

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Report Date: 22-Feb-2021
 Report Frequency: Monthly

SERIES 2015-1

ORIGINAL INFORMATION - 06 AUGUST 2015

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information							Interest Information						Placement
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	
1A	AAA/Aaa/AAA	XS1267594288	Dec-54	£300,000,000	£100,000	3,000	1.00000	£300,000,000	1.92	Scheduled Amort	Aug-2018	3M GBP LIBOR	0.50%	Aug-2018	1.00%	Act/365	Public
2A	AAA/Aaa/AAA	XS1267595921	Dec-54	€ 280,000,000	€ 100,000	2,800	0.70675	€197,890,000	4.92	Scheduled Amort	May-2021	3M EURIBOR	0.45%	May-2021	0.90%	Act/360	Public

Interest Accrual Start: 23/11/2020
 Interest Accrual End: 22/02/2021
 Interest Payment date: 22/02/2021
 Days in Period: 91
 Record Date: 19/02/2021

SERIES 2015-1

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information							Interest Information						
		Principal Issued	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	Interest Shortfall in Period
2A	AAA/Aaa/AAA	€ 280,000,000	€ 25,760,000	€ 25,760,000	€ 201,786,648	€ 78,213,352	0.27933	£55,277,287	-0.52700%	-0.07700%	€ 0.00	€ 0	€ 0	€ 0	€ 0
								<u>£55,277,287</u>							

SERIES 2015-1 Swap Payments Summary

Tranche	Counterparty	Base Ccy Notional (B/Fwd)	Receive Reference	Interest Received in period	Principal Received in period	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
2A	Wells Fargo Bank N.A	€ 103,973,333	3M EURIBOR	€ 0	€ 25,760,000	£73,483,153	£18,205,880	£59,282	3M GBP LIBOR	£0

*Swap pays GBP monthly to counterparty, receives base currency quarterly on the interest payment date.

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2017-1

ORIGINAL INFORMATION - 05 July 2017

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Principal Information								Interest Information						
			Legal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
1A	AAA/Aaa/AAA	XS1639368874/ XS1639251252	Dec-69	£750,000,000	£100,000	7,500	1.00000	£750,000,000	2.98	Scheduled Amort	Nov-2020	3M GBP LIBOR	0.42%	Nov-2020	0.84%	Act/365	46.67% Public
2A	AAA/Aaa/AAA	XS1639368957/ XS1639251922	Dec-69	£800,000,000	£100,000	8,000	1.00000	£800,000,000	4.99	Scheduled Amort	Aug-2022	SONIA*	0.668%*	Aug-2022	1.218%*	Act/365	50% Public

*Following the consent solicitation on 29 January 2020 the reference rate changed from 3m GBP Libor to Compounded Daily SONIA.

Interest Accrual Start:	23/11/2020
Interest Accrual End:	22/02/2021
Interest Payment date:	22/02/2021
Days in Period:	91
Record Date:	19/02/2021

SERIES 2017-1

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information							Interest Information						
		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	Interest Shortfall in Period	Cumulative Interest Shortfall
2A	AAA/Aaa/AAA	£800,000,000	£20,000,000	£20,000,000	£20,000,000	£780,000,000	0.97500	£780,000,000	0.04976%	0.71776%	£179	£1,429,920	£1,429,920	£0	£0
								<u>£780,000,000</u>							

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2018-1

ORIGINAL INFORMATION - 01 February 2018

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information							Interest Information					Placement	
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin		Interest Calculation
1A	AAA/Aaa/AAA	XS1759130849/ US513770AY34	Dec-69	\$300,000,000	\$200,000	1,500	1.41920	£211,386,697	1.95	Scheduled Amort	Aug-2020	3M USD LIBOR	0.42%	Aug-2020	0.84%	Act/360	Public
2A	AAA/Aaa/AAA	XS1759231522/ XS1760615291	Dec-69	£285,000,000	£100,000	2,850	1.00000	£285,000,000	4.95	Scheduled Amort	Feb-2023	SONIA*	0.541%*	Feb-2023	0.961%*	Act/365	Public

*Following the consent solicitation on 29 January 2020 the reference rate changed from 3m GBP Libor to Compounded Daily SONIA.

Interest Accrual Start:	23/11/2020
Interest Accrual End:	22/02/2021
Interest Payment date:	22/02/2021
Days in Period:	91
Record Date:	19/02/2021

SERIES 2018-1

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information						Interest Information							
		Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/I	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
2A	AAA/Aaa/AAA	£285,000,000	£0	£0	£0	£285,000,000	1.00000	£285,000,000	0.04976%	0.59076%	£147.11	£419,263.50	£419,264	£0	£0
								<u>£285,000,000</u>							

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2018-2

ORIGINAL INFORMATION - 05 July 2018

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information							Interest Information					Placement	
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin		Interest Calculation
1A	AAA/Aaa/AAA	XS1839670293/ US513770AZ09	Dec-69	\$400,000,000	\$200,000	2,000	1.30770	£305,880,554	1.93	Scheduled Amort	Feb-2021	3M USD LIBOR	0.42%	Feb-2021	0.84%	Act/360	Public
2A	AAA/Aaa/AAA	XS1839669527/ XS1839669873	Dec-69	£250,000,000	£100,000	2,500	1.00000	£250,000,000	4.95	Scheduled Amort	Aug-2023	SONIA*	0.642%*	Aug-2023	1.162%*	Act/365	Public

*Following the consent solicitation on 29 January 2020 the reference rate changed from 3m GBP Libor to Compounded Daily SONIA.

Interest Accrual Start:	23/11/2020
Interest Accrual End:	22/02/2021
Interest Payment date:	22/02/2021
Days in Period:	91
Record Date:	19/02/2021

SERIES 2018-2

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information							Interest Information						
		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	Interest Shortfall in Period
1A	AAA/Aaa/AAA	\$400,000,000	\$24,000,000	\$168,000,000	\$400,000,000	\$0	-	£0	0.21263%	0.63263%	\$134.33	\$268,660	\$268,660	\$0	\$0
2A	AAA/Aaa/AAA	£250,000,000	£0	£0	£0	£250,000,000	1.00000	£250,000,000	0.04976%	0.69176%	£172.26	£430,650	£430,650	£0	£0
								<u>£250,000,000</u>							

SERIES 2018-2 Swap Payments Summary

Tranche	Counterparty	Base Ccy	Notional (B/Fwd)	Receive Reference	Interest Received in period	Principal Received in period	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
1A	Wells Fargo Securities International Limited		\$168,000,000	3M USD LIBOR	\$268,660	\$168,000,000	£128,469,833	£128,469,833	£61,798	3M GBP LIBOR	£0

*Swap pays GBP monthly to counterparty, receives base currency quarterly on the interest payment date.

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2019-1																	
ORIGINAL INFORMATION - 14 February 2019																	
Principal Information												Interest Information					
Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
1A1	AAA/Aaa/AAA	XS1950916178/ US513770BB22	Dec-69	\$325,000,000	\$200,000	1,625	1.29780	£250,423,794	1.97	Scheduled Amort	Aug-2021	3M USD LIBOR	0.77%	Aug-2021	1.54%	Act/360	Public
1A2	AAA/Aaa/AAA	XS1950915444/ XS1950915790	Dec-69	£350,000,000	£100,000	3,500	1.00000	£350,000,000	1.97	Scheduled Amort	Aug-2021	3M GBP LIBOR	0.82%	Aug-2021	1.64%	Act/365	Public

Interest Accrual Start:	23/11/2020
Interest Accrual End:	22/02/2021
Interest Payment date:	22/02/2021
Days in Period:	91
Record Date:	19/02/2021

SERIES 2019-1																	
PERIOD CASH FLOWS (Outstanding Tranches only)																	
Principal Information												Interest Information					
Tranche	Current Rating (S&P/Moody's/Fitch)	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	Interest Shortfall in Period	Cumulative Interest Shortfall	
1A1	AAA/Aaa/AAA	\$325,000,000	\$21,666,661	\$21,666,661	\$140,833,323	\$184,166,678	0.56667	£141,906,825	0.21263%	0.98263%	\$314.62	\$511,258	\$511,258	\$0	\$0		
1A2	AAA/Aaa/AAA	£350,000,000	£23,333,345	£23,333,345	£151,666,655	£198,333,345	0.56667	£198,333,345	0.04588%	0.86588%	£136.56	£477,960	£477,960	£0	£0		
								<u>£340,240,170</u>									

SERIES 2019-1 Swap Payments Summary											
Tranche	Counterparty	Base Ccy	Notional (B/Fwd)	Receive Reference	Interest Received in period	Principal Received in period	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
1A1	BNP PARIBAS	\$	205,833,339	3M USD LIBOR	\$511,258	\$21,666,661	£158,601,736	£16,694,920	£124,651	3M GBP LIBOR	£0

*Swap pays GBP monthly to counterparty, receives base currency quarterly on the interest payment date.

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2019-2

ORIGINAL INFORMATION - 06 June 2019

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information							Interest Information					Placement	
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin		Interest Calculation
1A	AAA/Aaa/AAA	XS2004372095/ US513770BD87	Dec-69	\$250,000,000	\$200,000	1,250	1.26500	£197,628,458	2.96	Scheduled Amort	May-2022	FXD	2.71%	May-2022	1.34%	Act/360	Public
2A	AAA/Aaa/AAA	XS2004370719/ XS2004371527	Dec-69	£300,000,000	£100,000	3,000	1.00000	£300,000,000	2.96	Scheduled Amort	Nov-2022	SONIA	0.77%	Nov-2022	1.54%	Act/365	Public

Interest Accrual Start:	23/11/2020
Interest Accrual End:	22/02/2021
Interest Payment date:	22/02/2021
Days in Period:	91
Record Date:	19/02/2021

SERIES 2019-2

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information						Interest Information						
		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 Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
1A	AAA/Aaa/AAA	\$250,000,000	\$0	\$0	\$0	\$250,000,000	1.00000	£197,628,459	Fxd	2.71000%	\$1,712,569	\$1,712,569	\$0	\$0
2A	AAA/Aaa/AAA	£300,000,000	£18,000,000	£18,000,000	£36,000,000	£264,000,000	0.88000	£264,000,000	0.04976%	0.81976%	£575,673	£575,673	£0	£0
								<u>£461,628,459</u>						

SERIES 2019-2 Swap Payments Summary

Tranche	Counterparty	Base Ccy Notional (B/Fwd)	Receive Reference	Interest Received in period	Principal Received in period	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
1A	Wells Fargo Securities International Limited	\$250,000,000	FXD	\$1,712,569	\$0	£197,628,459	£0	£483,656	SONIA	£0

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2020-1

ORIGINAL INFORMATION - 30 January 2020

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information							Interest Information					Placement	
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin		Interest Calculation
1A	AAA/Aaa/AAA	XS2101554223/ US513770BE60	Dec-69	\$250,000,000	\$200,000	1,250	1.30680	£191,307,009	2.81	Scheduled Amort	Nov-2022	FXD	2.277%	Nov-2022	1.30%	Act/360	Public
2A	AAA/Aaa/AAA	XS2101554819/ XS2101555030	Dec-69	£800,000,000	£100,000	8,000	1.00000	£800,000,000	2.95	Scheduled Amort	Nov-2023	SONIA	0.57%	Nov-2023	1.14%	Act/365	37.5% Public

Interest Accrual Start:	23/11/2020
Interest Accrual End:	22/02/2021
Interest Payment date:	22/02/2021
Days in Period:	91
Record Date:	19/02/2021

SERIES 2020-1

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information						Interest Information						
		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 Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
1A	AAA/Aaa/AAA	\$250,000,000	\$0	\$0	\$0	\$250,000,000	1.00000	£191,307,009	Fxd	2.27700%	\$1,438,938	\$1,438,938	\$0	\$0
2A	AAA/Aaa/AAA	£800,000,000	£40,000,000	£40,000,000	£80,000,000	£720,000,000	0.90000	£720,000,000	0.04976%	0.61976%	£1,172,943	£1,172,943	£0	£0
								<u>£911,307,009</u>						

SERIES 2020-1 Swap Payments Summary

Tranche	Counterparty	Base Ccy Notional (B/Fwd)	Receive Reference	Interest Received in period	Principal Received in period	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
1A	BNP PARIBAS	\$250,000,000	FXD	\$1,438,938	\$0	£191,307,009	£0	£464,851	SONIA	£0

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Z VFN

Tranche	Principal Information							Interest Information					
	Legal Maturity	Current Balance	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
Series 1 Z VFN ¹	Dec-69	£551,833,000	1.00000	£551,833,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained
Series 2 Z VFN ²	Dec-69	£300,000,000	1.00000	£300,000,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained

¹ The Series 1 Z Variable Funding note was issued on 11 December 2014 providing the required credit enhancement for the senior triple-A rated notes. The notes increased by £81,371,000 as part of the Lanark 20-1 issuance on 30 January 2020.

² The minimum balance of the Series 2 Z VFN on any date is the aggregate of all amounts standing to credit of the non-bullet Funding account divided by 1 minus the required mortgage collateral percentage (12%)

Interest Accrual Start:	23/11/2020
Interest Accrual End:	22/02/2021
Interest Payment date:	22/02/2021
Days in Period:	91
Record Date:	19/02/2021

Z VFN

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Principal Information							Interest Information							
	Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Principal Shortfall in Period	Cumulative Principal Shortfall	Reference Rate	Coupon Rate	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
Series 1 Z VFN	£480,500,000	N/A	£0	N/A	£551,833,000	N/A	£551,833,000	£0	£0	0.04976%	0.94976%	£1,305,152	£1,305,152	£0	£0
Series 2 Z VFN	£300,000,000	N/A	£0	N/A	£300,000,000	N/A	£300,000,000	£0	£0	0.04976%	0.94976%	£709,537	£709,537	£0	£0
							<u>£851,833,000</u>								

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

Trust Calculation Period End Date: 31-Jan-2021
Report Date: 31-Jan-2021

Asset Accrual Start Date: 01-Jan-2021
Asset Accrual End Date: 31-Jan-2021

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:	@ 01-Jan-2021	43,038	£5,349,273,165	42,348	£3,599,409,450
Substitutions in period		0	£0	115,000	£15,316,813,060
Re-drawn principal			£830,358		£90,434,266
Further Advance principal			£863,909		£289,414,708
Repurchases (product switches/further advances)		(59)	(£9,663,555)	(47,947)	(£4,812,021,558)
Unscheduled prepayments (redemptions)		(613)	(£91,942,970)	(67,035)	(£7,232,331,933)
Scheduled repayments			(£17,878,181)		(£2,020,235,266)
Closing mortgage principal balance:	31-Jan-2021	<u>42,366</u>	<u>£5,231,482,726</u>	<u>42,366</u>	<u>£5,231,482,726</u>
		3 mth CPR (annualised)		1 mth CPR (annualised)	
Annualised CPR (excl repurchases)		17.5%		18.5%	
Annualised CPR (inc repurchases)		19.6%		20.2%	
Annualised TRR (Total principal receipts)		22.9%		23.4%	

Mortgages Trust Bank Account and Ledger Balances

Mortgages Trustee Transaction Account - CB:	£0
Mortgages Trustee Transaction Account - YB:	£0
Mortgages Trustee Guaranteed Investment Income Account (GIC):	£183,412,370
Offset benefit reserve ledger C/f:	£284,104
Mortgages Trust Collection Reserve ledger C/f:	£51,487,207
Authorised Investments:	£0

Mortgages Trust Assets

	Closing	November 2020	December 2020	January 2021
Minimum seller's share (%)	5.46510%	4.38697%	4.40279%	4.42360%
Minimum seller's share amount	£196,712,045	£244,827,433	£240,801,816	£236,630,137
Seller's share (%)	16.95347%	22.24670%	21.60390%	20.80810%
Seller's share amount	£610,224,801	£1,241,544,902	£1,181,587,498	£1,113,086,871
Funding share (%)	83.04653%	77.75330%	78.39610%	79.19190%
Funding share amount	£2,989,184,599	£4,339,244,279	£4,287,715,287	£4,236,186,294

Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	0	£0	£0	£0
Properties repossessed since inception:**	305	£25,581,848	£2,952,483	£28,534,331
Properties in possession (current):	3	£368,216	£67,497	£435,714
Total sold repossessions this period:	0	£0	£0	£0
Total sold repossessions since inception:	295	£24,736,153	£2,124,795	£26,860,947
Losses on sold repossessions this period:*	0	£0	£0	£0
Losses on sold repossessions since inception:	185	£3,063,967	£1,578,884	£4,642,851
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£4,628,097
Average time from possession to sale (days):	193			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				18.89%

*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
Waterfalls & Distribution Analysis

Trust Calculation Period End Date:	31-Jan-2021
Report Date:	31-Jan-2021
Funding & Issuer Interest Period Start date:	22-Jan-2021
Funding & Issuer Interest Period End date:	22-Feb-2021

Reserve Funds	Balance	Top ups in	Paid / Released in	Balance
	22-Jan-2021	Period	Period	22-Feb-2021
Reserve fund - Funding	£63,594,111	£0	£0	£63,594,111
Reserve fund - Funding Liquidity Reserve	£96,850,596	£0	(£7,941,119)	£28,909,477
Reserve fund - Issuer	£0	£0	£0	£0
Total Reserve fund available	£100,444,707	£0	£0	£92,503,588

Start Up Loan	Balance @ 22-Jan-2021	Interest Accrued In period	Interest Paid In period	Principal (Paid)/ Increase in period	Balance @ 22-Feb-2021
Funding Subordinated Loan (from Clydesdale Bank plc)	£0	(£4)	£4	£0	£0
Start-up Loan (from Clydesdale Bank plc)	£500,000	£403	(£403)	£0	£500,000

Mortgages Trustee Priority of Payments

Available revenue receipts to Mortgages Trustee in period ending, of which:	31-Jan-2021
Mortgage interest received in the period (on loans in portfolio):	£10,799,544
Fee income on mortgages received in the period (incl bank interest):	£82,342
Offset Benefit received in the period (from originator):	£247,047
Non-cash redraw amounts received:	£0
Available revenue receipts:	£11,128,933
Less: Servicing & sundry fees payable:	£361,127
Net distributable revenue receipts in period:	£10,767,806
Payable to Funding:	£8,527,230
Payable to Seller:	£2,240,576
Total distributions:	£10,767,806
Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£91,942,970
Repurchase principal receipts:	£9,663,555
Scheduled principal receipts:	£17,878,181
Special Distribution (from Seller):	£110,116,999
Total principal available for distribution:	£229,601,705
Distributed to Funding:	£153,704,873
Distributed to Seller:	£75,896,833

Funding Basis Swap Summary

Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment date	Collateral Posted
Lanark Funding Ltd (0 - 3 Yr Fixed)	£392,310,480	31	2.22572%	£741,600	22-Feb-2021	£0
Lanark Funding Ltd (3 - 5 Yr Fixed)	£90,891,150	31	2.50959%	£193,729	22-Feb-2021	£0
Lanark Funding Ltd (Variable)	£61,244,432	31	3.99514%	£207,810	22-Feb-2021	£0
Lanark Funding Ltd (Tracker)	£37,775,368	31	0.89162%	£28,606	22-Feb-2021	£0
National Australia Bank Ltd (Aggregated)	£582,221,430	31	3m GBP Libor + Spread	£880,487	22-Feb-2021	£0
Lanark Funding Ltd (0-5 Yr Fixed)	£3,002,485,877	31	2.27912%	£5,811,885	22-Feb-2021	£0
Lanark Funding Ltd (Variable)	£380,556,541	31	3.99514%	£1,291,279	22-Feb-2021	£0
Lanark Funding Ltd (Tracker)	£234,726,050	31	0.89162%	£177,750	22-Feb-2021	£0
National Australia Bank Ltd (Aggregated)	£3,617,768,468	31	SONIA + Spread	£6,319,075	22-Feb-2021	£0
Net Received/(Paid):				(£1,253,096)		

Funding Revenue Priority of Payments for Period: 22-Jan-2021 to 22-Feb-2021

Revenue Waterfall	22-Jan-2021 to 22-Feb-2021
Funding revenue receipts on investment in portfolio:	£8,527,230
Funding Basis Swap:	£7,199,563
Funding revenue ledger:	(£2,552,96)
Funding available reserve funds:	£92,503,588
Total Funding available revenue receipts:	£116,168,947
Third party creditors	
(A) Funding Security Trustee fees payable:	£0
(B) Issuer's obligations for fees payable:	£52,371
(C) Other fees payable:	£1,080
(D) Cash Management fees payable:	£8,333
(E) Corporate Services fees payable:	£0
(F) Funding Basis Swap payable:	£8,452,659
(G) Amounts due to the A note tranches l/co loans (AAA):	£2,104,949
(H) Amounts due to the B note tranches l/co loans (AA):	£28,909,477
(I) Amounts due to the C note tranches l/co loans (A):	£0
(N) Amounts due to the D note tranches l/co loans (BBB):	£0
(R) Funding reserve fund:	£63,594,111
Total Funding obligations:	£111,064,099
Excess available funds:	£5,104,848
(T) (i) Profit retained by Funding:	£1,000
(T) (ii) Profit retained by Funding (on behalf of Issuer):	£1,000
(U) Amounts due to the Z note tranches l/co loans (unrated):	£686,747
(V) Start up loan contribution to Issuer:	£403
(W) Funding Subordinated Loan interest:	(£4)
(X) Issuer Swap Termination Amount:	£0
(Y) (i) Issuer swap excluded termination amount:	£0
(Y) (ii) Funding basis rate swap excluded termination amount:	£0
(Z) Funding Subordinated Loan principal:	£0
(AA) Mortgage Trustee Deferred Contribution:	£4,415,702
Excess funds distributed:	£5,104,848
Total excess funds available:	£0.00
Funding Guaranteed Investment Contract Account (GIC):	£25,298,343
Clydesdale Funding Account	£179,413,436
Authorised Investments:	£0
Interest shortfall in period:	£0
Cumulative interest shortfall:	£0

Issuer Revenue Priority of Payments for Period: 22-Jan-2021 to 22-Feb-2021

Revenue Waterfall	22-Jan-2021 to 22-Feb-2021
Issuer available revenue receipts from Funding:	£2,792,098
Issuer available revenue receipts from Funding: (Issuer Expenses)	£53,371
Issuer revenue ledger:	(£592)
Issuer available reserve fund:	£0
Intercompany excess amounts due to Funding:	£0
Total Issuer available revenue receipts:	£2,844,877
Third party creditors	
(A) Issuer Note and Security Trustee fees payable:	£100
(B) Paying and Agent Bank fees payable:	£417
(C) Other fees payable:	£42,429
(D) Cash Management & Corp Service provider Fees payable:	£8,333
(E) Amounts due to the A notes and A note swap providers:	£2,104,949
(F) Amounts due to the B notes and B note swap providers:	£0
(G) Amounts due to the C notes and C note swap providers:	£0
(H) Amounts due to the D notes and D note swap providers:	£0
(J) Issuer reserve fund:	£0
Total Issuer obligations:	£2,156,727
Excess available funds:	£688,150
(K) Profit retained by Issuer:	£1,000
(L) Amounts due to the Z notes and Z note swap providers:	£686,747
(M)(i) Start up loan interest due:	£403
(M)(ii) Start up loan principal due: (issuance fee related)	£0
(N) Issuer bank account charges: (clear debit balances)	£0
(O) Issuer swap excluded termination amounts:	£0
(P) Start up loan principal:	£0
(Q) Funding Intercompany Loan surplus amount:	£0
Funds distributed:	£688,150
Total excess funds available:	£0.00
Issuer Sterling Account:	£8,025,099
Authorised Investments:	£0
Interest shortfall in period:	£0
Cumulative interest shortfall:	£0
Annualised excess spread % - Including Z note interest payment:	10.32%
Annualised excess spread % - Excluding Z note interest payment:	8.93%

Principal Ledger: Funding

Funding principal ledger - AAA (A notes): Credits B/ftwd	£103,057,985
Funding principal ledger - AAA (A notes): Credits in period	£161,645,992
Funding principal ledger - Unrated (Z notes): Credits in period	£0
Funding principal ledger - AAA (A notes): Debits	(£264,703,977)
Funding principal ledger - Unrated (Z notes): Debits	£0
Total	£0
(H) Principal deficiency in period - AAA (A notes):	£0
(S) Principal deficiency in period - unrated (Z notes):	£0
Cumulative principal deficiency	£0

Principal Ledger: Issuer

Issuer principal ledger - AAA (A notes): Credits B/ftwd	£0
Issuer principal ledger - AAA (A notes): Credits in period	£264,703,977
Issuer principal ledger - Unrated (Z notes): Credits	£0
Issuer principal ledger - AAA (A notes): Debits	(£264,703,977)
Issuer principal ledger - Unrated (Z notes): Debits	£0
Total	£0

LANARK MASTER TRUST - INVESTOR'S REPORT

Arrears Analysis

Report Date: 31-Jan-2021

All Live loans (Owner occupied)							Of Which Subject to COVID-19 Mortgage Payment Holiday					
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)	Current Principal	Arrears Amount	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No. Loans (%)
Current	£5,160,662,145	£0	41,644	98.65%	0.00%	98.30%	£43,136,248	£0	319	96.23%	0.00%	94.10%
>0M <=1M	£24,800,827	£101,904	268	0.47%	1.44%	0.63%	£256,703	£1,889	4	0.57%	1.72%	1.18%
>1M <=2M	£3,866,913	£48,458	49	0.07%	0.69%	0.12%	£0	£0	0	0.00%	0.00%	0.00%
>2M <=3M	£8,431,250	£108,721	69	0.16%	1.54%	0.16%	£112,655	£1,060	1	0.25%	0.96%	0.29%
>3M <=4M	£3,597,179	£91,249	53	0.07%	1.29%	0.13%	£0	£0	0	0.00%	0.00%	0.00%
>4M <=5M	£3,982,533	£79,654	35	0.08%	1.13%	0.08%	£71,452	£1,180	2	0.16%	1.07%	0.59%
>5M <=6M	£1,244,795	£43,438	17	0.02%	0.62%	0.04%	£238,649	£4,210	4	0.53%	3.82%	1.18%
>6M <=12M	£8,866,752	£978,993	96	0.17%	13.87%	0.23%	£136,670	£3,597	2	0.30%	3.27%	0.59%
>12M	£16,030,331	£5,603,644	135	0.31%	79.42%	0.32%	£872,012	£98,183	7	1.95%	89.16%	2.06%
Total:	£5,231,482,726	£7,056,062	42,366	100.00%	100.00%	100.00%	£44,824,390	£110,119	339	100.00%	100.00%	100.00%

All Live loans (Owner occupied)							Of Which Subject to COVID-19 Mortgage Payment Holiday					
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)	Current Principal	Arrears Amount	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No. Loans (%)
Current	£5,160,662,145	£0	41,644	98.65%	0.00%	98.30%	£43,136,248	£0	£319	96.23%	0.00%	94.10%
Arrears	£66,551,528	£6,400,297	676	1.27%	90.71%	1.60%	£1,311,381	£48,009	£16	2.93%	43.60%	4.72%
Litigation	£3,900,837	£588,268	43	0.07%	8.34%	0.10%	£376,760	£62,110	£4	0.84%	56.40%	1.18%
Possession	£368,216.12	£67,497	3	0.01%	0.96%	0.01%	£0	£0	£0	0.00%	0.00%	0.00%
Total:	£5,231,482,726	7,056,062	42,366	100.00%	100.00%	100.00%	£44,824,390	£110,119	339	100.00%	100.00%	100.00%

Arrears stated include applicable fees

Arrears Capitalised	£3,797,365	£130,093	68
---------------------	------------	----------	----

All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£33,721,590	0.64%	336
6 Months+	£24,897,083	0.48%	231
12 Months+	£16,030,331	0.31%	135

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-Jan-2021

Geographical Distribution

Region	Distribution of loans by Geographical Distribution				Of Which Subject to COVID-19 Mortgage Payment Holiday			
	No. Loan Parts	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	401	0.95%	£83,976,909	1.61%	4	1.18%	£342,284	0.76%
East Midlands	2,493	5.88%	£235,383,495	4.50%	24	7.08%	£1,790,198	3.99%
London	2,364	5.58%	£867,088,493	16.57%	23	6.78%	£7,438,817	16.60%
North	3,346	7.90%	£236,628,223	4.52%	27	7.96%	£2,082,741	4.65%
North West	4,606	10.87%	£432,529,619	8.27%	34	10.03%	£2,464,169	5.50%
Outer Metro	1,821	4.30%	£583,034,005	11.14%	14	4.13%	£3,831,219	8.55%
Scotland	12,567	29.66%	£1,181,821,589	22.59%	92	27.14%	£9,655,550	21.54%
South West	813	1.92%	£194,358,043	3.72%	5	1.47%	£632,948	1.41%
Wales	280	0.66%	£45,073,939	0.86%	3	0.88%	£502,937	1.12%
West Midlands	1,301	3.07%	£194,853,855	3.72%	11	3.24%	£2,247,125	5.01%
Yorks and Humber	10,981	25.92%	£780,464,336	14.92%	88	25.96%	£7,915,957	17.66%
South East	1,393	3.29%	£396,270,219	7.57%	14	4.13%	£5,920,445	13.21%
Total	42,366	100.00%	£5,231,482,726	100.00%	339	100.00%	£44,824,390	100.00%

Maturity Profile

Years to Maturity	Distribution of loans by Maturity Profile				Of Which Subject to COVID-19 Mortgage Payment Holiday			
	No. Loan Parts	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	4,913	11.60%	£229,948,443	4.40%	30	8.85%	£717,911	1.60%
> 5 <= 10	8,846	20.88%	£627,646,637	12.00%	55	16.22%	£3,086,121	6.88%
> 10 <= 15	8,909	21.03%	£928,699,007	17.75%	73	21.53%	£7,480,294	16.69%
> 15 <= 20	7,218	17.04%	£1,072,410,760	20.50%	69	20.35%	£11,232,388	25.06%
> 20 <= 25	5,696	13.44%	£1,072,490,524	20.50%	39	11.50%	£8,395,488	18.73%
> 25	6,784	16.01%	£1,300,287,355	24.86%	73	21.53%	£13,912,187	31.04%
Total	42,366	100.00%	£5,231,482,726	100.00%	339	100.00%	£44,824,390	100.00%

Repayment Profile

Repayment Method	Distribution of loans by Repayment Profile				Of Which Subject to COVID-19 Mortgage Payment Holiday			
	No. Loan Parts	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	2,891	6.82%	£1,037,023,732	19.82%	18	5.31%	£5,953,577	13.28%
Repayment	39,475	93.18%	£4,194,458,994	80.18%	321	94.69%	£38,870,813	86.72%
Total	42,366	100.00%	£5,231,482,726	100.00%	339	100.00%	£44,824,390	100.00%

Product Type

Type	Distribution of loans by Product Type				Of Which Subject to COVID-19 Mortgage Payment Holiday			
	No. Loan Parts	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	0	0.00%	£0	0.00%	0	0.00%	£0	0.00%
Discounted	769	1.82%	£125,419,250	2.40%	3	0.88%	£679,823	1.52%
Fixed	30,317	71.56%	£4,305,830,505	82.31%	250	73.75%	£36,811,316	82.12%
Tracker	3,418	8.07%	£342,424,490	6.55%	9	2.65%	£532,909	1.19%
Variable	7,862	18.56%	£457,808,482	8.75%	77	22.71%	£6,800,342	15.17%
Total	42,366	100.00%	£5,231,482,726	100.00%	339	100.00%	£44,824,390	100.00%

Loan Type

Type	Distribution of loans by Loan Type				Of Which Subject to COVID-19 Mortgage Payment Holiday			
	No. Loan Parts	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	5,992	14.14%	£500,433,023	9.57%	25	7.37%	£1,525,925	3.40%
Flexible	36,374	85.86%	£4,731,049,703	90.43%	314	92.63%	£43,298,465	96.59%
Total	42,366	100.00%	£5,231,482,726	100.00%	339	100.00%	£44,824,390	100.00%

Seasoning

Months	Distribution of loans by Seasoning				Of Which Subject to COVID-19 Mortgage Payment Holiday			
	No. Loan Parts	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 6	0	0.00%	£0	0.00%	0	0.00%	£0	0.00%
> 6 <= 12	0	0.00%	£0	0.00%	0	0.00%	£0	0.00%
> 12 <= 18	1,016	2.40%	£211,222,742	4.04%	8	2.36%	£1,745,458	3.89%
> 18 <= 24	3,900	9.21%	£788,403,196	15.07%	34	10.03%	£6,095,063	13.60%
> 24 <= 30	3,061	7.23%	£490,583,607	9.38%	31	9.14%	£4,876,222	10.88%
> 30 <= 36	1,447	3.42%	£204,376,733	3.91%	17	5.01%	£3,379,597	7.54%
> 36 <= 42	3,597	8.49%	£675,627,474	12.91%	35	10.32%	£5,940,888	13.25%
> 42 <= 48	2,637	6.22%	£461,666,333	8.82%	33	9.73%	£5,674,739	12.66%
> 48 <= 54	2,325	5.49%	£360,996,134	6.90%	17	5.01%	£2,681,253	5.98%
> 54 <= 60	1,741	4.11%	£163,892,110	3.13%	17	5.01%	£1,718,098	3.83%
> 60 <= 72	3,752	8.86%	£429,686,357	8.21%	25	7.37%	£3,826,568	8.54%
> 72 <= 84	4,028	9.51%	£421,341,478	8.05%	31	9.14%	£3,193,683	7.12%
> 84 <= 96	2,795	6.60%	£229,719,237	4.39%	17	5.01%	£1,784,613	3.98%
> 96 <= 108	1,665	3.93%	£115,530,261	2.21%	10	2.95%	£733,468	1.64%
> 108 <= 120	1,657	3.91%	£104,149,274	1.99%	13	3.83%	£929,758	2.07%
> 120	8,745	20.64%	£74,287,789	1.42%	51	15.04%	£2,244,982	5.01%
Total	42,366	100.00%	£5,231,482,726	100.00%	339	100.00%	£44,824,390	100.00%

Mortgage Pool Statistics as at:

31-Jan-2021

Weighted Average Seasoning (months):	59.50
Weighted Average Remaining Term (years):	18.89
Average Loan Size:	£128,753
Weighted Average Current LTV (un-indexed)	64.61%
Weighted Average Current LTV (indexed)*	56.67%
Pre-swap yield (on mortgage portfolio):	2.38%
Current Clydesdale Bank SVR (Owner Occupied):	4.55%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 31-Jan-2021

Distribution of loans by Loan-to-Value (Current LTV)					Of Which Subject to COVID-19 Mortgage Payment Holiday			
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
> 0 <= 25	7,838	19.29%	245,721,754	4.70%	34	10.43%	1,328,467	2.96%
> 25 <= 50	10,046	24.72%	933,874,420	17.85%	70	21.47%	4,599,221	10.26%
> 50 <= 55	2,152	5.30%	295,891,304	5.66%	23	7.06%	2,867,097	6.40%
> 55 <= 60	2,190	5.39%	333,436,044	6.37%	19	5.83%	2,982,085	6.65%
> 60 <= 65	2,336	5.75%	405,107,300	7.74%	21	6.44%	3,089,084	6.89%
> 65 <= 70	2,634	6.48%	483,799,085	9.25%	20	6.13%	3,856,769	8.60%
> 70 <= 75	2,962	7.29%	583,857,112	11.16%	30	9.20%	8,075,771	18.02%
> 75 <= 80	3,268	8.04%	609,302,805	11.65%	33	10.12%	5,957,552	13.29%
> 80 <= 85	3,603	8.87%	667,383,289	12.76%	33	10.12%	5,614,507	12.53%
> 85 <= 90	2,403	5.91%	492,832,122	9.42%	26	7.98%	4,335,587	9.67%
> 90 <= 95	1,194	2.94%	179,431,619	3.43%	17	5.21%	2,118,249	4.73%
> 95 <= 100	6	0.01%	845,872	0.02%	0	0.00%	0	0.00%
> 100	0	0.00%	-	0.00%	0	0.00%	0	0.00%
Total	40,632	100.00%	5,231,482,726	100.00%	326	100.00%	44,824,390	100.00%

Weighted Average Current LTV per latest final terms	66.68%
Weighted Average Current LTV	64.61%
Average Loan Principal Balance	£128,753

Distribution of loans by Loan-to-Value (Current Indexed LTV)*					Of Which Subject to COVID-19 Mortgage Payment Holiday			
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
> 0 <= 25	10,319	25.40%	389,803,378	7.45%	55	16.87%	2,764,882	6.17%
> 25 <= 50	11,858	29.18%	1,335,734,448	25.53%	81	24.85%	7,286,248	16.26%
> 50 <= 55	2,563	6.31%	406,287,682	7.77%	29	8.90%	3,414,950	7.62%
> 55 <= 60	2,716	6.68%	480,275,233	9.18%	22	6.75%	3,258,652	7.27%
> 60 <= 65	2,915	7.17%	544,289,580	10.40%	27	8.28%	5,904,659	13.17%
> 65 <= 70	2,870	7.06%	579,047,913	11.07%	32	9.82%	8,537,417	19.05%
> 70 <= 75	2,580	6.35%	543,511,448	10.39%	24	7.36%	4,853,256	10.83%
> 75 <= 80	2,412	5.94%	503,756,707	9.63%	23	7.06%	3,552,823	7.93%
> 80 <= 85	1,699	4.18%	336,579,400	6.43%	22	6.75%	3,807,239	8.49%
> 85 <= 90	699	1.72%	111,792,404	2.14%	11	3.37%	1,444,264	3.22%
> 90 <= 95	1	0.00%	404,534	0.01%	0	0.00%	0	0.00%
> 95 <= 100	0	0.00%	0	0.00%	0	0.00%	0	0.00%
> 100	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	40,632	100.00%	5,231,482,726	100.00%	326	100.00%	44,824,390	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed LTV	56.67%
--------------------------------------	--------

Distribution of loans by Current Principal Balance					Of Which Subject to COVID-19 Mortgage Payment Holiday			
LTV Range (Principal)	No. of Loans	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
> 0 <= 50,000	12,739	31.35%	341,947,170	6.54%	82	25.15%	2,462,447	5.49%
> 50,000 <= 100,000	11,702	28.80%	854,262,876	16.33%	107	32.82%	7,705,331	17.19%
> 100,000 <= 150,000	5,991	14.74%	731,121,723	13.98%	44	13.50%	5,261,916	11.74%
> 150,000 <= 200,000	3,117	7.67%	536,547,769	10.26%	32	9.82%	5,599,317	12.49%
> 200,000 <= 250,000	1,846	4.54%	411,771,040	7.87%	15	4.62%	3,380,893	7.54%
> 250,000 <= 300,000	1,211	2.98%	330,950,643	6.33%	13	3.99%	3,568,890	7.96%
> 300,000 <= 400,000	1,395	3.43%	483,242,665	9.24%	13	3.99%	4,404,625	9.83%
> 400,000 <= 500,000	928	2.28%	415,178,512	7.94%	5	1.53%	2,197,776	4.90%
> 500,000 <= 750,000	1,310	3.22%	788,929,630	15.08%	11	3.37%	6,743,986	15.05%
> 750,000 <= 1,000,000	393	0.97%	337,530,699	6.45%	4	1.23%	3,499,208	7.81%
> 1,000,000	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	40,632	100.00%	5,231,482,726	100.00%	326	100.00%	44,824,390	100.00%

Largest Eligible Loan Principal Balance	£999,999
---	----------

LANARK MASTER TRUST - INVESTOR'S REPORT

Credit Enhancement and Triggers

Credit Enhancement					
	Total £	% of Total excl Series 2 Z VFN	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£3,083,452,925	84.82%	15.18%	16.93%	12.00%
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%
Z VFN:	£551,833,000	15.18%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£300,000,000	7.62%			
Total excl Series 2 Z VFN	<u>£3,635,285,925</u>				
Total:	<u>£3,935,285,925</u>				
Target reserve required amount:	£63,594,111	1.75%	of total notes o/s		
Target reserve actual amount:	£63,594,111	2.06%	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 interest of the note holders of the notes issued by all Funding issuers.	NO
The current seller's share is equal to or less than the minimum sellers share on any two consecutive trust distribution dates "seller's share event".	NO
Arrears or Step-up 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
Issuer Events of Default	Default
The terms and conditions set out in the base prospectus include market standard events of default, including, for example, a non-payment under the outstanding notes or a material breach of its contractual obligations under the programme documentation by the Issuer.*	
Outstanding Issuer event of default:	NO
<i>*Please see 'Terms and Conditions of the notes' in the base prospectus for further details.</i>	
Disclosure Requirements	Compliant
Clydesdale Bank PLC retains a net economic interest of not less than 5% in the Lanark Master Issuer Programme in accordance with Article 405 of Regulation (EU) No 575/2013 of the Capital Requirements Regulation and Article 51 of the AIFM Regulation and further confirms that this interest is held via the Seller Share.	YES
Notices	

LANARK MASTER TRUST - INVESTOR'S REPORT
MAIN PARTIES TO THE STRUCTURE, RATINGS AND TRIGGERS (IF APPLICABLE)

Role	Counterparty	Long Term Rating (S&P/Moody's/Fitch)	Short Term Rating (S&P/Moody's/Fitch)	Applicable Trigger (Loss of)	Consequence
Seller	Clydesdale Bank plc	A- / A2(cr) / A-	A-2 / P-1(cr) / F2	A- (S&P), A3(cr) (Moody's), A- (Fitch)	No further assignment of loans to the mortgages trust unless a solvency certificate is provided by each originator at the assignment date.
				A3(cr) (Moody's)	Independent auditors to be appointed by the beneficiaries to determine compliance of representations and warranties applicable to mortgage loans assigned to the trust.
				Aa3(cr) (Moody's); A-1+ (S&P), P-1(cr) (Moody's), F1+ (Fitch)	Item "W" of minimum sellers share increase from 20% to greater of: (a) 60% or (b) 100% less 5% of aggregate mortgage portfolio balance.
				A3(cr) (Moody's); A-1 (S&P), P-1(cr) (Moody's), F1 (Fitch)	Item "W" of minimum sellers share increase to 100%.
				A-1 (S&P)	Offset benefit contribution estimated at 115% of amounts due on Offset loans (see page 182 of the base prospectus dated 16 February 2012 for full details)
Servicer	Clydesdale Bank plc	A- / A2(cr) / A-	A-2 / P-1(cr) / F2	A3(cr) (Moody's), A (Fitch); F1 (Fitch)	Establish a Funding Liquidity Reserve Fund (see page 219 of base prospectus dated 16 February 2012 for full details).
				Baa1(cr) (Moody's), BBB+ (Fitch)	Notify details of the loans assigned to the mortgages trust (names/dates) to the Mortgages Trustee, Funding, Servicing and the rating agencies.
				BBB- (S&P/Fitch), Baa3(cr) (Moody's)	Within 10 business days, notify each borrower included in the mortgages trust of the sale and assignment effected by the mortgage sale agreement (unless ratings confirmation by each rating agency that current rating of the notes will not be adversely affected)
				A3(cr) (Moody's)	"Back-up" servicer / facilitator to be appointed.
				Baa3(cr) (Moody's)	The corporate services provider, acting as the back-up servicer facilitator shall use its commercially reasonable efforts to identify a suitably experienced third party servicer, subject to the terms of the Servicing Agreement.
Collection Bank	Clydesdale Bank plc	A- / Baa1 / A-	A-2 / P-2 / F2	A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	The period of monies received by the servicer, on behalf of the mortgages trustee, and paid to the transaction account is reduced from a maximum of three (3) business days to two (2) business days.
				A3(cr) (Moody's)	The period of monies received by the servicer, on behalf of the mortgages trustee, and paid to the transaction account is reduced to one (1) business day.
Cash Manager	Clydesdale Bank plc	A- / Baa1 / A-	A-2 / P-2 / F2	Baa3(cr) (Moody's)	Where the "Collection Bank Minimum Ratings" are no longer satisfied, procure the transfer of the Collection Accounts to an authorised institution with respect to the minimum ratings required or obtain a guarantee from such institution. If the Collection Bank maintains ratings of at least A-2 / BBB or BBB+ by S&P (where the short term rating is not at least A-2) or P-2 by Moody's, the Seller may fund the "Mortgages Trust Account Reserve Fund" in accordance with clause 36.1 and 36.2 of the Mortgages Trust Deed.
					Back-up cash manager facilitator will be appointed
Funding Swap Provider	National Australia Bank Limited (London Branch)	AA- / Aa2(cr) / A+	A1+ / P-1(cr) / F1	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1(cr) and A2(cr))	Collateral posting / Transfer / Guarantor
				Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2(cr) and A3(cr))	Collateral posting / Transfer / Guarantor
				Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
Start up Loan Provider	Clydesdale Bank plc	A- / Baa1 / A-	A-2 / P-2 / F2		"Where counterparty is on Rating Watch Negative with Fitch, actual rating deemed to be one notch lower.
					Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
Account Bank Provider (Mortgages Trustee & Funding GIC Accounts)*	National Australia Bank Limited (London Branch)	AA- / Aa3 / A+	A-1+P-1F1	S&P (A or A-1), Moody's (P-1), Fitch* (A or F1)	In relation to the Mortgage Trustee & Funding GIC accounts - Termination within 60 days (up to 90 days as may be agreed by S&P) of breach unless; suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.
Account Bank Provider (Mortgages Trustee Transaction Accounts and Funding Bank Account other than the Funding GIC Account)*	Clydesdale Bank plc	A- / Baa1 / A-	A-2/P-2F2	S&P (BBB and A-2), Moody's (P-1), Fitch* (A or F1)	In relation to the Transaction Accounts, then obtain a guarantee or transfer to a suitably rated provider, or where the "Account Bank Minimum Ratings" are no longer satisfied, fund the "Mortgages Trust Account Reserve Fund" in accordance with clause 36.1 and 36.2 of the Mortgages Trust Deed.
Account Bank Provider (Issuer)	National Australia Bank Limited (London Branch)	AA- / Aa3 / A+	A-1+P-1F1	S&P (A or A-1), Moody's (P-1), Fitch* (A or F1)	Termination within 60 days (up to 90 days as may be agreed with S&P) of breach unless; suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.
Cross Currency Swap Providers	Wells Fargo Bank, NA Wells Fargo Securities International Limited BNP Paribas	A- / Aa2(cr) / AA- A- / A2(cr) / A+ A+ / Aa3(cr) / AA-	A-1 / P-1(cr) / F1+ A-2 / P-1(cr) / F1 A-1 / P-1(cr) / F1+	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1(cr) and A2(cr))	Collateral posting / Transfer / Guarantor
				Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2(cr) and A3(cr))	Collateral posting / Transfer / Guarantor
				Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
					"Where counterparty is on Rating Watch Negative with Fitch, actual rating deemed to be one notch lower.
Principal Paying Agent & Agent Bank	Deutsche Bank AG	BBB+ / A3 / BBB+	A-2 / P-2 / F2		Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
Note Trustee	Deutsche Trustee Company Limited	N/A			
Corporate Services Provider	Vistra (UK) Limited	N/A			
Funding & Issuer Security Trustee, US Paying Agent, Registrar & Transfer Agent	Deutsche Bank Trust Company Americas	BBB+ / A3 / BBB+	A-2 / P-2 / F2		
Issuer	Lanark Master Issuer plc				
Funding	Lanark Funding Limited				
Mortgages Trustee	Lanark Trustees Limited				
Programme Arrangers	The institution(s) identified as the arranger(s) in the applicable final terms				
Manager	The institution(s) identified as the arranger(s) in the applicable final terms				
Stock Exchange Listing	UK Listing Authority - London				
Registered Office (Issuer)	3rd Floor 1-12 St James's Square London SW1Y4LB				
Lead Managers	The institution(s) identified as the arranger(s) in the applicable final terms				
Legal Advisors					
Issuer	Clifford Chance LLP				
Clydesdale Bank	Clifford Chance LLP / Shepherd & Wedderburn LLP				
Note Trustee/Issuer Security Trustee/Funding Security Trustee	K&L Gates LLP				

CONTACTS

Structured Funding Team (UK Treasury): email: structured.funding@cyba.com
 Stephen Hynes - Head of Structured Funding Tel: +44 203 216 2663 (stephen.hynes@cyba.com)
 Harpreet Chadha - Senior Manager, Treasury, Structured Funding Tel: +44 203 216 2662 (harpreet.chadha@cyba.com)

Report locations:
 Bloomberg: LAN Mgt
 In accordance with the Bank of England Transparency Directive, Investor Reports, Loan Level Data, Programme Documents and a Liability model can be viewed at:
<https://live.rooms.net/clydesdalebankplc>
<https://www.virginmoneyukplc.com/investor-relations/debt-investors/>

Lanark Master Trust Report incorporates:
 Lanark Trustees Limited
 Lanark Funding Limited
 Lanark Master Issuer plc

Disclaimer
 No representation can be made that the information herein is accurate or complete and no liability will be accepted, reference should be made to the final terms and base prospectus for a full description of the notes and their structure.
 This investor report is for information purposes only and is not intended as an offer or invitation with respect to the purchase or sale of any related security.
 Reliance should not be placed on the information herein when making any decision whether to buy, hold or sell securities.