

Together Financial Services Limited

Together launches its first development securitisation

18 March 2024

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 inaugural securitisation facility for property development lending, the £150m ADALO Asset Backed Securitisation (“ADALO”).

Highlights

- Innovative £150m securitisation to support development customers in helping to achieve UK government target for building new homes
- New facility creates additional headroom and further diversifies Group’s funding structure
- Facility matures in 2028

Mike McTighe, Chairman of Together, commented: “We are excited to announce the successful launch of our first ever securitisation for property development lending. This innovative new facility will provide support for our development customers in helping to address the UK’s housing shortage.”

Gary Beckett, Group Managing Director and Chief Treasury Officer of Together, added: “Since the start of our financial year in July, we have raised or refinanced over £2.4bn of facilities to support our growth plans. The launch of this unique facility further diversifies our funding profile and demonstrates Together’s strength and capability to deliver funding capacity to support our diversified product base.”

ADALO Asset Backed Securitisation will provide ongoing funding for loans secured against developments in England, Wales and Scotland, and will initially contain loans which previously formed part of the Group’s senior secured notes security. The new facility complements the Group’s existing seven public residential and four commercial real estate mortgage-backed securitisations (MBS), six private securitisation facilities, senior secured notes and banking syndicate facility.

For further enquires please contact:

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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 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.