

Together Fin. Svc.
Together prices inaugural 2nd charge only RMBS
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Together Financial Services Limited
20 May 2022

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Together Financial Services Limited ("**Together**" or the "**Group**"), one of the UK's leading mortgage and specialist loan providers, announces the pricing of its inaugural 2nd charge only Owner Occupied and Buy to Let mortgage backed securitisation ("RMBS"), the £349 million Together Asset Backed Securitisation 2022 – 2ND1 PLC RMBS ("TABS 2ND1").

Highlights

- £349m inaugural 2nd charge only RMBS
 - Sixth successful issuance in 'TABS' RMBS programme since 2017
 - Eighth mortgage backed securitisation facility ("MBS") overall
- Priced at weighted average cost of 1.96% with 91.6% advance rate
 - 73.5% of issued notes expected to be rated AAA(sf) by S&P, AAA(sf) by DBRS and AAA(sf) by KBRA

Gerald Grimes, Group CEO Designate of Together commented: "We are delighted to announce the pricing of our inaugural 2nd charge only RMBS. TABS 2ND1 is another exciting issuance for Together and will provide significant additional headroom to increase our residential lending as we continue to shape our business for an exciting future."

Gary Beckett, Group Managing Director and Chief Treasury Officer at Together, added: "This is our fourth funding transaction since January and our eighth public MBS since 2017, underlining the quality of our loan book and the continued support for the Together growth story. TABS 2ND1 will provide further depth to our funding profile and raise additional liquidity to support the Group's future growth ambitions."

Over the past 17 months, Together has raised or refinanced over £5bn of facilities across 12 transactions, including senior secured note issuances and private and public securitisations, as we continue to diversify and extend our funding profile to support our growth ambitions. TABS 2ND1 is supported by a portfolio of 2nd charge owner-occupied and buy-to-let residential mortgages, secured against properties in England, Wales and Scotland, and refinances assets forming part of the Group's AA rated £1.25 billion Charles Street facility ("CABS"). TABS 2ND1 complements the Group's existing five public residential and two commercial real estate MBS transactions, five private securitisation facilities, senior secured notes and banking syndicate facility (RCF).

Lloyds, BNPP and Citibank acted as Joint Lead Arrangers accompanied by Natixis as Joint Lead Managers on TABS 2ND1.

Together intends to announce its results for the quarter to 31st March 2022 on 27th May 2022.

For further enquires please contact:

Together

Mike Davies, Director of Corporate Affairs

+ 44 7753 138185
mike.davies@togethermoney.com

Abena Affum, Corporate Affairs Manager

+44 7542 862956
abena.affum@togethermoney.com

Camarco (Financial PR)

Ben Woodford

+44 2037818333
ben.woodford@camarco.co.uk

Eddie Livingston-Learmouth

+44 2037574993
Edward.Livingstone-Learmonth@camarco.co.uk

Further information about TABS 2ND1

TABS 2ND1 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 TABS 2ND1 will mature on the interest payment date falling in February 2054, with the optional redemption date on the interest payment date falling in May 2026, after which the margin on the rated notes issued by TABS 2ND1 is set to increase. The mortgage loans will be sold to TABS 2ND1 by Together Personal Finance Limited, Together Commercial Finance Limited and Blemain Finance Limited (as applicable). Certain of those mortgage loans were repurchased by Together Personal Finance Limited, Together Commercial Finance Limited and Blemain Finance Limited from the Charles Street Securitisation facility prior to being on-sold to TABS 2ND1. The outstanding principal balance of the mortgage loans sold to TABS 2ND1 is £349 million.

About Together

Established in 1974, Together has been bringing common sense to the UK specialist lending market for nearly 50 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.

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