Loans	£	
Outstanding Balance of Loans at Closing Date	214,240,314	
Outstanding Balance of Loans @ start of immediately preceding calculation period Accrued Interest @ start of Calculation Period	225,562,530 119,185,719	
Redemptions	In Quarter	Since Inception
Principal Balance of Loans redeemed in the immediately preceding Calculation period <u>Principal Balance of Loans redeemed by cause:</u> Death	2,632,399 1,487,185	93,771,867 32,191,300
Borrower enters Long Term Care Voluntary Repayment Move to Lower Value Property Substitution	35,500 1,073,050 36,664	7,644,821 70,796,634 1,093,992 - 17,954,878
Number of Loans redeemed in the immediately preceding Calculation period Number of Loans redeemed by cause:-	63	2,729
Death Borrower enters Long Term Care Voluntary Repayment Move to Lower Value Property Substitution	36 2 25 6	880 201 1,988 120 - 340
Redemption monies received	5,945,827	178,143,060
Equivalent Value Test this Calculation Period :- S&P model this Calculation Period :-	N/A N/A	
Substitution Substituted in the immediately preceding Calculation Period (amount) Substituted in the immediately preceding Calculation Period as a % of aggregate Date	- 0.00% 12.48%	
Early Amortisation Test Aggregate Loan Amount (in respect of all Outstanding Loans, the Outstanding Balance as at the Closing Date and in respect of substitute Loans, the Outstanding Balance as at the Loan Entry date)	N/A as after Year 10 IPD	
Weighted Averaged GIC Rate	N/A as after Year 10 IPD	
Outstanding Balance of Loans Outstanding number of loans Outstanding Accrued Interest Outstanding Gross Balance	3,259 120,024,318 223,768,730	data for this
Outstanding number of loans Outstanding Accrued Interest	120,024,318	date for this report
Outstanding number of loans Outstanding Accrued Interest Outstanding Gross Balance	120,024,318 223,768,730	
Outstanding number of loans Outstanding Accrued Interest Outstanding Gross Balance Product Breakdown by Loan O/S CAP %	120,024,318 223,768,730 At Closing 20.4%	report 14.7%
Outstanding number of loans Outstanding Accrued Interest Outstanding Gross Balance Product Breakdown by Loan O/S CAP % Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:-	120,024,318 223,768,730 At Closing 20.4% 79.6%	report 14.7%
Outstanding number of loans Outstanding Accrued Interest Outstanding Gross Balance Product Breakdown by Loan O/S CAP % Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report	120,024,318 223,768,730 At Closing 20.4% 79.6%	report 14.7%
Outstanding number of loans Outstanding Accrued Interest Outstanding Gross Balance Product Breakdown by Loan O/S CAP % Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Male	120,024,318 223,768,730 At Closing 20.4% 79.6%	report 14.7%
Outstanding number of loans Outstanding Accrued Interest Outstanding Gross Balance Product Breakdown by Loan O/S CAP % Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Female Single Male Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid Claim O/S For all Mortgages repaid to date:- Weighted Average:-	120,024,318 223,768,730 At Closing 20.4% 79.6% 72 81 83 82 80 N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	report 14.7%
Outstanding number of loans Outstanding Accrued Interest Outstanding Gross Balance Product Breakdown by Loan O/S CAP % Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Famale Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid Claim O/S For all Mortgages repaid to date:-	120,024,318 223,768,730 At Closing 20.4% 79.6% 72 81 83 82 80 N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	report 14.7%
Outstanding number of loans Outstanding Accrued Interest Outstanding Gross Balance Product Breakdown by Loan O/S CAP % Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Famale Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity Claim Paid Claim O/S For all Mortgages repaid to date:- Weighted Average:- Time to Sale (where available - time from death/assessment to repayment)(Days) Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Outstandings Properties in Possession Repossessed	120,024,318 223,768,730 At Closing 20.4% 79.6% 72 81 83 82 80 N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	report 14.7%
Outstanding number of loans Outstanding Accrued Interest Outstanding Gross Balance Product Breakdown by Loan O/S CAP % Flexible % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female Single Female Single Male Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available - time from death/assessment to repayment)(Days) Initial Valuation Indexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Paid Claim Paid Claim O/S For all Mortgages repaid to date:- Weighted Average:- Time to Sale (where available - time from death/assessment to repayment)(Days) Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Outstandings	120,024,318 223,768,730 At Closing 20.4% 79.6% 72 81 83 82 80 N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	report 14.7%

Insurance		
No Negative Equity Claims made total	-]
Claims Paid Claims O/S	-	
Claims not settled in full by number	-	
Claims not settled in full by amount of shortfall Average Time from Claim to Payment	N/A	
		1
Local Search Claims made (number) Claims Paid	-	
Claims O/S	-	
Claims not settled in full by number Claims not settled in full by amount of shortfall		
Average Time from Claim to Payment	N/A	
Contingent Building Insurance claims made (number)		1
Claims Paid	-	
Claims O/S	-	
Claims not settled in full by number Claims not settled in full by amount of shortfall	-	
Average Time from Claim to Payment	N/A	
Average Loan Outstanding	£68,662	
Weighted Average LTV Weighted Average Indexed LTV	50.4% 31.0%	
		•
Weighted Average Interest Rate Cap	2.91%	1
Flexi	7.88%	
LTV Levels Breakdown (based on original valuation using P+I at date of report)		
0 - 29.99%	34,119,469]
30 - 34.99% 35 - 39.99%	19,970,338 18,563,124	
40 - 44.99%	24,498,664	
45 - 49.99% 50 - 54.99%	10,570,773 16,101,764	
55 - 59.99%	20,722,874	
60 - 64.99% 65 - 69.99%	27,161,889 27,063,011	
70 - 74.99%	27,063,011 5,021,279	
75 - 79.99%	2,429,362	
80 - 84.99% 85 - 89.99%	14,799,024	
90 - 94.99%	788,499	
95 - 99.99% 100% +	1,782,738 175,923	
	,,,,,,	•
LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30%	105,142,028	l
30 - 35%	58,682,897	
35 - 40% 40 - 45%	15,971,482 26,534,536	
45 - 50%	7,440,594	
50 - 55% 55 - 60%	5,066,425 2,564,450	
60 - 65%	815,141	
65 - 70% 70 - 78%	1,071,202 305,835	
70 - 75% 75 - 80%	174,141	
80 - 85% 85 - 009/	-	
85 - 90% 90 - 95%	-	
95 - 100%	-	
100% +	-	I
Equity Release Funding (No.1) plc		
Name of Issuer	Equity Release Funding (No.1) plc	
Date of Issue	30-Mar-2001	
	<u>A1</u>	<u>A2</u>
Moody's Current Rating	Aaa	Aaa
S&P Current Rating	AAA	AA-
Initial Note Balance	35,000,000.00	197,000,000.00
Note Principal @ start of period Note Redemptions @ IPD		197,000,000.00
Outstanding Note Principal	-	197,000,000.00
Note Interest Margins	LIBOR + 0.45%	Fixed Rate (5.70%)
Step Up Dates Step Up Margins	28-Feb-11 LIBOR + 2.50%	N/A N/A
GLOP OP INIAIYIIIS	LIDUN + 2.30%	IV/A
Interest Payment Cycle	Quarterly	
Interest Payment Date Next Interest Payment Date	26th or Next Business Day 26-Nov-2011	
		• 1
Pool Factor	-	J

£0 £0

Initial Balance 150 100	Liquidity Facility Ledger	
Available & next IPO Liquidity Reserve Fund Lodger Initial Balance on Closing Outstanding as at the date of this Quarterly Report Accounted Interest or Immediately succeeding interest payment date Less Mortgage Registration Reserve Less Mortgage Registration R	Initial Balance	
Liquidity Reserve Fund Ledger Initial Balance on Closing Costanding as at the date of this Quarterly Report Accound Interest to Immediately succeeding line est payment date Less Mortgage Registration Reserve E15,000 Accound Interest to Immediately succeeding line est payment date Less Mortgage Registration Reserve E15,000 Accound Interest to Immediately succeeding Interest payment date Less Mortgage Registration Reserve E15,000 Accound Interest Code Service Deficiency Ledger Opening Balance Deficiency Ledger Opining Balance Closing Balance UTCQR Reserve UTCQR Reserve UTCQR Reserve CDC Account Interest to Immediately succeeding Interest payment date Respayments Made Closing Balance C	Available @ next IPD	£70,000,000
initial Balance on Closing Outstanding as at the date of this Quarterly Report Acrused Interest to immediately succeeding interest payment date Est 11,28 Less Mortgage Registration Reserve £151,000 Available Liquidity Reserve Fund Available Liquidity Reserve Fund £50,900,124 Available Liquidity Reserve Fund E50,900,124 Closing Selance Deficiency Ledger Deficiency Ledger Opening Balance Cosses his Quarter £50,900,200 Coliams Submitted as at date of this Quarterly Report Claims Submitted as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Not recovered from NULAP as at date of this Quarterly Report Claims Not recovered from NULAP as at date of this Quarterly Report Claims Not recovered from NULAP as at date of this Quarterly Report CORNING Reserve UTCCR Reserve UTCCR Reserve UTCCR Reserve T50,000 Start-up Loan Outstanding Commitment Rate (Note LIBOR + 50%) Initial Balance Outstanding as at date of this Quarterly Report Counsing Balance outstanding Initial Balance Utstanding as at date of this Quarterly Report Counsing Balance outstanding Initial Balance Initial Balance Utstanding as at date of this Quarterly Report Closing Balance Utstanding as at date of this Quarterly Report Closing Balance Utstanding as at date of this Quarterly Report Closing Balance Scotland Replease Scotland (a) to (b) Replease Annual (fiary) necessary to maintain the Required Ratio of (c) the unit of the Aggregate Portfolio Amount and Adjusted Cash, and (b) the Principal Amount OtS of Class A Notes © IPD (net of redemptions © IPD). Representation		£U
Less Mortgage Registration Reserve £15,000 Available Liquidity Reserve Fund £8,908,124 Arount to be farm at next IPD £2,000 Deficiency Ledger Deficiency Ledger Opening Balance Losses this Quarter £2,088,129 Copening Balance £2,088,129 Copening Balance £2,088,129 Copening Balance £3,990,000 Poping Balance £3,990,000 Opening Balance £5,000,000 Colsing Balance £5,000,000 Colsing Balance £5,000,000 Colsing Balance £5,000,000 Colsing Balance on Closing Date Colsing Balance on Closing Date Colsing Balance on Closing Date Colsing Balance at date of this Quarterly Report £1,000,000 Colsing Balance at date of this Quarterly Report £5,000,000 Colsing Balance at date of this Quarterly Report £5,000,000 Colsing Balance £5		£17,500,000
Available Liquidity Reserve Fund Arount to be drawn at next IPD Closing balance Deficiency Ledger Opening Balance Losses his Quarter Closing balance Closing	Outstanding as at the date of this Quarterly Report	, ,
Arount to be drawn at next IPD Cloring balance Claring Balance Claring Pald as at date of this Quarterly Report Claring Pald as at date of this Quarterly Report Claring Pald as at date of this Quarterly Report Claring Pald as at date of this Quarterly Report Claring Pald as at date of this Quarterly Report Claring Pald as at date of this Quarterly Report Claring Pald as at date of this Quarterly Report Claring Pald as at date of this Quarterly Report Cloring Balance CR Reserve UTCOR Reserve UTCOR Reserve UTCOR Reserve COUSTANTIAN COUNTIAN	Accided interest to infinediately succeeding interest payment date	£11,124
Amount to be drawn at next IPD Closing balance Deficiency Ledger Opening Balance Closing Balance Commitment Rate (Note LIBOR + 50%) Closing Balance Closing Balance Closing Balance Closing Balance Mote Balance Closing	Less Mortgage Registration Reserve	£150,000
Amount to be drawn at next IPD Closing balance Deficiency Ledger Opening Balance Closing Balance Commitment Rate (Note LIBOR + 50%) Closing Balance Closing Balance Closing Balance Closing Balance Mote Balance Closing	Available Liquidity Reserve Fund	£6 908 124
Deficiency Ledger Opening Balance Losses this Quarter Opening Balance Claims Submitted as data ted to this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Not recovered from NULAP as at date of this Quarterly Report CCA Reserve CCA Reserve CCA Reserve CTOCAR Reserve CTOCA	Amount to be drawn at next IPD	-£3,068,124
Deparing Ballance Losses this Quarter Closing Balance on Closing Date Claims Submitted as at attex of this Quarterly Report Claims Paid as at diels of this Quarterly Report Claims Not recovered from NULAP as at date of this Quarterly Report Claims Not recovered from NULAP as at date of this Quarterly Report Claims Not recovered from NULAP as at date of this Quarterly Report CCAR Reserve CCAR Reserve CTORNITION OF THE STANDARD OF THE STAND		£3,990,000
Losses this Quarter (£ 93) Optional Guarantee Ledger Opening Balance on Closing Date	Deficiency Ledger	
Optional Guarantee Ledger Opening Balance on Closing Date Claims Submitted as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Not recovered from NULAP as at diate of this Quarterly Report UTCGR Reserve UTCGR UTCGR Reserve UTCGR		
Depring Balance on Closing Date Claims Submitted as at date of this Quarterly Report Claims Not recovered from NULAP his calculation period Claims Paid as at date of this Quarterly Report Claims Not recovered from NULAP his calculation period Cotal Claims not recovered from NULAP as at date of this Quarterly Report CCA Reserve CCA Reserve CCA Reserve CTOCR CTOCR Reserve CTOCR CTOCR CTOCR Reserve CTOCR CTOC		
Claims Submitted as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report Claims Paid as at date of this Quarterly Report CCA Reserve UTCCR UTC	Optional Guarantee Ledger	
Claims Not recovered from NULAP his calculation period 50 (Claims Not recovered from NULAP his calculation period 50 (Claims not recovered from NULAP his calculation period 50 (Claims not recovered from NULAP as at date of this Quarterly Report 50 (Ediams not recovered from NULAP as at date of this Quarterly Report 50 (Ediams not recovered from NULAP as at date of this Quarterly Report 51,000,000 (Ediams not recovered from NULAP as at date of this Quarterly Report 51,000,000 (Ediams not recovered from NULAP as at date of this Quarterly Report 51,000 (Ediams not such as at date of this Quarterly Repo	Opening Balance on Closing Date	£1,000,000
Claims Not recovered from NULAP this calculation period		
CCA Reserve (17CCR Reserve (17,000,000) Start-up Loan Outstanding Commitment Rate (Note LIBOR + .50%) 1.33% Initial Balance (179,000,000) Outstanding as at date of this Quarterly Report (179,000,000) Accrued Interest to immediately succeeding interest payment date (179,000,000) Repayments Made (179,000,000) Mote Balance Outstanding Initial balance Outstanding Initial balance Outstanding (179,768) M Note Balance Outstanding Initial balance Outstanding (179,768) M Note Balance Outstanding (179,768) M Repayments Made (179,768) E (12,500,000) Custanding as at date of this Quarterly Report (179,768) E (17,500,000) E (1	Claims Not recovered from NULAP this calculation period	£0
Start-up Loan Outstanding Commitment Rate (Note LIBOR + .50%) Initial Balance Outstanding as at date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Repayments Made Closing Balance M Note Balance Outstanding Initial balance Outstanding as at date of this Quarterly Report M Note Balance Outstanding Initial balance Outstanding as at date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Repayments Made Closing Balance Outstanding as at date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Repayments Made Closing Balance Surplus after payment of all payments due in the Waterfall (a) to (h) Replenishment Amount as recorded in Replenishment Ledger Years 2001 to 2025 The greater of: 10% of Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ IPD) and the amount (if any) necessary to maintain the Required Ratio of (a) the sum of the Aggregate Portfolio Amount and Adjusted Cash, and (b) the Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ IPD), aggregate of all scheduled payments of interest and principal on the Class A Notes payable on the 4 immediately succeeding IPD's, and the amount (if any) necessary to maintain the Required Ratio of (a) the sum of the Aggregate Portfolio Amount and Adjusted Cash, and (b) the Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ IPD), aggregate of all scheduled payments of interest and principal on the Class A Notes payable on the 4 immediately succeeding IPD's, and the amount (if any) necessary to maintain the Required Ratio of (a) the sum of the Aggregate Portfolio Amount and Adjusted Cash, and (b) the Principal Amount Outstanding balances of the Class A Notes ret of redemptions @ IPD). Voluntary Prepayment Rate The "Voluntary Prepayment Rate" is the [annualised value of the Loans prepaid up to the relevant Calculation Date by	Total Claims not recovered from NULAP as at date of this Quarterly Report	03
Start-up Loan Outstanding Commitment Rate (Note LIBOR + .50%) Initial Balance Outstanding as at date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Repayments Made Closing Balance M Note Balance Outstanding Initial balance M Note Balance Outstanding Initial balance Outstanding as at date of this Quarterly Report Outstanding as at date of this Quarterly Report Separate Start Sta		
Initial Balance Outstanding as at date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Repayments Made Closing Balance M Note Balance Outstanding Initial balance M Note Balance Outstanding Initial balance Outstanding as at date of this Quarterly Report M Note Balance Outstanding Initial balance Outstanding as at date of this Quarterly Report E 12,500,000 Custanding as at date of this Quarterly Report E 31,560,506 Accrued Interest to immediately succeeding interest payment date Repayments Made Closing Balance E 31,560,506 Accrued Interest to immediately succeeding interest payment date Repayments Made Closing Balance E 32,270,617 Surplus after payment of all payments due in the Waterfall (a) to (h) E18,565,294 Replenishment Amount as recorded in Replenishment Ledger Years 2001 to 2025 The greater of:- 10% of Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ IPD) and the amount (if any) necessary to maintain the Required Ratio of (a) the sum of the Aggregate Portfolio Amount and Adjusted Cash, and (b) the Principal Amount O/S of Class A Notes (net of redemptions @ IPD) Years 2026 to 2030 The greater of:- 10% of Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ IPD), aggregate of all scheduled payments of interest and principal on the Class A Notes payable on the 4 immediately succeeding IPD's, and the amount (if any) necessary to maintain the Required Ratio of (a) the sum of the Aggregate Portfolio Amount and Adjusted Cash, and (b) the Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ IPD), aggregate of all scheduled payments of interest and principal on the Class A Notes payable on the 4 immediately succeeding IPD's, and The amount (if any) necessary to maintain the Required Ratio of (a) the sum of the Aggregate Portfolio Amount and Adjusted Cash, and (b) the Principal Amount O/S of Class A Notes (net of redemptions @ IPD). NAA Voluntary Pepayments Rate" is the [annualised value of the ratio expres		2.,555,555
Initial Balance Outstanding as at date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Repayments Made Closing Balance M Note Balance Outstanding Initial balance Outstanding as at date of this Quarterly Report M Note Balance Outstanding Initial balance Outstanding as at date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Repayments Made Closing Balance E 12,500,000 £ 31,560,506 Accrued Interest to immediately succeeding interest payment date Repayments Made Closing Balance Closing Balance I 2 31,560,506 Accrued Interest to immediately succeeding interest payment date Repayments Made E 1 - £ 1 1 1 Surplus after payment of all payments due in the Waterfall (a) to (h) E18,565,294 Replenishment Amount as recorded in Replenishment Ledger Years 2001 to 2025 The greater of:- 10% of Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ IPD) and the amount (if any) necessary to maintain the Required Ratio of (a) the sum of the Aggregate Portfolio Amount and Adjusted Cash, and (b) the Principal Amount O/Istanding of the Class A Notes (net of redemptions @ IPD) Years 2026 to 2030 The greater of:- 10% of Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ IPD), aggregate of all scheduled payments of interest and principal on the Class A Notes payable on the 4 immediately succeeding IPD's, and the amount (if any) necessary to maintain the Required Ratio of (a) the sum of the Aggregate Portfolio Amount and Adjusted Cash, and (b) the Principal Amount O/Istanding of the Class A Notes (net of redemptions @ IPD), Aggregate of all scheduled payments of interest and principal on the Class A Notes (net of redemptions @ IPD), Aggregate of all scheduled payments of interest and principal on the Class A Notes (net of redemptions @ IPD), Aggregate of all scheduled payments of interest and principal on the Class A Notes (net of redemptions @ IPD) Vers 200 Aggregate of Aggregate Portfolio Amount and Adjusted Ca		1.33%
Outstanding as at date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Repayments Made Closing Balance M Note Balance Outstanding Initial balance Outstanding as at date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Repayments Made Closing Balance E 12,500,000 £ 31,560,506 Accrued Interest to immediately succeeding interest payment date Repayments Made Closing Balance B 12,500,000 £ 31,560,506 Accrued Interest to immediately succeeding interest payment date Repayments Made Closing Balance B 12,500,000 £ 31,560,506 Accrued Interest to immediately succeeding interest payment date Repayments Made Closing Balance B 12,500,000 £ 31,560,506 £ 31,560,506 Accrued Interest to immediately succeeding interest payment date Replenishment Amount as recorded in Replenishment Ledger Years 2001 to 2025 The greater of:- 10% of Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ IPD) and the amount (if any) necessary to maintain the Required Ratio of (a) the sum of the Aggregate Portfolio Amount and Adjusted Cash, and (b) the Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ IPD), aggregate of all scheduled payments of interest and principal on the Class A Notes payable on the 4 immediately succeeding IPD's, and the amount (if any) necessary to maintain the Required Ratio of (a) the sum of the Aggregate Portfolio Amount and Adjusted Cash, and (b) the Principal Amount O/Is of Class A Notes (net of redemptions @ IPD). N/A Voluntary Repayment Rate 1,000 N/A The "Voluntary Prepayments Rate" is the [annualised value of the ratio expressed as a percentage] calculated by dividing:- (x) the aggregate of the intilated uotstanding balances of the Loans prepaid up to the relevant Calculation Date by		
Repayments Made Closing Balance M Note Balance Outstanding Initial balance Outstanding as at date of this Quarterly Report Accrued Interest to immediately succeeding interest payment date Repayments Made Closing Balance Surplus after payment of all payments due in the Waterfall (a) to (h) E18,565,294 Replenishment Amount as recorded in Replenishment Ledger Years 2001 to 2025 The greater of: 10% of Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ IPD) and the amount (if any) necessary to maintain the Required Ratio of (a) the sum of the Aggregate Portfolio Amount and Adjusted Cash, and (b) the Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ IPD), aggregate of all scheduled payments of interest and principal on the Class A Notes payable on the 4 immediately succeeding IPD's, and the amount (if any) necessary to maintain the Required Ratio of (a) the sum of the Aggregate Portfolio Amount and Adjusted Cash, and (b) the Principal Amount O/S of Class A Notes @ IPD (net of redemptions @ IPD), aggregate of all scheduled payments of interest and principal on the Class A Notes payable on the 4 immediately succeeding IPD's, and the amount (if any) necessary to maintain the Required Ratio of (a) the sum of the Aggregate Portfolio Amount and Adjusted Cash, and (b) the Principal Amount Outstanding of the Class A Notes (net of redemptions @ IPD). N/A Voluntary Repayment Rate 1.0% Of Voluntary Prepayments Rate' is the [annualised value of the ratio expressed as a percentage] calculated by dividing: (x) the aggregate of the initial outstanding balances of the Loans prepaid up to the relevant Calculation Date by	Outstanding as at date of this Quarterly Report	£79,502
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Deferred Consideration released to Originator

Deferred Consideration paid to Originator prior to the date of this Quarterly Report date

Deferred Consideration paid to Originator during the calculation period

Total Deferred Consideration paid to Originator.