

Together Financial Services Limited

Together successfully launches £525 million CRE warehouse facility

Together Financial Services Limited (“Together” or “the Group”), one of the UK's leading specialist mortgage lenders, is pleased to announce the successful launch of a new £525m warehouse facility for its small balance commercial real estate (“CRE”) loan portfolio. This £525m facility will support the Group's growth strategy for this product and provide further flexibility and diversity to the funding structure.

Highfield Asset Backed Securitisation 1 Limited (“HABS”) has a 4 year term (with a 3 year revolving period) and provides an efficient funding solution for the small balance CRE loan portfolio. This transaction follows the Group's successful refinancing of its £255 million Lakeside Asset Backed Securitisation (“LABS”) programme, extending its maturity to 2021 on improved commercial terms, and a £150m bond tap, both announced in January.

Together has traded profitably through every economic cycle since it was founded over 44 years ago and at 31 March has over 700 employees and a loan book in excess of £2.78bn. In the quarter to 31 March, the Group reached record quarterly lending volumes of £422m with new originations remaining at a very conservative loan to value of just 58.8%.

Commenting on the transaction, Gary Beckett, Group Managing Director and Chief Treasury Officer of Together, said: “We are delighted to announce the successful launch of our inaugural warehouse facility for commercial real estate, HABS, which will be used to support growth in our lending to small and medium sized businesses and commercial portfolio investors. The £525m facility adds further depth and diversity to our funding structure and clearly demonstrates continued confidence in Together as we look to continue to deliver on our ambitious growth strategy.”

Together Financial Services

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About Together

Founded in 1974, Together has been bringing common sense to the mortgage market for more than 40 years. Today, we are one of the UK's leading specialist lenders, offering flexible first- and second-charge personal mortgages, buy-to-let mortgages, bridging, commercial and development loans to individuals and small and medium sized businesses across the UK.

We look beyond mainstream lending criteria to find the best solutions for our customers, including those with complex or multiple incomes, diverse types of property, specialist purchase situations, or thin or imperfect credit histories. With over 700 colleagues dedicated to delivering positive customer outcomes, we have the experience, people and resources to help our customers achieve their financial ambitions.

In 2018 we placed 34th in the Sunday Times Top 100 Best Companies to Work for, and received its special award for “Giving something back”, placing 9th for charity and 10th for community in the UK. We were also named in the Sunday Times 2017 Top Track 250 awards.