

### Cancellation of the Flexible Drawing Facilities in Paragon's Securitisations

Following on from Paragon's decision to cancel the flexible features of the flexible mortgages that are funded in the Paragon Mortgages Securitisations (PM7 – PM15 and FF7) (see note dated 4<sup>th</sup> November 2013), the Flexible Drawing Facilities are scheduled to be cancelled on the following Interest Payment Dates.

- Paragon Mortgages (No.9) PLC on 18<sup>th</sup> February 2014
- Paragon Mortgages (No.10) PLC on 17<sup>th</sup> March 2014
- Paragon Mortgages (No.14) PLC on 17<sup>th</sup> March 2014
- First Flexible (No.7) PLC on 17<sup>th</sup> March 2014
- Paragon Mortgages (No.8) PLC on 15<sup>th</sup> April 2014
- Paragon Mortgages (No.13) PLC on 15<sup>th</sup> April 2014

For further information, please refer to Clause 11 of the Flexible Drawing Facility Agreements.