

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Report Date: 31-Aug-2011
Report Frequency: Monthly

SERIES 2007-01

ORIGINAL INFORMATION - 6 AUGUST 2007

Tranche	Rating (S&P/Moody's/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	\$100,000	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: 22/09/2011
Interest Accrual End: 22/11/2011
Interest Payment date: 22/11/2011
Days in Period: 92
Record Date: 07/11/2011

SERIES 2007-01

PERIOD CASH FLOWS

Tranche	Principal Information						Interest Information						Next Period to: 22 November 2011		
	Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Reference Rate	Coupon Rate	Interest Per Note
1A1	\$835,000,000	\$0	\$0	\$835,000,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0	0.00000%	0.00000%	\$0.00
1A2	€120,000,000	€0	€0	€120,000,000	€0	0.00000	£0	0.00000%	0.00000%	€0.00	€0	€0	0.00000%	0.00000%	€0.00
1A3	£70,000,000	£0	£0	£70,000,000	£0	0.00000	£0	0.00000%	0.00000%	£0.00	£0	£0	0.00000%	0.00000%	£0.00
2A1	\$1,000,000,000	\$0	\$0	\$1,000,000,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0	0.00000%	0.00000%	\$0.00
3A1	\$950,000,000	\$51,351,998	\$51,351,998	\$232,019,547	\$717,980,453	0.75577	£348,788,172	0.25850%	0.39850%	\$81.58	\$775,010	\$775,010	0.29778%	0.43778%	\$84.55
3A2	€850,000,000	€45,946,524	€45,946,524	€207,596,436	€642,403,564	0.75577	£431,052,791	1.43400%	1.57400%	€322.21	€2,738,785	€2,738,785	1.53500%	1.67500%	€323.51
4A1	£650,000,000	£0	£0	£0	£650,000,000	1.00000	£650,000,000	0.82438%	0.97438%	£242.93	£1,579,045	£1,579,045	0.87188%	1.02188%	£257.57
1B1	\$46,600,000	\$0	\$0	\$46,600,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0	0.00000%	0.00000%	\$0.00
1B1*	\$150,000	\$0	\$0	\$150,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0	0.00000%	0.00000%	\$0.00
4B1	€136,000,000	€0	€0	€136,000,000	€0	0.00000	£0	0.00000%	0.00000%	€0.00	€0	€0	0.00000%	0.00000%	€0.00
1C1	\$21,500,000	\$0	\$0	\$21,500,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0	0.00000%	0.00000%	\$0.00
4C1	€26,500,000	€0	€0	€26,500,000	€0	0.00000	£0	0.00000%	0.00000%	€0.00	€0	€0	0.00000%	0.00000%	€0.00
4C2	£24,000,000	£0	£0	£24,000,000	£0	0.00000	£0	0.00000%	0.00000%	£0.00	£0	£0	0.00000%	0.00000%	£0.00
4D2	€45,000,000	€0	€0	€45,000,000	€0	0.00000	£0	0.00000%	0.00000%	€0.00	€0	€0	0.00000%	0.00000%	€0.00
4D3	£69,000,000	£0	£0	£69,000,000	£0	0.00000	£0	0.00000%	0.00000%	£0.00	£0	£0	0.00000%	0.00000%	£0.00

Note: Classes 4B1, 4C1, 4C2, 4D2 & 4D3 were redeemed on 22 Feb 2010 on their expected maturity dates (step & call date)

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information (cont...)

SERIES 2010-01

ORIGINAL INFORMATION - 22 FEBRUARY 2010

Tranche	Rating (S&P/Moodys/Fitch)	Principal Information									Interest Information				
		ISIN No.	Legal Maturity	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
Z	Unrated	N/A	Dec-54	£159,800,000	£100,000	1,598	1.00000	£159,800,000	N/A	N/A	3M Libor	0.90%	N/A	N/A	Act/365

Interest Accrual Start:	22/08/2011
Interest Accrual End:	22/11/2011
Interest Payment date:	22/11/2011
Days in Period:	92
Record Date:	07/11/2011

SERIES 2010-01

PERIOD CASH FLOWS

Tranche	Principal Information							Interest Information					Next Period to: 22 November 2011		
	Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Reference Rate	Coupon Rate	Interest Per Note
Z	£159,800,000	£0	£0	£0	£159,800,000	1.00000	£159,800,000	0.82438%	1.72438%	£429.91	£686,996	£686,996	0.87188%	1.77188%	£446.61

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

Trust Calculation Period End Date: 31-Aug-2011
Report Date: 31-Aug-2011

Asset Accrual Start Date: 01-Aug-2011
Asset Accrual End Date: 31-Aug-2011

Pool Data		This Period		Since Issue	
		No. of Loan Parts	Value	No. of Loan Parts	Value
Mortgage Principal Analysis					
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-Jul-2011	25,325	£2,033,406,308	42,348	£3,599,409,450
Substitutions in period		0	£0	15,958	£1,728,354,599
Re-drawn principal			£255,031		£30,213,192
Buy to Let repurchases		0	£0	(7,277)	(£769,346,256)
Repurchases (product switches/further advances)		(166)	(£18,636,377)	(10,303)	(£948,188,562)
Unscheduled prepayments (redemptions)		(251)	(£17,347,963)	(15,818)	(£1,289,854,525)
Scheduled repayments			(£7,969,614)		(£360,880,513)
Closing mortgage principal balance	@ 31-Aug-2011	24,908	£1,989,707,385	24,908	£1,989,707,385
Annualised CPR (excl repurchases)			9.6%		
Annualised CPR (inc repurchases)			19.0%		
Annualised TRR (Total principal receipts)*			23.3%		

*All receipts used in principal waterfall to repay Seller/Funding share in trust pool

Pool Performance				
Possession and Loss Information				
	Number	Principal (£)	Interest (£)	Total (£)
Properties repossessed in period:	4	£201,013	£28,936	£229,949
Properties repossessed since inception:	116	£10,905,102	£1,174,264	£12,079,367
Properties in possession (current):	27	£1,972,040	£359,336	£2,331,376
Total sold repossessions this period:	2	£178,676	£25,094	£203,770
Total sold repossessions since inception:	88	£8,191,313	£835,289	£9,026,602
Losses on sold repossessions this period:*	1	£0	£12,765	£12,765
Losses on sold repossessions since inception:	57	£1,107,490	£668,743	£1,776,232
MIG claims submitted/received & net recoveries:	1			£14,755
Average time from possession to sale (days):	191			
Weighted average loss severity this period:				7.14%
Weighted average loss severity since inception:				20.84%

*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: 31-Aug-2011
Report Date: 31-Aug-2011

Reserve Funds	Balance 22-Jul-2011	Top ups in Period	Paid / Released in Period	Balance 22-Aug-2011
Reserve fund - Funding	£29,981,596	£0	£0	£29,981,596
Reserve fund - Issuer	£14,856,173	£0	£0	£14,856,173
Total Reserve Fund Available	£44,837,769	£0	£0	£44,837,769

Issuer Reserve Required Amount:

Greater of a) 1% of Notes o/s or b) 1.5% of Notes o/s minus Funding reserve credits

a) Issuer reserve minimum amount (1.0% of aggregate principal o/s on the notes)	£14,856,174
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	£29,981,596
Current Issuer Reserve Actual Amount	£14,856,173

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

Start Up Loan	Balance @ 22-Jul-2011	Interest Charged in period	Interest (Paid) in period	Principal (Paid)/ Increase in period	Balance @ 22-Aug-2011
Start-up Loan (from Clydesdale Bank plc)	£34,691,037	£50,806	(£50,806)	£0	£34,691,037

Issuer Priority of Payments for period
to 22-Jul-2011
to 22-Aug-2011

Issuer available revenue receipts from Funding:	£1,501,063
Issuer revenue ledger:	£9,365
Issuer available reserve fund:	£14,856,173
Total Issuer Available Revenue Receipts:	£16,366,601

Third party creditors	£14,544
Amounts due to the A notes and A note swap providers:	£1,210,923
Amounts due to the B notes and B note swap providers:	£0
Amounts due to the C notes and C note swap providers:	£0
Amounts due to the D notes and D note swap providers:	£0
To Fund issuer reserve fund:	£14,856,173
Amounts due to the Z notes and Z note swap providers:	£234,034
Total Issuer Obligations:	£16,315,674
Excess Available Funds:	£50,927

Profit retained by Issuer:	£121
Start up loan interest due:	£50,806
Start up loan principal due:	£0
Excess Funds Distributed:	£50,927

Deferred contributions in Funding	£322,726
Total excess funds available:	£373,653

Annualised Excess Spread % 0.28%

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	£0

Mortgages Trust Assets

	Closing	June 2011	July 2011	August 2011
Minimum sellers share (%)	5.46510%	11.37820%	11.44279%	11.43832%
Minimum sellers share amount	£196,712,045	£236,024,642	£232,678,333	£227,589,177
Sellers share (%)	16.95347%	14.01803%	22.12619%	21.16928%
Sellers share amount	£610,224,801	£269,856,416	£457,002,980	£426,884,009
Funding share (%)	83.04653%	85.98197%	77.87381%	78.83072%
Funding share amount	£2,989,184,599	£1,626,623,168	£1,608,435,199	£1,589,640,974

LANARK MASTER TRUST - INVESTOR'S REPORT

Arrears Analysis

Report Date: 31-Aug-2011

<i>All Live loans (Owner occupied)</i>						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£1,935,689,853	£0	24,115	97.29%	0.00%	96.82%
>0M <=1M	£14,372,855	£71,880	227	0.72%	3.45%	0.91%
>1M <=2M	£10,995,182	£76,443	168	0.55%	3.67%	0.67%
>2M <=3M	£6,879,530	£87,991	77	0.35%	4.22%	0.31%
>3M <=4M	£2,272,314	£52,952	38	0.11%	2.54%	0.15%
>4M <=5M	£3,275,488	£96,372	50	0.16%	4.63%	0.20%
>5M <=6M	£1,264,434	£45,605	22	0.06%	2.19%	0.09%
>6M <=12M	£7,067,562	£415,008	100	0.36%	19.92%	0.40%
>12M	£7,890,171	£1,237,061	111	0.40%	59.38%	0.45%
Total:	£1,989,707,387	£2,083,312	24,908	100.00%	100.00%	100.00%

<i>All Live loans (Owner occupied)</i>						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£1,935,689,852	£0	24,115	97.29%	0.00%	96.82%
Arrears	£48,129,704	£1,219,677	713	2.42%	58.55%	2.86%
Litigation	£3,915,791	£504,299	53	0.20%	24.21%	0.21%
Possession	£1,972,040	£359,336	27	0.10%	17.25%	0.11%
Total:	£1,989,707,387	£2,083,312	24,908	100.00%	100.00%	100.00%

Arrears Capitalised	£11,087,234	£300,437	154
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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: 31-Aug-2011

Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	191	0.77%	£23,363,573	1.17%
East Midlands	1,781	7.15%	£122,115,295	6.14%
London	747	3.00%	£185,682,085	9.33%
North	2,467	9.90%	£150,173,164	7.55%
North West	3,050	12.25%	£203,429,794	10.22%
Outer Metro	607	2.44%	£134,780,050	6.77%
Scotland	5,709	22.92%	£417,483,588	20.98%
South West	296	1.19%	£57,282,005	2.88%
Wales	76	0.31%	£9,682,596	0.49%
West Midlands	710	2.85%	£62,907,572	3.16%
Yorks and Humber	8,748	35.12%	£522,634,225	26.27%
South East	526	2.11%	£100,173,441	5.03%
Total	24,908	100.00%	£1,989,707,387	100.00%

Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	1,986	7.97%	£107,093,316	5.38%
> 5 <= 10	4,373	17.56%	£251,824,151	12.66%
> 10 <= 15	6,188	24.84%	£434,573,241	21.84%
> 15 <= 20	8,397	33.71%	£718,049,802	36.09%
> 20 <= 25	3,635	14.59%	£442,783,276	22.25%
> 25	329	1.32%	£35,383,601	1.78%
Total	24,908	100.00%	£1,989,707,387	100.00%

Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	3,336	13.39%	£622,059,773	31.26%
Repayment	21,572	86.61%	£1,367,647,615	68.74%
Total	24,908	100.00%	£1,989,707,387	100.00%

Product Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	0	0.00%	£0	0.00%
Discounted	2,401	9.64%	£343,703,890	17.27%
Fixed	3,892	15.63%	£346,605,813	17.42%
Tracker	1,136	4.56%	£203,842,830	10.24%
Variable	17,479	70.17%	£1,095,554,854	55.06%
Total	24,908	100.00%	£1,989,707,387	100.00%

Mortgage Pool Statistics as at:

31-Aug-2011

Weighted Average Seasoning (months):	44.37
Weighted Average Remaining Term (years):	15.87
Average Loan Size:	£87,214
Weighted Average Current LTV (un-indexed)	58.60%
Weighted Average Current LTV (indexed)*	58.39%
Current Clydesdale Bank SVR:	4.59%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 31-Aug-2011

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 < 26	4,852	21.27%	£135,578,843	6.81%
>= 26 < 51	6,747	29.57%	£483,831,450	24.32%
>= 51 < 56	1,763	7.73%	£171,551,890	8.62%
>= 56 < 61	1,502	6.58%	£166,499,531	8.37%
>= 61 < 66	1,952	8.56%	£220,825,733	11.10%
>= 66 < 71	1,794	7.86%	£209,073,513	10.51%
>= 71 < 76	1,828	8.01%	£256,520,067	12.89%
>= 76 < 81	1,529	6.70%	£212,504,413	10.68%
>= 81 < 86	635	2.78%	£91,024,697	4.57%
>= 86 < 91	184	0.81%	£37,474,465	1.88%
>= 91 < 95	14	0.06%	£1,268,668	0.06%
>= 95	14	0.06%	£3,554,117	0.18%
Total	22,814	100.00%	£1,989,707,387	100.00%

Original Weighted Average Current Loan-to-Value*	65.52%
Weighted Average Current Loan-to-Value	58.60%
Average Loan Principal Balance	£87,214

*Per 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	5,139	22.53%	£144,010,664	7.24%
>= 26 < 51	6,781	29.72%	£491,856,981	24.72%
>= 51 < 56	1,648	7.22%	£171,314,890	8.61%
>= 56 < 61	1,583	6.94%	£168,108,005	8.45%
>= 61 < 66	1,868	8.19%	£219,185,253	11.02%
>= 66 < 71	1,789	7.84%	£216,518,174	10.88%
>= 71 < 76	1,788	7.84%	£251,871,926	12.66%
>= 76 < 81	1,200	5.26%	£164,659,747	8.28%
>= 81 < 86	618	2.71%	£89,091,028	4.48%
>= 86 < 91	249	1.09%	£41,919,529	2.11%
>= 91 < 95	73	0.32%	£14,153,940	0.71%
>= 95	78	0.34%	£17,017,249	0.86%
Total	22,814	100.00%	£1,989,707,387	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value	58.39%
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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	9,142	40.07%	£256,462,028	12.89%
> 50,000 <= 100,000	7,815	34.26%	£559,350,437	28.11%
> 100,000 <= 150,000	2,896	12.69%	£349,921,538	17.59%
> 150,000 <= 200,000	1,153	5.05%	£198,262,917	9.96%
> 200,000 <= 250,000	595	2.61%	£132,097,124	6.64%
> 250,000 <= 300,000	356	1.56%	£97,338,217	4.89%
> 300,000 <= 400,000	397	1.74%	£136,568,396	6.86%
> 400,000 <= 500,000	186	0.82%	£83,717,062	4.21%
> 500,000 <= 750,000	220	0.96%	£129,708,813	6.52%
> 750,000 <= 1,000,000	54	0.24%	£46,280,856	2.33%
> 1,000,000**	0	0.00%	£0	0.00%
Total	22,814	100.00%	£1,989,707,387	100.00%

Largest Principal Balance**	£998,773
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**Largest qualifying loan balance.

LANARK MASTER TRUST - INVESTOR'S REPORT

Credit Enhancement & Triggers

Credit Enhancement					
	Total £	% of Total	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£1,429,840,964	89.95%	10.05%	12.87%	10.35%
Class B Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class C Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class D Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class Z Notes:	£159,800,000	10.05%	0.00%	0.00%	0.00%
Total:	£1,589,640,964	100.00%			
Programme reserve required amount:	£44,837,769	2.82%	of total notes O/s		
Programme reserve actual amount:	£44,837,769	3.14%	of AAA O/s		

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	
Disclosure Requirements	Retention Amount	Compliant
<u>Retention of net economic interest - BCD Article 122a paragraph 1 / BIPRU 9.15.4R</u>		
In the case of securitisations of revolving exposures, retention of the originator's interest of no less than 5 % of the nominal value of the securised exposures.	21.17%*	YES
Retention of the first loss tranche and, if necessary, other tranches having the same or a more severe risk profile than those transferred or sold to investors and not maturing any earlier than those transferred or sold to investors, so that the retention equals in total no less than 5% of the nominal value of the securitised exposures.	12.87%**	YES
*Sellers beneficiary share		
** Reserve Fund and Z Note holding		
Notices		

LANARK MASTER TRUST - INVESTOR'S REPORT

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	Clydesdale Bank plc
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*

Disclaimer

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