

Together successfully upsizes LABS Securitisation

1st June 2023

Together Financial Services Limited (“Together” or “the Group”), one of the UK’s leading non-bank relationship lenders, is pleased to announce that it has successfully increased its revolving Lakeside securitisation programme (“LABS”) from £700m to £825m.

The LABS facility finances primarily unregulated and regulated bridging loans originated by the Group and was first launched in 2015 as a £255m revolving securitisation facility. The facility was increased to £500m in 2019 and to £700m in 2022.

Over the past 12 months, Together has raised or refinanced over £2.4bn of facilities across 6 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 31 March 2023, showing a 29.1% increase in the Group’s loan book (compared with Q3 2022) to £6.2bn and underlying profit before tax for the quarter of £41.3m.

Commenting on the transaction, Gary Beckett, Group Managing Director and Chief Treasury Officer of Together, said: “The successful upsizing of our LABS securitisation is a testament to the continued strength of Together’s business and, in particular, the strong performance of our regulated and unregulated bridging products.”

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About Together

One of the UK's leading non-bank relationship lenders, Together has been making finance work to help our customers realise their ambitions for nearly 50 years.

A strong, diverse and financially inclusive lender, we support a wide range of underserved customers including the self-employed, those with more complex incomes, in later life or with thin or impaired credit, landlords and SME and business customers. We offer our customers a wide range of flexible lending products including short term finance, auction finance, residential, buy-to-let and commercial mortgages, secured loans and development finance.

Our expertise in lending means we can look beyond mainstream lending criteria to consider individual circumstances and treat each application on its own merits to help our customers solve problems and realise opportunities.

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