

## Together prices first RMBS of 2024

15 January 2024

Together Financial Services Limited ("**Together**" or the "**Group**"), one of the UK's leading non-bank relationship lenders, announces the successful pricing of its £302 million 2nd charge only residential mortgage backed securitisation ("RMBS"), Together Asset Backed Securitisation 2024 – 2ND1 PLC ("TABS10").

### Highlights

- £302m 2<sup>nd</sup> charge only RMBS
- 1.84% weighted average cost of placed notes
  - 92.5% advance rate
- 75% of issued notes expected to be rated AAA(sf) by DBRS, AAA(sf) by S&P and AAA(sf) by KBRA

**Gerald Grimes, Group CEO Designate of Together commented:** "We are delighted to announce the successful pricing of our first RMBS of 2024, TABS10. This will be our fourth mortgage backed securitisation issuance of the current financial year and will help us to support more residential owner occupier and buy-to-let customers in realising their ambitions."

**Gary Beckett, Group Managing Director and Chief Treasury Officer at Together, added:** "Since the start of our financial year in July, we have successfully raised or refinanced over £2.3bn in funding to support our growth ambitions, highlighting the strength of our business model, quality of our loan book and strong ongoing support from our investors."

TABS10 is supported by a portfolio of 2<sup>nd</sup> charge owner-occupied and buy-to-let residential mortgages, secured against properties in England, Wales and Scotland, and refinances assets forming part of the Group's AA rated £1.25 billion Charles Street facility ("CABS") and the Group's senior secured notes. The new facility complements the Group's existing seven public residential and four commercial real estate MBS, six private securitisation facilities, senior secured notes and banking syndicate facility (RCF).

Citi and BNPP acted as Co-arrangers and Joint Lead Managers accompanied by HSBC and NatWest as Joint Lead Managers.

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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

**Further information about TABS10**

TABS10 is a special purpose securitisation vehicle which will acquire the beneficial ownership to a portfolio of mortgage loans secured against residential properties in England, Wales and Scotland on the closing date. The notes issued by TABS10 will mature on the interest payment date falling in August 2055, with the optional redemption date on the interest payment date falling in January 2028, after which the margin on the rated notes (other than the class X note) issued by TABS10 is set to increase. The mortgage loans will be sold to TABS10 by Together Personal Finance Limited and Together Commercial Finance Limited (as applicable). Certain of those mortgage loans will be repurchased by Together Personal Finance Limited and Together Commercial Finance Limited from the CABS facility prior to being on-sold to TABS10 on the closing day. The outstanding principal balance of the mortgage loans sold to TABS10 is £302 million.

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