

Together Financial Services Limited

Together launches Fairway Asset Backed Securitisation

16 December 2022

Together Financial Services Limited (“Together” or the “Group”), one of the UK’s leading non-bank relationship lenders, is pleased to announce the launch of its new £467.4 million, Fairway Asset Backed Securitisation 1 Limited (“FABS”) facility.

Highlights

- Inaugural £467.4 million warehouse facility for first charge owner occupied and buy-to-let loans secured against residential property in England, Scotland and Wales
- Closely aligned to Group’s residential mortgage backed securitisation (“RMBS”) programme, providing additional funds to support property investors and home owners
- Facility matures in 2026

Gerald Grimes, Group CEO Designate of Together commented: “We are excited to announce the successful launch of our FABS securitisation warehouse. This new facility will provide additional funding to help our residential owner occupier and buy-to-let customers realise their ambitions in the current challenging economic environment.”

Gary Beckett, Group Managing Director and Chief Treasury Officer of Together, added: “The launch of our FABS facility provides further depth to our funding profile and continues to underline the strength and resilience of Together’s business model. As part of this facility, we are pleased to welcome a new funding partner to the Group and I would like to thank all of our banks and investors for their continued support.”

Over the past 12 months, Together has raised or refinanced around £4.3bn of facilities across nine transactions, including private and public securitisations as we continue to diversify and extend our funding profile to support our growth ambitions. Together recently announced its results for the quarter to 30 September 2022, showing loan book growth to £5.7bn, average monthly originations to £289.7m and underlying profit before tax for the quarter of £34.7m. In October, credit rating agency S&P upgraded Together and the Group’s Senior Secured Notes to ‘BB’ (previously ‘BB-’).

For further enquires please contact:

Together

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About Together

Established in 1974, Together has been bringing common sense to the UK specialist lending market for nearly 50 years. Our expertise in lending means we can look beyond mainstream lending criteria to take an individual view of customers' needs and treat each application on its own merits.

We offer a wide range of specifically designed products, including short-term finance, auction finance, residential, buy-to-let and commercial mortgages and secured loans through our established distribution network.

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