

17th November 2023

H&T Group plc

("H&T," the "Company" or the "Group")

Announcement of Additional Financing

H&T Group Plc ("H&T" or "The Group"), the UK's largest pawnbroker and a leading retailer of new and pre-owned jewellery and watches is pleased to announce that it has received additional support to fund the growth of the business from Allica Bank Limited in the form of a funding facility of £10m. The additional funding will support the growth in the pledge book and investment in the store portfolio.

The facility comprises a term loan with a maturity which coincides with, and which has the option to extend maturity in line with, the Group's existing funding facilities provided by Lloyds Bank Plc.

Interest will be charged at a rate of 4% above Base Rate. Covenants are aligned with those of the existing funding facilities with Lloyds Bank plc, with the addition of a new covenant requiring asset cover (pledge book plus inventory) of no less than 3x net debt.

Allica Bank Limited is a specialist bank providing lending, savings and current accounts to established SME businesses, delivered through a combination of proprietary technology and human relationships.

Diane Giddy, Chief Financial Officer of H&T, said:

"We are very pleased to have the support of Allica Bank as an additional funding partner. We have continued to see good growth in the pledge book in the second half of the financial year, with sustained demand for our products and services, and the investment we are making in our store estate is expected to underpin future growth. The new facility, alongside our existing long-standing support from Lloyds, will enable us to grow our pledge book further in FY24."

Enquiries

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