RNS Number : 7540X
Time Finance PLC
06 May 2021

6 May 2021

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

Government-backed Recovery Loan Scheme Accreditation
and
2021 Financial Calendar Update

Time Finance plc, the AIM listed independent specialist finance provider, is pleased to announce that it has been approved as an accredited lending partner under the UK Government's Recovery Loan Scheme ("RLS") which is administered by British Business Bank. RLS is the successor scheme to the Coronavirus Business Interruption Scheme ("CBILS") of which the Group was also an accredited lender.

The Company also announces a number of key dates in its 2021 Financial Calendar.

RLS Accreditation
The British Business Bank has approved Time Broker Finance Ltd, a wholly-owned subsidiary of the Company, for accreditation as a participating lender under RLS.

Since the beginning of the COVID-19 crisis, Time Finance has resolved to remain open for new business to support credit-worthy, robust SMEs as well as helping its existing 20,000+ customers. The RLS accreditation provides an additional channel for Time Finance to deliver support to SMEs, adding to the Group's current lending activities comprising Asset Finance, Loan Finance and Invoice Finance. RLS accreditation also provides the added benefit of a government-backed guarantee covering 80% of the repayments due from each borrower.

Time Broker Finance intends to be an active lender for the duration of the RLS scheme which is currently scheduled to run until the end of 2021.

Financial Calendar Update
The Company intends to provide a trading update for the year ending 31 May 2021 on Wednesday 16 June 2021. It is the Board's current expectation that on

publication of this trading update it will be possible to reinstate market guidance and to provide an update on its dividend policy.

The Group plans to announce audited annual results for the year ending 31 May 2021 on Tuesday 21 September 2021 and is proposing to hold its Annual General Meeting on Thursday 21 October 2021.

James Roberts, Chief Financial Officer, commented:
"We are delighted to have been approved as an accredited partner to the UK Government's latest business lending programme in response to COVID-19. CBILS provided a lifeline to many viable UK businesses and I fully expect the RLS will do the same. This new product line will sit neatly alongside our multi-product offering to UK SMEs and will help us deliver further funding into the UK economy".

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 (as amended), which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018. Upon publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

For further information, please contact:

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About Time Finance:
Time Finance's strategy is to focus on providing or arranging the finance UK SMEs require to fund their businesses and arranging vehicle and property-backed finance for consumers. The multi-product range for SMEs includes asset, vehicle, loan and invoice finance facilities. The Group operates a "hybrid" lending and broking model enabling it to optimize business levels through market and economic cycles.

More information is available on the Company website www.timefinance.com

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