

Together upsizes its private residential securitisation programme

21st January 2025

Together Financial Services Limited (“Together” or “the Group”), one of the UK’s leading non-bank relationship lenders, today announces that it has separated and upsized its £1.25bn Charles Street securitisation programme (“CABS”) into two revolving warehouse facilities totalling £1.59bn to support its well established RMBS programmes.

Highlights

- Facility separated into two revolving warehouse facilities
 - £1,200m Kingsway Asset Backed Securitisation will support 1st charge RMBS issuances
 - £387m Wilmslow Asset Backed Securitisation will support 2nd charge RMBS issuances
- Commercial terms improved and maturities extended to December 2029
- 4 new banks added to facilities

The separation of CABS, which supports residential owner occupier and buy-to-let loans, further simplifies and more closely aligns the Group’s funding structure with its residential mortgage-backed securitisation (“RMBS”) issuance programme. CABS was first launched in 2007 as a £500m revolving securitisation facility. In 2014, the facility was increased to £675m, before being further extended to £1bn in 2016 and £1.25bn in 2018.

Commenting on the transaction, Gary Beckett, Group Managing Director and Chief Treasury Officer of Together, said: “We are delighted to announce the separation of our CABS securitisation into two more efficient bespoke revolving warehouse facilities to support our highly successful first and second charge RMBS issuance programmes. The separation of the facility on improved terms reflects the continued strength of our business and the long-term support of our funding partners.”

During calendar year 2024, Together raised or refinanced over £3.3bn of facilities across seven transactions. The Group recently announced its results for the quarter to 30 September 2024, showing average monthly originations of £269.3m, bringing its loan book to a new high of £7.6bn and underlying profit before tax for the quarter of £53.7m.

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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

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.

Together is the trading name of Together Financial Services Limited, which has its registered office address at Lake View, Lakeside, Cheadle, Cheshire SK8 3GW.