

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Report Date: **30-Apr-2009**
Report Frequency: **Monthly**

SERIES 2007-01

ORIGINAL INFORMATION - € AUGUST 2007

Tranche	Rating (S&P/Moodys/Fitch)	ISIN No.	Legal Maturity	Principal Information					Interest Information						
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL**	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation
1A1	AAA/Aaa/AAA	XS0312953192	Jul-32	\$835,000,000	\$100,000	8,350	2.05850	£405,635,171	0.88	Feb-2009	3M US Libor	0.05%	Aug-2012	0.10%	Act/360
1A2	AAA/Aaa/AAA	XS0312953358	Jul-32	€120,000,000	€100,000	1,200	1.49031	£80,520,000	0.88	Feb-2009	3M Euribor	0.05%	Aug-2012	0.10%	Act/360
1A3	AAA/Aaa/AAA	XS0312953515	Jul-32	€70,000,000	€100,000	700	1.00000	£70,000,000	0.88	Feb-2009	3M Libor	0.05%	Aug-2012	0.10%	Act/365
2A1	AAA/Aaa/AAA	XS0312953788	Dec-54	\$1,000,000,000	\$100,000	10,000	2.05850	£485,790,624	2.36	Aug-2010	3M US Libor	0.10%	Aug-2012	0.20%	Act/360
3A1	AAA/Aaa/AAA	XS0312953861	Dec-54	\$950,000,000	\$100,000	9,500	2.05850	£461,501,093	4.62	Nov-2012	3M US Libor	0.14%	Aug-2012	0.28%	Act/360
3A2	AAA/Aaa/AAA	XS0312954083	Dec-54	€850,000,000	€100,000	8,500	1.49031	£570,350,000	4.62	Nov-2012	3M Euribor	0.14%	Aug-2012	0.28%	Act/360
4A1	AAA/Aaa/AAA	XS0312954166	Dec-54	€650,000,000	€100,000	6,500	1.00000	£650,000,000	5.71	Aug-2013	3M Libor	0.15%	May-2013	0.30%	Act/365
1B1	AA/Aa3/AA	XS0312954240	Dec-54	\$46,600,000	\$100,000	466	2.05850	£22,637,843	1.55	Feb-2009	3M US Libor	0.17%	Feb-2010	0.34%	Act/360
1B1*	AA/Aa3/AA	XS0312954240	Dec-54	\$150,000	\$150,000	1	2.05850	£72,869	1.55	Feb-2009	3M US Libor	0.17%	Feb-2010	0.34%	Act/360
4B1	AA/Aa3/AA	XS0312954323	Dec-54	€136,000,000	€100,000	1,360	1.49031	£91,256,000	2.55	Feb-2010	3M Euribor	0.22%	Feb-2010	0.44%	Act/360
1C1	A/A2/A	XS0312954752	Dec-54	\$21,500,000	\$100,000	215	2.05850	£10,444,498	1.55	Feb-2009	3M US Libor	0.30%	Feb-2010	0.60%	Act/360
4C1	A/A2/A	XS0312954919	Dec-54	€26,500,000	€100,000	265	1.49031	£17,781,500	2.55	Feb-2010	3M Euribor	0.42%	Feb-2010	0.84%	Act/360
4C2	A/A2/A	XS0312955056	Dec-54	€24,000,000	€100,000	240	1.00000	£24,000,000	2.55	Feb-2010	3M Libor	0.42%	Feb-2010	0.84%	Act/365
4D2	BBB/Baa2/BBB	XS0312955213	Dec-54	€45,000,000	€100,000	450	1.49031	£30,195,000	2.55	Feb-2010	3M Euribor	0.75%	Feb-2010	1.50%	Act/360
4D3	BBB/Baa2/BBB	XS0312955304	Dec-54	€69,000,000	€100,000	690	1.00000	£69,000,000	2.55	Feb-2010	3M Libor	0.75%	Feb-2010	1.50%	Act/365

*Class 1B1 - 1 note valued at \$150,000; 466 notes at \$100,000
**Based on 15% CPR

Interest Accrual Start: **23/02/2009**
Interest Accrual End: **22/05/2009**
Interest Payment date: **22/05/2009**
Days in Period: **88**
Record Date: **07/05/2009**

SERIES 2007-1

PERIOD CASH FLOWS

Tranche	Principal Bt	Principal Information				Interest Information						
		Scheduled Principal for period	Paid in Period	Paid to Date	Principal Cf	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period
1A1	\$835,000,000	\$0	\$0	\$835,000,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0
1A2	€120,000,000	€0	€0	€120,000,000	€0	0.00000	£0	0.00000%	0.00000%	€0.00	€0	€0
1A3	€70,000,000	€0	€0	€70,000,000	€0	0.00000	£0	0.00000%	0.00000%	€0.00	€0	€0
2A1	\$1,000,000,000	\$187,795,175	\$0	\$12,982,358	\$987,017,642	0.98702	£479,483,916	1.25063%	1.35063%	\$325.87	\$3,258,700	\$0
3A1	\$950,000,000	\$0	\$0	\$0	\$950,000,000	1.00000	£461,501,093	1.25063%	1.39063%	\$339.93	\$3,229,335	\$0
3A2	€850,000,000	€0	€0	€0	€850,000,000	1.00000	£570,350,000	1.88800%	2.02800%	€495.73	€4,213,705	€0
4A1	€650,000,000	€0	€0	€0	€650,000,000	1.00000	£650,000,000	2.07438%	2.22438%	£536.29	£3,485,885	£0
1B1	\$46,600,000	\$0	\$0	\$46,600,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0
1B1*	\$150,000	\$0	\$0	\$150,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0
4B1	€136,000,000	€0	€0	€0	€136,000,000	1.00000	£91,256,000	1.88800%	2.10800%	€515.29	€700,794	€0
1C1	\$21,500,000	\$0	\$0	\$21,500,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0
4C1	€26,500,000	€0	€0	€0	€26,500,000	1.00000	£17,781,500	1.88800%	2.30800%	€564.18	€149,508	€0
4C2	€24,000,000	€0	€0	€0	€24,000,000	1.00000	£24,000,000	2.07438%	2.49438%	£601.38	£144,331	£0
4D2	€45,000,000	€0	€0	€0	€45,000,000	1.00000	£30,195,000	1.88800%	2.63800%	€644.84	€290,178	€0
4D3	€69,000,000	€0	€0	€0	€69,000,000	1.00000	£69,000,000	2.07438%	2.82438%	£680.95	£469,856	£0

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

Trust Calculation Period End Date: 30-Apr-2009
Report Date: 30-Apr-2009

Asset Accrual Start Date: 01-Apr-2009
Asset Accrual End Date: 30-Apr-2009

Pool Data		This Period		Since Issue	
Mortgage Principal Analysis		No. of Loan Parts	Value	No. of Loan Parts	Value
Original mortgage loans in pool	@ 06-Aug-2007	42,348	£3,599,409,450	42,348	£3,599,409,450
Opening mortgage principal balance	@ 31-Mar-2009	33,641	£2,672,276,920	42,348	£3,599,409,450
Substitutions in period		0	£0	6,863	£703,340,875
Re-drawn principal			£478,065		£12,001,937
Repurchases (product switches/further advances)		(252)	(£20,435,178)	(5,827)	(£599,495,304)
Unscheduled prepayments (redemptions)		(207)	(£12,520,427)	(10,202)	(£927,445,590)
Scheduled repayments			(£8,054,166)		(£156,066,155)
Closing mortgage principal balance	@ 30-Apr-2009	33,182	£2,631,745,213	33,182	£2,631,745,213
Annualised CPR (excl repurchases)			5.6%		
Annualised CPR (inc repurchases)			14.0%		

Pool Performance				
Possession and Loss Information				
	Number	Principal (£)	Interest (£)	Total (£)
Properties repossessed in period:	2	£161,521	£9,224	£170,745
Properties repossessed since inception:	24	£2,807,060	£189,871	£2,996,931
Properties in possession (current):	20	£2,008,403	£211,350	£2,219,753
Total sold repossessions this period:	0	£0	£0	£0
Total sold repossessions since inception:	5	£648,170	£70,088	£718,258
Losses on sold repossessions this period:*	0	£0	£0	£0
Losses on sold repossessions since inception:*	3	£136,578	£49,851	£186,429
MIG claims submitted:	0			
MIG claims outstanding:	0			
Average time from possession to sale (days):	105			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				25.96%

*Loss severity is calculated as the net loss (current loan balance less net sale proceeds) divided by the principal loan balance at sale.
 Note: Voluntary sales are included in the sold repossession analysis

LANARK MASTER TRUST - INVESTOR'S REPORT

Distribution Analysis

Trust Calculation Period End Date: 30-Apr-2009
Report Date: 30-Apr-2009

Reserve Funds	Balance 23-Mar-2009	Top ups in Period	Paid / Released in Period	Balance 22-Apr-2009
Reserve fund - Funding	£20,608,317	£293,776	£0	£20,902,093
Reserve fund - Issuer	£24,229,452	£0	(£293,776)	£23,935,676
Total Reserve Fund Available	£44,837,769	£293,776	(£293,776)	£44,837,769

Issuer Reserve Required Amount:

The greater of:

i) Issuer reserve minimum amount (1.0% of aggregate principal o/s on the notes)	£23,935,675
ii) Programme Reserve Required Amount - 1.5% of issued notes*	£44,837,769
Less	
The amount standing to the credit on the Funding reserve fund	£20,902,093
Current Issuer Reserve Required Amount	£23,935,676

* Programme reserve fund is 1.5% of issued notes (fully funded)

Start Up Loan	Balance @ 23-Mar-2009	Interest Charged in period	Interest Paid in period	Principal Paid in period	Balance @ 22-Apr-2009
Start-up Loan (from Clydesdale Bank plc)	£42,382,242	£103,612	(£103,612)	(£361,989)	£42,020,253

Issuer Priority of Payments for period 23-Mar-2009 to 22-Apr-2009

Issuer available revenue receipts from Funding:	£4,492,195
Issuer revenue ledger:	£81,048
Issuer available reserve fund:	£24,229,452

Total Issuer Available Revenue Receipts: £28,802,695

Third party creditors	£12,833
Amounts due to the A notes and A note swap providers:	£3,901,494
Amounts due to the B notes and B note swap providers:	£170,192
Amounts due to the C notes and C note swap providers:	£85,573
Amounts due to the D notes and D note swap providers:	£230,888
To Fund issuer reserve fund:	£23,935,676

Total Issuer Obligations: £28,336,655

Excess Available Funds: £466,040

Start up loan interest due:	£103,612
Start up loan principal due:	£361,989
Profit retained by Issuer:	£439

Excess Funds Distributed: £466,040

Excess/(shortfall) of available revenue receipts	£466,040
Deferred contributions in Funding	£913,524

Total excess funds available: £1,379,564

Annualised Excess Spread % 0.71%

Principal & Interest Ledgers

Interest shortfall in period	£0
Cumulative interest shortfall	£0
Principal deficiency in period	£0
Cumulative principal deficiency	£0
Funding principal ledger - AAA	£60,527,980

Mortgages Trust Assets

	Closing	February 2009	March 2009	April 2009
Minimum sellers share (%)	5.46510%	6.39537%	6.04691%	8.76682%
Minimum sellers share amount	£196,712,045	£172,858,744	£161,590,206	£230,720,358
Sellers share (%)	16.95347%	12.32083%	12.37562%	12.20515%
Sellers share amount	£610,224,801	£336,348,342	£333,998,475	£324,336,900
Funding share (%)*	83.04653%	87.67917%	87.62438%	87.79485%
Funding share amount	£2,989,184,599	£2,393,567,509	£2,364,842,368	£2,333,039,531

LANARK MASTER TRUST - INVESTOR'S REPORT

Arrears Analysis

Report Date: 30-Apr-2009

Residential Accounts Only						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£1,666,602,476	£0	23,976	96.75%	0.00%	96.66%
>0M <=1M	£26,531,785	£133,421	423	1.54%	11.44%	1.71%
>1M <=2M	£4,238,270	£52,074	63	0.25%	4.46%	0.25%
>2M <=3M	£10,093,709	£154,628	139	0.59%	13.25%	0.56%
>3M <=4M	£3,653,618	£90,460	48	0.21%	7.75%	0.19%
>4M <=5M	£1,045,124	£39,622	15	0.06%	3.40%	0.06%
>5M <=6M	£1,655,783	£61,661	25	0.10%	5.28%	0.10%
>6M <=12M	£6,624,270	£343,231	86	0.38%	29.42%	0.35%
>12M	£2,154,988	£291,630	30	0.13%	25.00%	0.12%
Total:	£1,722,600,023	£1,166,728	24,805	100.00%	100.00%	100.00%

Residential Accounts Only						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£1,666,602,476	£0	23,977	96.75%	0.00%	96.66%
Arrears	£53,790,161	£957,057	794	3.12%	82.03%	3.20%
Litigation	£911,207	£80,209	18	0.05%	6.87%	0.07%
Possession	£1,296,180	£129,462	16	0.08%	11.10%	0.06%
Total:	£1,722,600,023	£1,166,728	24,805	100.00%	100.00%	100.00%

Buy to Let Accounts Only						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£887,221,970	£0	8,205	97.59%	0.00%	97.95%
>0M <=1M	£7,131,831	£25,093	77	0.78%	4.28%	0.92%
>1M <=2M	£555,537	£4,666	7	0.06%	0.80%	0.08%
>2M <=3M	£2,307,419	£31,381	20	0.25%	5.35%	0.24%
>3M <=4M	£2,165,786	£37,151	13	0.24%	6.34%	0.16%
>4M <=5M	£498,533	£6,204	2	0.05%	1.06%	0.02%
>5M <=6M	£1,732,250	£47,767	9	0.19%	8.15%	0.11%
>6M <=12M	£5,547,949	£250,862	27	0.61%	42.79%	0.32%
>12M	£1,983,916	£183,136	17	0.22%	31.24%	0.20%
Total:	£909,145,190	£586,260	8,377	100.00%	100.00%	100.00%

Buy to Let Accounts Only						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£887,221,970	£0	8,205	97.59%	0.00%	97.95%
Arrears	£20,638,430	£462,186	167	2.27%	78.84%	1.99%
Litigation	£572,566	£42,186	1	0.06%	7.20%	0.01%
Possession	£712,223	£81,888	4	0.08%	13.97%	0.05%
Total:	£909,145,190	£586,260	8,377	100.00%	100.00%	100.00%

All Accounts						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£2,553,824,446	£0	32,181	97.04%	0.00%	96.98%
>0M <=1M	£33,663,616	£158,514	500	1.28%	9.04%	1.51%
>1M <=2M	£4,793,807	£56,740	70	0.18%	3.24%	0.21%
>2M <=3M	£12,401,128	£186,009	159	0.47%	10.61%	0.48%
>3M <=4M	£5,819,404	£127,611	61	0.22%	7.28%	0.18%
>4M <=5M	£1,543,657	£45,826	17	0.06%	2.61%	0.05%
>5M <=6M	£3,388,033	£109,428	34	0.13%	6.24%	0.10%
>6M <=12M	£12,172,219	£594,093	113	0.46%	33.89%	0.34%
>12M	£4,138,904	£474,767	47	0.16%	27.08%	0.14%
Total:	£2,631,745,213	£1,752,988	33,182	100.00%	100.00%	100.00%

All Accounts						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£2,553,824,446	£0	32,182	97.04%	0.00%	96.99%
Arrears	£74,428,590	£1,419,243	961	2.83%	80.96%	2.90%
Litigation	£1,483,773	£122,395	19	0.06%	6.98%	0.06%
Possession	£2,008,403	£211,350	20	0.08%	12.06%	0.06%
Total:	£2,631,745,213	£1,752,988	33,182	100.00%	100.00%	100.00%

Definition: A mortgage is identified as being in arrears when on any due date which is five or more days past the relevant due date, any amount (including fees) owed by the borrower is overdue.

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 30-Apr-2009

Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	425	1.28%	£46,103,212	1.75%
East Midlands	2,398	7.23%	£149,715,938	5.69%
London	2,296	6.92%	£434,593,573	16.51%
North	2,986	9.00%	£178,133,200	6.77%
North West	4,046	12.19%	£269,890,112	10.26%
Outer Metro	1,176	3.54%	£191,090,653	7.26%
Scotland	6,548	19.73%	£438,459,838	16.66%
South West	663	2.00%	£87,354,899	3.32%
Wales	126	0.38%	£12,675,751	0.48%
West Midlands	1,109	3.34%	£90,540,151	3.44%
Yorks and Humber	10,254	30.90%	£577,283,241	21.94%
South East	1,155	3.48%	£155,904,643	5.92%
Total	33,182	100.00%	£2,631,745,213	100.00%

Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	1,409	4.25%	£64,542,683	2.45%
> 5 <= 10	4,826	14.54%	£287,619,315	10.93%
> 10 <= 15	7,153	21.56%	£485,405,542	18.44%
> 15 <= 20	10,031	30.23%	£801,241,860	30.45%
> 20 <= 25	9,763	29.42%	£992,935,813	37.73%
> 25	0	0.00%	£0	0.00%
Total	33,182	100.00%	£2,631,745,213	100.00%

Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	7,962	23.99%	£1,111,007,605	42.22%
Repayment	25,220	76.01%	£1,520,737,608	57.78%
Total	33,182	100.00%	£2,631,745,213	100.00%

Product Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	9	0.03%	£348,798	0.01%
Discounted	10	0.03%	£825,336	0.03%
Fixed	8,555	25.78%	£739,561,753	28.10%
Tracker	4,072	12.27%	£591,538,210	22.48%
Variable	20,536	61.89%	£1,299,471,115	49.38%
Total	33,182	100.00%	£2,631,745,213	100.00%

Mortgage Pool Statistics as at:

30-Apr-2009

Weighted Average Seasoning (months):	40.25
Weighted Average Remaining Term (years):	16.79
Average Loan Size:	£84,345
Weighted Average Current LTV (un-indexed)	60.77%
Weighted Average Current LTV (indexed)*	65.63%
Current Clydesdale Bank SVR:	4.59%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 30-Apr-2009

Distribution of loans by Loan-to-Value (Current LTV)

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 < 26	5,466	17.52%	£168,098,953	6.39%
>= 26 < 51	9,503	30.46%	£615,157,371	23.37%
>= 51 < 56	1,979	6.34%	£176,270,318	6.70%
>= 56 < 61	1,969	6.31%	£187,661,954	7.13%
>= 61 < 66	2,070	6.63%	£218,718,419	8.31%
>= 66 < 71	2,332	7.47%	£257,847,154	9.80%
>= 71 < 76	2,595	8.32%	£307,911,980	11.70%
>= 76 < 81	3,345	10.72%	£432,186,734	16.42%
>= 81 < 86	1,122	3.60%	£152,815,004	5.81%
>= 86 < 91	632	2.03%	£90,015,359	3.42%
>= 91 < 95	120	0.38%	£14,328,740	0.54%
>= 95	69	0.22%	£10,733,228	0.41%
Total	31,202	100.00%	£2,631,745,213	100.00%

Original Weighted Average Current Loan-to-Value*	65.52%
Weighted Average Current Loan-to-Value	60.77%
Average Loan Principal Balance	£84,345

*Per tables latest final terms

Distribution of loans by Loan-to-Value (Current Indexed LTV)*

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 < 26	5,150	16.51%	£146,377,808	5.56%
>= 26 < 51	8,781	28.14%	£533,668,213	20.28%
>= 51 < 56	1,809	5.80%	£148,829,182	5.66%
>= 56 < 61	1,862	5.97%	£169,949,036	6.46%
>= 61 < 66	1,833	5.87%	£176,485,989	6.71%
>= 66 < 71	1,835	5.88%	£196,489,801	7.47%
>= 71 < 76	2,110	6.76%	£242,935,365	9.23%
>= 76 < 81	2,126	6.81%	£253,788,123	9.64%
>= 81 < 86	2,429	7.78%	£308,489,941	11.72%
>= 86 < 91	1,642	5.26%	£218,052,792	8.29%
>= 91 < 95	703	2.25%	£94,397,603	3.59%
>= 95	922	2.95%	£142,281,361	5.41%
Total	31,202	100.00%	£2,631,745,213	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value	65.63%
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Distribution of loans by Current Principal Balance

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 50,000	11,855	37.99%	£355,694,869	13.52%
> 50,000 <= 100,000	11,183	35.84%	£805,663,234	30.61%
> 100,000 <= 150,000	4,449	14.26%	£537,434,529	20.42%
> 150,000 <= 200,000	1,743	5.59%	£298,089,242	11.33%
> 200,000 <= 250,000	797	2.55%	£176,783,313	6.72%
> 250,000 <= 300,000	409	1.31%	£111,603,750	4.24%
> 300,000 <= 400,000	385	1.23%	£132,149,564	5.02%
> 400,000 <= 500,000	156	0.50%	£69,303,221	2.63%
> 500,000 <= 750,000	180	0.58%	£106,397,347	4.04%
> 750,000 <= 1,000,000	45	0.14%	£38,626,142	1.47%
> 1,000,000**	0	0.00%	£0	0.00%
Total	31,202	100.00%	£2,631,745,213	100.00%

Largest Principal Balance**	£999,965
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**Largest qualifying loan balance.

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Credit Enhancement & Triggers

Credit Enhancement					
	Total £	% of Total	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£2,161,335,010	90.30%	9.70%	11.20%	10.35%
Class B Notes:	£91,256,000	3.81%	5.89%	7.39%	6.55%
Class C Notes:	£41,781,500	1.75%	4.14%	5.64%	4.80%
Class D Notes:	£99,195,000	4.14%	0.00%	1.50%	1.50%
Total:	<u>£2,393,567,510</u>	<u>100.00%</u>			
Programme reserve required amount:	£44,837,769	1.50%			

Trigger Events	
Asset Trigger	Trigger Event
An amount is debited to the AAA principal deficiency sub-ledger to the Funding principal deficiency ledger.	NO
Non-Asset Trigger	Trigger Event
An insolvency event in relation to the seller.	NO
Seller's role as servicer is terminated and a new servicer is not appointed within 60 days.	NO
On any distribution date and following the exercise of the right of set-off available to the mortgages trustee, the seller fails to pay to the mortgages trustee any offset benefit or non-cash redraw contribution amount, where such failure in the opinion of the Funding security trustee, is materially prejudicial to the interests of the noteholders of the notes issued by all Funding issues.	NO
The current sellers share is equal to or less than the minimum sellers share on any two consecutive trust distribution dates "sellers share event".	NO
Arrears Trigger Event	Trigger Event
The current principal balance of the mortgage loans in the mortgages portfolio in arrears for more than 90 days divided by the current principal amount of the mortgage pool exceeds 2%.	NO

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Counterparties

SERIES 2007-1

Seller, Servicer, Cash Manager, Issuer Cash Manager, Basis Swap Provider, Start-up Loan Provider, Account Bank & Issuer Account Bank Provider	Clydesdale Bank plc
Arrangers & Lead Managers	Barclays Capital plc, Deutsche Bank AG - London Branch
Manager	National Australia Bank Limited
Issuer	Lanark Master Issuer plc
Funding	Lanark Funding Limited
Mortgages Trustee	Lanark Trustees Limited
Cross Currency Swap Provider	Deutsche Bank AG - London Branch
Legal Advisors	
<i>Issuer</i>	Sidley Austin (UK) LLP
<i>Mortgages Trustee</i>	Mourant du Feu & Jaune
<i>Clydesdale Bank</i>	Sidley Austin (UK) LPP/ Shepherd & Wedderburn LLP
<i>Managers/Note Trustee/Issuer Security Trustee/Funding Security Trustee</i>	Clifford Chance LLP
Principal Paying Agent & Agent Bank	Deutsche Bank AG - London Branch
Note Trustee	Deutsche Trustee Company Limited
Funding & Issuer Security Trustee, US Paying Agent, Registrar & Transfer Agent	Deutsche Bank Trust Company Americas
Stock Exchange Listing	UK Listing Authority - London
Registered Office (Issuer)	Winchester House, Mailstop 429, 1 Great Winchester Street, London EC2N 2DB

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Report locations:

Bloomberg: LAN 2007-1X; 1A1, MTGE, CN
www.euroabs.com

Lanark Master Trust Report incorporates:

Lanark Trustees Limited
Lanark Funding Limited
Lanark Master Issuer plc

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