

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Report Date: 30-Jun-2009
Report Frequency: Monthly

SERIES 2007-01

ORIGINAL INFORMATION - 6 AUGUST 2007

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

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

Interest Accrual Start: 22/05/2009
Interest Accrual End: 24/08/2009
Interest Payment date: 24/08/2009
Days in Period: 94
Record Date: 09/08/2009

SERIES 2007-1
PERIOD CASH FLOWS

Tranche	Principal B/F	Principal Information				Interest Information						
		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
1A1	\$835,000,000	\$0	\$0	\$835,000,000	\$0	0.00000	€0	0.00000%	0.00000%	\$0.00	\$0	\$0
1A2	€120,000,000	€0	€0	€120,000,000	€0	0.00000	€0	0.00000%	0.00000%	€0.00	€0	€0
1A3	€70,000,000	€0	€0	€70,000,000	€0	0.00000	€0	0.00000%	0.00000%	€0.00	€0	€0
2A1	\$1,000,000,000	\$180,467,821	\$0	\$200,933,533	\$799,066,467	0.79907	€388,178,998	0.71625%	0.81625%	\$170.31	\$1,703,100	\$0
3A1	\$950,000,000	\$0	\$0	\$0	\$950,000,000	1.00000	€461,501,093	0.71625%	0.85625%	\$223.58	\$2,124,010	\$0
3A2	€850,000,000	€0	€0	€0	€850,000,000	1.00000	€570,350,000	1.24400%	1.38400%	€361.38	€3,071,730	€0
4A1	€650,000,000	€0	€0	€0	€650,000,000	1.00000	€650,000,000	1.29250%	1.44250%	€371.49	€2,414,685	€0
1B1	\$46,600,000	\$0	\$0	\$46,600,000	\$0	0.00000	€0	0.00000%	0.00000%	\$0.00	\$0	\$0
1B1*	\$150,000	\$0	\$0	\$150,000	\$0	0.00000	€0	0.00000%	0.00000%	\$0.00	\$0	\$0
4B1	€136,000,000	€0	€0	€0	€136,000,000	1.00000	€91,256,000	1.24400%	1.46400%	€382.27	€519,887	€0
1C1	\$21,500,000	\$0	\$0	\$21,500,000	\$0	0.00000	€0	0.00000%	0.00000%	\$0.00	\$0	\$0
4C1	€26,500,000	€0	€0	€0	€26,500,000	1.00000	€17,781,500	1.24400%	1.66400%	€434.49	€115,140	€0
4C2	€24,000,000	€0	€0	€0	€24,000,000	1.00000	€24,000,000	1.29250%	1.71250%	€441.03	€105,847	€0
4D2	€45,000,000	€0	€0	€0	€45,000,000	1.00000	€30,195,000	1.24400%	1.99400%	€520.66	€234,297	€0
4D3	€69,000,000	€0	€0	€0	€69,000,000	1.00000	€69,000,000	1.29250%	2.04250%	€526.01	€362,947	€0

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

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

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

Pool Data		This Period		Since Issue	
Mortgage Principal Analysis		No. of Loan Parts	Value	No. of Loan Parts	Value
Original mortgage loans in pool	@ 06-Aug-2007	42,348	£3,599,409,450	42,348	£3,599,409,450
Opening mortgage principal balance	@ 31-May-2009	32,810	£2,600,011,697	42,348	£3,599,409,450
Substitutions in period		0	£0	6,863	£703,340,875
Re-drawn principal			£984,321		£13,339,499
Repurchases (product switches/further advances)		(174)	(£12,021,324)	(6,187)	(£625,886,433)
Unscheduled prepayments (redemptions)		(180)	(£12,136,697)	(10,568)	(£948,895,557)
Scheduled repayments			(£7,973,308)		(£172,443,145)
Closing mortgage principal balance	@ 30-Jun-2009	32,456	£2,568,864,689	32,456	£2,568,864,689
Annualised CPR (excl repurchases)			5.5%		
Annualised CPR (inc repurchases)			10.7%		

Pool Performance				
Possession and Loss Information				
	Number	Principal (£)	Interest (£)	Total (£)
Properties repossessed in period:	2	£151,186	£2,089	£153,274
Properties repossessed since inception:	27	£3,002,889	£193,692	£3,196,581
Properties in possession (current):	17	£1,692,385	£167,861	£1,860,246
Total sold repossessions this period:	5	£400,094	£36,036	£436,130
Total sold repossessions since inception:	11	£1,158,065	£131,003	£1,289,068
Losses on sold repossessions this period:*	5	£99,000	£35,034	£134,034
Losses on sold repossessions since inception:*	8	£235,578	£84,885	£320,463
MIG claims submitted:	0			
MIG claims outstanding:	0			
Average time from possession to sale (days):	168			
Weighted average loss severity this period:				33.50%
Weighted average loss severity since inception:				27.67%

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

LANARK MASTER TRUST - INVESTOR'S REPORT

Distribution Analysis

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

Reserve Funds	Balance 22-May-2009	Top ups in Period	Paid / Released in Period	Balance 22-Jun-2009
Reserve fund - Funding	£20,902,093	£851,078	£0	£21,753,172
Reserve fund - Issuer	£23,935,676	£0	(£851,078)	£23,084,597
Total Reserve Fund Available	£44,837,769	£851,078	(£851,078)	£44,837,769

Issuer Reserve Required Amount:

The greater of:

i) Issuer reserve minimum amount (1.0% of aggregate principal o/s on the notes)	£23,022,626
ii) Programme Reserve Required Amount - 1.5% of issued notes*	£44,837,769
Less	
The amount standing to the credit on the Funding reserve fund	£21,753,172
Current Issuer Reserve Required Amount	£23,084,597

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

Start Up Loan	Balance @ 22-May-2009	Interest Charged in period	Interest Paid in period	Principal Paid in period	Balance @ 22-Jun-2009
Start-up Loan (from Clydesdale Bank plc)	£41,948,823	£78,114	(£78,114)	(£727,458)	£41,221,365

Issuer Priority of Payments for period 22-May-2009 to 22-Jun-2009

Issuer available revenue receipts from Funding:	£2,838,559
Issuer revenue ledger:	£23,975
Issuer available reserve fund:	£23,935,676

Total Issuer Available Revenue Receipts: £26,798,210

Third party creditors	£69,481
Amounts due to the A notes and A note swap providers:	£2,489,901
Amounts due to the B notes and B note swap providers:	£115,266
Amounts due to the C notes and C note swap providers:	£60,680
Amounts due to the D notes and D note swap providers:	£172,712
To Fund issuer reserve fund:	£23,084,597

Total Issuer Obligations: £25,992,637

Excess Available Funds: £805,572

Start up loan interest due:	£78,114
Start up loan principal due:	£727,458
Profit retained by Issuer:	£0

Excess Funds Distributed: £805,572

Excess/(shortfall) of available revenue receipts	£805,572
Deferred contributions in Funding	£0

Total excess funds available: £805,572

Annualised Excess Spread % 0.41%

Principal & Interest Ledgers

Interest shortfall in period	£0
Cumulative interest shortfall	£0
Principal deficiency in period	£0
Cumulative principal deficiency	£0
Funding principal ledger - AAA	£29,540,835

Mortgages Trust Assets

	Closing	April 2009	May 2009	June 2009
Minimum sellers share (%)	5.46510%	8.76682%	8.84445%	8.92660%
Minimum sellers share amount	£196,712,045	£230,720,358	£229,956,859	£229,312,160
Sellers share (%)	16.95347%	12.20515%	12.26795%	12.39784%
Sellers share amount	£610,224,801	£324,336,900	£321,935,360	£321,645,754
Funding share (%)*	83.04653%	87.79485%	87.30295%	87.60216%
Funding share amount	£2,989,184,599	£2,333,039,531	£2,302,262,592	£2,272,721,757

LANARK MASTER TRUST - INVESTOR'S REPORT

Arrears Analysis

Report Date: 30-Jun-2009

Residential Accounts Only						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£1,608,468,044	£0	23,276	96.45%	0.00%	96.39%
>0M <=1M	£27,475,983	£129,595	430	1.65%	10.00%	1.78%
>1M <=2M	£4,465,618	£61,633	67	0.27%	4.75%	0.28%
>2M <=3M	£7,407,185	£105,909	110	0.44%	8.17%	0.46%
>3M <=4M	£4,039,256	£93,773	59	0.24%	7.23%	0.24%
>4M <=5M	£4,886,433	£150,309	59	0.29%	11.59%	0.24%
>5M <=6M	£1,034,514	£38,657	12	0.06%	2.98%	0.05%
>6M <=12M	£7,435,558	£409,425	97	0.45%	31.58%	0.40%
>12M	£2,374,359	£307,082	37	0.14%	23.69%	0.15%
Total:	£1,667,586,951	£1,296,384	24,147	100.00%	100.00%	100.00%

Residential Accounts Only						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£1,608,468,044	£0	23,276	96.45%	0.00%	96.39%
Arrears	£57,065,803	£1,116,977	837	3.42%	86.16%	3.47%
Litigation	£1,072,943	£105,488	21	0.06%	8.14%	0.09%
Possession	£980,162	£73,919	13	0.06%	5.70%	0.05%
Total:	£1,667,586,951	£1,296,384	24,147	100.00%	100.00%	100.00%

Buy to Let Accounts Only						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£878,503,285	£0	8,121	97.47%	0.00%	97.74%
>0M <=1M	£8,049,509	£38,476	82	0.89%	5.85%	0.99%
>1M <=2M	£1,491,338	£13,888	16	0.17%	2.11%	0.19%
>2M <=3M	£1,600,808	£16,829	16	0.18%	2.56%	0.19%
>3M <=4M	£1,036,204	£14,783	11	0.11%	2.25%	0.13%
>4M <=5M	£1,894,825	£52,315	10	0.21%	7.95%	0.12%
>5M <=6M	£655,764	£18,862	4	0.07%	2.87%	0.05%
>6M <=12M	£4,429,256	£174,402	27	0.49%	26.50%	0.32%
>12M	£3,616,748	£328,474	22	0.40%	49.92%	0.26%
Total:	£901,277,738	£658,029	8,309	100.00%	100.00%	100.00%

Buy to Let Accounts Only						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£878,503,285	£0	8,121	97.47%	0.00%	97.74%
Arrears	£21,489,663	£517,662	183	2.38%	78.67%	2.20%
Litigation	£572,566	£46,424	1	0.06%	7.06%	0.01%
Possession	£712,223	£93,942	4	0.08%	14.28%	0.05%
Total:	£901,277,738	£658,029	8,309	100.00%	100.00%	100.00%

All Accounts						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£2,486,971,329	£0	31,397	96.81%	0.00%	96.74%
>0M <=1M	£35,525,492	£168,071	512	1.38%	8.60%	1.58%
>1M <=2M	£5,956,956	£75,521	83	0.23%	3.86%	0.26%
>2M <=3M	£9,007,994	£122,738	126	0.35%	6.28%	0.39%
>3M <=4M	£5,075,461	£108,556	70	0.20%	5.55%	0.22%
>4M <=5M	£6,781,258	£202,624	69	0.26%	10.37%	0.21%
>5M <=6M	£1,690,277	£57,518	16	0.07%	2.94%	0.05%
>6M <=12M	£11,864,814	£583,827	124	0.46%	29.87%	0.38%
>12M	£5,991,108	£635,556	59	0.23%	32.52%	0.18%
Total:	£2,568,864,688	£1,954,412	32,456	100.00%	100.00%	100.00%

All Accounts						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£2,486,971,329	£0	31,397	96.81%	0.00%	96.74%
Arrears	£78,555,466	£1,634,639	1,020	3.06%	83.64%	3.14%
Litigation	£1,645,509	£151,912	22	0.06%	7.77%	0.07%
Possession	£1,692,385	£167,861	17	0.07%	8.59%	0.05%
Total:	£2,568,864,689	£1,954,412	32,456	100.00%	100.00%	100.00%

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

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 30-Jun-2009

Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	416	1.28%	£45,335,930	1.76%
East Midlands	2,333	7.19%	£144,867,513	5.64%
London	2,281	7.03%	£431,166,414	16.78%
North	2,908	8.96%	£172,753,294	6.72%
North West	3,951	12.17%	£261,948,975	10.20%
Outer Metro	1,165	3.59%	£188,513,028	7.34%
Scotland	6,409	19.75%	£425,694,982	16.57%
South West	660	2.03%	£86,801,712	3.38%
Wales	125	0.39%	£12,574,665	0.49%
West Midlands	1,079	3.32%	£87,983,242	3.42%
Yorks and Humber	9,987	30.77%	£557,693,524	21.71%
South East	1,142	3.52%	£153,531,409	5.98%
Total	32,456	100.00%	£2,568,864,688	100.00%

Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	1,453	4.48%	£64,719,364	2.52%
> 5 <= 10	4,814	14.83%	£285,169,592	11.10%
> 10 <= 15	7,062	21.76%	£477,761,676	18.60%
> 15 <= 20	9,983	30.76%	£796,193,044	30.99%
> 20 <= 25	9,144	28.17%	£945,021,012	36.79%
> 25	0	0.00%	£0	0.00%
Total	32,456	100.00%	£2,568,864,688	100.00%

Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	7,892	24.32%	£1,099,984,392	42.82%
Repayment	24,564	75.68%	£1,468,880,297	57.18%
Total	32,456	100.00%	£2,568,864,688	100.00%

Product Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	9	0.03%	£344,414	0.01%
Discounted	10	0.03%	£821,396	0.03%
Fixed	8,056	24.82%	£692,346,243	26.95%
Tracker	3,819	11.77%	£562,061,366	21.88%
Variable	20,562	63.35%	£1,313,291,269	51.12%
Total	32,456	100.00%	£2,568,864,688	100.00%

Mortgage Pool Statistics as at:

30-Jun-2009

Weighted Average Seasoning (months):	42.17
Weighted Average Remaining Term (years):	16.64
Average Loan Size:	£84,109
Weighted Average Current LTV (un-indexed)	60.64%
Weighted Average Current LTV (indexed)*	63.60%
Current Clydesdale Bank SVR:	4.59%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 30-Jun-2009

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 < 26	5,471	17.91%	£166,694,303	6.49%
>= 26 < 51	9,300	30.45%	£602,978,729	23.47%
>= 51 < 56	1,917	6.28%	£171,331,647	6.67%
>= 56 < 61	1,926	6.31%	£183,774,860	7.15%
>= 61 < 66	1,996	6.54%	£211,593,991	8.24%
>= 66 < 71	2,318	7.59%	£254,991,095	9.93%
>= 71 < 76	2,539	8.31%	£302,092,699	11.76%
>= 76 < 81	3,273	10.72%	£426,486,686	16.60%
>= 81 < 86	1,061	3.47%	£142,693,206	5.55%
>= 86 < 91	569	1.86%	£83,801,860	3.26%
>= 91 < 95	108	0.35%	£12,444,959	0.48%
>= 95	64	0.21%	£9,980,653	0.39%
Total	30,542	100.00%	£2,568,864,688	100.00%

Original Weighted Average Current Loan-to-Value*	65.52%
Weighted Average Current Loan-to-Value	60.64%
Average Loan Principal Balance	£84,109

*Per tables latest final terms

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 < 26	5,413	17.72%	£156,154,699	6.08%
>= 26 < 51	8,891	29.11%	£556,080,467	21.65%
>= 51 < 56	1,823	5.97%	£156,387,443	6.09%
>= 56 < 61	1,829	5.99%	£168,401,139	6.56%
>= 61 < 66	1,803	5.90%	£180,816,613	7.04%
>= 66 < 71	2,004	6.56%	£221,353,506	8.62%
>= 71 < 76	2,206	7.22%	£261,542,971	10.18%
>= 76 < 81	2,496	8.17%	£309,232,650	12.04%
>= 81 < 86	1,930	6.32%	£252,440,171	9.83%
>= 86 < 91	1,115	3.65%	£148,615,288	5.79%
>= 91 < 95	498	1.63%	£70,355,865	2.74%
>= 95	534	1.75%	£87,483,879	3.41%
Total	30,542	100.00%	£2,568,864,688	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value	63.60%
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Distribution of loans by Current Principal Balance

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 50,000	11,692	38.28%	£348,206,123	13.55%
> 50,000 <= 100,000	10,873	35.60%	£782,792,724	30.47%
> 100,000 <= 150,000	4,331	14.18%	£522,983,792	20.36%
> 150,000 <= 200,000	1,714	5.61%	£293,009,381	11.41%
> 200,000 <= 250,000	787	2.58%	£174,529,081	6.79%
> 250,000 <= 300,000	394	1.29%	£107,547,277	4.19%
> 300,000 <= 400,000	376	1.23%	£128,945,656	5.02%
> 400,000 <= 500,000	152	0.50%	£67,387,649	2.62%
> 500,000 <= 750,000	181	0.59%	£107,174,885	4.17%
> 750,000 <= 1,000,000	42	0.14%	£36,288,121	1.41%
> 1,000,000**	0	0.00%	£0	0.00%
Total	30,542	100.00%	£2,568,864,688	100.00%

Largest Principal Balance**	£999,957
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**Largest qualifying loan balance.

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Credit Enhancement & Triggers

Credit Enhancement					
	Total £	% of Total	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£2,070,030,092	89.91%	10.09%	11.59%	10.35%
Class B Notes:	£91,256,000	3.96%	6.12%	7.62%	6.55%
Class C Notes:	£41,781,500	1.81%	4.31%	5.81%	4.80%
Class D Notes:	£99,195,000	4.31%	0.00%	1.50%	1.50%
Total:	<u>£2,302,262,592</u>	<u>100.00%</u>			
Programme reserve required amount:	£44,837,769	1.50%			

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

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Counterparties

SERIES 2007-1

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

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Report locations:

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

Lanark Master Trust Report incorporates:

Lanark Trustees Limited
Lanark Funding Limited
Lanark Master Issuer plc

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