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RNS REACH

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

Delivery of First Asset Based Lending Facility

Time Finance plc (AIM: TIME), the independent specialist finance provider, is pleased to announce that it has delivered its first Asset Based Lending (ABL) facility to aid the expansion of a growing steel structural engineering firm based in the Southeast of England.

The £1.1m facility has been tailored to release critical working capital, providing headroom for the client company to take on a number of important new contracts and comprises £650,000 in Invoice Financing and a £450,000 Property Loan component.

The Group's ABL product, which has been developed within the Invoice Finance Division over the past 12 months, can now provide SMEs with the opportunity to drive growth plans and support day-to-day business expenses, including supplier and HMRC payments, stock and materials purchasing and employee wages. By leveraging existing assets, including invoices, stock, and property, businesses can overcome cash flow challenges and access essential working capital.

Ed Rimmer, CEO of Time Finance, commented,
"Delivering our first ABL facility underlines how Time Finance works closely with clients and introducers to develop comprehensive and innovative funding solutions to businesses of all sizes across the UK. Our stated aims to become a nationally recognised SME funder, to double our Gross Lending Book and to generate organic profits beyond pre-covid levels whilst significantly strengthening the balance sheet by 2025, remain on track."

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 / Joe Walker 07768 807631
timefinance@walbrookpr.com

About Time Finance:

Time Finance's core strategy is to focus on providing the finance UK SMEs require to fund their businesses. It offers a multi-product range for SMEs including asset, loan, invoice and vehicle finance. While primarily an 'own-book' lender the Group does 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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