

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

Report Date: 23-Dec-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.	Legal Maturity	Principal Information							Interest Information					
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type*	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation
Z	Unrated	N/A	Dec-54	£159,800,000	£100,000	1,598	1.00000	£159,800,000	N/A	P/T	N/A	3M Libor	0.90%	N/A	N/A	Act/365

\*Pass through note

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

**SERIES 2012-1**

ORIGINAL INFORMATION - 29 FEBRUARY 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
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:	22/11/2013
Interest Accrual End:	24/02/2014
Interest Payment date:	24/02/2014
Days in Period:	94
Record Date:	21/02/2014

**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 Cf	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period
1A1	AAA/Aaa/AAA	€ 615,000,000	€ 34,272,228	€ 0	€ 62,977,784	€ 552,022,217	0.89760	£459,834,500	0.21900%	2.16900%	€ 508.35	€ 3,126,353	€ 0
Z	Unrated	£256,500,000	£0	£0	£0	£256,500,000	1.00000	£256,500,000	0.52406%	1.42406%	£366.74	£940,688	£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	€ 552,022,217	3M EURIBOR	€ 0	€ 0	£459,834,500	£0	£1,239,611	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**  
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**SERIES 2012-2**

ORIGINAL INFORMATION - 27 JULY 2012

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Principal Information								Interest Information					
			Legal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type*	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation
1A	AAA/Aaa/AAA	USG53590AW82 US513770AW77	Dec-54	\$800,000,000	\$250,000	3,200	1.56550	£511,018,844	3.07	Scheduled Amort	Feb-2016	3M USD LIBOR	1.40%	Feb-2016	2.80%	Act/360
2A	AAA/Aaa/AAA	XS0810073576 XS0810059070	Dec-54	£525,000,000	£100,000	5,250	1.00000	£525,000,000	4.92	Scheduled Amort	Nov-2017	3M GBP LIBOR	1.63%	Nov-2017	3.26%	Act/365
Z	Unrated	N/A	Dec-54	£75,000,000	£100,000	750	1.00000	£75,000,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	Nov-2017	1.80%	Act/365

Interest Accrual Start:	22/11/2013
Interest Accrual End:	24/02/2014
Interest Payment date:	24/02/2014
Days in Period:	94
Record Date:	21/02/2014

**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/f	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	\$37,455,136	\$0	\$38,726,560	\$761,273,440	0.95159	£486,281,325	0.23810%	<b>1.63810%</b>	\$1,017.55	\$3,256,160	\$0
2A	AAA/Aaa/AAA	£525,000,000	£0	£0	£0	£525,000,000	1.00000	£525,000,000	0.52406%	<b>2.15406%</b>	£554.74	£2,912,385	£0
Z	Unrated	£75,000,000	£0	£0	£0	£75,000,000	1.00000	£75,000,000	0.52406%	<b>1.42406%</b>	£366.74	£275,055	£0
								<b>£1,086,281,325</b>					

**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	\$761,273,440	3M US LIBOR	\$0	\$0	£486,281,325	£0	£833,884	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**  
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**SERIES 2013-1**

ORIGINAL INFORMATION - 13 JUNE 2013

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Principal Information								Interest Information					
			Legal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type*	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation
1A1	AAA/Aaa/AAA	XS0943881556 US513770AX50	Dec-54	\$300,000,000	\$250,000	1,200	1.55000	£193,548,387	2.92	Scheduled Amort	Aug-2016	3M USD LIBOR	0.50%	Aug-2016	1.00%	Act/360
1A2	AAA/Aaa/AAA	XS0943884493 XS0943888213	Dec-54	£350,000,000	£100,000	3,500	1.00000	£350,000,000	2.92	Scheduled Amort	Aug-2016	3M GBP LIBOR	0.45%	Aug-2016	0.90%	Act/365
Z	Unrated	XS0943890466	Dec-54	£7,200,000	£100,000	72	1.00000	£7,200,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	Aug-2016	1.80%	Act/365

Interest Accrual Start:	22/11/2013
Interest Accrual End:	24/02/2014
Interest Payment date:	24/02/2014
Days in Period:	94
Record Date:	21/02/2014

**SERIES 2013-1**

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 Cf	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period
1A1	AAA/Aaa/AAA	\$300,000,000	\$0	\$0	\$0	\$300,000,000	1.00000	£193,548,387	0.23810%	<b>0.73810%</b>	\$481.82	\$578,184	£0
1A2	AAA/Aaa/AAA	£350,000,000	£0	£0	£0	£350,000,000	1.00000	£350,000,000	0.52406%	<b>0.97406%</b>	£250.85	£877,975	£0
Z	Unrated	£7,200,000	£0	£0	£0	£7,200,000	1.00000	£7,200,000	0.52406%	<b>1.42406%</b>	£366.74	£26,405	£0
								<u>£550,748,387</u>					

**SERIES 2013-1 Swap Payments Summary**

Tranche	Counterparty	Base Ccy Notional (B/Fwd)	Receive Reference	Interest Received in period	Principal Received in period	GBP Notional (£)	GBP Principal Paid (£)	GBP Interest Paid (£)	Pay Reference	Collateral posted
1A1	NAB Limited	\$300,000,000	3M US LIBOR	\$0	\$0	£193,548,387	£0	£176,558	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:** 30-Nov-2013  
**Report Date:** 30-Nov-2013

**Asset Accrual Start Date:** 01-Nov-2013  
**Asset Accrual End Date:** 30-Nov-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-Nov-2013	35,939	3,013,395,886	42,348	£3,599,409,450	
Substitutions in period		0	0	44,672	£4,647,682,084	
Re-drawn principal			1,935,674		£49,243,371	
Further Advance principal			1,016,005		£167,235,688	
Non-cash redraws (payment holidays)			6,522		£1,201,995	
Repurchases (product switches/further advances)		(748)	(53,409,618)	(27,495)	(£2,631,655,455)	
Unscheduled prepayments (redemptions)		(344)	(28,203,324)	(24,678)	(£2,200,879,705)	
Scheduled repayments			(8,717,154)		(£706,213,438)	
Closing mortgage principal balance:	@ 30-Nov-2013	34,847	£2,926,023,989	34,847	£2,926,023,989	
			<b>3 mth CPR (annualised)</b>		<b>1 mth CPR (annualised)</b>	
<b>Annualised CPR (excl repurchases)</b>			15.2%		10.8%	
<b>Annualised CPR (inc repurchases)</b>			30.0%		28.4%	
<b>Annualised TRR (Total principal receipts)</b>			33.0%		30.9%	

### 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):	£156,679,801
Offset benefit reserve ledger C/f:	£659,918
Mortgages Trust Collection Reserve ledger C/f:	£32,171,049
Authorised Investments:	£0

### Mortgages Trust Assets

	Closing	September 2013	October 2013	November 2013
Minimum seller's share (%)	5.46510%	9.80509%	9.92210%	10.09675%
Minimum seller's share amount	£196,712,045	£316,110,218	£309,469,528	£304,255,040
Seller's share (%)	16.95347%	25.88178%	23.96761%	21.90325%
Seller's share amount	£610,224,801	£834,413,243	£747,548,498	£660,031,685
Funding share (%)	83.04653%	74.11822%	76.03239%	78.09675%
Funding share amount	£2,989,184,599	£2,389,527,280	£2,371,445,718	£2,353,364,201

### Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	3	£192,389	£3,365	£195,755
Properties repossessed since inception:	213	£18,527,128	£2,089,297	£20,616,425
Properties in possession (current):	11	£1,422,037	£176,110	£1,598,148
Total sold repossessions this period:	9	£524,691	£59,603	£584,294
Total sold repossessions since inception:	202	£16,821,582	£1,506,686	£18,328,268
Losses on sold repossessions this period:*	5	£45,732	£47,782	£93,513
Losses on sold repossessions since inception:	129	£2,225,599	£1,152,462	£3,378,061
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£3,363,306
Average time from possession to sale (days):	191			
Weighted average loss severity this period:				17.82%
Weighted average loss severity since inception:				19.97%

\*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>30-Nov-2013</b>
<b>Report Date:</b>	<b>30-Nov-2013</b>
<b>Funding &amp; Issuer Interest Period Start date:</b>	<b>22-Nov-2013</b>
<b>Funding &amp; Issuer Interest Period End date:</b>	<b>23-Dec-2013</b>

<b>Reserve Funds</b>	Balance 22-Nov-2013	Top ups in Period	Paid / Released in Period	Balance 23-Dec-2013
Reserve fund - Funding	£79,576,935	£0	£0	£79,576,935
Reserve fund - Issuer	£0	£0	£0	£0
<b>Total Reserve fund available</b>	<b>£79,576,935</b>	<b>£0</b>	<b>£0</b>	<b>£79,576,935</b>

<b>Start Up Loan</b>	Balance @ 22-Nov-2013	Interest Charged in period	Interest Paid in period	Principal (Paid)/ Increase in period	Balance @ 23-Dec-2013
Funding Subordinated Loan (from Clydesdale Bank plc)	£1,321,284	£1,598	£0	£0	£1,322,882
Start-up Loan (from Clydesdale Bank plc)	£23,478,256	£28,396	(£28,396)	(£3,141,272)	£20,336,983

<b>Mortgages Trustee Priority of Payments</b>	
Available revenue receipts to Mortgages Trustee in period ending, of which:	<b>30-Nov-2013</b>
Mortgage interest received in the period (on loans in portfolio):	£8,653,426
Fee income on mortgages received in the period (incl bank interest):	£61,335
Offset Benefit received in the period (from originator):	£573,842
Non-cash redraw amounts received:	£0
<b>Available revenue receipts:</b>	<b>£9,288,602</b>
Less: Servicing & sundry fees payable:	£194,311
<b>Net distributable revenue receipts in period:</b>	<b>£9,094,291</b>
Payable to Funding:	£7,102,346
Payable to Seller:	£1,991,945
<b>Total distributions:</b>	<b>£9,094,291</b>
Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£28,203,324
Repurchase principal receipts:	£53,409,618
Scheduled principal receipts:	£8,717,154
Special Distribution (from Seller):	£0
<b>Total principal available for distribution:</b>	<b>£90,330,096</b>
Distributed to Funding:	£17,491,369
Distributed to Seller:	£72,838,728

<b>Funding Basis Swap Summary</b>						
<b>Paying Entity</b>	<b>Notional</b>	<b>Calculation period (days)</b>	<b>WA Rate</b>	<b>Payment</b>	<b>Payment date</b>	<b>Collateral Posted</b>
Lanark Funding Ltd (0 - 3 Yr Fixed)	£513,814,156	30	4.64756%	£1,962,725	23-Dec-2013	£0
Lanark Funding Ltd (3- 5 Yr Fixed)	£100,492,958	30	3.92594%	£324,271	23-Dec-2013	£0
Lanark Funding Ltd (Variable)	£1,015,848,363	30	4.73489%	£3,953,367	23-Dec-2013	£0
Lanark Funding Ltd (Tracker)	£723,208,737	30	1.28169%	£761,860	23-Dec-2013	£0
National Australia Bank Ltd (Aggregated)	£2,353,364,213	31	3m GBP Libor + WA Spread	£6,979,474	23-Dec-2013	£0
<b>Net Received(Paid):</b>				<b>(£22,749)</b>		

<b>Funding Revenue Priority of Payments for Period:</b>		22-Nov-2013 to 23-Dec-2013	<b>Issuer Revenue Priority of Payments for Period:</b>		22-Nov-2013 to 23-Dec-2013
<b>Revenue Waterfall</b>			<b>Revenue Waterfall</b>		
Funding revenue receipts on investment in portfolio:	£7,102,346		Issuer available revenue receipts from Funding:	£3,909,727	
Funding Basis Swap:	£6,979,474		Issuer available revenue receipts from Funding: (Issuer Expenses)	£3,190,288	
Funding revenue ledger:	£30,886		Issuer revenue ledger:	£2,435	
Funding available reserve fund:	£79,576,935		Issuer available reserve fund:	£0	
<b>Total Funding available revenue receipts:</b>	<b>£93,689,641</b>		Intercompany excess amounts due to Funding:	£0	
<b>Total Issuer available revenue receipts:</b>			<b>Total Issuer available revenue receipts:</b>	<b>£7,102,449</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:	£19,719		(B) Paying and Agent Bank fees payable:	£417	
(C) Other fees payable:	£1,236		(C) Other fees payable:	£12,653	
(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:	£3,500,065	
(F) Funding Basis Swap payable:	£7,002,223		(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):	£3,500,077		(G) Amounts due to the C notes and C note swap providers:	£0	
(I) Amounts due to the B note tranches l/co loans (AA):	£0		(H) Amounts due to the D notes and D note swap providers:	£0	
(J) Amounts due Funding Liquidity Reserve:	£0		(J) Issuer reserve fund:	£0	
(L) Amounts due to the C note tranches l/co loans (A):	£0				
(N) Amounts due to the D note tranches l/co loans (BBB):	£0				
(R) Funding reserve fund:	£79,576,935				
<b>Total Funding obligations:</b>	<b>£90,108,523</b>		<b>Total Issuer obligations:</b>	<b>£3,522,219</b>	
<b>Excess available funds:</b>	<b>£3,581,118</b>		<b>Excess available funds:</b>	<b>£3,580,230</b>	
(T) (i) Profit retained by Funding:	£900		(K) Profit retained by Issuer:	£900	
(T) (ii) Profit retained by Funding (on behalf of Issuer):	£900		(L) Amounts due to the Z notes and Z note swap providers:	£409,645	
(U) Amounts due to the Z note tranches l/co loans (unrated):	£409,649		(M)(i) Start up loan interest due:	£28,396	
(V) Start up loan contribution to Issuer:	£3,169,669		(M)(ii) Start up loan principal due: (issuance fee related)	£3,141,272	
(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:	£0	
(Y) (ii) Funding basis rate swap excluded termination amount:	£0		(Q) Funding Intercompany Loan surplus amount:	£16	
(Z) Funding Subordinated Loan principal:	£0				
(AA) Mortgage Trustee Deferred Contribution:	£0				
<b>Excess funds distributed:</b>	<b>£3,581,118</b>		<b>Funds distributed:</b>	<b>£3,580,230</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):	£81,396,505		Issuer Sterling Account:	£2,321,151	
Authorised Investments:	£0		Authorised Investments:	£0	
Interest shortfall in period:	£0		Interest shortfall in period:	£0	
Cumulative interest shortfall:	£0		Cumulative interest shortfall:	£0	
			<b>Annualised excess spread % - Including Z note interest payment:</b>	<b>1.59%</b>	
			<b>Annualised excess spread % - Excluding Z note interest payment:</b>	<b>1.79%</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	£17,491,369		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>£17,491,369</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:** 30-Nov-2013

All Live loans (Owner occupied)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£2,854,655,951	£0	33,919	97.56%	0.00%	97.34%
>0M <=1M	£35,445,317	£170,742	481	1.21%	8.38%	1.38%
>1M <=2M	£4,790,696	£61,144	70	0.16%	3.00%	0.20%
>2M <=3M	£7,021,306	£115,353	92	0.24%	5.66%	0.26%
>3M <=4M	£5,888,924	£120,786	69	0.20%	5.93%	0.20%
>4M <=5M	£2,363,596	£69,384	33	0.08%	3.41%	0.09%
>5M <=6M	£1,607,705	£52,700	18	0.05%	2.59%	0.05%
>6M <=12M	£7,887,896	£463,602	92	0.27%	22.75%	0.26%
>12M	£6,362,598	£983,864	73	0.22%	48.29%	0.21%
<b>Total:</b>	<b>£2,926,023,989</b>	<b>£2,037,575</b>	<b>34,847</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	£2,854,655,951	£0	33,919	97.56%	0.00%	97.34%
Arrears	£63,498,780	£1,214,924	840	2.17%	59.63%	2.41%
Litigation	£6,447,221	£646,541	77	0.22%	31.73%	0.22%
Possession	£1,422,037	£176,110	11	0.05%	8.64%	0.03%
<b>Total:</b>	<b>£2,926,023,989</b>	<b>£2,037,575</b>	<b>34,847</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Arrears stated include applicable fees

<b>Arrears Capitalised</b>	£8,689,326	£252,540	133
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All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£24,110,719	0.82%	285
6 Months+	£14,250,494	0.49%	165
12 Months+	£6,362,598	0.22%	73

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-Nov-2013

### Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	268	0.77%	£37,003,990	1.26%
East Midlands	2,246	6.45%	£159,079,155	5.44%
London	1,186	3.40%	£301,043,624	10.29%
North	3,403	9.77%	£211,358,999	7.22%
North West	4,173	11.98%	£285,685,083	9.76%
Outer Metro	914	2.62%	£202,082,453	6.91%
Scotland	8,847	25.39%	£678,002,847	23.17%
South West	493	1.41%	£94,207,709	3.22%
Wales	126	0.36%	£18,745,819	0.64%
West Midlands	1,060	3.04%	£101,333,270	3.46%
Yorks and Humber	11,400	32.71%	£688,468,821	23.53%
South East	731	2.10%	£149,012,219	5.09%
<b>Total</b>	<b>34,847</b>	<b>100.00%</b>	<b>£2,926,023,989</b>	<b>100.00%</b>

### Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	3,751	10.76%	£223,350,835	7.63%
> 5 <= 10	6,956	19.96%	£387,763,476	13.25%
> 10 <= 15	8,537	24.50%	£643,465,789	21.99%
> 15 <= 20	9,326	26.76%	£918,655,416	31.40%
> 20 <= 25	3,661	10.51%	£467,323,854	15.97%
> 25	2,616	7.51%	£285,464,620	9.76%
<b>Total</b>	<b>34,847</b>	<b>100.00%</b>	<b>£2,926,023,989</b>	<b>100.00%</b>

### Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	4,894	14.04%	£931,811,359	31.85%
Repayment	29,953	85.96%	£1,994,212,631	68.15%
<b>Total</b>	<b>34,847</b>	<b>100.00%</b>	<b>£2,926,023,989</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	836	2.40%	£134,295,708	4.59%
Fixed	7,443	21.36%	£761,004,101	26.01%
Tracker	8,609	24.71%	£908,642,999	31.05%
Variable	17,959	51.54%	£1,122,081,182	38.35%
<b>Total</b>	<b>34,847</b>	<b>100.00%</b>	<b>£2,926,023,989</b>	<b>100.00%</b>

### Loan Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	17,717	50.84%	£1,488,714,614	50.88%
Flexible	17,130	49.16%	£1,437,309,376	49.12%
<b>Total</b>	<b>34,847</b>	<b>100.00%</b>	<b>£2,926,023,989</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	626	1.80%	103,804,041	3.55%
> 12 <= 18	2,262	6.49%	293,619,063	10.03%
> 18 <= 24	1,534	4.40%	157,236,724	5.37%
> 24 <= 30	1,498	4.30%	140,262,080	4.79%
> 30 <= 36	2,730	7.83%	263,827,199	9.02%
> 36 <= 42	2,532	7.27%	217,520,545	7.43%
> 42 <= 48	1,680	4.82%	140,811,640	4.81%
> 48 <= 54	1,380	3.96%	125,863,444	4.30%
> 54 <= 60	786	2.26%	56,413,148	1.93%
> 60 <= 72	3,422	9.82%	276,532,692	9.45%
> 72 <= 84	5,875	16.86%	561,994,964	19.21%
> 84 <= 96	4,923	14.13%	358,870,539	12.26%
> 96 <= 108	2,898	8.32%	167,599,330	5.73%
> 108 <= 120	1,880	5.40%	46,146,682	1.58%
> 120	821	2.36%	15,521,899	0.53%
<b>Total</b>	<b>34,847</b>	<b>100.00%</b>	<b>£2,926,023,989</b>	<b>100.00%</b>

### Mortgage Pool Statistics as at:

30-Nov-2013

Weighted Average Seasoning (months):	55.83
Weighted Average Remaining Term (years):	16.18
Average Loan Size:	£90,070
Weighted Average Current LTV (un-indexed)	60.97%
Weighted Average Current LTV (indexed)*	58.74%
Pre-swap yield (on mortgage portfolio):	3.61%
Current Clydesdale Bank SVR:	4.95%

\*Indexation uses Nationwide HPI

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Pool Analysis

**Report Date:** 30-Nov-2013

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	7,363	22.67%	206,459,806	7.06%
> 25 <= 50	9,402	28.94%	677,431,937	23.15%
> 50 <= 55	1,860	5.73%	184,464,117	6.30%
> 55 <= 60	2,021	6.22%	222,246,470	7.60%
> 60 <= 65	1,768	5.44%	217,069,782	7.42%
> 65 <= 70	1,782	5.49%	241,991,464	8.27%
> 70 <= 75	1,701	5.24%	251,647,327	8.60%
> 75 <= 80	1,597	4.92%	251,792,260	8.61%
> 80 <= 85	1,684	5.18%	250,734,541	8.57%
> 85 <= 90	2,207	6.79%	294,526,967	10.07%
> 90 <= 95	1,010	3.11%	115,672,131	3.95%
> 95 <= 100	80	0.25%	10,099,693	0.35%
> 100	11	0.03%	1,887,494	0.06%
<b>Total</b>	<b>32,486</b>	<b>100.00%</b>	<b>2,926,023,989</b>	<b>100.00%</b>

Original Weighted Average Current Loan-to-Value*	66.68%
Weighted Average Current Loan-to-Value	60.97%
Average Loan Principal Balance	£90,070

\*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	7,884	24.27%	227,933,007	7.79%
> 25 <= 50	9,691	29.83%	724,853,781	24.77%
> 50 <= 55	1,984	6.11%	211,894,008	7.24%
> 55 <= 60	1,963	6.04%	223,112,064	7.63%
> 60 <= 65	1,862	5.73%	242,813,350	8.30%
> 65 <= 70	1,864	5.74%	271,132,505	9.27%
> 70 <= 75	1,725	5.31%	262,897,975	8.98%
> 75 <= 80	1,777	5.47%	250,211,483	8.55%
> 80 <= 85	2,228	6.86%	267,799,022	9.15%
> 85 <= 90	1,126	3.47%	145,653,146	4.98%
> 90 <= 95	330	1.02%	82,218,392	2.81%
> 95 <= 100	45	0.14%	14,188,035	0.48%
> 100	7	0.02%	1,317,222	0.05%
<b>Total</b>	<b>32,486</b>	<b>100.00%</b>	<b>2,926,023,989</b>	<b>100.00%</b>

\*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value	58.74%
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### Distribution of loans by Current Principal Balance

LTV Range (Principal)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 50,000	12,932	39.81%	358,482,359	12.25%
> 50,000 <= 100,000	10,848	33.39%	778,371,099	26.60%
> 100,000 <= 150,000	4,127	12.70%	498,354,486	17.03%
> 150,000 <= 200,000	1,738	5.35%	298,703,793	10.21%
> 200,000 <= 250,000	890	2.74%	197,747,976	6.76%
> 250,000 <= 300,000	576	1.77%	157,508,485	5.38%
> 300,000 <= 400,000	634	1.95%	218,342,999	7.46%
> 400,000 <= 500,000	327	1.01%	145,030,318	4.96%
> 500,000 <= 750,000	318	0.98%	190,790,003	6.52%
> 750,000 <= 1,000,000	96	0.30%	82,692,471	2.83%
> 1,000,000	0	0.00%	0	0.00%
<b>Total</b>	<b>32,486</b>	<b>100.00%</b>	<b>2,926,023,989</b>	<b>100.00%</b>

Largest Eligible Loan Principal Balance	£999,944
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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:	£2,014,664,213	85.61%	14.39%	17.77%	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	14.39%	0.00%	0.00%	0.00%
Total:	<u>£2,353,364,213</u>	<u>100.00%</u>			
Target reserve required amount:	£79,576,935	3.38%	of total notes o/s		
Target reserve actual amount:	£79,576,935	3.95%	of AAA o/s		

Trigger Events	
<b>Asset Trigger</b>	<b>Trigger Event</b>
An amount is debited to the AAA principal deficiency sub-ledger to the Funding principal deficiency ledger.	NO
<b>Non-Asset Trigger</b>	<b>Trigger Event</b>
An insolvency event in relation to the seller.	NO
Seller's role as servicer is terminated and a new servicer is not appointed within 60 days.	NO
On any distribution date and following the exercise of the right of set-off available to the mortgages trustee, the seller fails to pay to the mortgages trustee any offset benefit or non-cash redraw contribution amount, where such failure, in the opinion of the Funding security trustee, is materially prejudicial to the interests of the note holders of the notes issued by all Funding issuers.	NO
The current seller's share is equal to or less than the minimum sellers share on any two consecutive trust distribution dates "seller's share event".	NO
<b>Arrears Trigger Event</b>	
The current principal balance of the mortgage loans in the mortgages portfolio in arrears for more than 90 days divided by the current principal amount of the mortgage pool, exceeds 2%.	NO
<b>Issuer Events of Default</b>	<b>Default</b>
The terms and conditions set out in the base prospectus include market standard events of default, including, for example, a non-payment under the outstanding notes or a material breach of its contractual obligations under the programme documentation by the Issuer.*	
Outstanding Issuer event of default:	NO
<i>*Please see 'Terms and Conditions of the notes' in the base prospectus for further details.</i>	
<b>Disclosure Requirements</b>	<b>Retention Amount</b> <b>Compliant</b>
<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.	21.90%*      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.	17.77%**      YES
*Sellers beneficiary share	
**Reserve Fund and Z Note holding	
<b>Notices</b>	

