

**LANARK MASTER TRUST - INVESTOR'S REPORT**  
**Note Information**

Report Date: 22-Aug-2014  
 Report Frequency: Monthly

**SERIES 2007-01**

ORIGINAL INFORMATION - 6 AUGUST 2007

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No.	Legal Maturity	Principal Information						Interest Information						
				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
1A1	AAA/Aaa/AAA	XS0312953192	Jul-32	\$835,000,000	\$100,000	8,350	2.05850	£405,635,171	0.88	Scheduled Amort	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	Scheduled Amort	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	Scheduled Amort	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	Scheduled Amort	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	Scheduled Amort	Aug-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	Scheduled Amort	Aug-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	Scheduled Amort	May-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	Scheduled Amort	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	Scheduled Amort	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	Scheduled Amort	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	Scheduled Amort	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	Scheduled Amort	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	Scheduled Amort	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	Scheduled Amort	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	Scheduled Amort	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

Note: All Classes of Notes are now redeemed in accordance with the scheduled/expected maturity date

**LANARK MASTER TRUST - INVESTOR'S REPORT**  
**Note Information**

<b>SERIES 2010-1</b>																	
<b>ORIGINAL INFORMATION - 22 FEBRUARY 2010</b>																	
Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No.	Legal Maturity	Principal Information							Interest Information						
				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	
Z	Unrated	N/A	Dec-54	£159,800,000	£100,000	1,598	1.00000	£159,800,000	N/A	P/T	N/A	3M Libor	0.90%	N/A	N/A	Act/365	

\*Pass through note

\*Series 2010-1 Z note redeemed on 29 February 2012, replaced by the Series 2012-1 Z note issued 29 February 2012, providing the required credit enhancement for the senior triple-A rated notes.

<b>SERIES 2012-1</b>																	
<b>ORIGINAL INFORMATION - 29 FEBRUARY 2012</b>																	
Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No.(REG S/144A)	Legal Maturity	Principal Information							Interest Information						
				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	
1A1	AAA/Aaa/AAA	XS0717741630 XS0717835457	Dec-54	€ 615,000,000	€ 100,000	6,150	1.20048	€512,295,000	2.87	Scheduled Amort	May-2015	3M EURIBOR	1.95%	May-2015	3.90%	Act/360	
Z	Unrated	N/A	Dec-54	€256,500,000	£100,000	2,565	1.00000	£256,500,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	Aug-2015	1.80%	Act/365	

Interest Accrual Start:	22/08/2014
Interest Accrual End:	24/11/2014
Interest Payment date:	24/11/2014
Days in Period:	94
Record Date:	20/11/2014

<b>SERIES 2012-1</b>														<b>Next Period to: 24 November 2014</b>			
<b>PERIOD CASH FLOWS (Outstanding Tranches only)</b>																	
Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Issued	Principal Information					Interest Information							Reference Rate	Coupon Rate	Interest Per Note
			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	AAA/Aaa/AAA	€ 615,000,000	€ 31,658,171	€ 31,658,171	€ 161,772,368	€ 453,227,633	0.73696	£377,538,583	0.31800%	2.26800%	€ 456.98	€ 2,810,427	€ 2,810,427	0.18700%	2.13700%	€411.22	
Z	Unrated	£256,500,000	£0	£0	£0	£256,500,000	1.00000	£256,500,000	0.52813%	1.42813%	£359.97	£923,323	£923,323	0.56400%	1.46400%	£377.03	
								<b>£634,038,583</b>									

<b>SERIES 2012-1 Swap Payments Summary</b>											
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*	NAB Limited	€ 484,885,803	3M EURIBOR	€ 2,810,427	€ 31,658,171	£403,909,859	£26,371,276	£1,090,247	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 2012-2**

ORIGINAL INFORMATION - 27 JULY 2012

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
1A	AAA/Aaa/AAA	USG53590AW82 US513770AW77	Dec-54	\$800,000,000	\$250,000	3,200	1.56550	£511,018,844	3.07	Scheduled Amort	Feb-2016	3M USD LIBOR	1.40%	Feb-2016	2.80%	Act/360
2A	AAA/Aaa/AAA	XS0810073576 XS0810059070	Dec-54	£525,000,000	£100,000	5,250	1.00000	£525,000,000	4.92	Scheduled Amort	Nov-2017	3M GBP LIBOR	1.63%	Nov-2017	3.26%	Act/365
Z	Unrated	N/A	Dec-54	£75,000,000	£100,000	750	1.00000	£75,000,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	Nov-2017	1.80%	Act/365

Interest Accrual Start:	22/08/2014
Interest Accrual End:	24/11/2014
Interest Payment date:	24/11/2014
Days in Period:	94
Record Date:	20/11/2014

**SERIES 2012-2**

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information							Interest Information					Next Period to: 24 November 2014		
		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	Reference Rate	Coupon Rate	Interest Per Note
1A	AAA/Aaa/AAA	\$800,000,000	\$35,036,032	\$35,036,032	\$147,443,136	\$652,556,864	0.81570	£416,836,048	0.22810%	<b>1.62810%</b>	\$894.02	\$2,860,864	\$2,860,864	0.23490%	<b>1.63490%</b>	\$870.53
2A	AAA/Aaa/AAA	£525,000,000	£0	£0	£0	£525,000,000	1.00000	£525,000,000	0.52813%	<b>2.15813%</b>	£543.97	£2,855,843	£2,855,843	0.56400%	<b>2.19400%</b>	£565.03
Z	Unrated	£75,000,000	£0	£0	£0	£75,000,000	1.00000	£75,000,000	0.52813%	<b>1.42813%</b>	£359.97	£269,978	£269,978	0.56400%	<b>1.46400%</b>	£377.03
								<u>£1,016,836,048</u>								

**SERIES 2012-2 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*	NAB Limited	\$687,592,896	3M US LIBOR	\$2,860,864	\$35,036,032	£439,216,155	£22,380,107	£754,694	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 2013-1**

ORIGINAL INFORMATION - 13 JUNE 2013

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
1A1	AAA/Aaa/AAA	XS0943881556 US513770AX50	Dec-54	\$300,000,000	\$250,000	1,200	1.55000	£193,548,387	2.92	Scheduled Amort	Aug-2016	3M USD LIBOR	0.50%	Aug-2016	1.00%	Act/360
1A2	AAA/Aaa/AAA	XS0943884493 XS0943888213	Dec-54	£350,000,000	£100,000	3,500	1.00000	£350,000,000	2.92	Scheduled Amort	Aug-2016	3M GBP LIBOR	0.45%	Aug-2016	0.90%	Act/365
Z	Unrated	XS0943890466	Dec-54	£7,200,000	£100,000	72	1.00000	£7,200,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	Aug-2016	1.80%	Act/365

Interest Accrual Start:	22/08/2014
Interest Accrual End:	24/11/2014
Interest Payment date:	24/11/2014
Days in Period:	94
Record Date:	20/11/2014

**SERIES 2013-1**

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information							Interest Information					Next Period to: 24 November 2014		
		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	Reference Rate	Coupon Rate	Interest Per Note
1A1	AAA/Aaa/AAA	\$300,000,000	\$9,740,532	\$9,740,532	\$9,740,532	\$290,259,468	0.96753	£187,264,173	0.22810%	<b>0.72810%</b>	\$465.18	\$558,216	\$558,216	0.23490%	<b>0.73490%</b>	\$464.15
1A2	AAA/Aaa/AAA	£350,000,000	£11,363,940	£11,363,940	£11,363,940	£338,636,060	0.96753	£338,636,060	0.52813%	<b>0.97813%</b>	£246.54	£862,890	£862,890	0.56400%	<b>1.01400%</b>	£252.66
Z	Unrated	£7,200,000	£0	£0	£0	£7,200,000	1.00000	£7,200,000	0.52813%	<b>1.42813%</b>	£359.97	£25,918	£25,918	0.56400%	<b>1.46400%</b>	£377.03
								<u>£533,100,233</u>								

**SERIES 2013-1 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*	NAB Limited	\$300,000,000	3M US LIBOR	\$558,216	\$9,740,532	£193,548,387	£6,284,214	£177,227	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 2014-1**

ORIGINAL INFORMATION - 20 MARCH 2014

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
1A	AAA/Aaa/AAA	XS1046169840 XS1046170186	Dec-54	€ 300,000,000	€ 100,000	3,000	0.83620	€250,860,000	3.06	Scheduled Amort	Aug-2017	3M EURIBOR	0.40%	Aug-2017	0.80%	Act/360
2A	AAA/Aaa/AAA	XS1046170269 XS1046170343	Dec-54	€350,000,000	€100,000	3,500	1.00000	€350,000,000	4.06	Scheduled Amort	Nov-2018	3M GBP LIBOR	0.50%	Nov-2018	1.00%	Act/365
Z	Unrated	XS1046170426	Dec-54	€76,300,000	€100,000	763	1.00000	€76,300,000	N/A	Pass Through	Nov-2018	3M GBP LIBOR	0.90%	Nov-2018	1.80%	Act/365

Interest Accrual Start:	22/08/2014
Interest Accrual End:	24/11/2014
Interest Payment date:	24/11/2014
Days in Period:	94
Record Date:	20/11/2014

**SERIES 2014-1**

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information							Interest Information					Next Period to: 24 November 2014		
		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	Reference Rate	Coupon Rate	Interest Per Note
1A	AAA/Aaa/AAA	€ 300,000,000	€ 0	€ 0	€ 0	€ 300,000,000	1.00000	€250,860,000	0.31800%	<b>0.71800%</b>	€ 183.49	€ 550,470	€ 550,470	0.18700%	<b>0.58700%</b>	\$153.27
2A	AAA/Aaa/AAA	€350,000,000	€0	€0	€0	€350,000,000	1.00000	€350,000,000	0.52813%	<b>1.02813%</b>	€259.15	€907,025	€907,025	0.56400%	<b>1.06400%</b>	€274.02
Z	Unrated	€76,300,000	€0	€0	€0	€76,300,000	1.00000	€76,300,000	0.52813%	<b>1.42813%</b>	€359.97	€274,657	€274,657	0.56400%	<b>1.46400%</b>	€377.03
								<b>€677,160,000</b>								

**SERIES 2014-1 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*	NAB Limited	€ 300,000,000	3M EURIBOR	€ 550,470	€ 0	€250,860,000	€0	€236,097	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

## Collateral Report

**Trust Calculation Period End Date:** 31-Jul-2014  
**Report Date:** 31-Jul-2014

**Asset Accrual Start Date:** 01-Jul-2014  
**Asset Accrual End Date:** 31-Jul-2014

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-Jul-2014	36,982	3,492,520,092	42,348	£3,599,409,450
Substitutions in period		0	0	51,480	£5,700,323,313
Re-drawn principal			714,624		£54,406,613
Further Advance principal			1,787,705		£179,283,650
Non-cash redraws (payment holidays)			0		£1,291,570
Repurchases (product switches/further advances)		(229)	(23,885,741)	(30,054)	(£2,862,155,428)
Unscheduled prepayments (redemptions)		(521)	(46,855,348)	(27,542)	(£2,459,583,911)
Scheduled repayments			(13,569,825)		(£802,263,749)
Closing mortgage principal balance:	@ 31-Jul-2014	36,232	£3,410,711,508	36,232	£3,410,711,508
		<u>3 mth CPR (annualised)</u>		<u>1 mth CPR (annualised)</u>	
<b>Annualised CPR (excl repurchases)</b>				12.6%	
<b>Annualised CPR (inc repurchases)</b>				21.0%	
<b>Annualised TRR (Total principal receipts)</b>				24.7%	
				14.7%	
				21.4%	
				25.0%	

### 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):	£126,417,608
Offset benefit reserve ledger C/f:	£515,399
Mortgages Trust Collection Reserve ledger C/f:	£28,259,522
Authorised Investments:	£0

### Mortgages Trust Assets

	Closing	May 2014	June 2014	July 2014
Minimum seller's share (%)	5.46510%	8.75754%	8.80944%	8.97386%
Minimum seller's share amount	£196,712,045	£319,050,602	£315,024,607	£313,413,651
Seller's share (%)	16.95347%	19.64287%	18.75253%	17.44438%
Seller's share amount	£610,224,801	£715,620,101	£670,588,629	£609,248,038
Funding share (%)	83.04653%	80.35713%	81.24747%	82.55562%
Funding share amount	£2,989,184,599	£2,927,534,389	£2,905,401,216	£2,883,268,044

### Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	1	£109,616	£5,759	£115,375
Properties repossessed since inception:	227	£19,629,445	£2,240,208	£21,869,653
Properties in possession (current):	8	£800,813	£95,438	£896,250
Total sold repossessions this period:	4	£524,095	£37,918	£562,012
Total sold repossessions since inception:	219	£18,471,303	£1,702,373	£20,173,675
Losses on sold repossessions this period:*	3	£97,150	£16,795	£113,945
Losses on sold repossessions since inception:	140	£2,459,943	£1,306,482	£3,766,425
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£3,751,670
Average time from possession to sale (days):	190			
Weighted average loss severity this period:				21.74%
Weighted average loss severity since inception:				20.29%

\*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**

<b>Trust Calculation Period End Date:</b>	31-Jul-2014
<b>Report Date:</b>	31-Jul-2014
<b>Funding &amp; Issuer Interest Period Start date:</b>	22-Jul-2014
<b>Funding &amp; Issuer Interest Period End date:</b>	22-Aug-2014

Reserve Funds	Balance 22-Jul-2014	Top ups in Period	Paid / Released in Period	Balance 22-Aug-2014
Reserve fund - Funding	£97,977,847	£0	£0	£97,977,847
Reserve fund - Issuer	£0	£0	£0	£0
Total Reserve fund available	£97,977,847	£0	£0	£97,977,847

Start Up Loan	Balance @ 22-Jul-2014	Interest Charged in period	Interest Paid in period	Principal (Paid)/ Increase in period	Balance @ 22-Aug-2014
Funding Subordinated Loan (from Clydesdale Bank plc)	£19,823,399	£24,044	(£24,044)	(£289,910)	£19,533,489
Start-up Loan (from Clydesdale Bank plc)	£3,081,093	£3,737	(£3,737)	(£2,536,657)	£544,436

Mortgages Trustee Priority of Payments	
Available revenue receipts to Mortgages Trustee in period ending, of which:	31-Jul-2014
Mortgage interest received in the period (on loans in portfolio):	£9,078,030
Fee income on mortgages received in the period (incl bank interest):	£112,321
Offset Benefit received in the period (from originator):	£448,173
Non-cash redraw amounts received:	£0
<b>Available revenue receipts:</b>	<b>£9,638,523</b>
Less: Servicing & sundry fees payable:	£245,764
<b>Net distributable revenue receipts in period:</b>	<b>£9,392,760</b>
Payable to Funding:	£7,754,251
Payable to Seller:	£1,638,509
<b>Total distributions:</b>	<b>£9,392,760</b>
Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£46,855,348
Repurchase principal receipts:	£23,885,741
Scheduled principal receipts:	£13,569,825
Special Distribution (from Seller):	£0
<b>Total principal available for distribution:</b>	<b>£84,310,914</b>
Distributed to Funding:	£22,133,192
Distributed to Seller:	£62,177,721

Funding Basis Swap Summary						
Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment date	Collateral Posted
Lanark Funding Ltd (0 - 3 Yr Fixed)	£796,039,315	31	3.94700%	£2,668,520	22-Aug-2014	£0
Lanark Funding Ltd (3- 5 Yr Fixed)	£406,340,287	31	3.23717%	£1,117,183	22-Aug-2014	£0
Lanark Funding Ltd (Variable)	£1,019,836,629	31	4.66027%	£4,036,552	22-Aug-2014	£0
Lanark Funding Ltd (Tracker)	£705,318,171	31	1.27362%	£762,946	22-Aug-2014	£0
National Australia Bank Ltd (Aggregated)	£2,927,534,401	31	3m GBP Libor + WA Spread	£7,998,206	22-Aug-2014	£0
<b>Net Received/(Paid):</b>				<b>(£586,995)</b>		

Funding Revenue Priority of Payments for Period:		Issuer Revenue Priority of Payments for Period:	
to	22-Jul-2014 22-Aug-2014	to	22-Jul-2014 22-Aug-2014
<b>Revenue Waterfall</b>		<b>Revenue Waterfall</b>	
Funding revenue receipts on investment in portfolio:	£7,754,251	Issuer available revenue receipts from Funding:	£4,320,303
Funding Basis Swap:	£7,998,206	Issuer available revenue receipts from Funding: (Issuer Expenses)	£2,562,364
Funding revenue ledger:	£39,935	Issuer revenue ledger:	£1,405
Funding available reserve fund:	£97,977,847	Issuer available reserve fund:	£0
		Intercompany excess amounts due to Funding:	£0
<b>Total Funding available revenue receipts:</b>	<b>£113,770,239</b>	<b>Total Issuer available revenue receipts:</b>	<b>£6,884,073</b>
<b>Third party creditors</b>		<b>Third party creditors</b>	
(A) Funding Security Trustee fees payable:	£0	(A) Issuer Note and Security Trustee fees payable:	£100
(B) Issuer's obligations for fees payable:	£20,970	(B) Paying and Agent Bank fees payable:	£417
(C) Other fees payable:	£1,236	(C) Other fees payable:	£12,863
(D) Cash Management fees payable:	£8,333	(D) Cash Management & Corp Service provider Fees payable:	£8,983
(E) Corporate Services fees payable:	£0	(E) Amounts due to the A notes and A note swap providers:	£3,816,944
(F) Funding Basis Swap payable:	£8,585,200	(F) Amounts due to the B notes and B note swap providers:	£0
(G) Amounts due to the A note tranches l/co loans (AAA):	£3,816,936	(G) Amounts due to the C notes and C note swap providers:	£0
(I) Amounts due to the B note tranches l/co loans (AA):	£0	(H) Amounts due to the D notes and D note swap providers:	£0
(J) Amounts due Funding Liquidity Reserve:	£0	(J) Issuer reserve fund:	£0
(L) 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:	£97,977,847		
<b>Total Funding obligations:</b>	<b>£110,410,524</b>	<b>Total Issuer obligations:</b>	<b>£3,839,308</b>
<b>Excess available funds:</b>	<b>£3,359,715</b>	<b>Excess available funds:</b>	<b>£3,044,765</b>
(T) (i) Profit retained by Funding:	£1,000	(K) Profit retained by Issuer:	£1,000
(T) (ii) Profit retained by Funding (on behalf of Issuer):	£1,000	(L) Amounts due to the Z notes and Z note swap providers:	£503,371
(U) Amounts due to the Z note tranches l/co loans (unrated):	£503,367	(M)(i) Start up loan interest due:	£3,737
(V) Start up loan contribution to Issuer:	£2,540,394	(M)(ii) Start up loan principal due: (issuance fee related)	£2,536,657
(W) Funding Subordinated Loan interest:	£24,044	(N) Issuer bank account charges: (clear debit balances)	£0
(X) Issuer Swap Termination Amount:	£0	(O) Issuer swap excluded termination amounts:	£0
(Y) (i) Issuer swap excluded termination amount:	£0	(P) Start up loan principal:	£0
(Y) (ii) Funding basis rate swap excluded termination amount:	£0	(Q) Funding Intercompany Loan surplus amount:	£0
(Z) Funding Subordinated Loan principal:	£289,910		
(AA) Mortgage Trustee Deferred Contribution:	£0		
<b>Excess funds distributed:</b>	<b>£3,359,715</b>	<b>Funds distributed:</b>	<b>£3,044,765</b>
<b>Total excess funds available:</b>	<b>£0</b>	<b>Total excess funds available:</b>	<b>£0</b>
Funding Guaranteed Investment Contract Account (GIC):	£140,644,345	Issuer Sterling Account:	£8,495,617
Authorised Investments:	£0	Authorised Investments:	£0
Interest shortfall in period:	£0	Interest shortfall in period:	£0
Cumulative interest shortfall:	£0	Cumulative interest shortfall:	£0
		<b>Annualised excess spread % - Including Z note interest payment:</b>	<b>1.15%</b>
		<b>Annualised excess spread % - Excluding Z note interest payment:</b>	<b>1.35%</b>
<b>Principal Ledger: Funding</b>		<b>Principal Ledger: Issuer</b>	
Funding principal ledger - AAA (A notes): Credits B/fwd	£44,266,345	Issuer principal ledger - AAA (A notes): Credits B/fwd	£0
Funding principal ledger - AAA (A notes): Credits in period	£22,133,192	Issuer principal ledger - AAA (A notes): Credits in period	£66,399,537
Funding principal ledger - AAA (A notes): Debits	(£66,399,537)	Issuer principal ledger - AAA (A notes): Debits	(£66,399,537)
Funding principal ledger - Unrated (Z notes):	£0	Issuer principal ledger - Unrated (Z notes):	£0
	<b>£0</b>		<b>£0</b>
(H) Principal deficiency in period - AAA (A notes):	£0		
(S) Principal deficiency in period - unrated (Z notes):	£0		
<b>Cumulative principal deficiency</b>	<b>£0</b>		

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Arrears Analysis

**Report Date:** 31-Jul-2014

All Live loans (Owner occupied)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,342,116,090	£0	35,324	97.99%	0.00%	97.49%
>0M <=1M	£22,616,570	£253,448	307	0.66%	13.21%	0.85%
>1M <=2M	£18,556,456	£118,337	235	0.54%	6.17%	0.65%
>2M <=3M	£6,759,483	£103,573	86	0.20%	5.40%	0.24%
>3M <=4M	£3,488,840	£76,557	51	0.10%	3.99%	0.14%
>4M <=5M	£3,335,787	£82,861	39	0.10%	4.32%	0.11%
>5M <=6M	£2,663,964	£108,617	42	0.08%	5.66%	0.12%
>6M <=12M	£6,397,409	£437,315	92	0.19%	22.80%	0.25%
>12M	£4,776,909	£737,376	56	0.14%	38.44%	0.15%
<b>Total:</b>	<b>£3,410,711,508</b>	<b>£1,918,084</b>	<b>36,232</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

All Live loans (Owner occupied)						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,342,116,090	£0	35,324	97.99%	0.00%	97.49%
Arrears	£60,597,694	£1,273,991	820	1.78%	66.42%	2.26%
Litigation	£7,196,911	£548,656	80	0.21%	28.60%	0.22%
Possession	£800,813	£95,438	8	0.02%	4.98%	0.02%
<b>Total:</b>	<b>£3,410,711,508</b>	<b>£1,918,084</b>	<b>36,232</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Arrears stated include applicable fees

<b>Arrears Capitalised</b>	£7,866,035	£236,414	124
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All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£20,662,909	0.61%	280
6 Months+	£11,174,318	0.33%	148
12 Months+	£4,776,909	0.14%	56

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-Jul-2014

#### Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	287	0.79%	£44,389,023	1.30%
East Midlands	2,194	6.06%	£162,980,850	4.78%
London	1,772	4.89%	£500,921,568	14.69%
North	3,402	9.39%	£213,414,619	6.26%
North West	4,130	11.40%	£296,047,756	8.68%
Outer Metro	1,235	3.41%	£306,667,626	8.99%
Scotland	9,328	25.75%	£740,240,115	21.70%
South West	619	1.71%	£127,245,997	3.73%
Wales	151	0.42%	£23,500,828	0.69%
West Midlands	1,067	2.94%	£113,101,853	3.32%
Yorks and Humber	11,087	30.60%	£676,547,042	19.84%
South East	960	2.65%	£205,654,231	6.03%
<b>Total</b>	<b>36,232</b>	<b>100.00%</b>	<b>£3,410,711,508</b>	<b>100.00%</b>

#### Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	3,943	10.88%	£218,774,181	6.41%
> 5 <= 10	7,060	19.49%	£405,595,936	11.89%
> 10 <= 15	9,053	24.99%	£719,634,247	21.10%
> 15 <= 20	8,820	24.34%	£963,743,379	28.26%
> 20 <= 25	4,450	12.28%	£738,943,768	21.67%
> 25	2,906	8.02%	£364,019,996	10.67%
<b>Total</b>	<b>36,232</b>	<b>100.00%</b>	<b>£3,410,711,508</b>	<b>100.00%</b>

#### Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	4,469	12.33%	£916,768,019	26.88%
Repayment	31,763	87.67%	£2,493,943,489	73.12%
<b>Total</b>	<b>36,232</b>	<b>100.00%</b>	<b>£3,410,711,508</b>	<b>100.00%</b>

#### Product Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	0	0.00%	£0	0.00%
Discounted	1,535	4.24%	£221,804,687	6.50%
Fixed	11,036	30.46%	£1,413,777,369	41.45%
Tracker	7,955	21.96%	£826,389,936	24.23%
Variable	15,706	43.35%	£948,739,515	27.82%
<b>Total</b>	<b>36,232</b>	<b>100.00%</b>	<b>£3,410,711,508</b>	<b>100.00%</b>

#### Loan Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	16,232	44.80%	£1,383,037,794	40.55%
Flexible	20,000	55.20%	£2,027,673,713	59.45%
<b>Total</b>	<b>36,232</b>	<b>100.00%</b>	<b>£3,410,711,508</b>	<b>100.00%</b>

#### Seasoning

Months	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 6	5	0.01%	171,022	0.01%
> 6 <= 12	3,927	10.84%	709,190,569	20.79%
> 12 <= 18	2,348	6.48%	286,936,414	8.41%
> 18 <= 24	2,360	6.51%	291,534,111	8.55%
> 24 <= 30	1,369	3.78%	135,612,969	3.98%
> 30 <= 36	1,053	2.91%	93,271,224	2.73%
> 36 <= 42	2,285	6.31%	217,166,339	6.37%
> 42 <= 48	2,041	5.63%	173,979,144	5.10%
> 48 <= 54	1,479	4.08%	111,247,320	3.26%
> 54 <= 60	1,198	3.31%	107,293,911	3.15%
> 60 <= 72	1,596	4.40%	109,095,815	3.20%
> 72 <= 84	4,707	12.99%	459,383,085	13.47%
> 84 <= 96	5,091	14.05%	381,335,443	11.18%
> 96 <= 108	3,502	9.67%	243,970,227	7.15%
> 108 <= 120	1,789	4.94%	61,664,341	1.81%
> 120	1,482	4.09%	28,859,574	0.85%
<b>Total</b>	<b>36,232</b>	<b>100.00%</b>	<b>£3,410,711,508</b>	<b>100.00%</b>

#### Mortgage Pool Statistics as at:

31-Jul-2014

Weighted Average Seasoning (months):	48.92
Weighted Average Remaining Term (years):	16.86
Average Loan Size:	£100,460
Weighted Average Current LTV (un-indexed)	60.69%
Weighted Average Current LTV (indexed)*	53.94%
Pre-swap yield (on mortgage portfolio):	3.43%
Current Clydesdale Bank SVR (Owner Occupied):	4.95%

\*Indexation uses Nationwide HPI

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Pool Analysis

**Report Date:** 31-Jul-2014

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	7,631	22.48%	220,017,220	6.45%
> 25 <= 50	9,514	28.02%	780,841,231	22.89%
> 50 <= 55	2,072	6.10%	238,266,202	6.99%
> 55 <= 60	2,161	6.37%	281,007,500	8.24%
> 60 <= 65	1,889	5.56%	262,359,301	7.69%
> 65 <= 70	2,071	6.10%	327,796,290	9.61%
> 70 <= 75	1,825	5.38%	303,576,970	8.90%
> 75 <= 80	1,759	5.18%	296,748,479	8.70%
> 80 <= 85	1,954	5.76%	299,838,137	8.79%
> 85 <= 90	2,380	7.01%	322,659,905	9.46%
> 90 <= 95	628	1.85%	69,509,508	2.04%
> 95 <= 100	56	0.16%	6,979,914	0.20%
> 100	11	0.03%	1,110,850	0.03%
<b>Total</b>	<b>33,951</b>	<b>100.00%</b>	<b>3,410,711,508</b>	<b>100.00%</b>

Original Weighted Average Current Loan-to-Value*	61.72%
Weighted Average Current Loan-to-Value	60.69%
Average Loan Principal Balance	£100,460

\*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 <= 25	9,058	26.68%	291,502,816	8.55%
> 25 <= 50	10,846	31.95%	1,023,390,558	30.01%
> 50 <= 55	2,265	6.67%	301,859,914	8.85%
> 55 <= 60	2,219	6.54%	327,905,978	9.61%
> 60 <= 65	2,148	6.33%	347,738,693	10.20%
> 65 <= 70	2,095	6.17%	354,910,665	10.41%
> 70 <= 75	2,340	6.89%	328,548,339	9.63%
> 75 <= 80	2,192	6.46%	280,339,452	8.22%
> 80 <= 85	612	1.80%	100,140,513	2.94%
> 85 <= 90	173	0.51%	53,934,322	1.58%
> 90 <= 95	2	0.01%	372,579	0.01%
> 95 <= 100	0	0.00%	-	0.00%
> 100	1	0.00%	67,680	0.00%
<b>Total</b>	<b>33,951</b>	<b>100.00%</b>	<b>3,410,711,508</b>	<b>100.00%</b>

\*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value	53.94%
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### Distribution of loans by Current Principal Balance

LTV Range (Principal)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 50,000	12,964	38.18%	353,842,907	10.37%
> 50,000 <= 100,000	10,676	31.45%	767,112,671	22.49%
> 100,000 <= 150,000	4,322	12.73%	526,510,950	15.44%
> 150,000 <= 200,000	1,997	5.88%	344,741,177	10.11%
> 200,000 <= 250,000	1,154	3.40%	257,713,841	7.56%
> 250,000 <= 300,000	812	2.39%	222,059,295	6.51%
> 300,000 <= 400,000	945	2.78%	325,121,138	9.53%
> 400,000 <= 500,000	500	1.47%	221,906,979	6.51%
> 500,000 <= 750,000	428	1.26%	256,223,518	7.51%
> 750,000 <= 1,000,000	148	0.44%	128,043,588	3.75%
> 1,000,000	5	0.01%	7,435,444	0.22%
<b>Total</b>	<b>33,951</b>	<b>100.00%</b>	<b>3,410,711,508</b>	<b>100.00%</b>

Largest Eligible Loan Principal Balance	£999,989
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# LANARK MASTER TRUST - INVESTOR'S REPORT

## Credit Enhancement and Triggers

Credit Enhancement					
	Total £	% of Total	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£2,446,134,864	85.50%	14.50%	17.93%	17.23%
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:	£415,000,000	14.50%	0.00%	0.00%	0.00%
Total:	<u>£2,861,134,864</u>	<u>100.00%</u>			
Target reserve required amount:	£97,977,847	3.42%	of total notes o/s		
Target reserve actual amount:	£97,977,847	4.01%	of AAA o/s		

Trigger Events	
<b>Asset Trigger</b>	<b>Trigger Event</b>
An amount is debited to the AAA principal deficiency sub-ledger to the Funding principal deficiency ledger.	NO
<b>Non-Asset Trigger</b>	<b>Trigger Event</b>
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 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
<b>Arrears Trigger Event</b>	<b>Default</b>
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
<b>Issuer Events of Default</b>	<b>Default</b>
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>	
<b>Disclosure Requirements</b>	<b>Compliant</b>
Clydesdale Bank PLC confirms that it will from the point in time such obligations arise under Regulation 575/2013 (the "CRR"), retain a material net economic interest in accordance with the provisions of Article 405 of the CRR.	YES
<b>Notices</b>	

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

22 August 2014

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	BBB+ / Baa2 / A	A-2 / P-2 / F1	A- (S&P), A3 (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 (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 (Moody's); A-1+ (S&P); P-1 (Moody's), F1+ (Fitch)	Rem "W" of minimum sellers share increase from 20% to greater of: (a) 60% or (b) 100% less 5% of aggregate mortgage portfolio balance.
				A3 (Moody's); A-1 (S&P); P-1 (Moody's), F1 (Fitch)	Rem "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 162 of the base prospectus dated 16 February 2012 for full details)
Servicer	Clydesdale Bank plc	BBB+ / Baa2 / A	A-2 / P-2 / F1	A3 (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 (Moody's), BBB+ (Fitch)	Notify details of the loans assigned to the mortgages trust (names/addresses) to the Mortgages Trustee, Funding, Funding Security Trustee and the rating agencies.
				BBB- (S&P/Fitch), Baa3 (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 (Moody's)	"Back-up" servicer / facilitator to be appointed.
				Baa3 (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	BBB+ / Baa2 / A	A-2 / P-2 / F1	A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
Cash Manager	Clydesdale Bank plc	BBB+ / Baa2 / A	A-2 / P-2 / F1	A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
Funding Swap Provider	National Australia Bank Limited (London Branch)	AA- / Aa2 / Aa-	A1+ / P-1 / F1+	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1 and A2)	Collateral posting / Transfer / Guarantor
				Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2 and A3)	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.	Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
Start up Loan Provider	Clydesdale Bank plc	BBB+ / Baa2 / A	A-2 / P-2 / F1	A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
Account Bank Provider (Mortgages Trustee & Funding GIC Accounts)*	National Australia Bank Limited (London Branch)	AA- / Aa2 / Aa-	A1+ / P-1 / F1+	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.
				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.
				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.
				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.
				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)*	Clydesdale Bank plc	BBB+ / Baa2 / A	A-2 / P-2 / F1	S&P (BBB and A-2), Moody's (P-1), Fitch* (A or F1)	In relation to Mortgages Trustee 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.
				S&P (BBB and A-2), Moody's (P-1), Fitch* (A or F1)	In relation to Mortgages Trustee 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.
				S&P (BBB and A-2), Moody's (P-1), Fitch* (A or F1)	In relation to Mortgages Trustee 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.
				S&P (BBB and A-2), Moody's (P-1), Fitch* (A or F1)	In relation to Mortgages Trustee 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.
				S&P (BBB and A-2), Moody's (P-1), Fitch* (A or F1)	In relation to Mortgages Trustee 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- / Aa2 / Aa-	A1+ / P-1 / F1+	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.
				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.
				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.
				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.
				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	National Australia Bank Limited (London Branch)	AA- / Aa2 / Aa-	A1+ / P-1 / F1+	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1 and A2)	Collateral posting / Transfer / Guarantor
				Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2 and A3)	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.	Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
Principal Paying Agent & Agent Bank	Deutsche Bank AG - London Branch	A / A3 / A+	A-1 / P-2 / F1+	A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	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.
Note Trustee	Deutsche Trustee Company Limited	N/A			
Corporate Services Provider	Deutsche Trustee Company Limited	N/A			
Funding & Issuer Security Trustee, US Paying Agent, Registrar & Transfer Agent	Deutsche Bank Trust Company Americas	N/A			
Issuer	Lanark Master Issuer plc Lanark Funding Limited Lanark Trustees Limited				
Programme Arrangers	Barclays Capital plc, Deutsche Bank AG - London Branch				
Manager	National Australia Bank Limited				
Stock Exchange Listing	UK Listing Authority - London				
Registered Office (Issuer)	Winchester House, Mallstop 429, 1 Great Winchester Street, London EC2N 2DB				
Arrangers & Lead Managers	Barclays Capital plc, Deutsche Bank AG - London Branch				
Legal Advisors	Clifford Chance LLP Mourant Ozannes (Jersey) Clifford Chance LLP / Shepherd & Wedderburn LLP K&L Gates LLP				
*Clydesdale Bank acts as Account Bank provider for the Mortgages Trustee Collection & Transaction accounts, National Australia Bank Limited (London Branch) acts as Account Bank provider for Lanark Trustees Limited GIC account and Lanark Funding Limited GIC account.					

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Report locations:  
 Bloomberg: LAN 2013-1X, 1A1, MTGE, CN  
 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>  
[www.cbonline.co.uk/debtinvestors](http://www.cbonline.co.uk/debtinvestors)

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