	19-Aug-08
Loans	£
Outstanding Balance of Loans at Closing Date	276,369,747
Outstanding Balance of Loans @ start of immediately preceding calculation period	299,334,030
Accrued Interest @ start of Calculation Period	122,598,939
Redemptions	0.004.044
Principal Balance of Loans redeemed in the immediately preceding Calculation period <u>Principal Balance of Loans redeemed by cause:</u>	2,834,844
Death Borrower enters Long Term Care	1,167,759 190,180
Voluntary Repayment	1,470,707
Move to Lower Value Property Substitutions	6,198
Number of Loans redeemed in the immediately preceding Calculation period	68
Number of Loans redeemed by cause:- Death	26
Borrower enters Long Term Care	5 37
Voluntary Repayment Move to Lower Value Property	1
Substitutions	-
Redemption monies received	4,955,888
Equivalent Value Test this Calculation Period :-	PASS
S&P model this Calculation Period :-	PASS
Substitution	
Substituted in the immediately preceding Calculation Period (O/S amount @ Closing Date) Substituted in the immediately preceding Calculation Period as a % of aggregate Outstanding	-
Balance of the Loans @ Closing Date	0.00%
Substituted to date as a % of aggregate Outstanding Balance of the Loans @ Closing Date	2.88%
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 A1 notes outstanding
Weighted Averaged GIC Rate	N/A as A1 notes outstanding
Outstanding Balance of Loans Outstanding Accrued Interest	127,434,796
Outstanding Gross Balance	301,335,043
Outstanding number of loans	5,773
	At Closing
Product Breakdown by Loan O/S	
Product Breakdown by Loan O/S	
Fire Product Breakdown by Loan O/S FIRP % FCRP %	2.7%
FIRP %	
FIRP %	2.7%
FIRP % FCRP % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report	2.7% 97.3%
FIRP % FCRP % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female	2.7% 97.3% 72 77
FIRP % FCRP % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:-	2.7% 97.3% 72 77
FIRP % FCRP % 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 Joint Borrowers by Age of Younger	2.7% 97.3% 72 77 80 80
FIRP % FCRP % 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	2.7% 97.3% 72 77 80 80
FIRP % FCRP % 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 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	2.7% 97.3% 72 77 77 80 80 76
FIRP % FCRP % 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)	2.7% 97.3% 72 77 80 80 76
FIRP % FCRP % 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 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	2.7% 97.3% 72 77 80 80 80 76
FIRP % FCRP % 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 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	2.7% 97.3% 72 77 77 80 80 80 76 N/A N/A N/A N/A N/A N/A N/A N/A
FIRP % FCRP % 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 Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):-	2.7% 97.3% 72 77 77 80 80 80 76

For all Mortgages repaid to date:-	
For all Mortgages repaid to date:- Weighted Average:-	
Time to Sale (where available - time from death/assessment to repayment) (Days)	248
Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available)	N/A
Shortfall as % of Mortgage Outstandings	N/A
Properties in Possession	-
Repossessed	-
Sold	-
Number Carried Forward	_
Average Time from Possesion to Sale	N/A
Average Shortfall at Sale	N/A
In a company of the c	
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
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)	_
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	£52,197
Weighted Average LTV	43.0%
Weighted Average Indexed LTV	24.3%
Weighted Average Interest Pate	
Weighted Average Interest Rate FIRP	8.28%
FIRP	8.28% 8.14%
FIRP FCRP	
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report)	8.14%
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99%	8.14% 35,460,023
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99%	8.14%
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99%	8.14% 35,460,02: 43,941,46(
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99%	8.14% 35,460,02: 43,941,464 46,470,64 63,478,05: 51,676,21:
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 50 - 54.99%	8.14% 35,460,02: 43,941,46(46,470,64' 63,478,05' 51,676,21' 5,421,838'
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 54.99% 55 - 59.99%	8.14% 35,460,02: 43,941,46(46,470,64' 63,478,05' 51,676,21: 5,421,833' 23,174,78'
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 56 - 64.99%	8.14% 35,460,023 43,941,461 46,470,641 63,478,05 51,676,213 5,421,833 23,174,783 16,392,883
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 50 - 54.99% 50 - 54.99% 60 - 64.99% 65 - 69.99%	8.14% 35,460,02: 43,941,46(46,470,64: 63,478,05: 51,676,21: 5,421,833: 23,174,78: 16,392,88: 6,308,52:
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 50 - 54.99% 55 - 59.99% 60 - 64.99% 60 - 64.99% 70 - 74.99%	8.14% 35,460,02: 43,941,46(46,470,64' 63,478,05' 51,676,21' 5,421,83(23,174,78(16,392,88' 6,308,52' 7,620,12'
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 67 - 74.99% 75 - 79.99%	8.14% 35,460,02: 43,941,461 46,470,64: 63,478,05: 51,676,21: 5,421,83: 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,638
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 60 - 64.99% 65 - 69.99% 75 - 79.99% 75 - 79.99%	8.14% 35,460,02: 43,941,46(46,470,64: 63,478,05: 51,676,21: 5,421,83: 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,636: 356,51:
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 50 - 54.99% 50 - 54.99% 60 - 64.99% 65 - 69.99% 70 - 74.99% 70 - 74.99% 80 - 84.99% 85 - 89.99%	8.14% 35,460,02: 43,941,461 46,470,64: 63,478,05: 51,676,21: 5,421,83: 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,638
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 94.99%	8.14% 35,460,02: 43,941,46(46,470,64: 63,478,05: 51,676,21: 5,421,83: 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,636: 356,51:
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 30 - 34.99% 40 - 44.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 65 - 69.99% 67 - 74.99% 68 - 69.99% 75 - 79.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 85 - 89.99% 90 - 94.99% 95 - 99.99%	8.14% 35,460,02: 43,941,46(46,470,64: 63,478,05: 51,676,21: 5,421,83: 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,636: 356,51:
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 85 - 89.99% 90 - 94.99% 90 - 94.99% 91 - 99.99%	8.14% 35,460,02: 43,941,46(46,470,64: 63,478,05: 51,676,21: 5,421,83: 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,636: 356,51:
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 60 - 64.99% 67 - 74.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 90 - 94.99% 91 - 94.99% 95 - 99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date)	8.14% 35,460,023 43,941,461 46,470,641 63,478,05 51,676,211 5,421,833 23,174,782 16,392,883 6,308,522 7,620,122 961,633 356,511 72,356
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 65 - 69.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 85 - 89.99% 90 - 94.99% 95 - 99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30%	8.14% 35,460,02: 43,941,46(46,470,64: 63,478,05: 51,676,21: 5,421,83: 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,636: 356,51:
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 30 - 34.99% 40 - 44.99% 45 - 49.99% 50 - 54.99% 50 - 54.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 81 - 89.99% 82 - 89.99% 83 - 89.99% 84 - 89.99% 85 - 99.99% 86 - 89.99% 87 - 74.99% 88 - 89.99% 89 - 94.99% 89 - 94.99% 80 - 35%	8.14% 35,460,02: 43,941,46(46,470,64: 63,478,05: 51,676,21: 5,421,83: 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,633: 356,51: 72,35(
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 65 - 69.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 80 - 84.99% 90 - 94.99% 91 - 94.99% 92 - 99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45%	8.14% 35,460,02: 43,941,46(46,470,64: 63,478,05: 51,676,21: 5,421,83: 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,633: 356,51: 72,35(
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 50 - 54.99% 50 - 54.99% 50 - 54.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 60 - 84.99% 6	8.14% 35,460,02: 43,941,461 46,470,641 63,478,05: 51,676,21: 5,421,833 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,638 356,51: 72,356 235,551,101 40,873,79: 17,087,586 5,291,975 1,021,418
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 60 - 64.99% 67 - 74.99% 76 - 79.99% 88 - 89.99% 90 - 94.99% 88 - 89.99% 90 - 94.99% 91 - 94.99% 92 - 99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55%	8.14% 35,460,02: 43,941,46(46,470,64: 63,478,05: 51,676,21: 5,421,833 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,633 356,51: 72,356 235,551,10' 40,873,79 17,087,58: 5,291,97; 1,021,41! 888,38'
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 65 - 69.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 91 - 94.99% 92 - 94.99% 93 - 94.99% 94 - 94.99% 95 - 99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 55 - 60%	8.14% 35,460,02: 43,941,461 46,470,641 63,478,05: 51,676,21: 5,421,833 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,638 356,51: 72,356 235,551,101 40,873,79: 17,087,586 5,291,975 1,021,418
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 30 - 34.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 65 - 69.99% 67 - 74.99% 68 - 69.99% 69 - 94.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 81 - 89.99% 81 - 80.99% 82 - 89.99% 83 - 35.89.99% 84 - 90 - 94.99% 85 - 99.99% 86 - 80.99% 87 - 95.99.99% 88 - 84.99% 89 - 94.99% 89 - 95.99.99% 89 - 94.99% 96 - 95.99.99% 80 - 84.99% 81 - 85.99.99% 81 - 85.99.99% 82 - 85.99.99% 83 - 85.99.99% 84 - 85.99.99% 85 - 95.99.99% 86 - 85.99.99% 86 - 85.99.99% 87 - 85.99.99% 88 - 86.99.99% 89 - 95.99.99% 89 - 95.99.99% 80 - 85.99.99%	8.14% 35,460,02: 43,941,46(46,470,64: 63,478,05: 51,676,21: 5,421,83: 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,633: 356,51: 72,35(
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 85 - 89.99% 90 - 94.99% 91 - 94.99% 91 - 94.99% 93 - 99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 65% 65 - 60% 60 - 65% 65 - 70%	8.14% 35,460,02: 43,941,46(46,470,64: 63,478,05: 51,676,21: 5,421,833 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,633 356,51: 72,356 235,551,10' 40,873,79 17,087,58: 5,291,97; 1,021,41! 888,38'
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 80 - 84.99% 90 - 94.99% 91 - 94.99% 95 - 99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65% 65 - 70% 70 - 75%	8.14% 35,460,02: 43,941,46(46,470,64: 63,478,05: 51,676,21: 5,421,83: 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,633: 356,51: 72,35(
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 65 - 69.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 80 - 84.99% 90 - 94.99% 91 - 94.99% 92 - 94.99% 93 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65% 65 - 70% 70 - 75% 75 - 80%	8.14% 35,460,02: 43,941,46(46,470,64: 63,478,05: 51,676,21: 5,421,83: 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,633: 356,51: 72,35(
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 60 - 64.99% 60 - 64.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 81 - 89.99% 90 - 94.99% 90 - 94.99% 91 - 94.99% 91 - 94.99% 92 - 95.99.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65% 65 - 70% 70 - 75% 75 - 80% 80 - 85%	8.14% 35,460,02: 43,941,46(46,470,64: 63,478,05: 51,676,21: 5,421,83: 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,633: 356,51: 72,35(
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 65 - 69.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 80 - 84.99% 90 - 94.99% 91 - 94.99% 95 - 99.999% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65% 65 - 70% 70 - 75% 75 - 80% 80 - 85% 85 - 90%	8.14% 35,460,02: 43,941,46(46,470,64: 63,478,05: 51,676,21: 5,421,83: 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,633: 356,51: 72,35(
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 65 - 69.99% 75 - 79.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 80 - 84.99% 81 - 89.99% 82 - 89.99% 83 - 89.99% 84 - 89.99% 85 - 89.99%	8.14% 35,460,02: 43,941,46(46,470,64: 63,478,05: 51,676,21: 5,421,83: 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,633: 356,51: 72,35(
FIRP FCRP LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99% 30 - 34.99% 35 - 39.99% 40 - 44.99% 45 - 49.99% 55 - 59.99% 60 - 64.99% 65 - 69.99% 70 - 74.99% 75 - 79.99% 80 - 84.99% 80 - 84.99% 90 - 94.99% 91 - 94.99% 92 - 94.99% 93 - 30% 94 - 30% 95 - 50.99% 100% + LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date) 0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 55 - 60% 60 - 65% 65 - 70% 70 - 75% 75 - 80% 80 - 85% 85 - 90% 90 - 95%	8.14% 35,460,02: 43,941,46(46,470,64: 63,478,05: 51,676,21: 5,421,83: 23,174,78: 16,392,88: 6,308,52: 7,620,12: 961,633: 356,51: 72,35(

Landelle For White Ladon	
Liquidity Facility Ledger Initial Balance	£0
Last Calculation Period Closing Outstanding	£0
Available @ next IPD Amount to be drawn at next IPD	£70,000,000 £0
Liquidity Reserve Fund Ledger Initial Balance on Closing	£25,000,000
Outstanding as at the date of this Quarterly Report	£25,000,000 £21,541,000
Accrued Interest to immediately succeeding interest payment date	£303,870
Less Mortgage Registration Reserve	£150,000
2000 mongage regionalion reconve	2100,000
Available Liquidity Reserve Fund	£21,694,870
Amount to be drawn at next IPD Closing balance	£303,870
Closing balance	£21,541,000
Deficiency Ledger	-£1,045
Opening Balance (Losses)/Gains this Quarter	£146
Closing Balance	-£899
Optional Guarantee Ledger	
Opening Balance on Closing Date	£0
Claims Submitted as at date of this Quarterly Report	£0
Claims Paid as at date of this Quarterly Report	03
Claims Not recovered from NULAP this calculation period Total Claims not recovered from NULAP as at date of this Quarterly Report	£0 £0
,,,,,	
CCA Reserve	£500,000
Surplus after payment of all payments due in the Waterfall (a) to (h)	£0
Replenishment Amount as recorded in Replenishment Ledger	
Years 2002 to 2026	
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 Outstanding of the Class A Notes (net of redemptions @ IPD)	
(N/A - A1 Notes O/S
Years 2027 to 2031	
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 Outstanding of the Class A Notes	
(net of redemptions @ IPD).	N/A
Wilmiters Brown and Buts	0.040/
Voluntary Repayment Rate	3.94%
The "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 Calcula (y) the aggregate of the initial outstanding balances of all Loans in the Portfolio on the Closing Date 	
(y) the aggregate of the illitial outstanding balances of all Loans in the Portfolio on the Closing Date	
Deferred Consideration released to Originator	
Deferred Consideration paid to Originator prior to the date of this Quarterly Report date	03 03
Deferred Consideration paid to Originator during the calculation period Total Deferred Consideration paid to Originator.	£0 £0
	£U

Equity Release Funding (No.2) plc

Name of Issuer Date of Issue

Moody's Current Rating S&P Current Rating

Initial Note Balance Note Principal @ start of period Note Redemptions @ IPD Outstanding Note Principal

Note Interest Margins Step Up Dates Step Up Margins

Interest Payment Cycle Interest Payment Date Next Interest Payment Date

Pool Factor

Equity Release Funding (No.2) plc 11-Jun-2002

<u>A1</u>	<u>A2</u>
Aaa	Aaa
AAA	AAA

45,000,000.00		255,000,000.00
11,390,500.00	-	255,000,000.00
- 1,400,000.00		
9,990,500.00	-	255,000,000.00

LIBOR + 0.44%	Fixed Rate (5.88%)
IPD May 2012	N/A
LIBOR + 1.50%	N/A

Quarterly 26th or Next Business Day 26-Nov-2008

0.222011