

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Report Date: 23/10/2023
Report Frequency: Monthly

SERIES 2020-1

ORIGINAL INFORMATION - 30 January 2020

Tranche	Original Rating (S&P/Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information								Interest Information					Placement
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin	Interest Calculation	
1A	AAA/Aaa/AAA	XS2101554223/ US513770BE60	Dec-69	\$250,000,000	\$200,000	1,250	1.30680	£191,307,009	2.81	Scheduled Amort	Nov-2022	FXD	2.277%	Nov-2022	1.30%	Act/360	Public
2A	AAA/Aaa/AAA	XS2101554819/ XS2101555030	Dec-69	£800,000,000	£100,000	8,000	1.00000	£800,000,000	2.95	Scheduled Amort	Nov-2023	SONIA	0.57%	Nov-2023	1.14%	Act/365	37.5% Public

Interest Accrual Start: 22/08/2023
Interest Accrual End: 22/11/2023
Interest Payment date: 22/11/2023
Days in Period: 92

SERIES 2020-1

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 Due in Period	Interest Paid in Period	Interest Shortfall in Period
2A	AAA/Aaa/AAA	£800,000,000	£40,000,000	£0	£440,000,000	£360,000,000	0.45000	£360,000,000	SONIA	*TBD	*TBD	£0	£0	£0
								<u>£360,000,000</u>						

*The coupon rate and interest due in period will be determined prior to quarterly IPD

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2022-1

ORIGINAL INFORMATION - 5 May 2022

Tranche	Original Rating (Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information							Interest Information						Placement
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin	Interest Calculation	
1A	Aaa/AAA	XS2473418973 / XS2473421258	Dec-69	£700,000,000	£100,000	7,000	1.00000	£700,000,000	4.95	Scheduled Amort	Feb-2028	SONIA	0.500%	Feb-2028	1.00%	Act/365	Public

Interest Accrual Start:	22/08/2023
Interest Accrual End:	22/11/2023
Interest Payment date:	22/11/2023
Days in Period:	92

SERIES 2022-1

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (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 Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall	
1A	Aaa/AAA	£700,000,000	£0	£0	£0	£700,000,000	1.00000	£700,000,000	SONIA	*TBD	*TBD	£0	£0	£0	
								<u>£700,000,000</u>							

*The coupon rate and interest due in period will be determined prior to quarterly IPD

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2022-2

ORIGINAL INFORMATION - 2 November 2022

Tranche	Original Rating (Moody's/Fitch)	ISIN No. (REG S)	Legal Maturity	Principal Information								Interest Information					
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
1A	Aaa/AAA	XS2541619263	Dec-69	£800,000,000	£100,000	8,000	1.00000	£800,000,000	2.97	Scheduled Amort	Feb-2027	SONIA	0.82%	Feb-2027	1.64%	Act/365	50% Public

Interest Accrual Start: 22/08/2023
 Interest Accrual End: 22/11/2023
 Interest Payment date: 22/11/2023
 Days in Period: 92

SERIES 2022-2

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (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 Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
1A	Aaa/AAA	£800,000,000	£0	£0	£0	£800,000,000	1.00000	£800,000,000	SONIA	*TBD	*TBD	£0	£0	£0	
							<u>£800,000,000</u>								

*The coupon rate and interest due in period will be determined prior to quarterly IPD

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

SERIES 2023-1

ORIGINAL INFORMATION - 31 May 2023

Tranche	Original Rating (Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information								Interest Information					Placement
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin	Interest Calculation	
1A	Aaa/AAA	XS2619756450/ XS2623997298	Dec-69	£500,000,000	£100,000	5,000	1.00000	£500,000,000	4.99	Scheduled Amort	Aug-2028	SONIA	0.52%	Aug-2028	1.04%	Act/365	Public

Interest Accrual Start:	22/08/2023
Interest Accrual End:	22/11/2023
Interest Payment date:	22/11/2023
Days in Period:	92

SERIES 2023-1

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (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 Due in Period	Interest Paid in Period	Interest Shortfall in Period
1A	Aaa/AAA	£500,000,000	£0	£0	£0	£500,000,000	1.00000	£500,000,000	SONIA	*TBD	*TBD	£0	£0	£0
							<u>£500,000,000</u>							

*The coupon rate and interest due in period will be determined prior to quarterly IPD

LANARK MASTER TRUST - INVESTOR'S REPORT

Note Information

Z VFN

Tranche	Principal Information							Interest Information					
	Legal Maturity	Current Balance	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
Series 1 Z VFN*1	Dec-69	£311,985,000	1.00000	£311,985,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained
Series 2 Z VFN*2	Dec-69	£300,000,000	1.00000	£300,000,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained

*1 The Series 1 Z Variable Funding note was issued on 11 December 2014 providing the required credit enhancement for the senior triple-A rated notes. The notes decreased by £33,677,000 as part of the Lanark 23-1 issuance on 31 May 2023.

*2 The minimum balance of the Series 2 Z VFN on any date is the aggregate of all amounts standing to credit of the non-bullet Funding account divided by 1 minus the required mortgage collateral percentage (12%)

Interest Accrual Start:	22/08/2023
Interest Accrual End:	22/11/2023
Interest Payment date:	22/11/2023
Days in Period:	92

Z VFN

PERIOD CASH FLOWS (Outstanding Tranches only)

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	Principal Shortfall in Period	Cumulative Principal Shortfall	Reference Rate	Coupon Rate	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
Series 1 Z VFN	£480,500,000	N/A	£0	N/A	£311,985,000	N/A	£311,985,000	£0	£0	SONIA	*TBD	*TBD	£0	£0	£0
Series 2 Z VFN	£300,000,000	N/A	£0	N/A	£300,000,000	N/A	£300,000,000	£0	£0	SONIA	*TBD	*TBD	£0	£0	£0
							£611,985,000								

*The coupon rate and interest due in period will be determined prior to quarterly IPD

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

Trust Calculation Period End Date: 30-Sep-2023
Report Date: 30-Sep-2023

Asset Accrual Start Date: 01-Sep-2023
Asset Accrual End Date: 30-Sep-2023

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-Sep-2023	31,822	£3,811,588,477	42,348	£3,599,409,450
Substitutions in period		0	£0	122,091	£16,571,845,381
Re-drawn principal			£63,597		£100,533,134
Further Advance principal			£973,859		£313,070,181
Repurchases (product switches/further advances)		(53)	(£7,357,654)	(49,656)	(£5,083,729,369)
Unscheduled prepayments (redemptions)		(441)	(£46,858,506)	(83,455)	(£9,236,539,486)
Scheduled repayments			(£15,123,005)		(£2,521,302,522)
Closing mortgage principal balance:	30-Sep-2023	<u>31,328</u>	<u>£3,743,286,768</u>	<u>31,328</u>	<u>£3,743,286,768</u>
			<u>3 mth CPR (annualised)</u>		<u>1 mth CPR (annualised)</u>
Annualised CPR (excl repurchases)			14.5%		14.0%
Annualised CPR (inc repurchases)			16.3%		16.0%
Annualised TRR (Total principal receipts)			20.3%		20.0%

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):	£149,774,497
Offset benefit reserve ledger C/f:	£582,359
Mortgages Trust Collection Reserve ledger C/f:	£67,040,020
Authorised Investments:	£0

Mortgages Trust Assets

	Closing	July 2023	August 2023	September 2023
Minimum seller's share (%)	5.46510%	4.44306%	4.40549%	4.37249%
Minimum seller's share amount	£196,712,045	£175,960,839	£171,225,005	£166,661,168
Seller's share (%)	16.95347%	14.48850%	17.64380%	16.72190%
Seller's share amount	£610,224,801	£573,799,915	£685,751,529	£637,371,037
Funding share (%)	83.04653%	85.51150%	82.35620%	83.27810%
Funding share amount	£2,989,184,599	£3,386,559,106	£3,200,884,106	£3,174,217,440

Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	1	£429,636	£93,162	£522,798
Properties repossessed since inception:*	325	£28,173,902	£3,431,208	£31,605,110
Properties in possession (current):	3	£599,465	£116,051	£715,516
Total sold repossessions this period:	0	£0	£0	£0
Total sold repossessions since inception:	312	£26,941,206	£2,268,054	£29,209,260
Losses on sold repossessions this period:*	0	£0	£0	£0
Losses on sold repossessions since inception:	187	£3,185,552	£1,644,074	£4,829,626
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£4,814,871
Average time from possession to sale (days):	199			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				18.03%

*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

Trust Calculation Period End Date:	30-Sep-2023
Report Date:	30-Sep-2023
Funding & Issuer Interest Period Start date:	22-Sep-2023
Funding & Issuer Interest Period End date:	23-Oct-2023

Reserve Funds	Balance	Top ups in	Paid / Released in	Balance
	22-Sep-2023	Period	Period	23-Oct-2023
Reserve fund - Funding	£35,966,250	£0	£0	£35,966,250
Reserve fund - Funding Liquidity Reserve	£34,833,750	£0	£0	£34,833,750
Reserve fund - Issuer	£0	£0	£0	£0
Total Reserve fund available	£70,800,000	£0	£0	£70,800,000

Start Up and Subordinated Loans	Balance @	Interest Accrued	Interest Paid	Principal (Paid)/	Balance @
	22-Sep-2023	in period	in period	Increase in period	23-Oct-2023
Funding Subordinated Loan (from Clydesdale Bank plc)	£75,345,820	£390,160	(£390,160)	(£1,621,535)	£73,724,284
Start-up Loan (from Clydesdale Bank plc)	£0	£0	£0	£0	£0

Mortgages Trustee Priority of Payments		30-Sep-2023
Available revenue receipts to Mortgages Trustee in period ending, of which:		
Mortgage interest received in the period (on loans in portfolio):		£10,702,326
Fee income on mortgages received in the period (incl bank interest):		£768,874
Offset Benefit received in the period (from originator):		£506,399
Non-cash redraw amounts received:		£0
Available revenue receipts:		£11,977,599
Less: Servicing & sundry fees payable:		£262,071
Net distributable revenue receipts in period:		£11,715,528
Payable to Funding:		£9,756,470
Payable to Seller:		£1,959,059
Total distributions:		£11,715,528
Available principal receipts to Mortgages Trustee in period ending, of which:		
Unscheduled principal receipts:		£46,858,506
Repurchase principal receipts:		£7,357,654
Scheduled principal receipts:		£15,123,005
Special Distribution (from Seller):		£0
Total principal available for distribution:		£69,339,165
Distributed to Funding:		£26,666,667
Distributed to Seller:		£42,672,498

Funding Basis Swap Summary						
Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment Date	Collateral Posted
Lanark Funding Ltd (0-5 Yr Fixed)	£2,481,031,416	31	2.73858%	£5,584,523	23-Oct-2023	£0
National Australia Bank Ltd (Aggregated)	£2,481,031,416	31	SONIA + Spread	£12,425,983	23-Oct-2023	£0
Net Received/(Paid):				£6,841,460		

Funding Revenue Priority of Payments for Period:		22-Sep-2023	Issuer Revenue Priority of Payments for Period:		22-Sep-2023
		to			to
		23-Oct-2023			23-Oct-2023
Revenue Waterfall			Revenue Waterfall		
Funding revenue receipts on investment in portfolio:	£9,756,470		Issuer available revenue receipts from Funding:	£14,835,269	
Funding Basis Swap:	£12,425,983		Issuer available revenue receipts from Funding: (Issuer Expenses)	£0	
Funding revenue ledger:	£259,158		Issuer revenue ledger:	£27,273	
Funding available reserve funds:	£70,800,000		Issuer available reserve fund:	£0	
			Intercompany excess amounts due to Funding:	£0	
Total Funding available revenue receipts:	£93,241,610		Total Issuer available revenue receipts:	£14,862,542	
Third party creditors			Third party creditors		
(A) Funding Security Trustee fees payable:	£35		(A) Issuer Note and Security Trustee fees payable:	£100	
(B) Issuer's obligations for fees payable:	£0		(B) Paying and Agent Bank fees payable:	£417	
(C) Other fees payable:	£955		(C) Other fees payable:	£17,123	
(D) Cash Management fees payable:	£8,333		(D) Cash Management & Corp Service provider Fees payable:	£8,833	
(E) Corporate Services fees payable:	£0		(E) Amounts due to the A notes and A note swap providers:	£11,666,254	
(F) Funding Basis Swap payable:	£5,584,523		(F) Amounts due to the B notes and B note swap providers:	£0	
(G) Amounts due to the A note tranches /co loans (AAA):	£11,666,254		(G) Amounts due to the C notes and C note swap providers:	£0	
(I) Amounts due to the B note tranches /co loans (AA):	£0		(H) Amounts due to the D notes and D note swap providers:	£0	
(J) Amounts due Funding Liquidity Reserve:	£34,833,750		(J) Issuer reserve fund:	£0	
(L) Amounts due to the C note tranches /co loans (A):	£0				
(N) Amounts due to the D note tranches /co loans (BBB):	£0				
(R) Funding reserve fund:	£35,966,250				
Total Funding obligations:	£88,060,100		Total Issuer obligations:	£11,692,727	
Excess available funds:	£5,181,511		Excess available funds:	£3,169,816	
(T) (i) Profit retained by Funding:	£800		(K) Profit retained by Issuer:	£800	
(T) (ii) Profit retained by Funding (on behalf of Issuer):	£0		(L) Amounts due to the Z notes and Z note swap providers:	£3,169,016	
(U) Amounts due to the Z note tranches /co loans (unrated):	£3,169,016		(M)(i) Start up loan interest due:	£0	
(V) Start up loan contribution to Issuer:	£0		(M)(ii) Start up loan principal due: (issuance fee related)	£0	
(W) Funding Subordinated Loan interest:	£390,160		(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:	£0	
(Z) Funding Subordinated Loan principal:	£1,621,535				
(AA) Mortgage Trustee Deferred Contribution:	£0				
Excess funds distributed:	£5,181,511		Funds distributed:	£3,169,816	
Total excess funds available:	£0		Total excess funds available:	£0	
Funding Guaranteed Investment Contract Account (GIC):	£64,116,311		Issuer Sterling Account:	£19,018,756	
Clydesdale Funding Account	£34,835,313		Authorised Investments:	£0	
Authorised Investments:	£0		Interest shortfall in period:	£0	
Interest shortfall in period:	£0		Cumulative interest shortfall:	£0	
Cumulative interest shortfall:	£0		Annualised excess spread % - Including Z note interest payment:	2.46%	
			Annualised excess spread % - Excluding Z note interest payment:	0.96%	
Principal Ledger: Funding			Principal Ledger: Issuer		
Funding principal ledger - AAA (A notes): Credits B/ftwd	£26,666,667		Issuer principal ledger - AAA (A notes): Credits B/ftwd	£0	
Funding principal ledger - AAA (A notes): Credits in period	£26,666,667		Issuer principal ledger - AAA (A notes): Credits in period	£0	
Funding principal ledger - Unrated (Z notes): Credits in period	£0		Issuer principal ledger - Unrated (Z notes): Credits	£0	
Funding principal ledger - AAA (A notes): Debits	£0		Issuer principal ledger - AAA (A notes): Debits	£0	
Funding principal ledger - Unrated (Z notes): Debits	£0		Issuer principal ledger - Unrated (Z notes): Debits	£0	
	£53,333,333			£0	
(H) Principal deficiency in period - AAA (A notes):	£0				
(S) Principal deficiency in period - unrated (Z notes):	£0				
Cumulative principal deficiency	£0				

LANARK MASTER TRUST - INVESTOR'S REPORT

Arrears Analysis

Report Date: 30-Sep-2023

All Live loans (Owner occupied)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,667,111,314	£0	30,613	97.97%	0.00%	97.72%
>0M <=1M	£30,689,174	£432,422	329	0.82%	3.96%	1.05%
>1M <=2M	£4,464,224	£61,338	41	0.12%	0.56%	0.13%
>2M <=3M	£5,952,317	£529,482	60	0.16%	4.85%	0.19%
>3M <=4M	£5,980,611	£433,691	49	0.16%	3.97%	0.16%
>4M <=5M	£2,763,589	£578,093	22	0.07%	5.30%	0.07%
>5M <=6M	£3,055,682	£415,990	38	0.08%	3.81%	0.12%
>6M <=12M	£11,484,057	£2,596,930	97	0.31%	23.80%	0.31%
>12M	£11,785,801	£5,865,281	79	0.31%	53.74%	0.25%
Total:	£3,743,286,768	£10,913,226	31,328	100.00%	100.00%	100.00%

All Live loans (Owner occupied)						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,667,111,314	£0	30,613	97.97%	0.00%	97.72%
Arrears	£71,182,680	£10,009,316	667	1.90%	91.72%	2.13%
Litigation	£4,393,309	£787,859	45	0.12%	7.22%	0.14%
Possession	£599,465	£116,051	3	0.02%	1.06%	0.01%
Total:	£3,743,286,768	£10,913,226	31,328	100.00%	100.00%	100.00%

Arrears stated include applicable fees

Arrears Capitalised	£2,546,283	£99,664	53
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All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£35,069,740	0.94%	285
6 Months+	£23,269,858	0.62%	176
12 Months+	£11,785,801	0.31%	79

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-Sep-2023

Geographical Distribution

Distribution of loans by Geographical Distribution				
Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	331	1.06%	£68,507,772	1.83%
East Midlands	1,799	5.74%	£173,880,039	4.65%
London	1,817	5.80%	£622,984,625	16.64%
North	2,453	7.83%	£167,146,243	4.47%
North West	3,384	10.80%	£317,274,580	8.48%
Outer Metro	1,413	4.51%	£418,987,963	11.19%
Scotland	9,352	29.85%	£827,619,634	22.11%
South West	719	2.30%	£165,522,842	4.42%
Wales	252	0.80%	£38,519,813	1.03%
West Midlands	990	3.16%	£139,025,423	3.71%
Yorks and Humber	7,687	24.54%	£504,869,857	13.49%
South East	1,131	3.61%	£298,947,979	7.99%
Total	31,328	100.00%	£3,743,286,768	100.00%

Maturity Profile

Distribution of loans by Maturity Profile				
Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	4,762	15.20%	£222,248,304	5.94%
> 5 <= 10	7,557	24.12%	£526,869,344	14.08%
> 10 <= 15	5,717	18.25%	£613,241,792	16.38%
> 15 <= 20	5,251	16.76%	£810,197,064	21.64%
> 20 <= 25	3,887	12.41%	£702,731,078	18.77%
> 25	4,154	13.26%	£867,999,187	23.19%
Total	31,328	100.00%	£3,743,286,768	100.00%

Repayment Profile

Distribution of loans by Repayment Profile				
Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	1,707	5.45%	£589,861,251	15.76%
Repayment	29,621	94.55%	£3,153,425,518	84.24%
Total	31,328	100.00%	£3,743,286,768	100.00%

Product Type

Distribution of loans by Product Type				
Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	0	0.00%	£0	0.00%
Discounted	546	1.74%	£122,968,728	3.29%
Fixed	23,108	73.76%	£3,119,175,500	83.33%
Tracker	1,922	6.14%	£182,965,761	4.89%
Variable	5,752	18.36%	£318,176,779	8.50%
Total	31,328	100.00%	£3,743,286,768	100.00%

Loan Type

Distribution of loans by Loan Type				
Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	3,672	11.72%	£353,166,699	9.43%
Flexible	27,656	88.28%	£3,390,120,069	90.57%
Total	31,328	100.00%	£3,743,286,768	100.00%

Seasoning

Distribution of loans by Seasoning				
Months	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 6	0	0.00%	£0	0.00%
> 6 <= 12	640	2.04%	£184,126,976	4.92%
> 12 <= 18	723	2.31%	£165,735,346	4.43%
> 18 <= 24	397	1.27%	£73,155,938	1.95%
> 24 <= 30	805	2.57%	£177,687,592	4.75%
> 30 <= 36	699	2.23%	£135,370,622	3.62%
> 36 <= 42	441	1.41%	£71,305,224	1.90%
> 42 <= 48	718	2.29%	£97,381,966	2.60%
> 48 <= 54	2,474	7.90%	£430,092,321	11.49%
> 54 <= 60	2,247	7.17%	£338,612,561	9.05%
> 60 <= 72	2,879	9.19%	£392,188,799	10.48%
> 72 <= 84	3,467	11.07%	£525,388,981	14.04%
> 84 <= 96	2,148	6.86%	£183,279,620	4.90%
> 96 <= 108	2,540	8.11%	£236,406,559	6.32%
> 108 <= 120	2,609	8.33%	£211,858,796	5.66%
> 120	8,541	27.26%	£520,695,468	13.91%
Total	31,328	100.00%	£3,743,286,768	100.00%

Mortgage Pool Statistics as at:

30-Sep-2023

Weighted Average Seasoning (months):	75.60
Weighted Average Remaining Term (years):	18.22
Average Loan Size:	£122,852
Weighted Average Current LTV (un-indexed)	60.08%
Weighted Average Current LTV (indexed)*	49.62%
Pre-swap yield (on mortgage portfolio):	3.62%
Current Clydesdale Bank SVR (Owner Occupied):	9.49%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 30-Sep-2023

Distribution of loans by Loan-to-Value (Current LTV)				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	6,975	22.89%	£214,249,297	5.72%
> 25 <= 50	8,346	27.39%	£771,476,253	20.61%
> 50 <= 55	1,676	5.50%	£232,816,779	6.22%
> 55 <= 60	1,846	6.06%	£298,973,872	7.99%
> 60 <= 65	2,088	6.85%	£356,295,381	9.52%
> 65 <= 70	2,555	8.39%	£478,121,700	12.77%
> 70 <= 75	2,748	9.02%	£587,782,021	15.70%
> 75 <= 80	2,302	7.55%	£473,544,356	12.65%
> 80 <= 85	1,248	4.10%	£225,244,961	6.02%
> 85 <= 90	618	2.03%	£94,778,855	2.53%
> 90 <= 95	63	0.21%	£9,465,817	0.25%
> 95 <= 100	5	0.02%	£537,474	0.01%
> 100	0	0.00%	£0	0.00%
Total	30,470	100.00%	£3,743,286,768	100.00%

Weighted Average Current LTV per latest final terms	63.12%
Weighted Average Current LTV	60.08%
Average Loan Principal Balance	£122,852

Distribution of loans by Loan-to-Value (Current Indexed LTV)*				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	9,907	32.51%	£408,208,248	10.91%
> 25 <= 50	10,357	33.99%	£1,266,213,832	33.83%
> 50 <= 55	2,274	7.46%	£382,290,224	10.21%
> 55 <= 60	2,429	7.97%	£482,521,236	12.89%
> 60 <= 65	2,177	7.14%	£477,241,522	12.75%
> 65 <= 70	1,749	5.74%	£368,742,128	9.85%
> 70 <= 75	1,055	3.46%	£209,380,459	5.59%
> 75 <= 80	392	1.29%	£108,554,762	2.90%
> 80 <= 85	130	0.43%	£40,134,356	1.07%
> 85 <= 90	0	0.00%	£0	0.00%
> 90 <= 95	0	0.00%	£0	0.00%
> 95 <= 100	0	0.00%	£0	0.00%
> 100	0	0.00%	£0	0.00%
Total	30,470	100.00%	£3,743,286,768	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed LTV	49.62%
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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	10,670	35.02%	£279,938,423	7.48%
> 50,000 <= 100,000	8,179	26.84%	£593,720,433	15.86%
> 100,000 <= 150,000	4,115	13.51%	£505,382,057	13.50%
> 150,000 <= 200,000	2,298	7.54%	£397,349,522	10.61%
> 200,000 <= 250,000	1,356	4.45%	£302,728,465	8.09%
> 250,000 <= 300,000	951	3.12%	£259,912,643	6.94%
> 300,000 <= 400,000	1,123	3.69%	£388,369,221	10.38%
> 400,000 <= 500,000	703	2.31%	£313,220,565	8.37%
> 500,000 <= 750,000	836	2.74%	£497,353,972	13.29%
> 750,000 <= 1,000,000	238	0.78%	£204,311,273	5.46%
> 1,000,000	1	0.00%	£1,000,196	0.03%
Total	30,470	100.00%	£3,743,286,768	100.00%

Largest Eligible Loan Principal Balance	£999,999
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LANARK MASTER TRUST - INVESTOR'S REPORT

Credit Enhancement and Triggers

Credit Enhancement					
	Total £	% of Total excl Series 2 Z VFN	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£2,360,000,000	88.32%	11.68%	13.02%	12.00%
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%
Z VFN:	£311,985,000	11.68%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£300,000,000	10.09%			
Total excl Series 2 Z VFN	<u>£2,671,985,000</u>				
Total:	<u>£2,971,985,000</u>				
Target reserve required amount:	£35,966,250	1.35%	of total notes o/s		
Target reserve actual amount:	£35,966,250	1.52%	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 interest 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 or Step-up 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	Compliant
Clydesdale Bank PLC retains a net economic interest of not less than 5% in the Lanark Master Issuer Programme in accordance with Article 405 of Regulation (EU) No 575/2013 of the Capital Requirements Regulation and Article 51 of the AIFM Regulation and further confirms that this interest is held via the Seller Share.	YES
Notices	

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

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	A- / A1(cr) / A-	A-2 / P-1(cr) / F2	A- (S&P), A3(cr) (Moody's), A- (Fitch)	No further assignment of loans to the mortgages trust unless a solvency certificate is provided by each originator at the assignment date.
				A3(cr) (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(cr) (Moody's); A-1+ (S&P), P-1(cr) (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(cr) (Moody's); A-1 (S&P), P-1(cr) (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(cr) (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	A- / A1(cr) / A-	A-2 / P-1(cr) / F2	Baa1(cr) (Moody's), BBB+ (Fitch)	Notify details of the loans assigned to the mortgages trust (names/addresses) to the Mortgages Trustee, Funding, Funding Security Trustee and the rating agencies.
				BBB- (S&P/Fitch), Baa3(cr) (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)
				A3(cr) (Moody's)	"Back-up" servicer / facilitator to be appointed.
Collection Bank	Clydesdale Bank plc	A- / Baa1 / A-	A-2 / P-2 / F2	Baa3(cr) (Moody's)	The corporate services provider, acting as the back-up servicer facilitator shall use its commercially reasonable efforts to identify a suitably experienced third party servicer, subject to the terms of the Servicing Agreement.
				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.
Cash Manager	Clydesdale Bank plc	A- / Baa1 / A-	A-2 / P-2 / F2	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.
				A3(cr) (Moody's)	Where the "Collection Bank Minimum Ratings" are no longer satisfied, procure the transfer of the Collection Accounts to an authorised institution with respect to the minimum ratings required or obtain a guarantee from such institution. If the Collection Bank maintains ratings of at least A-2 / BBB or BBB- by S&P (where the short term rating is not at least A-2) or P-2 by Moody's, the Seller may fund the "Mortgages Trust Account Reserve Fund" in accordance with clause 36.1 and 36.2 of the Mortgages Trust Deed.
Funding Swap Provider	National Australia Bank Limited (London Branch)	AA- / Aa2(cr) / A+	A1+ / P-1(cr) / F1	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1(cr) and A2(cr))	Collateral posting / Transfer / Guarantor
				Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2(cr) and A3(cr))	Collateral posting / Transfer / Guarantor
				Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
Start up Loan Provider	Clydesdale Bank plc	A- / Baa1 / A-	A-2 / P-2 / F2		*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 GIC Accounts)*	National Australia Bank Limited (London Branch)	AA- / Aa3 / A+	A-1+ / P-1 / F1	S&P (A or A-1), Moody's (P-1), Fitch* (A or F1)	In relation to the Mortgage Trustee & Funding GIC accounts - Termination within 60 days (up to 90 days as may be agreed by S&P) of breach unless; suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.
Account Bank Provider (Mortgages Trustee Transaction Accounts and Funding Bank Account other than the Funding GIC Account)*	Clydesdale Bank plc	A- / Baa1 / A-	A-2 / P-2 / F2	S&P (BBB and A-2), Moody's (P-1), Fitch* (A or F1)	In relation to the Transaction Accounts, then obtain a guarantee or transfer to a suitably rated provider, or where the "Account Bank Minimum Ratings" are no longer satisfied, fund the "Mortgages Trust Account Reserve Fund" in accordance with clause 36.1 and 36.2 of the Mortgages Trust Deed.
Account Bank Provider (Issuer)	National Australia Bank Limited (London Branch)	AA- / Aa3 / A+	A-1+ / 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.
Principal Paying Agent & Agent Bank	Deutsche Bank AG	BBB+ / A3 / BBB+	A-2 / P-2 / F2		
Note Trustee	Deutsche Trustee Company Limited	N/A			
Corporate Services Provider	Vistra (UK) Limited	N/A			
Funding & Issuer Security Trustee, US Paying Agent, Registrar & Transfer Agent	Deutsche Bank Trust Company Americas	BBB+ / A3 / BBB+	A-2 / P-2 / F2		
Issuer Funding Mortgages Trustee	Lanark Master Issuer plc Lanark Funding Limited Lanark Trustees Limited				
Programme Arrangers	The institution(s) identified as the arranger(s) in the applicable final terms				
Manager	The institution(s) identified as the arranger(s) in the applicable final terms				
Stock Exchange Listing	UK Listing Authority - London				
Registered Office (Issuer)	3rd Floor 11-12 St James's Square London SW1Y4LB				
Lead Managers	The institution(s) identified as the arranger(s) in the applicable final terms				
Legal Advisors	Clifford Chance LLP				
Issuer	Clifford Chance LLP / Shepherd & Wedderburn LLP				
Clydesdale Bank	Clifford Chance LLP / Shepherd & Wedderburn LLP				
Note Trustee/Issuer Security Trustee/Funding Security Trustee	K&L Gates LLP				
*Clydesdale Bank acts as Account Bank provider for the Mortgages Trustee Collection & Transaction accounts and Funding Bank Account, other than the Funding GIC Account, National Australia Bank Limited (London Branch) acts as Account Bank provider for Lanark Trustees Limited GIC account and Lanark Funding Limited GIC account.					

CONTACTS	
Structured Funding Team (UK Treasury): Harpreet Chadha - Senior Manager, Treasury, Structured Funding	email: structured.funding@cybq.com Tel: 01419593663 (harpreet.chadha@virginmoney.com)
Report locations: Bloomberg: LAN Mige 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://live.rooms.net/clydesdalebank/cic https://www.virginmoneyukplc.com/investor-relations/debt-investors/ https://www.euroabs.com/14.aspx?id=12291	
Lanark Master Trust Report Incorporates: Lanark Trustees Limited Lanark Funding Limited Lanark Master Issuer plc Disclaimer: This report/arrangement can be made that the information herein is accurate or complete and the issuer with respect to this is disclosed. 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.	