties in England, Wales and Scotland, unless otherwise stated
- Please refer to the Mortgage Conditions for full details
- The ERC is calculated based on the balance at the time of redemption

## Single self-contained properties

## Houses in multiple occupation (HMOs) and multi-unit blocks (MUBs)

Product type and term	Initial rate	Product fee	Early redemption charge (ERC)	Reversion rate	APRC
2 year fixed	5.19%	3.00%	3% for 2 years	8.35% Paragon SVR less 1.25%	8.40%
2 year fixed	6.69%	NIL	3% for 2 years	8.35% Paragon SVR less 1.25%	8.40%
5 year fixed	5.50%	3.00%	3% for year 1 5% for year 2 4% for year 3 4% for year 4 3% for year 5	8.35% Paragon SVR less 1.25%	7.80%
5 year fixed	6.10%	NIL	5% for year 1 5% for year 2 4% for year 3 4% for year 4 3% for year 5	8.35% Paragon SVR less 1.25%	7.80%
2 year discounted variable 	6.12% Paragon SVR less 3.48%	2.00%	3% for 2 years	8.35% Paragon SVR less 1.25%	8.50%
2 year discounted variable 	6.99% Paragon SVR less 2.61%	0.50%	3% for 2 years	8.35% Paragon SVR less 1.25%	8.50%
3 year discounted variable 	6.28% Paragon SVR less 3.32%	2.50%	3% for year 1 2% for year 2 1% for year 3	8.35% Paragon SVR less 1.25%	8.40%

75% LTV

\*This is the ICR calculation rate. Although affordability will be calculated using this rate, please be aware that future affordability calculations may limit the maximum loan amount available. If you're looking to switch to a new product and your loan to value is more than 75%, please give us a call on 0345 849 4060 to see how we may be able to help you.

# More information

## Standard Variable Rate (SVR)

A Standard Variable Rate (SVR) is a mortgage interest rate set by us. The SVR for our buy-to-let mortgages is published on our website and can be varied from time to time in accordance with the mortgage conditions. A copy of the mortgage conditions can be found on the documents page of our website [www.paragonbank.co.uk](http://www.paragonbank.co.uk)

## Track to Fix

From 8 December 2022 all our new discounted products benefit from our Track to Fix feature. This means that at any time during the discounted product term, a landlord can apply to switch to any of our product switch fixed rates available at that time, without incurring an early repayment charge. All product switches will be subject to any eligibility requirements being met at the time of application.

## Fees

Any fees added to the loan will be taken into account for higher LTV applications and included within the maximum loan available and LTV calculations. The total amount of loan plus any fees added must not exceed 80% LTV.

Name of charge	What is this charge for?	How much is the charge?
Product fee	This fee can be added to the loan and may be included in the LTV and maximum loan calculations for higher LTV loans.	See individual product details


## How to apply


You can secure a new product up to six months ahead of your current mortgage maturing.


- **Switch online** – it's easy and only takes a few minutes to secure your new rate, ready for when your current one ends. Visit our website, [www.paragonbank.co.uk/personal/mortgages/buy-to-let](http://www.paragonbank.co.uk/personal/mortgages/buy-to-let) to get started
- **Get advice** – get the ball rolling and speak to your intermediary
- **Talk to us** – call us on **0345 849 4060** or email us at [switch@paragonbank.co.uk](mailto:switch@paragonbank.co.uk) and we'll be happy to help

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