

Together successfully prices third RMBS of 2024

9th September 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 £445 million 1st charge only residential mortgage backed securitisation ("RMBS"), Together Asset Backed Securitisation 2024 – 1ST2 PLC ("TABS12").

Highlights

- £445m 1st charge only RMBS
- 1.08% weighted average cost of placed notes
 - 95% advance rate
- 89.5% of issued notes expected to be rated AAA(sf) by S&P and AAA(sf) by Fitch

Mike McTighe, Chairman of Together commented: "We are delighted to announce the successful pricing of our third RMBS this year as we continue to support more residential owner occupier and buy-to-let customers in realising their ambitions."

Gary Beckett, Group MD and Chief Treasury Officer at Together, added: "Since the start of this calendar year, we have successfully raised or refinanced over £2.2 billion across six transactions. As we continue to strengthen and diversify our funding, this highlights the strength of our business model, quality of our loan book and strong ongoing support from our investors."

TABS12 is supported by a portfolio of 1st charge owner occupied and buy-to-let loans secured against residential property in England, Scotland and Wales 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).

Lloyds acted as Arrangers and Joint Lead Managers accompanied by Natixis and Santander 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 TABS12

TABS12 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 TABS12 will mature on the interest payment date falling in October 2065, with the optional redemption date on the interest payment date falling in September 2028, after which the margin on the rated notes (other than the class X note) issued by TABS12 is set to increase. The mortgage loans will be sold to TABS12 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 TABS12 on the closing day. The outstanding principal balance of the mortgage loans sold to TABS12 is £445 million.

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