

RNS Number : 5133G
Time Finance PLC
02 October 2024

02 October 2024



Time Finance plc

("Time Finance", the "Group" or the "Company")

Extended and Improved £65m NatWest Funding Facility

Additional funding providing further headroom for future growth in the Invoice Finance division

Time Finance plc, the AIM listed independent specialist finance provider, is pleased to announce that it has renewed and increased its back-to-back invoice finance funding facility with NatWest to £65m, with £55m fully committed and an additional £10m Accordion element (the "Facility").

The Facility will be applied exclusively to lending to UK businesses and provides the Group's invoice finance business, Time Invoice Finance ("TIF"), with additional funding to meet continued demand from its growing number of SME clients. Since the start of the Company's four-year strategic plan in June 2021 to the end of August 2024, TIF has achieved consistent growth with funds advanced to clients during this period increasing by over 170% to £68m as the business continues to experience robust demand.

Together with recently extended asset finance facilities, that were arranged with other long-standing and supportive funding partners and previously announced on 3 April 2024, the Group is extremely well positioned to continue to fund its future growth plans with total funding facilities available to the Group of over £225 million.

James Roberts, Chief Financial Officer, commented:

"I am delighted that the Group has further strengthened its long-standing relationship with NatWest which continues to thrive not just in our Invoice Finance division but also across the wider Group. We have substantial funding facilities with ample headroom in place across all of our lending divisions. The provision of these larger and more flexible facilities will contribute significantly to our growth strategy and provide additional funding solutions for UK businesses - for whom a flexible and dependable funding partner can make all the difference."

For further information, please contact:

Time Finance plc

Ed Rimmer, Chief Executive Officer
James Roberts, Chief Financial Officer

01225 474230
01225 474230

Cavendish Capital Markets (NOMAD and Broker)

Ben Jeynes / Dan Hodkinson (Corporate Finance)
Michael Johnson / George Budd / Charlie Combe (Sales and ECM)

0207 220 0500

Walbrook PR

Nick Rome / Joe Walker

0207 933 8780
Timefinance@walbrookpr.com

About Time Finance:

Time Finance's purpose is to help UK businesses thrive and survive through the provision of flexible funding facilities. It offers a multi-product range for SMEs concentrating on Asset, Loan and Invoice Finance. While focussed on being an 'own-book' lender, the Group does retain the ability to broke-on deals where appropriate, enabling it to optimize business levels through market and economic cycles. More information is available on the Company website: www.timefinance.com.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCXFLFBZLLFBV