

Together upsizes DABS bridging facility to £600m

22 August 2024

Together Financial Services Limited ("**Together**" or the "**Group**"), one of the UK's leading non-bank relationship lenders, announces the successful upsizing of its Delta Asset Backed Securitisation 2 Limited facility ("DABS") from £400m to £600m. The maturity of DABS has also been extended to December 2028, with improved commercial terms reflecting the continued strength of the Together business and long term support of our funding partners.

Highlights

- Facility upsized from £400m to £600m
- Maturity extended to December 2028
- Commercial terms improved
- All existing funding partners recommitted

Gary Beckett, Group Managing Director and Chief Treasury Officer at Together, added:

"We are delighted to announce the successful £200m upsizing of our DABS facility on improved terms. The refinancing of DABS, one of our two securitisation facilities that fund unregulated bridging loans, adds further liquidity and depth of maturity to our funding structure as we help increasing numbers of customers to realise their property ambitions."

DABS, which supports the Group's unregulated bridging lending, was originally launched as a £90m facility in 2017 before being upsized to £200m in 2019 and further upsized to £400m in 2021. The current £600m refinancing sees all of the existing funding partners recommit to the facility.

Together has a diverse and mature funding structure encompassing eleven public securitisations, six private securitisation facilities, two series of senior secured notes and a revolving credit facility. In the last twelve months the Group has raised or refinanced over £3.4bn across eight transactions demonstrating continued strong support from its funding partners.

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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.

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