

Together Financial Services Limited

Trading Update and Notice of Full Year Results

13 July 2021

Together Financial Services Limited ('Together'), one of the UK's leading specialist mortgage and secured loan providers, today provides a trading update for the quarter ended 30 June 2021. Together will release its full year 2021 results on 16 September 2021.

Highlights

- Q4'21 average monthly originations up 17.1% on Q3, at £146.9m
- £190.3m originations in June, our highest monthly lending since first UK lockdown
- £345m of facilities added to funding platform since 31 March

Gerald Grimes, Group CEO Designate of Together, commented:

"We have maintained our strong momentum into the fourth quarter as originations rose 17.1% in the quarter and returned to pre-pandemic levels in June. We have also added further strength and depth to our funding structure as we continue to shape our business for the future.

"With demand for specialist lending products expected to grow strongly, Together is well placed to help increasing numbers of customers to realise their ambitions and to support the UK economy in bouncing back from the pandemic."

Lending update

We maintained the positive momentum in our lending volumes during the quarter to 30 June (Q4'21), with average monthly lending up 17.1% on the previous quarter at £146.9m (Q3'21: £125.4m). Originations reached £190.3m in June, our highest level of monthly lending since the start of the first national lockdown in the UK in March 2020.

Funding update

We continued to add diversity and maturity to our funding structure during the quarter, with the completion of our second small balance commercial real estate mortgage backed securitisation, CRE2, for £249m in June, just three months after we issued the first transaction of this kind since the Global Financial Crisis. Since the year end we have also issued the £96.2m Brooks ABS1 transaction, our first facility for non-performing loans and our sixth successful funding transaction since the start of the Covid-19 pandemic.

Outlook

The success of the vaccine roll-out programme, continued easing of lockdown restrictions and positive recent economic data, has led some commentators to forecast that the UK economy will recover more strongly from Covid-19 than previously expected. Against this backdrop, as Government Covid support schemes are withdrawn, many people may find themselves in a different position to how they entered the pandemic. With robust levels of capital and liquidity, Together is well placed to help increasing numbers of customers to realise their ambitions and to play our part in supporting the UK's economic recovery.

For further enquires please contact:

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Together is the trading name of Together Financial Services Limited, which has its registered office address at Lake View, Lakeside, Cheadle, Cheshire SK8 3GW.

Ends