

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

**Report Date:** 31-Mar-2010  
**Report Frequency:** Monthly

**SERIES 2007-01**

ORIGINAL INFORMATION - 6 AUGUST 2007

Tranche	Rating (S&P/Moodys/Fitch)	ISIN No.	Principal Information							Interest Information					
			Legal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL**	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation
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: 22/02/2010  
Interest Accrual End: 24/05/2010  
Interest Payment date: 24/05/2010  
Days in Period: 91  
Record Date: 09/05/2010

**SERIES 2007-1**

PERIOD CASH FLOWS

Tranche	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
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	\$159,758,498	\$0	\$721,066,885	\$278,933,115	0.27893	£135,503,092	0.25125%	0.35125%	\$24.77	\$247,700	\$0
3A1	\$950,000,000	\$0	\$0	\$0	\$950,000,000	1.00000	£461,501,093	0.25125%	0.39125%	\$98.90	\$939,550	\$0
3A2	€ 850,000,000	€0	€0	€0	€ 850,000,000	1.00000	£570,350,000	0.66000%	0.80000%	€ 202.22	€ 1,718,870	€0
4A1	£650,000,000	£0	£0	£0	£650,000,000	1.00000	£650,000,000	0.64438%	0.79438%	£198.05	£1,287,325	£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	€ 136,000,000	€0	0.00000	£0	0.00000%	0.00000%	€0.00	€0	€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	€ 26,500,000	€0	0.00000	£0	0.00000%	0.00000%	€0.00	€0	€0
4C2	£24,000,000	£0	£0	£24,000,000	£0	0.00000	£0	0.00000%	0.00000%	£0.00	£0	£0
4D2	€ 45,000,000	€0	€0	€ 45,000,000	€0	0.00000	£0	0.00000%	0.00000%	€0.00	€0	€0
4D3	£69,000,000	£0	£0	£69,000,000	£0	0.00000	£0	0.00000%	0.00000%	£0.00	£0	£0

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

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

**SERIES 2010-01**

ORIGINAL INFORMATION - 22 FEBRUARY 2010

Tranche	Rating (S&P/Moodys/Fitch)	Principal Information								Interest Information					
		ISIN No.	Legal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation
Z	Unrated	N/A	Dec-54	£159,800,000	£100,000	1,598	1.00000	£159,800,000	N/A	N/A	3M Libor	0.90%	N/A	N/A	Act/365

Interest Accrual Start: 22/02/2010  
 Interest Accrual End: 24/05/2010  
 Interest Payment date: 24/05/2010  
 Days in Period: 91  
 Record Date: 09/05/2010

**SERIES 2010-01**

PERIOD CASH FLOWS

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	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period
Z	£159,800,000	£0	£0	£0	£159,800,000	1.00000	£159,800,000	0.64438%	1.54438%	£385.04	£615,294	£0

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Collateral Report

**Trust Calculation Period End Date:** 31-Mar-2010  
**Report Date:** 31-Mar-2010

**Asset Accrual Start Date:** 01-Mar-2010  
**Asset Accrual End Date:** 31-Mar-2010

Pool Data		This Period		Since Issue	
		No. of Loan Parts	Value	No. of Loan Parts	Value
<b>Mortgage Principal Analysis</b>					
Original mortgage loans in pool	@ 06-Aug-2007	42,348	£3,599,409,450	42,348	£3,599,409,450
<i>Opening mortgage principal balance</i>	@ 28-Feb-2010	29,513	£2,310,329,721	42,348	£3,599,409,450
Substitutions in period		0	£0	6,863	£703,340,875
Re-drawn principal			£344,010		£21,831,450
Repurchases (product switches/further advances)		(142)	(£11,809,911)	(7,749)	(£738,547,418)
Unscheduled prepayments (redemptions)		(192)	(£10,591,154)	(12,283)	(£1,064,488,878)
Scheduled repayments			(£8,601,092)		(£241,873,905)
Closing mortgage principal balance	@ 31-Mar-2010	<b>29,179</b>	<b>£2,279,671,574</b>	<b>29,179</b>	<b>£2,279,671,574</b>
<b>Annualised CPR (excl repurchases)</b>			<b>5.3%</b>		
<b>Annualised CPR (inc repurchases)</b>			<b>10.8%</b>		
<b>Annualised TRR (Total principal receipts)*</b>			<b>15.5%</b>		

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

Pool Performance				
Possession and Loss Information	Number	Principal (£)	Interest (£)	Total (£)
Properties repossessed in period:	3	£445,115	£39,823	£484,938
Properties repossessed since inception:	47	£5,279,330	£371,532	£5,650,862
Properties in possession (current):	14	£2,505,697	£285,047	£2,790,744
Total sold repossessions this period:	1	£90,426	£6,713	£97,138
Total sold repossessions since inception:	35	£2,701,250	£244,673	£2,945,923
Losses on sold repossessions this period:*	1	£11,858	£6,518	£18,376
Losses on sold repossessions since inception:*	21	£428,335	£161,466	£589,801
MIG claims submitted/received:	1			£14,025
MIG claims outstanding:	0			
Average time from possession to sale (days):	158			
Weighted average loss severity this period:				20.32%
Weighted average loss severity since inception:				21.32%

\*Loss severity is calculated as the net loss (current loan balance less net sale proceeds) divided by the principal loan balance at sale.

Note: Voluntary sales are included in the sold repossession analysis

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Distribution Analysis

**Trust Calculation Period End Date:** 31-Mar-2010  
**Report Date:** 31-Mar-2010

Reserve Funds	Balance 22-Feb-2010	Top ups in Period	Paid / Released in Period	Balance 22-Mar-2010
Reserve fund - Funding	£23,533,629	£748,649	£0	£24,282,278
Reserve fund - Issuer	£21,304,140	£0	(£748,649)	£20,555,491
<b>Total Reserve Fund Available</b>	<b>£44,837,769</b>	<b>£748,649</b>	<b>(£748,649)</b>	<b>£44,837,769</b>

Issuer Reserve Required Amount:

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

a) Issuer reserve minimum amount (1.0% of aggregate principal o/s on the notes)	£18,173,542
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	£24,282,278
<b>Current Issuer Reserve Required Amount</b>	<b>£20,555,491</b>

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

Start Up Loan	Balance @ 22-Feb-2010	Interest Charged in period	Interest (Paid) in period	Principal (Paid)/ Increase in period	Balance @ 22-Mar-2010
Start-up Loan (from Clydesdale Bank plc)	£40,264,830	£47,703	(£47,703)	(£506,880)	£39,757,950

**Issuer Priority of Payments for period** 22-Feb-2010 to 22-Mar-2010

Issuer available revenue receipts from Funding:	£1,079,475
Issuer revenue ledger:	£8,135
Issuer available reserve fund:	£21,304,140

**Total Issuer Available Revenue Receipts:** £22,391,750

Third party creditors	£12,774
Amounts due to the A notes and A note swap providers:	£1,079,474
Amounts due to the B notes and B note swap providers:	£0
Amounts due to the C notes and C note swap providers:	£0
Amounts due to the D notes and D note swap providers:	£0
To Fund issuer reserve fund:	£20,555,491
Amounts due to the Z notes and Z note swap providers:	£189,320

**Total Issuer Obligations:** £21,837,059

**Excess Available Funds:** £554,691

Start up loan interest due:	£47,703
Start up loan principal due:	£506,880
Profit retained by Issuer:	£108

**Excess Funds Distributed:** £554,691

Deferred contributions in Funding	£0
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**Total excess funds available:** £554,691

**Annualised Excess Spread %** 0.37%

**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	£24,416,371

**Mortgages Trust Assets**

	Closing	January 2010	February 2010	March 2010
Minimum sellers share (%)	5.46510%	9.01329%	9.27724%	9.45812%
Minimum sellers share amount	£196,712,045	£211,055,250	£214,334,938	£215,614,158
Sellers share (%)	16.95347%	12.13320%	15.36406%	15.22429%
Sellers share amount	£610,224,801	£286,780,699	£358,915,325	£350,678,891
Funding share (%)*	83.04653%	87.86680%	84.63594%	84.77571%
Funding share amount	£2,989,184,599	£2,076,821,990	£1,977,154,186	£1,952,737,815

## LANARK MASTER TRUST - INVESTOR'S REPORT

### Arrears Analysis

Report Date: 31-Mar-2010

Residential Accounts Only						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£1,362,668,440	£0	20,334	95.83%	0.00%	95.88%
>0M <=1M	£14,527,510	£69,705	237	1.02%	3.69%	1.12%
>1M <=2M	£16,965,398	£160,850	259	1.19%	8.51%	1.22%
>2M <=3M	£3,833,567	£74,917	54	0.27%	3.97%	0.25%
>3M <=4M	£4,305,819	£92,468	54	0.30%	4.89%	0.25%
>4M <=5M	£2,709,310	£89,045	46	0.19%	4.71%	0.22%
>5M <=6M	£1,706,785	£67,211	26	0.12%	3.56%	0.12%
>6M <=12M	£8,756,236	£542,798	123	0.62%	28.73%	0.58%
>12M	£6,506,935	£792,131	74	0.46%	41.93%	0.35%
<b>Total:</b>	<b>£1,421,979,999</b>	<b>£1,889,124</b>	<b>21,207</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Residential Accounts Only						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£1,362,668,440	£0	20,334	95.83%	0.00%	95.88%
Arrears	£56,556,826	£1,524,625	839	3.98%	80.71%	3.96%
Litigation	£2,139,020	£276,595	28	0.15%	14.64%	0.13%
Possession	£615,713	£87,904	6	0.04%	4.65%	0.03%
<b>Total:</b>	<b>£1,421,979,999</b>	<b>£1,889,124</b>	<b>21,207</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Buy to Let Accounts Only						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£835,635,055	£0	7,793	97.43%	0.00%	97.75%
>0M <=1M	£4,923,014	£27,658	45	0.57%	3.13%	0.56%
>1M <=2M	£4,678,471	£29,349	47	0.55%	3.32%	0.59%
>2M <=3M	£749,647	£7,615	4	0.09%	0.86%	0.05%
>3M <=4M	£1,022,436	£18,129	9	0.12%	2.05%	0.11%
>4M <=5M	£1,025,389	£25,945	5	0.12%	2.93%	0.06%
>5M <=6M	£536,794	£15,576	5	0.06%	1.76%	0.06%
>6M <=12M	£2,452,518	£179,547	28	0.29%	20.30%	0.35%
>12M	£6,668,252	£580,637	36	0.78%	65.65%	0.45%
<b>Total:</b>	<b>£857,691,576</b>	<b>£884,456</b>	<b>7,972</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Buy to Let Accounts Only						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£835,635,055	£0	7,790	97.43%	0.00%	97.72%
Arrears	£20,166,537	£687,314	174	2.35%	77.71%	2.18%
Litigation	£0	£0	0	0.00%	0.00%	0.00%
Possession	£1,889,984	£197,142	8	0.22%	22.29%	0.10%
<b>Total:</b>	<b>£857,691,576</b>	<b>£884,456</b>	<b>7,972</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

All Accounts						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£2,198,303,495	£0	28,127	96.43%	0.00%	96.39%
>0M <=1M	£19,450,524	£97,363	282	0.85%	3.51%	0.97%
>1M <=2M	£21,643,869	£190,199	306	0.95%	6.86%	1.05%
>2M <=3M	£4,583,214	£82,531	58	0.20%	2.98%	0.20%
>3M <=4M	£5,328,255	£110,597	63	0.23%	3.99%	0.22%
>4M <=5M	£3,734,699	£114,990	51	0.16%	4.15%	0.17%
>5M <=6M	£2,243,579	£82,787	31	0.10%	2.98%	0.11%
>6M <=12M	£11,208,754	£722,345	151	0.49%	26.04%	0.52%
>12M	£13,175,187	£1,372,768	110	0.58%	49.49%	0.38%
<b>Total:</b>	<b>£2,279,671,574</b>	<b>£2,773,580</b>	<b>29,179</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

All Accounts						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£2,198,303,495	£0	28,124	96.43%	0.00%	96.38%
Arrears	£76,723,363	£2,211,939	1,013	3.37%	79.75%	3.47%
Litigation	£2,139,020	£276,595	28	0.09%	9.97%	0.10%
Possession	£2,505,697	£285,046	14	0.11%	10.28%	0.05%
<b>Total:</b>	<b>£2,279,671,575</b>	<b>£2,773,580</b>	<b>29,179</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Arrears Capitalised	£8,972,086	£176,445	106
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Definition: A mortgage is identified as being in arrears when on any due date which is five or more days past the relevant due date, any amount (including fees) owed by the borrower is overdue.

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Pool Analysis

**Report Date:** 31-Mar-2010

### Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	384	1.32%	£42,007,558	1.84%
East Midlands	2,087	7.15%	£125,378,448	5.50%
London	2,137	7.32%	£400,541,635	17.57%
North	2,588	8.87%	£149,505,102	6.56%
North West	3,555	12.18%	£231,467,172	10.15%
Outer Metro	1,080	3.70%	£170,175,618	7.46%
Scotland	5,752	19.71%	£371,759,994	16.31%
South West	626	2.15%	£82,709,056	3.63%
Wales	115	0.39%	£11,528,822	0.51%
West Midlands	963	3.30%	£77,972,180	3.42%
Yorks and Humber	8,840	30.30%	£476,257,824	20.89%
South East	1,052	3.61%	£140,368,167	6.16%
<b>Total</b>	<b>29,179</b>	<b>100.00%</b>	<b>£2,279,671,574</b>	<b>100.00%</b>

### Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	1,561	5.35%	£64,926,758	2.85%
> 5 <= 10	4,639	15.90%	£269,519,506	11.82%
> 10 <= 15	6,730	23.06%	£452,062,779	19.83%
> 15 <= 20	9,511	32.60%	£751,110,839	32.95%
> 20 <= 25	6,738	23.09%	£742,051,692	32.55%
> 25	0	0.00%	£0	0.00%
<b>Total</b>	<b>29,179</b>	<b>100.00%</b>	<b>£2,279,671,574</b>	<b>100.00%</b>

### Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	7,531	25.81%	£1,043,107,799	45.76%
Repayment	21,648	74.19%	£1,236,563,775	54.24%
<b>Total</b>	<b>29,179</b>	<b>100.00%</b>	<b>£2,279,671,574</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	14	0.05%	£1,382,164	0.06%
Fixed	6,199	21.24%	£535,726,066	23.50%
Tracker	2,974	10.19%	£452,245,500	19.84%
Variable	19,992	68.52%	£1,290,317,844	56.60%
<b>Total</b>	<b>29,179</b>	<b>100.00%</b>	<b>£2,279,671,574</b>	<b>100.00%</b>

### Mortgage Pool Statistics as at:

31-Mar-2010

Weighted Average Seasoning (months):	<b>50.82</b>
Weighted Average Remaining Term (years):	<b>15.99</b>
Average Loan Size:	<b>£82,756</b>
Weighted Average Current LTV (un-indexed)	<b>60.17%</b>
Weighted Average Current LTV (indexed)*	<b>60.06%</b>
Current Clydesdale Bank SVR:	<b>4.59%</b>

\*Indexation uses Nationwide HPI

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Pool Analysis

**Report Date:** 31-Mar-2010

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 < 26	5,375	19.51%	£156,003,359	6.84%
>= 26 < 51	8,365	30.37%	£539,162,662	23.65%
>= 51 < 56	1,703	6.18%	£152,233,115	6.68%
>= 56 < 61	1,678	6.09%	£163,892,150	7.19%
>= 61 < 66	1,864	6.77%	£191,619,748	8.41%
>= 66 < 71	2,120	7.70%	£235,698,096	10.34%
>= 71 < 76	2,166	7.86%	£263,509,505	11.56%
>= 76 < 81	2,991	10.86%	£389,438,918	17.08%
>= 81 < 86	766	2.78%	£107,399,317	4.71%
>= 86 < 91	405	1.47%	£64,133,857	2.81%
>= 91 < 95	60	0.22%	£6,965,026	0.31%
>= 95	54	0.20%	£9,615,822	0.42%
<b>Total</b>	<b>27,547</b>	<b>100.00%</b>	<b>£2,279,671,574</b>	<b>100.00%</b>

Original Weighted Average Current Loan-to-Value*	65.52%
Weighted Average Current Loan-to-Value	60.17%
Average Loan Principal Balance	£82,756

\*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	5,742	20.84%	£166,870,586	7.32%
>= 26 < 51	8,394	30.47%	£547,626,045	24.02%
>= 51 < 56	1,740	6.32%	£155,404,618	6.82%
>= 56 < 61	1,631	5.92%	£156,684,775	6.87%
>= 61 < 66	1,844	6.69%	£199,405,315	8.75%
>= 66 < 71	2,007	7.29%	£232,667,281	10.21%
>= 71 < 76	2,040	7.41%	£247,523,286	10.86%
>= 76 < 81	2,191	7.95%	£289,465,940	12.70%
>= 81 < 86	1,092	3.96%	£147,947,963	6.49%
>= 86 < 91	500	1.82%	£72,121,590	3.16%
>= 91 < 95	190	0.69%	£31,632,415	1.39%
>= 95	176	0.64%	£32,321,760	1.42%
<b>Total</b>	<b>27,547</b>	<b>100.00%</b>	<b>£2,279,671,574</b>	<b>100.00%</b>

\*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value	60.06%
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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	10,976	39.84%	£318,735,411	13.98%
> 50,000 <= 100,000	9,495	34.47%	£682,453,785	29.94%
> 100,000 <= 150,000	3,866	14.03%	£467,437,227	20.50%
> 150,000 <= 200,000	1,501	5.45%	£257,701,890	11.30%
> 200,000 <= 250,000	687	2.49%	£152,410,866	6.69%
> 250,000 <= 300,000	353	1.28%	£96,534,888	4.23%
> 300,000 <= 400,000	333	1.21%	£114,291,825	5.01%
> 400,000 <= 500,000	137	0.50%	£61,092,938	2.68%
> 500,000 <= 750,000	162	0.59%	£96,752,756	4.24%
> 750,000 <= 1,000,000	37	0.13%	£32,259,988	1.42%
> 1,000,000**	0	0.00%	£0	0.00%
<b>Total</b>	<b>27,547</b>	<b>100.00%</b>	<b>£2,279,671,574</b>	<b>100.00%</b>

Largest Principal Balance**	£999,764
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\*\*Largest qualifying loan balance.

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Credit Enhancement & Triggers

Credit Enhancement					
	Total £	% of Total	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£1,817,354,186	91.92%	8.08%	10.35%	10.35%
Class B Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class C Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class D Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class Z Notes:	£159,800,000	8.08%	0.00%	0.00%	0.00%
<b>Total:</b>	<b>£1,977,154,186</b>	<b>100.00%</b>			
Programme reserve required amount:	£44,837,769	2.27%	of total notes O/s		
Programme reserve actual amount:	£44,837,769	2.47%	of AAA O/s		

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

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Counterparties

**SERIES 2007-1**

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

### CONTACTS

Seena Patel - Senior Analyst, Structured Funding (NAGE)	Tel: +44 207 710 1934 (seena.patel@eu.nabgroup.com)
Graham Conway - Manager, Structured Funding (NAGE)	Tel: +44 207 710 2454 (graham.j.conway@eu.nabgroup.com)
Lee Kelly - Head of Structured Funding (NAGE)	Tel: +44 207 710 1447 (lee.kelly@eu.nabgroup.com)

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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