

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

**Report Date:** 24-Jun-2013  
**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**

**SERIES 2010-1**

ORIGINAL INFORMATION - 22 FEBRUARY 2010

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No.	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
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.

**SERIES 2012-1**

ORIGINAL INFORMATION - 29 FEBRUARY 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
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:	22/05/2013
Interest Accrual End:	22/08/2013
Interest Payment date:	22/08/2013
Days in Period:	92
Record Date:	21/08/2013

**SERIES 2012-1**

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Issued	Principal Information					Interest Information					
			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	AAA/Aaa/AAA	€615,000,000	€ 13,376,865	€ 0	€ 14,178,149	€ 600,821,852	0.97695	£500,484,574	0.19900%	2.14900%	€ 536.53	€ 3,299,660	€ 0
Z	Unrated	£256,500,000	£ 0	£ 0	£ 0	£256,500,000	1.00000	£256,500,000	0.50563%	1.40563%	£354.30	£908,780	£ 0
								<u>£756,984,574</u>					

**SERIES 2012-1 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	€600,821,852	3M EURIBOR	€ 0	€ 0	£500,484,574	£ 0	£1,427,900	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)	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
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 XS0717835457	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:	22/05/2013
Interest Accrual End:	22/08/2013
Interest Payment date:	22/08/2013
Days in Period:	92
Record Date:	21/08/2013

**SERIES 2012-2**

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information						Interest Information					
		Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/I	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period
1A	AAA/Aaa/AAA	\$800,000,000	\$0	\$0	\$0	\$800,000,000	1.00000	£511,018,844	0.27310%	1.67310%	\$1,068.93	\$3,420,576.00	\$0
2A	AAA/Aaa/AAA	£525,000,000	£0	£0	£0	£525,000,000	1.00000	£525,000,000	0.50563%	2.13563%	£538.30	£2,826,075.00	£0
Z	Unrated	£75,000,000	£0	£0	£0	£75,000,000	1.00000	£75,000,000	0.50563%	1.40563%	£354.30	£265,725.00	£0
								<u>£1,111,018,844</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	\$800,000,000	3M US LIBOR	\$0	\$0	£511,018,844	£0	£924,325	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**

<b>SERIES 2013-1</b>																
ORIGINAL INFORMATION - 13 JUNE 2013																
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	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:	13/06/2013
Interest Accrual End:	22/08/2013
Interest Payment date:	22/08/2013
Days in Period:	70
Record Date:	21/06/2013

<b>SERIES 2013-1</b>														
PERIOD CASH FLOWS (Outstanding Tranches only)														
Tranche	Current Rating (S&P/Moody's/Fitch)	Principal Information							Interest Information					
		Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	
1A1	AAA/Aaa/AAA	\$300,000,000	\$0	\$0	\$0	\$300,000,000	1.00000	£193,548,387	0.24139%	<b>0.74139%</b>	\$360.40	\$432,480.00	\$0.00	
1A2	AAA/Aaa/AAA	£350,000,000	£0	£0	£0	£350,000,000	1.00000	£350,000,000	0.50123%	<b>0.95123%</b>	£182.43	£638,505.00	£0.00	
Z	Unrated	£7,200,000	£0	£0	£0	£7,200,000	1.00000	£7,200,000	0.50123%	<b>1.40123%</b>	£268.73	£19,348.56	£0.00	
								<u>£550,748,387</u>						

<b>SERIES 2013-1 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	\$300,000,000	3M US LIBOR	\$0	\$0	£193,548,387	£0	£61,318	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-May-2013  
**Report Date:** 31-May-2013

**Asset Accrual Start Date:** 01-May-2013  
**Asset Accrual End Date:** 31-May-2013

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-May-2013	36,745	3,023,028,491	42,348	£3,599,409,450
Substitutions in period		0	0	40,048	£4,050,918,829
Re-drawn principal			810,311		£43,828,366
Further Advance principal			1,766,203		£156,632,241
Non-cash redraws (payment holidays)			22,053		£1,091,440
Repurchases (product switches/further advances)		(245)	(21,214,042)	(24,086)	(£2,342,071,498)
Unscheduled prepayments (redemptions)		(381)	(38,379,623)	(22,191)	(£1,917,505,042)
Scheduled repayments			(11,513,276)		(£637,783,668)
Closing mortgage principal balance:	@ 31-May-2013	36,119	£2,954,520,118	36,119	£2,954,520,118
		<u>3 mth CPR (annualised)</u>		<u>1 mth CPR (annualised)</u>	
<b>Annualised CPR (excl repurchases)</b>			10.7%		14.0%
<b>Annualised CPR (inc repurchases)</b>			19.1%		20.9%
<b>Annualised TRR (Total principal receipts)</b>			22.9%		24.4%

### Mortgages Trust Bank Account and Ledger Balances

Mortgages Trustee Transaction Account - CB:	£0
Mortgages Trustee Transaction Account - YB:	£0
Mortgages Trustee Guaranteed Investment Income Account (GIC):	£77,521,738
Offset benefit reserve ledger C/f:	£731,979
Mortgages Trust Collection Reserve ledger C/f:	£14,615,420
Authorised Investments:	£0

### Mortgages Trust Assets

	Closing	March 2013	April 2013	May 2013
Minimum seller's share (%)	5.46510%	9.73329%	9.81852%	10.72015%
Minimum seller's share amount	£196,712,045	£306,214,554	£302,480,120	£324,072,952
Seller's share (%)	16.95347%	26.36714%	23.86696%	38.20754%
Seller's share amount	£610,224,801	£776,905,706	£735,271,880	£1,155,025,064
Funding share (%)	83.04653%	73.63286%	76.13304%	61.79246%
Funding share amount	£2,989,184,599	£2,369,150,636	£2,345,438,128	£1,868,003,427

### Pool Performance

Possession and Loss Information	Number	Principal (£)	Interest (£)	Total (£)
Properties repossessed in period:	4	£302,909	£52,619	£355,527
Properties repossessed since inception:	195	£16,802,610	£1,924,282	£18,726,892
Properties in possession (current):	32	£2,233,679	£363,347	£2,597,026
Total sold repossessions this period:	9	£753,698	£13,201	£766,899
Total sold repossessions since inception:	163	£14,264,935	£1,184,043	£15,448,977
Losses on sold repossessions this period:*	7	£120,568	£12,599	£133,167
Losses on sold repossessions since inception:	103	£1,841,857	£874,251	£2,716,107
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£2,701,353
Average time from possession to sale (days):	182			
Weighted average loss severity this period:				17.67%
Weighted average loss severity since inception:				18.94%

\*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>	<b>31-May-2013</b>
<b>Report Date:</b>	<b>31-May-2013</b>
<b>Funding &amp; Issuer Interest Period Start date:</b>	<b>22-May-2013</b>
<b>Funding &amp; Issuer Interest Period End date:</b>	<b>24-Jun-2013</b>

Reserve Funds	Balance 22-May-2013	Top ups in Period	Paid / Released in Period	Balance 24-Jun-2013
Reserve fund - Funding	£0	£78,263,874	£1,313,061	£79,576,935
Reserve fund - Issuer	£27,988,307	£0	£27,988,307	£0
<b>Total Reserve fund available</b>	<b>£27,988,307</b>	<b>£78,263,874</b>	<b>£29,301,367</b>	<b>£79,576,935</b>

Start Up Loan	Balance @ 22-May-2013	Interest Charged in period	Interest Paid in period	Principal (Paid)/ Increase in period	Balance @ 24-Jun-2013
Funding Sub Loan (from Clydesdale Bank plc)	£0	£554	£0	£1,313,061	£1,313,615
Start-up Loan (from Clydesdale Bank plc)	£64,449,220	£82,968	(£82,968)	(£27,483,522)	£36,965,698

**Mortgages Trustee Priority of Payments**

Available revenue receipts to Mortgages Trustee in period ending, of which:	31-May-2013
Mortgage interest received in the period (on loans in portfolio):	£8,206,081
Fees income on mortgages received in the period (incl bank interest):	£47,843
Offset Benefit received in the period (from originator):	£636,503
Non-cash redraw amounts received:	£0
<b>Available revenue receipts:</b>	<b>£8,890,427</b>
Less: Servicing & sundry fees payable:	£159,536
<b>Net distributable revenue receipts in period:</b>	<b>£8,730,892</b>
Payable to Funding:	£5,395,033
Payable to Seller:	£3,335,859
<b>Total distributions:</b>	<b>£8,730,892</b>
<b>Available principal receipts to Mortgages Trustee in period ending, of which:</b>	
Unscheduled principal receipts:	£38,379,623
Repurchase principal receipts:	£21,214,042
Scheduled principal receipts:	£11,513,276
Special Distribution (from Seller):	£0
<b>Total principal available for distribution:</b>	<b>£71,106,940</b>
Distributed to Funding:	£3,714,310
Distributed to Seller:	£67,392,631

**Funding Basis Swap Summary**

Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment date	Collateral Posted
Lanark Funding Ltd (0 - 3 Yr Fixed)	£461,440,469	31	5.10298%	£1,544,524	24-Jun-2013	£0
Lanark Funding Ltd (3- 5 Yr Fixed)	£73,296,957	31	4.43936%	£213,433	24-Jun-2013	£0
Lanark Funding Ltd (Variable)	£1,066,535,656	31	4.59002%	£3,211,036	24-Jun-2013	£0
Lanark Funding Ltd (Tracker)	£817,478,722	31	1.28284%	£687,866	24-Jun-2013	£0
National Australia Bank Ltd (Aggregated)	£2,418,751,805	33	3m GBP Libor + WA Spread	£6,305,985	24-Jun-2013	£0
<b>Net Received/(Paid):</b>				<b>£649,126</b>		

Funding Revenue Priority of Payments for Period:	to 22-May-2013	Issuer Revenue Priority of Payments for Period:	to 22-May-2013
	to 24-Jun-2013		to 24-Jun-2013

<b>Revenue Waterfall</b>		<b>Revenue Waterfall</b>	
Funding revenue receipts on investment in portfolio:	£5,395,033	Issuer available revenue receipts from Funding:	£6,056,532
Funding Basis Swap:	£6,305,985	Issuer available revenue receipts from Funding: (Issuer Expenses)	£14,235
Funding revenue ledger:	£37,178	Issuer revenue ledger:	£7,342
Funding available reserve fund:	£79,576,935	Issuer available reserve fund:	£27,988,307
		Intercompany excess amounts due to Funding:	£0
<b>Total Funding available revenue receipts:</b>	<b>£91,315,131</b>	<b>Total Issuer available revenue receipts:</b>	<b>£34,066,416</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:	£13,235	(B) Paying and Agent Bank fees payable:	£417
(C) Other fees payable:	£1,236	(C) Other fees payable:	£11,078
(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:	£3,527,581
(F) Funding Basis Swap payable:	£5,656,860	(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):	£3,527,571	(G) Amounts due to the C notes and C note swap providers:	£0
(H) 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
(I) 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:	£79,576,935		
<b>Total Funding obligations:</b>	<b>£88,784,170</b>	<b>Total Issuer obligations:</b>	<b>£3,548,158</b>
<b>Excess available funds:</b>	<b>£2,530,961</b>	<b>Excess available funds:</b>	<b>£30,518,258</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:	£424,330
(U) Amounts due to the Z note tranches l/co loans (unrated):	£2,528,961	(M)(i) Start up loan interest due:	£82,968
(V) Start up loan contribution to Issuer:	£0	(M)(ii) Start up loan principal due: (issuance fee related)	£0
(W) Funding Subordinated Loan interest:	£0	(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:	£30,002,127
(Y) (ii) Funding basis rate swap excluded termination amount:	£0	(Q) Funding Intercompany Loan surplus amount:	£7,833
(Z) Funding Subordinated Loan principal:	£0		
(AA) Mortgage Trustee Deferred Contribution:	£0		
<b>Excess funds distributed:</b>	<b>£2,530,961</b>	<b>Funds distributed:</b>	<b>£30,518,258</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):	£80,063,799	Issuer Sterling Account:	£29,874,926
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>0.96%</b>
		<b>Annualised excess spread % - Excluding Z note interest payment:</b>	<b>1.16%</b>
<b>Principal Ledger: Funding</b>		<b>Principal Ledger: Issuer</b>	
Funding principal ledger - AAA (A notes): Credits B/fwd	£0	Issuer principal ledger - AAA (A notes): Credits B/fwd	£0
Funding principal ledger - AAA (A notes): Credits in period	£3,714,310	Issuer principal ledger - AAA (A notes): Credits in period	£0
Funding principal ledger - AAA (A notes): Debits	£0	Issuer principal ledger - AAA (A notes): Debits	£0
Funding principal ledger - Unrated (Z notes):	£0	Issuer principal ledger - Unrated (Z notes):	£0
	<b>£3,714,310</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-May-2013

All Live loans (Owner occupied)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£2,877,320,030	£0	35,079	97.39%	0.00%	97.12%
>0M <=1M	£24,926,445	£106,667	369	0.84%	4.61%	1.02%
>1M <=2M	£17,677,614	£136,710	230	0.60%	5.91%	0.64%
>2M <=3M	£7,420,721	£122,919	97	0.25%	5.31%	0.27%
>3M <=4M	£7,424,507	£174,216	101	0.25%	7.53%	0.28%
>4M <=5M	£2,151,296	£47,756	18	0.07%	2.06%	0.05%
>5M <=6M	£2,170,347	£85,759	27	0.07%	3.71%	0.07%
>6M <=12M	£7,872,649	£509,625	102	0.27%	22.02%	0.28%
>12M	£7,556,508	£1,130,593	96	0.26%	48.85%	0.27%
<b>Total:</b>	<b>£2,954,520,118</b>	<b>£2,314,245</b>	<b>36,119</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	£2,877,320,030	£0	35,079	97.39%	0.00%	97.12%
Arrears	£67,608,653	£1,225,362	929	2.29%	52.95%	2.57%
Litigation	£7,357,756	£725,536	79	0.25%	31.35%	0.22%
Possession	£2,233,679	£363,347	32	0.08%	15.70%	0.09%
<b>Total:</b>	<b>£2,954,520,118</b>	<b>£2,314,245</b>	<b>36,119</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Arrears stated include applicable fees

<b>Arrears Capitalised</b>	£10,139,148	£293,614	153
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All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£27,175,307	0.92%	344
6 Months+	£15,429,157	0.52%	198
12 Months+	£7,556,508	0.26%	96

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-May-2013

### Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	270	0.75%	£37,362,456	1.26%
East Midlands	2,473	6.85%	£173,159,818	5.86%
London	1,112	3.08%	£295,300,412	9.99%
North	3,632	10.06%	£225,581,618	7.64%
North West	4,473	12.38%	£309,804,201	10.49%
Outer Metro	865	2.39%	£191,313,153	6.48%
Scotland	8,634	23.90%	£619,601,849	20.97%
South West	486	1.35%	£90,700,867	3.07%
Wales	111	0.31%	£16,123,275	0.55%
West Midlands	1,105	3.06%	£106,012,474	3.59%
Yorks and Humber	12,243	33.90%	£746,140,447	25.25%
South East	715	1.98%	£143,419,549	4.85%
<b>Total</b>	<b>36,119</b>	<b>100.00%</b>	<b>£2,954,520,118</b>	<b>100.00%</b>

### Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	3,791	10.50%	£235,249,136	7.96%
> 5 <= 10	7,125	19.73%	£410,557,348	13.90%
> 10 <= 15	9,002	24.92%	£671,027,467	22.71%
> 15 <= 20	10,481	29.02%	£1,013,559,419	34.31%
> 20 <= 25	3,516	9.73%	£403,845,596	13.67%
> 25	2,204	6.10%	£220,281,151	7.46%
<b>Total</b>	<b>36,119</b>	<b>100.00%</b>	<b>£2,954,520,118</b>	<b>100.00%</b>

### Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	5,335	14.77%	£1,021,988,559	34.59%
Repayment	30,784	85.23%	£1,932,531,559	65.41%
<b>Total</b>	<b>36,119</b>	<b>100.00%</b>	<b>£2,954,520,118</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	1,507	4.17%	£181,833,104	6.15%
Fixed	6,622	18.33%	£610,668,234	20.67%
Tracker	9,390	26.00%	£1,011,460,117	34.23%
Variable	18,600	51.50%	£1,150,558,663	38.94%
<b>Total</b>	<b>36,119</b>	<b>100.00%</b>	<b>£2,954,520,118</b>	<b>100.00%</b>

### Loan Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	19,628	54.34%	£1,666,250,960	56.40%
Flexible	16,491	45.66%	£1,288,269,157	43.60%
<b>Total</b>	<b>36,119</b>	<b>100.00%</b>	<b>£2,954,520,118</b>	<b>100.00%</b>

### Seasoning

Months	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 6	0	0.00%	0	0.00%
> 6 <= 12	0	0.00%	0	0.00%
> 12 <= 18	629	1.74%	71,614,746	2.42%
> 18 <= 24	1,716	4.75%	171,765,798	5.81%
> 24 <= 30	3,836	10.62%	411,733,228	13.94%
> 30 <= 36	3,031	8.39%	272,511,079	9.22%
> 36 <= 42	1,956	5.42%	168,884,496	5.72%
> 42 <= 48	1,559	4.32%	148,175,612	5.02%
> 48 <= 54	887	2.46%	66,043,822	2.24%
> 54 <= 60	1,477	4.09%	104,997,591	3.55%
> 60 <= 72	6,190	17.14%	626,704,829	21.21%
> 72 <= 84	6,159	17.05%	474,526,815	16.06%
> 84 <= 96	4,440	12.29%	314,959,491	10.66%
> 96 <= 108	2,357	6.53%	83,081,369	2.81%
> 108 <= 120	1,449	4.01%	30,801,032	1.04%
> 120	433	1.20%	8,720,210	0.30%
<b>Total</b>	<b>36,119</b>	<b>100.00%</b>	<b>£2,954,520,118</b>	<b>100.00%</b>

### Mortgage Pool Statistics as at:

31-May-2013

Weighted Average Seasoning (months):	<b>56.60</b>
Weighted Average Remaining Term (years):	<b>15.67</b>
Average Loan Size:	<b>£88,279</b>
Weighted Average Current LTV (un-indexed)	<b>60.24%</b>
Weighted Average Current LTV (indexed)*	<b>60.60%</b>
Pre-swap yield (on mortgage portfolio):	<b>3.57%</b>
Current Clydesdale Bank SVR:	<b>4.95%</b>

\*Indexation uses Nationwide HPI

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Pool Analysis

**Report Date:** 31-May-2013

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	7,571	22.62%	212,681,413	7.20%
> 25 <= 50	9,958	29.75%	705,628,212	23.88%
> 50 <= 55	1,971	5.89%	197,636,419	6.69%
> 55 <= 60	2,085	6.23%	230,799,667	7.81%
> 60 <= 65	2,024	6.05%	245,720,513	8.32%
> 65 <= 70	1,884	5.63%	250,660,252	8.48%
> 70 <= 75	1,876	5.61%	266,171,752	9.01%
> 75 <= 80	1,505	4.50%	222,473,741	7.53%
> 80 <= 85	1,441	4.31%	211,114,053	7.15%
> 85 <= 90	1,842	5.50%	258,445,540	8.75%
> 90 <= 95	1,207	3.61%	138,479,697	4.69%
> 95 <= 100	92	0.27%	12,743,871	0.43%
> 100	12	0.04%	1,964,988	0.07%
<b>Total</b>	<b>33,468</b>	<b>100.00%</b>	<b>2,954,520,118</b>	<b>100.00%</b>

Original Weighted Average Current Loan-to-Value*	66.68%
Weighted Average Current Loan-to-Value	60.24%
Average Loan Principal Balance	£88,279

\*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	7,766	23.20%	217,884,648	7.37%
> 25 <= 50	9,850	29.43%	695,155,061	23.53%
> 50 <= 55	2,002	5.98%	205,101,318	6.94%
> 55 <= 60	2,026	6.05%	226,365,025	7.66%
> 60 <= 65	1,925	5.75%	235,167,139	7.96%
> 65 <= 70	1,923	5.75%	251,752,559	8.52%
> 70 <= 75	1,789	5.35%	255,974,655	8.66%
> 75 <= 80	1,482	4.43%	209,898,588	7.10%
> 80 <= 85	1,697	5.07%	222,380,918	7.53%
> 85 <= 90	1,636	4.89%	205,528,916	6.96%
> 90 <= 95	1,074	3.21%	142,240,669	4.81%
> 95 <= 100	280	0.84%	81,712,080	2.77%
> 100	18	0.05%	5,358,540	0.18%
<b>Total</b>	<b>33,468</b>	<b>100.00%</b>	<b>2,954,520,118</b>	<b>100.00%</b>

\*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value	60.60%
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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	13,426	40.12%	374,688,152	12.68%
> 50,000 <= 100,000	11,467	34.26%	822,346,215	27.83%
> 100,000 <= 150,000	4,204	12.56%	507,247,561	17.17%
> 150,000 <= 200,000	1,692	5.06%	290,328,229	9.83%
> 200,000 <= 250,000	834	2.49%	185,460,975	6.28%
> 250,000 <= 300,000	529	1.58%	145,195,104	4.91%
> 300,000 <= 400,000	558	1.67%	192,260,027	6.51%
> 400,000 <= 500,000	312	0.93%	139,036,774	4.71%
> 500,000 <= 750,000	332	0.99%	199,681,593	6.76%
> 750,000 <= 1,000,000	114	0.34%	98,275,489	3.33%
> 1,000,000	0	0.00%	0	0.00%
<b>Total</b>	<b>33,468</b>	<b>100.00%</b>	<b>2,954,520,118</b>	<b>100.00%</b>

Largest Eligible Loan Principal Balance	£998,991
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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:	£2,080,051,805	86.00%	14.00%	17.29%	17.29%
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:	£338,700,000	14.00%	0.00%	0.00%	0.00%
<b>Total:</b>	<b>£2,418,751,805</b>	<b>100.00%</b>			
Target reserve required amount:	£79,576,935	3.29%	of total notes o/s		
Target reserve actual amount:	£79,576,935	3.83%	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 note holders of the notes issued by all Funding issuers.	NO	
The current seller's share is equal to or less than the minimum sellers share on any two consecutive trust distribution dates "seller's share event".	NO	
Arrears Trigger Event		
The current principal balance of the mortgage loans in the mortgages portfolio in arrears for more than 90 days divided by the current principal amount of the mortgage pool, exceeds 2%.	NO	
Issuer Events of Default	Default	
The terms and conditions set out in the base prospectus include market standard events of default, including, for example, a non-payment under the outstanding notes or a material breach of its contractual obligations under the programme documentation by the Issuer.*		
Outstanding Issuer event of default:	NO	
<i>*Please see 'Terms and Conditions of the notes' in the base prospectus for further details.</i>		
Disclosure Requirements	Retention Amount	Compliant
<u>Retention of net economic interest - BCD Article 122a paragraph 1 / BIPRU 9.15.4R</u>		
In the case of securitisations of revolving exposures, retention of the originator's interest of no less than 5 % of the nominal value of the securitised exposures.	38.21% <sup>+</sup>	YES
Retention of the first loss tranche and, if necessary, other tranches having the same or a more severe risk profile than those transferred or sold to investors and not maturing any earlier than those transferred or sold to investors, so that the retention equals in total no less than 5% of the nominal value of the securitised exposures.	17.29% <sup>++</sup>	YES
<small><sup>+</sup>Sellers beneficiary share  <sup>++</sup>Reserve Fund and Z Note holding</small>		
Notices		

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

24 June 2013

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+ / A2 / A	A2 / P-1 / F1	A- (S&P), A3 (Moody's), A- (Fitch)	No further assignment of loans to the mortgages trust unless a liquidity 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)	Item "W" of minimum sellers share increase from 20% to greater of: (a) 60% or (b) 100% less 5% of aggregate mortgage portfolio balance.
				A3 (Moody's); A-1 (S&P), P-1 (Moody's), F1 (Fitch)	Item "W" of minimum sellers share increase to 100%.
				A-1 (S&P)	Offset benefit contribution estimated at 115% of amounts due on Offset loans (see page 182 of the base prospectus dated 16 February 2012 for full details)
				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)
Servicer	Clydesdale Bank plc	BBB+ / A2 / A	A2 / P-1 / F1	Ba1 (Moody's), BBB+ (Fitch)	Notify details of the loans assigned to the mortgages trust (trans-addressed) 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)
Cash Manager	Clydesdale Bank plc	BBB+ / A2 / A	A2 / P-1 / F1	A3 (Moody's)	"Back-up" servicer / facilitator to be appointed.
				A, F1 (Fitch)	The period of monies received by the servicer, on behalf of the mortgages trustee, and paid to the transaction account is reduced from a maximum of three (3) business days to two (2) business days.
Funding Swap Provider	National Australia Bank Limited (London Branch)	AA- / Aa2 / AA-	A1+ / P-1 / F1+	F2, BBB+ (Fitch)	The period of monies received by the servicer, on behalf of the mortgages trustee, and paid to the transaction account is reduced to one (1) business day.
				Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1 and A2) Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2 and A3) Level 3: Fitch* (F3 and BBB-)	Collateral posting / Transfer / Guarantor
Start up Loan Provider	Clydesdale Bank plc	BBB+ / A2 / A	A2 / P-1 / F1	*Where counterparty is on Rating Watch Negative with Fitch, actual rating deemed to be one notch lower.	Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
Account Bank Provider (Mortgages Trustee & Funding)*	Clydesdale Bank plc & National Australia Bank Limited (London Branch)	BBB+ / A2 / A & AA- / Aa2 / AA-	A2 / P-1 / F1 & A1+ / P-1 / F1+	S&P (A or A-1), Moody's (P-1), Fitch* (A or F1)	Mortgage Trustee & Funding GIC accounts - 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. Other accounts in relation to Mortgages Trustee and Funding, termination within 30 days (or 60 days as may be agreed with S&P) then obtain a guarantee or transfer to a suitably rated provider.
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.
Cross Currency Swap Provider/s	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) Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2 and A3) Level 3: Fitch* (F3 and BBB-)	Collateral posting / Transfer / Guarantor
				*Where counterparty is on Rating Watch Negative with Fitch, actual rating deemed to be one notch lower.	Collateral posting / Transfer / Guarantor
Principal Paying Agent & Agent Bank	Deutsche Bank AG - London Branch	A+ / A2 / A+	A-1 / P-1 / F1+		Transfer / Guarantor and Collateral
Note Trustee	Deutsche Trustee Company Limited	N/A			Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
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				
Funding	Lanark Funding Limited				
Mortgages Trustee	Lanark Trustees Limited				
Programme Arrangers	Barrclays Capital plc, Deutsche Bank AG - London Branch				
Manager	National Australia Bank Limited				
Stock Exchange Listing	UK Listing Authority - London				
Registered Office (Issuer)	Winchester House, Mailstop 429, 1 Great Winchester Street, London EC2N 2DB				
Arrangers & Lead Managers	Barrclays Capital plc, Deutsche Bank AG - London Branch				
Legal Advisors	Sidley Austin (UK) LLP				
Issuer	Mourant du Feu & Jaume				
Mortgages Trustee	Sidley Austin (UK) LLP / Shepherd & Wedderburn LLP				
Clydesdale Bank	Clifford Chance LLP				
Managers/Note Trustee/Issuer Security Trustee/Funding Security Trustee					
*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.					

**CONTACTS**

Graham Conway - Manager, Structured Funding (NAGE) Tel: +44 207 710 2464 (graham.conway@eu.nabgroup.com)  
 Martin McKinney - Manager, Structured Funding (NAGE) Tel: +44 207 710 1912 (martin.mckinney@eu.nabgroup.com)  
 Lee Kelly - Head of Structured Funding (NAGE) Tel: +44 207 710 1447 (lee.kelly@eu.nabgroup.com)  
 Structured Funding Team (UK Treasury) email: structured.funding@eu.nabgroup.com

Report locations:  
 Bloomberg: LAN 2007-1X; 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://www.inform.com/lan/clydesdalebankplc>  
[www.chonline.co.uk/debtinvestors](http://www.chonline.co.uk/debtinvestors)

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

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