

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Report Date: 30/11/2007

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**	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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

SERIES 2007-1

PERIOD CASH FLOWS

Tranche	Principal Information						Interest Information					Next Period to: 22 February 2008		
	Principal B/I	Scheduled Principal	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	Reference Rate	Coupon Rate	Interest Per Note
1A1	\$835,000,000	\$117,920,704	\$117,920,704	\$117,920,704	\$717,079,296	0.85878	£348,350,399	5.35044%	5.40044%	\$1,635.13	\$13,653,336	5.01500%	5.06500%	\$1,099.51
1A2	€ 120,000,000	€ 16,946,688	€ 16,946,688	€ 16,946,688	€ 103,053,312	0.85878	£69,148,772	4.29900%	4.34900%	€1,316.78	\$1,580,136	4.65400%	4.70400%	€1,021.14
1A3	£70,000,000	£9,885,568	£9,885,568	£9,885,568	£60,114,432	0.85878	£60,114,432	6.10329%	6.15329%	£1,837.56	\$1,286,292	6.53438%	6.58438%	£1,409.76
2A1	\$1,000,000,000	\$0	\$0	\$0	\$1,000,000,000	1.00000	£485,790,624	5.35044%	5.45044%	\$1,650.27	\$16,502,700	5.01500%	5.11500%	\$1,292.96
3A1	\$950,000,000	\$0	\$0	\$0	\$950,000,000	1.00000	£461,501,093	5.35044%	5.49044%	\$1,662.38	\$15,792,610	5.01500%	5.15500%	\$1,303.07
3A2	€ 850,000,000	€ 0	€ 0	€ 0	€ 850,000,000	1.00000	£570,350,000	4.29900%	4.43900%	€1,344.03	\$11,424,255	4.65400%	4.79400%	€1,211.82
4A1	£650,000,000	£ 0	£ 0	£ 0	£650,000,000	1.00000	£650,000,000	6.10329%	6.25329%	£1,867.42	\$12,138,230	6.53438%	6.68438%	£1,666.52
1B1	\$46,600,000	\$0	\$0	\$0	\$46,600,000	1.00000	£22,637,843	5.35044%	5.52044%	\$1,671.47	\$778,905	5.01500%	5.18500%	\$1,310.65
1B1*	\$150,000	\$0	\$0	\$0	\$150,000	1.00000	£72,869	5.35044%	5.52044%	\$2,507.20	\$2,507	5.01500%	5.18500%	\$1,965.98
4B1	€ 136,000,000	€ 0	€ 0	€ 0	€ 136,000,000	1.00000	£91,256,000	4.29900%	4.51900%	€1,368.25	\$1,860,820	4.65400%	4.87400%	€1,232.04
1C1	\$21,500,000	\$0	\$0	\$0	\$21,500,000	1.00000	£10,444,498	5.35044%	5.65044%	\$1,710.83	\$367,828	5.01500%	5.31500%	\$1,343.51
4C1	€ 26,500,000	€ 0	€ 0	€ 0	€ 26,500,000	1.00000	£17,781,500	4.29900%	4.71900%	€1,428.81	\$378,635	4.65400%	5.07400%	€1,282.59
4C2	£24,000,000	£ 0	£ 0	£ 0	£24,000,000	1.00000	£24,000,000	6.10329%	6.52329%	£1,948.05	\$467,532	6.53438%	6.95438%	£1,733.83
4D2	€ 45,000,000	€ 0	€ 0	€ 0	€ 45,000,000	1.00000	£30,195,000	4.29900%	5.04900%	€1,528.73	\$687,929	4.65400%	5.40400%	€1,366.01
4D3	£69,000,000	£ 0	£ 0	£ 0	£69,000,000	1.00000	£69,000,000	6.10329%	6.85329%	£2,046.60	\$1,412,154	6.53438%	7.28438%	£1,816.11

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

Trust Calculation Period End Date: 30/11/2007
 Report Date: 30/11/2007

Pool Data		This Period		Since Issue	
Mortgage Principal Analysis		No. of Loan Parts	Value	No. of Loan Parts	Value
Original mortgage loans in pool	@ 06/08/2007	42,348	£3,599,409,450	42,348	£3,599,409,450
Opening mortgage principal balance	@ 31/10/2007	38,932	£3,214,783,363	42,348	£3,599,409,450
Substitutions in period		3,738	£355,219,460	3,738	£355,219,460
Re-drawn principal			£192,592		£1,062,798
Repurchases (product switches/further advances)		(343)	(£24,969,316)	(1,195)	(£95,845,513)
Unscheduled prepayments (redemptions)		(593)	(£63,494,749)	(3,157)	(£364,150,896)
Scheduled repayments			(£7,229,857)		(£21,193,806)
Closing mortgage principal balance	@ 30/11/2007	41,734	£3,474,501,493	41,734	£3,474,501,493
Annualised CPR*			20.9%		28.3%

*Excludes repurchases

Pool Performance				
Possession and Loss Information				
	Number	Principal (£)	Interest (£)	Total (£)
Properties repossessed in period:	0	£0	£0	£0
Properties repossessed since inception:	0	£0	£0	£0
Properties in possession (current):	0	£0	£0	£0
Total sold repossessions this period:	0	£0	£0	£0
Total sold repossessions since inception:	0	£0	£0	£0
Losses on sold repossessions this period:	0	£0	£0	£0
Losses on sold repossessions since inception:	0	£0	£0	£0
MIG claims submitted:	0			
MIG claims outstanding:	0			
Average time from possession to sale (days):	0			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				0.00%

LANARK MASTER TRUST - INVESTOR'S REPORT

Distribution Analysis

Trust Calculation Period End Date: 30/11/2007
Report Date: 30/11/2007

Reserve Funds	Balance 22/10/2007	Top ups in Period	Paid / Released in Period	Balance 23/11/2007
Reserve fund - Funding*	£1,266,394	£998,704	£0	£2,265,099
Reserve fund - Issuer*	£43,571,375	£0	(£998,704)	£42,572,670
Total Reserve Fund Available	£44,837,769	£998,704	(£998,704)	£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)	£29,891,846
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	£2,265,099
Current Issuer Reserve Required Amount	£42,572,670

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

Start Up Loan	Balance @ 22/10/2007	Interest Charged in period	Interest Paid in period	Principal Paid in period	Balance @ 23/11/2007
Start-up Loan (from Clydesdale Bank plc)	£58,380,242	£358,447	(£358,447)	(£907,220)	£57,473,023

Issuer Priority of Payments for period 22/10/2007 to 23/11/2007

Issuer available revenue receipts from Funding:	£16,067,205
Issuer revenue ledger:	£547,706
Issuer available reserve fund:	£43,571,375

Total Issuer Available Revenue Receipts: £60,186,286

Third party creditors	£9,306
Amounts due to the A notes and A note swap providers:	£14,816,188
Amounts due to the B notes and B note swap providers:	£628,356
Amounts due to the C notes and C note swap providers:	£297,443
Amounts due to the D notes and D note swap providers:	£596,656
To Fund issuer reserve fund:	£42,572,670

Total Issuer Obligations: £58,920,619

Excess Available Funds: £1,265,667

Start up loan interest due: £358,447

Start up loan principal due: £907,220

Excess Funds Distributed: £1,265,667

Excess/(shortfall) of available revenue receipts over revenue obligations: £1,265,667

Annualised Excess Spread % 0.53%

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	£0

Mortgages Trust Assets

	Closing	30/09/2007	31/10/2007	30/11/2007*
Minimum sellers share (%)	5.46510%	5.78667%	5.75488%	5.77953%
Minimum sellers share amount	£196,712,045	£193,204,596	£185,006,983	£200,809,728
Sellers share (%)*	16.95347%	13.98941%	11.12203%	9.97105%
Sellers share amount	£610,224,801	£482,365,826	£367,734,789	£536,566,334
Funding share (%)*	83.04653%	86.01059%	88.87797%	90.02895%
Funding share amount	£2,989,184,599	£2,965,712,393	£2,938,629,078	£2,910,642,986

*Funding share % is calculated on a weighted average basis as a result of a loan assignment in November 2007.

LANARK MASTER TRUST - INVESTOR'S REPORT

Arrears Analysis

Report Date: 30/11/2007

Residential Accounts Only						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£2,248,592,190	£0	30,612	98.42%	0.00%	98.35%
>0M <=1M	£25,934,539	£192,501	375	1.14%	48.74%	1.20%
>1M <=2M	£2,981,147	£40,344	43	0.13%	10.21%	0.14%
>2M <=3M	£3,283,391	£54,971	46	0.14%	13.92%	0.15%
>3M <=4M	£2,161,827	£47,904	21	0.09%	12.13%	0.07%
>4M <=5M	£1,108,351	£34,726	17	0.05%	8.79%	0.05%
>5M <=6M	£573,282	£19,712	10	0.03%	4.99%	0.03%
>6M <=12M	£162,006	£4,832	1	0.01%	1.22%	0.00%
>12M	£0	£0	0	0.00%	0.00%	0.00%
Total:	£2,284,796,732	£394,990	31,125	100.00%	100.00%	100.00%

Residential Accounts Only						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£2,248,592,190	£0	30,612	98.42%	0.00%	98.35%
Arrears	£36,204,541	£394,990	513	1.58%	100.00%	1.65%
Litigation	£0	£0	0	0.00%	0.00%	0.00%
Possession	£0	£0	0	0.00%	0.00%	0.00%
Total:	£2,284,796,732	£394,990	31,125	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	£1,173,606,596	£0	10,465	98.65%	0.00%	98.64%
>0M <=1M	£12,291,430	£47,603	110	1.03%	45.63%	1.04%
>1M <=2M	£1,749,072	£15,325	8	0.15%	14.69%	0.08%
>2M <=3M	£600,507	£8,769	8	0.05%	8.41%	0.08%
>3M <=4M	£947,016	£16,635	11	0.08%	15.95%	0.10%
>4M <=5M	£266,425	£8,947	3	0.02%	8.58%	0.03%
>5M <=6M	£243,716	£7,045	4	0.02%	6.75%	0.04%
>6M <=12M	£0	£0	0	0.00%	0.00%	0.00%
>12M	£0	£0	0	0.00%	0.00%	0.00%
Total:	£1,189,704,761	£104,324	10,609	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	£1,173,606,596	£0	10,465	98.65%	0.00%	98.64%
Arrears	£16,098,165	£104,324	144	1.35%	100.00%	1.36%
Litigation	£0	£0	0	0.00%	0.00%	0.00%
Possession	£0	£0	0	0.00%	0.00%	0.00%
Total:	£1,189,704,761	£104,324	10,609	100.00%	100.00%	100.00%

All Accounts						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,422,198,787	£0	41,077	98.49%	0.00%	98.43%
>0M <=1M	£38,225,968	£240,104	485	1.10%	48.09%	1.16%
>1M <=2M	£4,730,219	£55,669	51	0.14%	11.15%	0.12%
>2M <=3M	£3,883,897	£63,740	54	0.11%	12.77%	0.13%
>3M <=4M	£3,108,843	£64,539	32	0.09%	12.93%	0.08%
>4M <=5M	£1,374,775	£43,673	20	0.04%	8.75%	0.05%
>5M <=6M	£816,998	£26,757	14	0.02%	5.36%	0.03%
>6M <=12M	£162,006	£4,832	1	0.00%	0.97%	0.00%
>12M	£0	£0	0	0.00%	0.00%	0.00%
Total:	£3,474,501,493	£499,314	41,734	100.00%	100.00%	100.00%

All Accounts						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,422,198,787	£0	41,077	98.49%	0.00%	98.43%
Arrears	£52,302,706	£499,314	657	1.51%	100.00%	1.57%
Litigation	£0	£0	0	0.00%	0.00%	0.00%
Possession	£0	£0	0	0.00%	0.00%	0.00%
Total:	£3,474,501,493	£499,314	41,734	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: 30/11/2007

Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	514	1.23%	£60,891,096	1.75%
East Midlands	3,023	7.24%	£198,687,718	5.72%
London	3,128	7.50%	£621,657,109	17.89%
North	3,728	8.93%	£232,143,269	6.68%
North West	5,029	12.05%	£341,994,730	9.84%
Northern Ireland	2	0.00%	£190,104	0.01%
Outer Metro	1,400	3.35%	£231,650,673	6.67%
Scotland	8,129	19.48%	£573,637,727	16.51%
South West	895	2.14%	£116,021,733	3.34%
Wales	180	0.43%	£18,685,969	0.54%
West Midlands	1,445	3.46%	£124,355,060	3.58%
Yorks and Humber	12,829	30.74%	£759,577,963	21.86%
South East	1,432	3.43%	£195,008,343	5.61%
Total	41,734	100.00%	£3,474,501,493	100.00%

Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	1,058	2.54%	£60,721,135	1.75%
> 5 <= 10	5,094	12.21%	£327,044,085	9.41%
> 10 <= 15	8,275	19.83%	£579,923,836	16.69%
> 15 <= 20	11,254	26.97%	£959,937,231	27.63%
> 20 <= 25	16,053	38.47%	£1,546,875,207	44.52%
> 25	0	0.00%	£0	0.00%
Total	41,734	100.00%	£3,474,501,493	100.00%

Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	10,038	24.05%	£1,427,743,032	41.09%
Repayment	31,696	75.95%	£2,046,758,461	58.91%
Total	41,734	100.00%	£3,474,501,493	100.00%

Product Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	170	0.41%	£27,473,591	0.79%
Discounted	415	0.99%	£63,791,218	1.84%
Fixed	14,598	34.98%	£1,346,116,208	38.74%
Tracker	8,144	19.51%	£983,332,955	28.30%
Variable	18,407	44.11%	£1,053,787,521	30.33%
Total	41,734	100.00%	£3,474,501,493	100.00%

Mortgage Pool Statistics as at:

30 November 2007

Weighted Average Seasoning (months):	25.54
Weighted Average Remaining Term (years):	17.99
Average Loan Size:	£89,616
Weighted Average Current LTV (un-indexed)	62.79%
Weighted Average Current LTV (indexed)*	55.30%
Current Clydesdale Bank SVR:	7.89%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 30/11/2007

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 < 26	5,217	13.46%	£177,062,329	5.10%
>= 26 < 51	11,244	29.00%	£750,432,545	21.60%
>= 51 < 56	2,519	6.50%	£223,392,234	6.43%
>= 56 < 61	2,484	6.41%	£242,031,889	6.97%
>= 61 < 66	2,686	6.93%	£279,307,865	8.04%
>= 66 < 71	2,959	7.63%	£336,224,295	9.68%
>= 71 < 76	3,398	8.76%	£402,622,956	11.59%
>= 76 < 81	5,001	12.90%	£643,567,091	18.52%
>= 81 < 86	1,561	4.03%	£206,144,225	5.93%
>= 86 < 91	1,225	3.16%	£161,847,990	4.66%
>= 91 < 95	371	0.96%	£39,015,968	1.12%
>= 95	106	0.27%	£12,852,105	0.37%
Total	38,771	100.00%	£3,474,501,493	100.00%

Weighted Average Current Loan-to-Value	62.79%
Average Loan Principal Balance	£89,616

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 < 26	7,038	18.15%	£261,102,116	7.51%
>= 26 < 51	13,428	34.63%	£1,002,602,056	28.86%
>= 51 < 56	2,971	7.66%	£296,030,633	8.52%
>= 56 < 61	3,052	7.87%	£335,102,405	9.64%
>= 61 < 66	3,583	9.24%	£434,128,065	12.49%
>= 66 < 71	3,964	10.22%	£512,189,830	14.74%
>= 71 < 76	2,832	7.30%	£375,942,911	10.82%
>= 76 < 81	1,221	3.15%	£161,362,553	4.64%
>= 81 < 86	517	1.33%	£73,873,789	2.13%
>= 86 < 91	112	0.29%	£15,233,430	0.44%
>= 91 < 95	21	0.05%	£2,705,603	0.08%
>= 95	32	0.08%	£4,228,102	0.12%
Total	38,771	100.00%	£3,474,501,493	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value	55.30%
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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	13,244	34.16%	£416,806,623	12.00%
> 50,000 <= 100,000	14,340	36.99%	£1,034,884,949	29.79%
> 100,000 <= 150,000	6,108	15.75%	£738,768,775	21.26%
> 150,000 <= 200,000	2,363	6.09%	£404,607,657	11.65%
> 200,000 <= 250,000	1,115	2.88%	£247,212,511	7.12%
> 250,000 <= 300,000	532	1.37%	£144,688,926	4.16%
> 300,000 <= 400,000	542	1.40%	£185,978,284	5.35%
> 400,000 <= 500,000	215	0.55%	£95,112,931	2.74%
> 500,000 <= 750,000	245	0.63%	£145,520,914	4.19%
> 750,000 <= 1,000,000	58	0.15%	£49,829,200	1.43%
> 1,000,000**	9	0.02%	£11,090,723	0.32%
Total	38,771	100.00%	£3,474,501,493	100.00%

Largest Principal Balance**	£1,579,304
Largest Principal Balance***	£999,940

**Balances over £1m in the mortgage pool at month end will be repurchased as a result of further advances made on that mortgage loan in the period (removal due next period).

***Largest qualifying loan balance.

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Credit Enhancement & Triggers

Credit Enhancement					
	Total £	% of Total	Current Note Subordination %	Credit Enhancement %	% Required
Class A Notes:	£2,645,255,320	90.88%	9.12%	10.62%	10.35%
Class B Notes:	£113,966,712	3.92%	5.20%	6.70%	6.55%
Class C Notes:	£52,225,998	1.79%	3.41%	4.91%	4.80%
Class D Notes:	£99,195,000	3.41%	0.00%	1.50%	1.50%
Total:	<u>£2,910,643,031</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 606, 1 Great Winchester Street, London EC2N 2DB

CONTACTS

Graham Conway - Manager, Securitisation (NAGE)	Tel: +44 207 710 2454 (graham.j.conway@eu.nabgroup.com)
Lee Kelly - Senior Manager, Securitisation (NAGE)	Tel: +44 207 710 1447 (lee.kelly@eu.nabgroup.com)

Lanark Master Trust Report incorporates:

Lanark Trustees Limited
Lanark Funding Limited
Lanark Master Issuer plc

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