RNS Number : 3995Y
Time Finance PLC
06 September 2022

RNS REACH
6 September 2022

Time Finance plc
("Time Finance" or the "Company")
Strengthening of the Asset Finance Division throughout 2022

Time Finance, the AIM listed specialist finance provider, is pleased to announce the strengthening of its Asset Finance Division has continued throughout 2022. This strategic focus has resulted in a series of senior appointments aimed at driving its growth strategy forward.

In January this year, Steve Nichols joined as Director of Asset Finance, a new post, to oversee and lead the division. As a well-known industry figure, Steve has built a highly successful career over the last two decades having held senior positions at Barclays, Santander, Close Brothers and most recently, Simply Asset Finance. He will now play an instrumental role in guiding the future development of Time Finance's Asset Finance proposition.

Since joining, Steve has already overseen the launch of a new product to market in May this year. 'Fast Track' is designed to make finance more quickly accessible for UK businesses looking to invest in their operations, giving brokers and SMEs swift access to soft assets valued at up to £10,000.

Steve's appointment was closely followed by a number of key hires within the business development team, which saw Time Finance bolster its national presence and increase the support available to brokers. In July, Paul Seddon was recruited as Head of Credit, bringing with him over 40 years' experience within the banking sector, to support the underwriting team, enabling the Company to further expand its client base and build its portfolio of more complex and challenging deals. Paul previously held roles at Aldermore, Handelsbanken and RBS.

Expanding its service offering to brokers across the UK, the Asset Finance division has also appointed Laura Mott as new Head of Broker Sales. Laura joined from Wesleyan where, as a Broker Relationship Manager, she was instrumental in the launch of its Broker proposition and a key driver in the success of the Bank's broker division. With over 14 years' industry experience, she will have responsibility for managing the newly established national sales team and enhancing delivery of the Company's market-leading service to both brokers and their SME clients. Adding to the team, two new Broker Managers, Matt Dean and Lauren Sharples, have also been recruited who bring with them a combined 26 years of experience.

These appointments form a key pillar to support Time Finance's anticipated growth trajectory, and demonstrate its commitment to delivering its Strategic Plan, including the expansion of its Asset Finance offering.

Commenting, Ed Rimmer, Time Finance CEO, said: "The Asset Finance division of Time Finance has an exceptional team in place, working very hard to ensure that we provide tailored solutions that support SME businesses in achieving their growth ambitions. Individually and collectively they bring a wealth of knowledge to the business, which enhances the service we provide to both SMEs and our broker partners.

"The Division is key to our ambitious medium-term growth plans and beyond. With the team now in place we expect to drive growth in origination of own-book deals which in turn will fuel increased revenue and profits, enhancing shareholder value and returns."

ENDS

For further information, please contact:

Time Finance plc

Ed Rimmer, Chief Executive Officer 01225 474230

James Roberts, Chief Financial Officer 01225 474230

Walbrook PR 0207 933 8780

Paul Vann / Nick Rome/Joe Walker 07768 807631

timefinance@walbrookpr.com

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.

This information is provided by Reach, the non-regulatory press release distribution service of RNS, part of the London Stock Exchange. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

Reach is a non-regulatory news service. By using this service an issuer is confirming that the information contained within this announcement is of a non-regulatory nature. Reach announcements are identified with an orange label and the word “Reach” in the source column of the News Explorer pages of London Stock Exchange’s website so that they are distinguished from the RNS UK regulatory service. Other vendors subscribing for Reach press releases may use a different method to distinguish Reach announcements from UK regulatory news.

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

NRABKABKPBKKCCK