

BUY-TO-LET

Application user guide



0345 849 4040



0345 849 4041



pmlenquiries@paragon-group.co.uk



www.paragon-mortgages.co.uk

About Paragon

Paragon Mortgages is the UK's leading specialist provider of buy-to-let mortgages to professional landlords and residential property investors. Our dedicated focus on buy-to-let mortgages and related ancillary services, including landlord insurance, enables us to deliver a service that is specifically tailored to landlords' needs.

How to register

If you are not already registered with Paragon, simply visit www.paragon-mortgages.co.uk and select 'Want to register or apply?' on the home page.

Once registered, we will contact you via email confirming your Registration Number and Password. If you experience any problems during the registration process please email pmlsalessupport@paragon-group.co.uk.

Getting started

Our Data Capture Form is available to download from our website, www.paragon-mortgages.co.uk. This form can be used to record the information that is required to complete our online application.

On the home page, select 'Log in', enter your Registration Number and Password to sign in. You can now make a new application and going forward you will immediately be able to view the status of any pending applications.

Please be aware that the information you provide is used in our fraud prevention checks. Failure to provide accurate information in all fields can result in a fraud registration against you and/or the Applicant(s).

In conjunction with other criteria, we will assess the affordability of this 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.

Please ensure you input the correct data.

Please note: An illustration, an application summary of the information provided and a direct debit instruction for completion will be sent to the email address provided once the application has been submitted.



Making a new application

1

Log in

Select the 'Log in' button

2

Registration number and password

Input your registration number and password. These will have been emailed to you when you first registered on the site. If you have not already registered you will need to register before making an application. Please note that the first time you log in you will be asked to change your password. Your new password must be a minimum of 8 characters and include at least 1 upper case, 1 lower case and 1 number.

3

Criteria check list

You will be presented with a criteria check list. Please read carefully and only click the tick box to proceed if all criteria is met, select continue.

4

Accepted standards

The next screen will ask you to confirm that the property meets accepted standards. Please read carefully, select the tick box and select continue.

5

Limited company details

If this is a limited company application, please complete all fields. Please note that whilst an automated agreement in principle will be given for the online application, approval of the limited company will be dependent on a full underwriting assessment.

6

Application details

Select the number of applicants and answer all questions carefully, as this information will determine whether the application qualifies as a consumer buy-to-let mortgage contract.

7

Personal details

Please complete ALL fields. You will be unable to proceed to the next screen until the personal details are completed in full.

8

Sole application or joint application

If this is a sole application, once all fields are completed, select 'continue'. If this is a joint application you will be asked to complete the second applicant's details. To save time, you will have the option to copy across the home address from the first applicant's details. Once all fields are completed, select continue.

9

Terms & Conditions

Please read our Terms and Conditions carefully and select 'I agree' in order to continue. At this stage, a credit search and criteria check will be undertaken. If the application is referred or declined you will be advised of this and provided with contact details. If you select disagree, the application will be declined in principle.

10

Property and mortgage details

Please complete ALL fields. You will be unable to proceed to the next screen until the property and mortgage details are completed in full. Once all fields are completed, select continue. Where an application is being resumed, if the product selected previously has since been withdrawn, the application will automatically recommence at this stage to enable an alternative product to be chosen.

11

Product selection

Select the product required.

↓



Making a new application *(continued)*

12 **A review of the property and an affordability assessment are now carried out**

If the property is declined you can end the application or submit new details. If the property is accepted, the application will continue if the amount of loan requested is available. Alternatively, the maximum loan on which the application can proceed will be displayed.

Please note: If, at any time up to this point, you wish to save the application and come back to it at a later date, keep clicking the 'back' button until you reach the Applications in progress screen. The details you have keyed in will be stored under your application number.

13 **Employment and accountant details**

If the applicant is self-employed and does not use an accountant please input the applicant's details in the accountant's name and address fields and ensure that Tax Assessment is selected as qualification.

14 **Vendor details**

Please complete with the vendor details. If the vendor is also the access contact person for the valuation please ensure a contact number is input. This will speed up the valuation process. If the vendor is not the contact, or if the application is a remortgage, you will be asked to complete the details of the access contact person for the valuation.

15 **Additional properties**

At this stage you will be able to add additional properties to the application.

16 **Select a solicitor**

To select a solicitor who is already on our approved panel, search by firm name or postal code and select the solicitor required. If you have selected a fee saver product you will need to select Fee Free Conveyancing which will appear at the top of the list. Inputting a firm that is already on the panel may delay the mortgage application. Please ensure you use the list provided to select the firm.

17 **Originating intermediary**

If you received this application through an originating intermediary you will be asked to provide details.

18 **Bank details**

Please note the applicant MUST hold a UK bank account. Please check that the details derived from the sort code are correct. If you do not tick the box stating it is a UK bank account the application will be declined. The account name field has limited characters. Where there is more than one account holder, please input initial and surname only.

19 **Insurance information**

This section MUST be completed regardless of whether insurance is provided by Mortgage Trust.

20 **Fees**

All fees payable will now be confirmed, select make a payment.

21 **Fee payment**

Please ensure that you have credit/debit card details available, together with the clients authority to make the necessary payment.

22 **Final application**

The email address will default to the one provided to us on registration, however, you do have the option to provide a different address. You will be asked to confirm whether you have provided advice to the client and the amount of any additional fees charged. This page provides the application number and an indicative list of the information that is required in order to fully process the application. When you select continue, an illustration, the appropriate direct debit instruction and a summary of the information input will be sent to the email address provided. The final screen confirms the application has been successfully submitted and will be reviewed by an underwriter.

Remember: Your product is not guaranteed until the application fee is paid.



Resume an application

If for any reason you have to stop inputting an application before submission, it is possible for you to resume the application and complete at a later date.

Click 'Web applications' on the Applications in progress screen and a list of all applications you have entered will appear in alphabetical order. Any applications that can be resumed will have the 'resume' icon.

All applications submitted via the website, whether declined, referred, in progress or submitted will be shown in the 'Web applications' view.

Please note that if the product selected previously has since been withdrawn, the application will automatically resume at the Product Selection page to enable an alternative product to be chosen.

Applications in progress

This allows you to search for any application currently being processed by us. You can search by applicant name or by status; type the status required within the box above the 'Application status' column and click 'Select'.

To view a list of all current status codes and the stage of application processing which they relate to, simply click on '?' above the Application status column.

Completed applications

All completed applications will be listed in alphabetical order in the 'Completed applications' view. This view will detail the completion date, mortgage number and customer name.

Contact us

If you would like to contact us regarding your online experience, please call our Customer Relationship Team on **0345 849 4040**. Alternatively, email **plmenquiries@paragon-group.co.uk**.

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