



Company name
Headline
RNS Number:
Bracken Midco1 plc
3 April 2019

Bracken Midco1 plc
Delta Asset Backed Securitisation
0405V

The information in press release relating to the refinancing of DABS (defined below) constitutes a public disclosure of inside information by Bracken Midco1 plc under Regulation (EU) 596/2014 (16 April 2014).

Together Financial Services Limited

Together successfully completes £200m Delta Asset Backed Securitisation

Together Financial Services Limited (“Together” or “the Group”), one of the UK's leading specialist mortgage lenders, and Bracken Midco1 plc, is pleased to announce that it has successfully refinanced its revolving £90m Delta securitisation programme (“DABS”), with a £200 million revolving facility maturing 2023.

The programme is supported by Goldman Sachs Private Capital and was originally launched in January 2017 to fund the origination of residential and commercial bridging loans.

Over the last twelve months, Together has raised or refinanced almost £3bn of debt facilities, providing greater depth and diversity to the Group’s funding profile and further supporting the Group’s growth ambitions. Together also recently announced its quarterly results to 31 December 2018, bringing its loan book to a new high of £3.25bn with average monthly loan originations up 24.9% to £171.1m and profit before tax of £31.2m for the quarter.

Commenting on the transaction, Gary Beckett, Group Managing Director and Chief Treasury Officer of Together, said: “We are delighted to announce the successful refinancing of our DABS securitisation facility, providing a further £110m of liquidity to support our bridging loan portfolio and extending maturity to 2023 adding further depth of maturity across our funding platform.”

ENDS

About Together

Established in 1974, Together has been bringing common sense to the UK specialist secured lending market for over 40 years. Our expertise in lending means we can look beyond mainstream lending criteria to take an individual view of customers’ needs and treat each application on its own merits.

We offer a wide range of specifically designed products, including short-term finance, auction finance, residential, buy-to-let and commercial mortgages and secured loans through our established distribution network.

In 2019, we placed 52nd in the Sunday Times Top 100 Best Companies to Work for and were also named in the Sunday Times Top Track 250 for the third time in 2018, placing 82nd in the league table.



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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About Goldman Sachs Private Capital

Goldman Sachs Private Capital is Goldman Sachs' investment platform dedicated to providing long term capital to growth and middle-market companies throughout the US, Europe and Israel. The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world.

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