Equity Release Funding Trustee (No. 4) Ltd Report for the immediately preceding interest period

Report for the immediately preceding interest period	22-Jan-10	
Loans/ Additional Loans Outstanding Balance of [Loans][Additional Loans] at Closing Date	Loans £404,730,763	Additional Loans
Outstanding Balance of [Loans][Additional Loans] @ start of Quarter Accrued interest @ start of Quarter	£475,647,624 £173,068,255	£13,238,567 £2,013,355
Redemptions	In this (
Principal Balance of Loans redeemed in the immediately preceding Calculation period Principal Balance of Loans redeemed by cause:-	Loans 3,446,896	Additional Loans 153,942
Death Borrower enters Long Term Care Voluntary Repayment	1,671,920 361,920 1,087,400	61,414
voluniarly Repayment Substituted with cash Move to Lower Value Property	1,087,400 0 325,656	92,528
Number of Loans redeemed in the immediately preceding Calculation period Number of Loans redeemed by cause:-	59	4
Death Borrower enters Long Term Care Voluntary Repayment	28 7 24	- 4
Move to Lower Value Property Substituted	12	6
Redemption monies received	5,079,720	185,400
Dutstanding Balance of [Loans][Additional Loans] Advances in Quarter	Loans	Additional Loans 144,235
Dutstanding Accrued Interest Outstanding Gross Balance Outstanding number of Ioans	180,421,703 479,554,176 6,333	2,227,501 13,443,006 825
		020
Equivalent Value Test this Calculation Period :- S&P model this Calculation Period :-	N/A N/A	
Substitutions		
Substituted in this Quarter (amount) Substituted in this Quarter as a % of aggregate Outstanding Balance of the [Loans] Additional Loans] @ Closing Date	0.00%	
Substituted to date as a % of aggregate Outstanding Balance of the Loans @ Closing Da		
Substitution Voluntary Repayment Rate Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans		
Aggregate Outstanding Balance (as at the Closing Date or Loan Entry Date) of all Loans	3	
Voluntary Repayment Rate Annualised value of the ratio expressed as a percentage calculated by dividing: x) the aggregate of the Outstanding Balance as at the Closing Date of all Loans prepaid y) the aggregate Outstanding Balance of all Loans on the Closing Date.	from the Closing Date up to	
Deficiency Ledger Opening Balance .osses this Quarter	- 58,470	
cosses inis Quarter Closing Balance	- 75 - 58,545	
Closing Balance Product Breakdown by Loan O/S	- 75 - 58,545 At Calculation da Loans	Additional Loans
Closing Balance	- 75 - 58,545 At Calculation da	ate for this report Additional Loans 69.4% 30.6%
Closing Balance Product Breakdown by Loan O/S FCRP %	- 75 - 58,545 At Calculation da Loans 56.6%	Additional Loans
Closing Balance Product Breakdown by Loan Q/S FCRP % LCRP % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Female	75 58,545 At Calculation ds Loans 56,6% 43,4%	Additional Loans 69.4% 30.6% 77
Closing Balance Product Breakdown by Loan O/S CCRP % LCRP % Weichted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers	75 - 58,545 At Calculation d: Loans 56,6% 43,4%	Additional Loans 69.4% 30.6%
Closing Balance Product Breakdown by Loan O/S CCRP % LCRP % Weichted 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)	- 75 - 58,545 At Calculation ds Loans 56,6% 43,4% 70 75 79 77 74	Additional Loans 69.4% 30.6% 77
Closing Balance Product Breakdown by Loan O/S 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) ridial Valuation ndexed Valuation (Initial Valuation + Hpi) Sale Price (Where available)	- 75 - 58,545 At Calculation ds Loans Loans 56,6% 43,4% 70 75 79 77 74 N/A N/A N/A N/A N/A	Additional Loans 69.4% 30.6% 77
Closing Balance Product Breakdown by Loan O/S FCRP % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Fernale Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available) - time from death/assessment to repayment) midal Valuation ndexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Foross Mortgage Outstandings Shortfall	- 75 - 58,545 At Calculation ds Loans - 56,6% - 43,4% - 70 - 75 - 79 - 77 - 74 - N/A	Additional Loans 69.4% 30.6% 77
Closing Balance Product Breakdown by Loan O/S 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) ridial Valuation ndexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Forost Mortgage Outstandings Shortfall Loan Outstandings as a % of Sale Price Claim Submitted to No Negative Equity	- 75 - 58,545 At Calculation de Loans Loans 56,6% 43,4% 70 75 79 77 74 N/A N/A N/A N/A N/A N/A N/A	Additional Loans 69.4% 30.6%
Closing Balance Product Breakdown by Loan O/S CCRP % LCRP % Weichted 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) nitial Valuation (initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Quistandings Shortfall	- 75 - 58,545 At Calculation ds Loans	Additional Loans 69.4% 30.6%
Product Breakdown by Loan O/S FCRP % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- ingle Female incle Male incle M	- 75 - 58,545 At Calculation ds Loans 56,6% 43,4% 70 75 79 77 74 N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	Additional Loans 69.4% 30.6%
Closing Balance Product Breakdown by Loan O/S CCRP % Weichted 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) nital Valuation ndexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Joint O/S For all Mortgages repaid to the Calculation Date for this Quarterly Report:- Weighted Average:- Time to Sale (where available - time from death/assessment to repayment)	75 - 75,8,545 At Calculation de Loans 56.6% 43.4% 70 75 79 77 74 N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	Additional Loans 69.4% 30.6%
Closing Balance Product Breakdown by Loan O/S CCRP % Weichted 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) nitial Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Joan Outstandings as a % of Sale Price Jaim Paid Jaim O/S For all Mortgages repaid to the Calculation Date for this Quarterly Report:- Weighted Average:- Time to Sale (where available - time from death/assessment to repayment) Sale Price a % of Indexed Valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage outstandings	- 75 - 88,545 At Calculation de Loans 56.6% 43.4% 70 75 79 77 74 N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	Additional Loans 69.4% 30.6%
Closing Balance Product Breakdown by Loan O/S FCRP % Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of borrowers - at Calculation date for this Quarterly report Age of Borrowers:- Single Fernale Joint Borrowers by Age of Younger Properties Sold / repayments (case by case):- Time to Sale (where available) - time from death/assessment to repayment) midal Valuation ndexed Valuation (Initial Valuation + Hpi) Sale Price (where available) Foross Mortgage Outstandings Shortfall	- 75 - 88,545 At Calculation de Loans 56.6% 43.4% 70 75 79 77 74 N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	Additional Loans 69.4% 30.6% 77
Closing Balance Product Breakdown by Loan O/S CCRP % Weichted 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) nital Valuation (initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Claim Dation (Shortgages repaid to the Calculation Date for this Quarterly Report: Weighted Average: Time to Sale (where available - time from death/assessment to repayment) Sale Price as (and Indexed Valuation Pate for this Quarterly Report: Weighted Average: Time to Sale (where available) Shortfall as % of Mortgage Cultandings Properties in Possession Repossessed Sold Number Carried Forward Average Time from Possession to Sale	- 75 - 88,545 At Calculation de Loans 56.6% 43.4% 70 75 79 77 74 N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	Additional Loans 69.4% 30.6%
Closing Balance Product Breakdown by Loan O/S CCRP % Verichted 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) nitial Valuation (initial Valuation + Hpi) Sale Price (where available) Gross Mortage Outstandings Shortfall Claim Daid Claim O/S For all Mortagges repaid to the Calculation Date for this Quarterly Report: Weighted Average: Time to Sale (where available) - time from death/assessment to repayment) Sale Price a % of Indexed Valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Outstandings Properties in Possession Repossessed Sold Number Carried Forward Average Time from Possesion to Sale	- 75 - 58,545 At Calculation de Loans 56,6% 43,4% 70 75 79 77 74 N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	Additional Loans 69.4% 30.6%
Closing Balance Product Breakdown by Loan O/S CCRP % Veichted 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) ritial Valuation ritial Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Joint DST Joint Pold Joint DST Joint Pold Joint DST Joint Pold Joint Pold Joint OSI Sale Price as % of Indexed Valuation Date for this Quarterly Report- Weighted Average. Time to Sale valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Outstandings Properties in Possession Repossessed Sold Number Carried Forward Average Time from Possesion to Sale Joins Pold Jains Paid Jains Paid Jains Paid	- 75 - 58,545 At Calculation de Loans 56,6% 43,4% 70 75 79 77 74 N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	Additional Loans 69.4% 30.6%
Closing Balance Product Breakdown by Loan O/S CCRP % Veichted 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) nitial Valuation Andoxed Valuation (initial Valuation + Hpi) Sale Price (where available) Sinores Mortgage Outstandings Shortfall Joint D/S For all Mortgages repaid to the Calculation Date for this Quarterly Report- Weighted Average Time to Sale (where available - time from death/assessment to repayment) Sale Price as % of Indexed Valuation (initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Outstandings Properties in Possession Regossessed Regossessed Regossessed Reverage Time from Possesion to Sale Average Shortfall at Sale	- 75 - 58,545 At Calculation de Loans 56,6% 43,4% 70 75 79 77 74 N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	Additional Loans 69.4% 30.6%
Closing Balance Product Breakdown by Loan O/S CCRP % Weichted 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) nitial Valuation (initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Claim Poid Claim Submitted to No Negative Equity Claim Paid Claim O/S For all Mortgages repaid to the Calculation Date for this Quarterly Report: Weighted Average: Time to Sale (where available) - time from death/assessment to repayment) Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available) Shortfall as % of Mortgage Outstandings Properties in Possession Repossessed Sold Number Carried Forward Average Time from Possesion to Sale Average Shortfall at Sale Insurance Local Saarch and Defective Title Claims made (number) Claims Pot Sale in India Valuation of shortfall Average Time from Claim to Payment	- 75 - 58,545 At Calculation ds Loans 56,6% 43,4% 70 75 79 77 74 N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	Additional Loans 69.4% 30.6%
Closing Balance Product Breakdown by Loan O/S CCRP % Weichted 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) nitial Valuation Initial Valuation (Initial Valuation + Hpi) Sale Price (where available) Gross Mortgage Outstandings Shortfall Joint D/S For all Mortgages repaid to the Calculation Date for this Quarterly Report- Weighted Average Time to Sale (where available - time from death/assessment to repayment) Sale Price as % of Indexed Valuation (Initial Valuation + Hpi) (where available) Price as Not Indexed Valuation (Initial Valuation + Hpi) (where available) Properties in Possession Repossessed Sold Number Carried Forward Average Time from Possesion to Sale Average Time from Sale (Not Title Claims made (number) Jaliams Paid Jaliams O/S Jaliams not settled in full by unmber	- 75 - 58,545 At Calculation ds Loans 56,6% 43,4% 70 75 79 77 74 N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	Additional Loans 69.4% 30.6% 77

Average Loan Asset Outstanding (excluding any Subordinated Portion) Weighted Average LTV Weighted Average Indexed LTV

4.68% 6.69%

Weighted Average Interest Rate ILCRP FCRP

Since C	losing Date
Loans	Additional Loans
78,375,280	1,059,784
28,382,782	353,359
4,329,651	46,076
42,685,320	462,645
1,973,855	70,889
1,003,671	126,815
1,513	55
493	16
70	3
945	36
230	17
5	
109,642,977	1,072,484

At 0	Closing	
ins	Additional Loans	
58%		0%
12%		0%

		1			
LTV Levels Breakdown (based on original valuation using P+I at date of report) 0 - 29.99%	Loans				
	78,916,775				
30 - 34.99%	81,056,710				
35 - 39.99%	81,073,584				
40 - 44.99%	73,918,694				
45 - 49.99%	58,957,336				
50 - 54.99%	45,028,538				
55 - 59.99%	23,815,967				
60 - 64.99%	15,597,564				
65 - 69.99%	10,237,724				
70 - 74.99%	6,156,686				
75 - 79.99%	3,045,345				
80 - 84.99%	1,749,254				
85 - 89.99%	-				
90 - 94.99%	-				
95 - 99.99%	-				
100% +					
LTV Levels Breakdown (based on HPI adjusted valuation @ Calculation date)	Loans	1			
0 - 30%	214.060.240	ł			
30 - 35%	98.032.314				
35 - 40%	71,209,515				
40 - 45%	47,041,001				
45 - 50%	24,587,434				
50 - 55%	15,915,327				
55 - 60%	5,214,131				
60 - 65%	2,744,177				
65 - 70%	717,168				
70 - 75%	32,868				
75 - 80%	32,000				
80 - 85%					
85 - 90%	-				
90 - 95%	-				
95 - 100%	-				
100% +					
of a signed confidentiality undertaking (the form of which can be obtained from the MT Adr	ninistrator)				
Equity Balance Funding (No.4) pla					
Equity Release Funding (No.4) plc					
	Equity Release				
Equity Release Funding (No.4) pic Name of Issuer	Equity Release Funding (No.4) plc				
Name of Issuer	Funding (No.4) plc 30-Jul-2004	42	В	2	D
Name of Issuer Date of Issue	Funding (No.4) plc 30-Jul-2004 <u>A1</u>	<u>A2</u>	<u>B</u>	<u>c</u>	<u>D</u>
Name of Issuer Date of Issue Moody's Current Rating	Funding (No.4) plc 30-Jul-2004 <u>A1</u> Aaa	Aaa	Aa2	Baa2	Baa2
Name of Issue Date of Issue Moody's Current Rating S&P Current Rating	Funding (No.4) plc 30-Jul-2004 A1 Aaa AAA	Aaa AAA	Aa2 AA	Baa2 BBB	Baa2 BBB-
Name of Issuer Date of Issue Moody's Current Rating	Funding (No.4) plc 30-Jul-2004 <u>A1</u> Aaa	Aaa	Aa2	Baa2	Baa2
Name of Issue Date of Issue Moody's Current Rating S&P Current Rating Fitch Current Rating	Funding (No.4) plc 30-Jul-2004 A1 Aaa AAA AAA	Aaa AAA AAA	Aa2 AA AA	Baa2 BBB BBB	Baa2 BBB- BBB
Name of Issuer Date of Issue Moody's Current Rating S&P Current Rating Filch Current Rating Initial Note Balance	Funding (No.4) plc 30-Jul-2004 A1 Aaa AAA AAA 125,000,000.00	Aaa AAA AAA 215,000,000.00	Aa2 AA AA 61,000,000.00	Baa2 BBB BBB	Baa2 BBB- BBB
Name of Issue Date of Issue Moody's Current Rating S&P Current Rating Fitch Current Rating Initial Note Balance Note Principal ® start of period	Funding (No.4) plc 30-Jul-2004 A1 Aaa AAA AAA 125,000,000.00 54,300,000.00	Aaa AAA AAA	Aa2 AA AA	Baa2 BBB BBB	Baa2 BBB- BBB
Name of Issuer Date of Issue Moody's Current Rating S&P Current Rating Fitch Current Rating Fitch Current Rating Initial Note Balance Note Principal @ start of period Note Redemptions @ IPD	Funding (No.4) plc 30-Jul-2004 <u>A1</u> Aaa AAA AAA 125,000,000.00 54,300,000.00 3,000,000.00	Aaa AAA AAA 215,000,000.00 215,000,000.00	Aa2 AA AA 61,000,000.00 61,000,000.00	Baa2 BBB BBB 16,500,000.00	Baa2 BBB- BBB 1,000,000.00 1,000,000.00
Name of Issue Date of Issue Moody's Current Rating S&P Current Rating Fitch Current Rating Initial Note Balance Note Principal ® start of period	Funding (No.4) plc 30-Jul-2004 A1 Aaa AAA AAA 125,000,000.00 54,300,000.00	Aaa AAA AAA 215,000,000.00	Aa2 AA AA 61,000,000.00	Baa2 BBB BBB	Baa2 BBB- BBB
Name of Issue Date of Issue Moody's Current Rating S&P Current Rating Fitch Current Rating Initial Note Balance Note Principal ® start of period Note Redemptions @ IPD Outstanding Note Principal	Funding (No.4) plc 30-Jul-2004 A1 Aaa AAA AAA 125,000,000.00 54,300,000.00 3,000,000.00 51,300,000.00	Aaa AAA AAA 215,000,000.00 215,000,000.00 215,000,000.00	Aa2 AA AA 61,000,000.00 61,000,000.00 - 61,000,000.00	Baa2 BBB BBB 16,500,000.00 16,500,000.00	Baa2 BBB- BBB 1,000,000.00 1,000,000.00 - 1,000,000.00
Name of Issuer Date of Issue Moody's Current Rating S&P Current Rating Fitch Current Rating Fitch Current Rating Initial Note Balance Note Principal @ start of period Note Redemptions @ IPD Outstanding Note Principal	Funding (No.4) plc 30-Jul-2004 A1 Aaa AAA AAA 125,000,000,00 54,300,000,00 51,300,000,00 51,300,000,00 LIBOR + 0.25%	Aaa AAA AAA 215,000,000.00 215,000,000.00 215,000,000.00	Aa2 AA AA 61,000,000.00 61,000,000.00 - 61,000,000.00	Baa2 BBB BBB 16,500,000.00 16,500,000.00 - 16,500,000.00	Baa2 BBB- BBB 1,000,000.00 1,000,000.00 - 1,000,000.00
Name of Issue Date of Issue Moody's Current Rating S&P Current Rating Fitch Current Rating Initial Note Balance Note Principal ® start of period Note Redemptions @ IPD Outstanding Note Principal	Funding (No.4) plc 30-Jul-2004 A1 Aaa AAA AAA 125,000,000.00 54,300,000.00 3,000,000.00 51,300,000.00	Aaa AAA AAA 215,000,000.00 215,000,000.00 215,000,000.00	Aa2 AA AA 61,000,000.00 61,000,000.00 - 61,000,000.00	Baa2 BBB BBB 16,500,000.00 16,500,000.00 - 16,500,000.00	Baa2 BBB- BBB 1,000,000.00 1,000,000.00 - 1,000,000.00
Name of Issuer Date of Issue Moody's Current Rating S&P Current Rating Fitch Current Rating Fitch Current Rating Initial Note Balance Note Principal @ start of period Note Redemptions @ IPD Outstanding Note Principal	Funding (No.4) plc 30-Jul-2004 A1 Aaa AAA AAA 125,000,000,00 54,300,000,00 51,300,000,00 51,300,000,00 LIBOR + 0.25%	Aaa AAA AAA 215,000,000.00 215,000,000.00 215,000,000.00	Aa2 AA AA 61,000,000.00 61,000,000.00 - 61,000,000.00	Baa2 BBB BBB 16,500,000.00 16,500,000.00 - 16,500,000.00	Baa2 BBB- BBB 1,000,000.00 1,000,000.00 - 1,000,000.00
Name of Issue Date of Issue Moody's Current Rating S&P Current Rating Fitch Current Rating Fitch Current Rating Initial Note Balance Note Principal © start of period Note Redemptions @ IPD Outstanding Note Principal Note Interest Marcins Step Up Dates Step Up Rate	Funding (No.4) plc 30-Jul-2004 A1 A33 AAA AAA 125,000,000.00 54,300,000.00 51,300,000.00 LIBOR + 0.25% IPD July 2011 LIBOR + 0.50%	Aaa AAA AAA 215,000,000.00 215,000,000.00 - 215,000,000.00 - LIBOR + 0.35% IPD July 2011 LIBOR + 0.70%	Aa2 AA AA 61,000,000.00 61,000,000.00 - 61,000,000.00 LIBOR + 0.75% IPD July 2011 LIBOR + 1.50%	Baa2 BBB BBB 16,500,000.00 16,500,000.00 - 16,500,000.00 LIBOR + 1,65% IPD July 2011 LIBOR + 3,3%	Baa2 BBB- BBB 1,000,000.00 1,000,000.00 - 1,000,000.00 - LIBOR +1,95% IPD July 2011 LIBOR +3,90%
Name of Issue Date of Issue Moody's Current Rating S&P Current Rating Fitch Current Rating Fitch Current Rating Initial Note Balance Note Principal @ start of period Note Redemptions @ IPD Outstanding Note Principal Note Interest Margins Step Up Dates	Funding (No.4) plc 30-Jul-2004 A1 Aaa AAA AAA 125,000,000.00 54,300,000.00 51,300,000.00 LIBOR + 0.25% IPD July 2011	Aaa AAA AAA 215,000,000.00 215,000,000.00 - 215,000,000.00 LIBOR + 0.35% IPD July 2011	Aa2 AA AA 61,000,000.00 61,000,000.00 - 61,000,000.00 LIBOR + 0.75% IPD July 2011 LIBOR + 1.50%	Baa2 BBB BBB 16,500,000.00 16,500,000.00 16,500,000.00 LIBOR + 1.65% IPD July 2011	Baa2 BBB- BBB 1,000,000.00 1,000,000.00 1,000,000.00 LIBOR + 1,95% IPD July 2011
Name of Issue Date of Issue Moody's Current Rating S&P Current Rating Fitch Current Rating Fitch Current Rating Initial Note Blance Note Principal @ start of period Note Redemptions @ IPD Outstanding Note Principal Note Interest Marcins Step Up Dates Step Up Dates Step Up Rate	Funding (No.4) plc 30-Jul-2004 A1 A3a AAA AAA 125,000,000.00 54,300,000.00 51,300,000.00 LIBOR + 0.25% IPD July 2011 LIBOR + 0.50%	Aaa AAA AAA 215,000,000.00 215,000,000.00 - 215,000,000.00 - 215,000,000.00 LIBOR + 0.35% IPD July 2011 LIBOR + 0.70% Quarterly	Aa2 AA AA 61,000,000.00 61,000,000.00 61,000,000.00 61,000,000.00 61,000,000.00 LIBOR + 0.75% IPD July 2011 LIBOR + 1.50% Quarterly 30th Jan, Apr,	Baa2 BBB BBB 16,500,000.00 16,500,000.00 - 16,500,000.00 - 16,500,000.00 - LIBOR + 1,65% IPD July 2011 LIBOR + 3.3%	Baa2 BBB- BBB 1,000,000.00 1,000,000.00 1,000,000.00 LIBOR + 1,95% IPD July 2011 LIBOR + 3,90%
Name of Issue Date of Issue Moody's Current Rating S&P Current Rating Fitch Current Rating Fitch Current Rating Initial Note Blance Note Principal @ start of period Note Redemptions @ IPD Outstanding Note Principal Note Interest Marcins Step Up Dates Step Up Dates Step Up Rate	Funding (No.4) plc 30-Jul-2004 A1 Aaa AAA AAA 125.000,000.00 54.300,000.00 51.300,000.00 51.300,000.00 LIBOR + 0.25% IPD July 2011 LIBOR + 0.50% Quarterly 30th Jan, Apr, Jul &	Aaa AAA 215,000,000,00 215,000,000,00 215,000,000,00 LIBOR + 0.35% IPD July 2011 LIBOR + 0.70% Quarterly 30th Jan, Apr, Jul &	Aa2 AA AA 61,000,000.00 61,000,000.00 -61,000,000.00 LIBOR + 0.75% IPD July 2011 LIBOR + 1.50% Quarterly 30th Jan, Apr, Jul & Oct or	Baa2 BBB BBB 16,500,000.00 16,500,000.00 16,500,000.00 LIBOR + 1,65% IPD July 2011 LIBOR + 3,3% Quarterly 30th Jan, Apr, Jul &	Baa2 BBB- BBB 1,000,000,00 1,000,000,00 1,000,000,00 LIBOR + 1,95% IPD July 2011 LIBOR + 3,90% Ocurterly 30th Jan, Apr, Jul &
Name of Issue Moody's Current Rating S&P Current Rating S&P Current Rating Fitch Current Rating Fitch Current Rating Initial Note Balance Note Principal ® start of period Note Redemptions @ IPD Outstandring Note Principal Note Interest Margins Step Up Dates Step Up Dates Interest Payment Cycle	Funding (No.4) plc 30-Jul-2004 A1 A3a AAA AAA 125,000,000.00 54,300,000.00 51,300,000.00 LIBOR + 0.25% IPD July 2011 LIBOR + 0.50% Quarterly 30th Jan, Apr, Jul & Oct or Modified Next	Aaa AAA AAA 215,000,000.00 215,000,000.00 215,000,000.00 215,000,000.00 215,000,000.00 UBO HE	Aa2 AA AA 61,000,000.00 61,000,000.00 61,000,000.00 61,000,000.00 LIBOR + 0.75% IPD July 2011 LIBOR + 1.50% Quarterfy 30th Jan, Apr, Jul & Oct or Modified Next	Baa2 BBB BBB 16,500,000.00 16,500,000.00 16,500,000.00 16,500,000.00 LIBOR + 1,65% IPD July 2011 LIBOR + 3,3% Quarterly 30th Jan, Apr, Jul &	Baa2 BBB- BBB 1,000,000.00 1,000,000.00 1,000,000.00 LIBOR + 1,95% IPD July 2011 LIBOR + 3,90% Quarterly 30th Jan, Apr, Jul & Qot or Modified Next
Name of Issue Date of Issue Moody's Current Rating S&P Current Rating Fitch Current Rating Fitch Current Rating Initial Note Balance Note Principal @ start of period Note Redemptions @ IPD Outstanding Note Principal Note Interest Margins Step Up Dates Step Up Dates Interest Payment Cycle Interest Payment Cycle	Funding (No.4) plc 30-Jul-2004 A1 Aaa AAA AAA 125.000,000.00 54.300,000.00 51.300,000.00 51.300,000.00 CliBOR + 0.25% IPD July 2011 LIBOR + 0.50% Quatterly 30th Jan, Apr, Jul & Oct or Modified Next Business Da	Aaa AAA AAA 215,000,000,00 215,000,000,00 215,000,000,00 215,000,000,00 LIBOR + 0.35% IPD July 2011 LIBOR + 0.70% Quarterly 30th Jan, Apr, Jul & Oct or Modfied Next Business Day	Aa2 AA AA 61,000,000.00 61,000,000.00 61,000,000.00 61,000,000.00 LIBOR + 0.75% IPD July 2011 LIBOR + 1.50% Quarterfy 30th Jan, Apr, Jul & Oct or Modified Next	Baa2 BBB BBB 16,500,000.00 16,500,000.00 16,500,000.00 16,500,000.00 LIBOR + 1,65% IPD July 2011 LIBOR + 3,3% Quarterly 30th Jan, Apr, Jul & Oct or Modffied Next Business Day	Baa2 BBB- BBB 1,000,000,00 1,000,000,00 1,000,000,00 1,000,000
Name of Issuer Date of Issue Moody's Current Rating S&P Current Rating Fitch Current Rating Fitch Current Rating Initial Note Balance Note Principal ® start of period Note Redemptions @ IPD Outstanding Note Principal Note Interest Margins Step Up Dates Step Up Dates Interest Payment Cycle	Funding (No.4) plc 30-Jul-2004 A1 A3a AAA AAA 125,000,000.00 54,300,000.00 51,300,000.00 LIBOR + 0.25% IPD July 2011 LIBOR + 0.50% Quarterly 30th Jan, Apr, Jul & Oct or Modified Next	Aaa AAA AAA 215,000,000.00 215,000,000.00 215,000,000.00 215,000,000.00 215,000,000.00 UBO HE	Aa2 AA AA 61,000,000.00 61,000,000.00 61,000,000.00 61,000,000.00 LIBOR + 0.75% IPD July 2011 LIBOR + 1.50% Quarterfy 30th Jan, Apr, Jul & Oct or Modified Next	Baa2 BBB BBB 16,500,000.00 16,500,000.00 16,500,000.00 16,500,000.00 LIBOR + 1,65% IPD July 2011 LIBOR + 3,3% Quarterly 30th Jan, Apr, Jul &	Baa2 BBB- BBB 1,000,000.00 1,000,000.00 -1,000,000.00 -0 UIBOR + 1,95% IPD July 2011 LIBOR + 3,90% Counterfy 30th Jan, Apr, Jul & Oct or Modified Next

Credit	Facility	Ledger

Pool Factor

Initial Commitment
Last quarter closing outstanding principal
Net Credit Facility Payments this quarter
Last quarter closing accrued but unpaid interest
Credit Facility Payment total outstanding
Current Contraction Factor

Orig	inal Schedule	Cu	rrent Schedule
£	207,870,372		207,870,372
£	113,686,955	£	113,686,955
£	3,162,411	£	3,162,411
£	1,569,357	£	1,569,357
£	118,418,723	£	118,418,723
	1.00		1.00

0.410400 1.000000 1.000000 1.000000 1.000000

Liquidity Facility Ledger

Initial Commitment
Last quarter closing outstanding
Available @ next Interest Payment Date
Amount to be drawn @ next Interest Payment Date

Tranc	he 1	Tranc	he 2
£	51,600,000	£	4,185,000
£		£	
£	51,600,000	£	4,185,000
£		£	

Surplus after payment of all payments set out in paragraghs (a) to (ii) of the Pre-Enforcement Priority of Payments (Excess Issuer Available Receipts

Replenishment Amount as recorded in Reserve Ledger

Last quarier Replenishment Amount brought forward amount credited (debited) to Reserve Ledger as at Calculation Date@ next Interest Payment Date Total Replenishment Amount carried forward

3	-
£	
E E	

Class A2 Modified Pass - Through Amount Aggregate Portfolio Amount Sum of Aggregate Principal Outstanding on the Notes, Liquidity Outstandings, and amounts outstanding on the Credit Facility

449,554,176
463,218,723

Subordinated Loan Ledger
Opening Balance on Closing Date / at start of quarter
Payments this quarter
Interest accrued in this quarter
Closing Balance

£	
£	-
£	-
£	

Deferred Consideration paid to Originator

Defered Consideration paid to Originator prior to the date of this quarterly report date Deferred Consideration paid to Originator during the quarter Total Deferred Consideration paid to Originator

2	-
2	-
2	