

## Together successfully prices first RMBS of 2025

6<sup>th</sup> February 2025

Together Financial Services Limited ("**Together**" or the "**Group**"), one of the UK's leading non-bank relationship lenders, announces the successful pricing of its £276.8 million 2<sup>nd</sup> charge only residential mortgage backed securitisation ("RMBS"), Together Asset Backed Securitisation 2025 - 2ND1 PLC ("TABS13").

### Highlights

- £276.8m 2<sup>nd</sup> charge only RMBS
- 1.20% weighted average cost of placed notes
  - 93.1% advance rate
- 72.0% of issued notes expected to be rated AAA(sf) by S&P and AAA(sf) by DBRS

TABS13 is supported by a portfolio of 2<sup>nd</sup> charge owner occupied and buy-to-let loans secured against residential property in England, Scotland and Wales. It refinances assets forming part of the Group's £387 million Wilmslow ABS facility and the Group's senior secured notes. The new facility complements the Group's existing nine public residential and four commercial real estate MBS, seven private securitisation facilities, senior secured notes and banking syndicate facility (RCF).

**Gary Beckett, Group MD and Chief Treasury Officer at Together, commented:** "We are delighted to announce the successful pricing of our first public RMBS this year as we continue to support more residential owner occupier and buy-to-let customers in realising their ambitions. Since the start of this calendar year, we have already successfully raised or refinanced over £1.87 billion across three transactions, as we continue to strengthen and diversify our funding programme to support our future growth strategy."

BNP Paribas acted as Arrangers and Joint Lead Managers accompanied by HSBC, Santander and Wells Fargo 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 TABS13**

TABS13 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 TABS13 will mature on the interest payment date falling in September 2056, with the optional redemption date on the interest payment date falling in January 2029, after which the margin on the rated notes (other than the class X note) issued by TABS13 is set to increase. The mortgage loans will be sold to TABS13 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 Wilmslow ABS facility prior to being on-sold to TABS13 on the closing day. The outstanding principal balance of the mortgage loans sold to TABS13 is £276.8 million.

### **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 over 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.

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