FRES Trustee (No. 5) Limited

ERF5 Trustee (No.5) Limited	
Quarterly Report as at Calculation Date	07-Jan-11
MT Deficiency Ledger	
Opening Balance Losses this Quarter Closing Balance	661.22 40.38 701.60
Voluntary Prepayment Rate	
Value of the ratio expressed as a percentage calculated by dividing: (i) the initial principal amount of those loans prepaid during the relevant 12 month period (ii) the aggregate amount of initial principle amounts of all loans at the beginning of the re	
Substitution Voluntary Prepayment Rate	
Aggregate outstanding balance (as at the closing date or loan entry date) of all loans prepa Aggregate outstanding balance (as at the closing date or loan entry date) of all loans. Substitution Voluntary Prepayment Rate =	id to substitution date/
Loans/Additional Loans	Loans
Outstanding balance of Loans/Additional Loans at Closing Date	359,045,072
Outstanding Balance of Loans/Additional Loans at start of this quarter Accrued Interest at start of this quarter	412,825,001 147,444,811
Redemptions	Loans
	In this quarter
Principle Amount Outstanding of Loans/Additional Loans redeemed :	2,936,044
Principle Amount Outstanding of Loans/Additional Loans redeemed by cause :	
Death	1,331,340
Borrower enters Long Term Care Voluntary Repayment	280,913 1,266,400
Move to Lower Value Property Substitutions	57,391 0
Number of Loans/Additional Loans redeemed by cause:	70
Number of Loans/Additional Loans redeemed by cause:	
Death	34
Borrower enters Long Term Care Voluntary Repayment	9 27
Move to Lower Value Property Substitutions	7 0
Redemption Monies Received:	4,468.962
Equivalent Value Test this quarter:	Pass
S&P model this quarter:	Pass
Substitution	Loans
Substituted in this Quarter (amount) Substituted in this Quarter as a % of aggregate Outstanding Balance of the Loans/Additional @ Closing Date Substituted to date as a % of aggregate outstanding balance of the Loans/Additional Loans	- 0.00% 356,332,028 6 0.02%
Outstanding Balance of Loans/Additional Loans	Loans
Number of Loans/Additional Loans	6949
Further Advances in preceding quarter Number of Further Advances in preceding quarter	
Outstanding Gross Balance Outstanding Accrued Interest	415,900,396 153,456,251
Product Breakdown by Loan/Additional Loan Outstanding	At Closing Loans
Fixed Rate Loan %	87.2%
Index Linked Loan %	12.8%
	Loans
Weighted Average Age of Borrowers @ Closing Date Weighted Average Age of Borrowers @ Calculation Date for this Quarterly Report	71 75
Age of Borrowers	Loans
Single Female	Loans 78
Single Male Joint Borrowers by age of younger	78 74
Properties Sold/Repayments (Case By Case):	74
Time to Sale (Days)	N/A
Initial Valuation Indexed Valuation	N/A N/A
Sale Price Gross Mortgage Outstanding	N/A N/A
Shortfall Loans Outstanding as a % of sale price	N/A N/A
Claim submitted to No Negative Equity Claim Paid	N/A N/A
Claim O/S	N/A
For all Mortgages repaid to the Calculation Date for this quarterly report Weighted Average:	
Time to sale (Days)	298.06
Sale Price Shortfall as % of Mortgage Outstanding	N/A N/A
Properties in possession	1
Repossessed Sold	0
Number Carried Forward	0
Average Time from Possession to Sale Average Shortfall at Sale	N/A N/A
Insurance	

raditional Eddin			
	425,732		
	9,507,977 1,448,007		
		Additional Loans	
Since closing date		In this quarter	Since closing date
	71,346,732	159,260	1,248,914
	23,637,234	76,641	460,829
	4,629,596 40,929,202	21,539 51,346	75,946 667,414
	2,063,672	9,734	44,726
	87,032	0	
	1,742	14	80
	534	10	38
	96	1	5
	1,110 228	3 2	37 10
	2	0	(
Additional Loans	99,879,570	192,181	1,460,217
Additional Loans	99,879,570	192,181	1,460,217
Additional Loans	-	192,181	1,460,217
Additional Loans Additional Loans	- 0% -	192,181	1,460,217
	- 0% - 0%	192,181	1,460,217
	- 0% - 0% - 0% - 163,066	192,181	1,460,217
	- 0% - 0% 517 163,066	192,181	1,460,217
Additional Loans At Calculation Date	- 0% - 0% 517 163,066 15 9,646,502	At Closing	At Calculation Date
Additional Loans		At Closing Additional Loans	At Calculation Date Additional Loans
Additional Loans At Calculation Date	- 0% - 0% 517 163,066 15 9,646,502	At Closing	At Calculation Date
Additional Loans At Calculation Date		At Closing Additional Loans	At Calculation Date Additional Loans 90.2%
Additional Loans At Calculation Date Loans		At Closing Additional Loans	At Calculation Date Additional Loans 90.2%
Additional Loans At Calculation Date Loans		At Closing Additional Loans	At Calculation Date Additional Loans 90.2%
Additional Loans At Calculation Date Loans Additional Loans		At Closing Additional Loans	90.2%

Additional Loans

surance

Local Search and Defective Title Claims Made (number)
Claims Paid
Claims Outstanding
Claims not settled in full by number
Claims not settled in full by number
Claims not settled in full by anount of shortfall
Average time from claim to payment

Contingent Building Insurance Claims made (number) Claims Paid Claims Oststanding Claims ont settled in full by number Claims not settled in full by amount of shortfall Average time from claim to payment

Average Loan Asset Outstanding Weighted Average LTV Weighted Average Indexed LTV N/A 59,850 38.1%

Weighted Average Interest Rate

Fixed Rate Loans Index-Linked Loans	7.16% 4.82%		
LTV Levels Breakdown (based on original valuation using P&I at date of report)			
0 - 29 99%	94,174,238	1	
30 - 34.99%	82,917,743		
35 - 39.99%	81,642,525		
40 - 44.99% 45 - 49.99%	59,898,318 40,274,892		
50 - 54.99%	25,527,203		
55 - 59.99%	13,881,344		
60 - 64.99% 65 - 69.99%	9,522,037 4,494,783		
70 - 74.99%	2,086,289		
75 - 79.99%	1,011,187.28		
80 - 84.99% 85 - 89.99%	469,837.30		
90 - 94.99%	-		
95 - 99.99%	-		
100% +]	
LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date):			
		_	
0 - 30% 30 - 35%	122,307,993 84,337,728		
35 - 40%	78,753,702		
40 - 45%	53,114,302		
45 - 50% 50 - 55%	32,570,542 20.418.993		
55 - 60%	11,698,450		
60 - 65%	6,935,157		
65 - 70% 70 - 75%	3,099,187		
75 - 80%	1,960,393 452,427		
80 - 85%	251,521.64		
85 - 90%	-		
90 - 95% 95 - 100%	-		
100% +		_	
Annualised HPI Nationwide (Seasonally Adjusted) since closing	0.91%		
Annualised HPI Nationwide (Seasonally Adjusted) since closing Annualised HPI Halifax (Seasonally Adjusted) since closing	-0.169		
.			
Equity Release Funding (No.5) Plc			
Quarterly Report as at calculation date	07-Jan-1		

Note:	As used in this report, "Quarter" mea	ns the period from (and including	the Calculation Date
	immediately preceding the Calculatio		
	the calculation date as at which this		
	period from and including the closing	date to but excluding the calcula	tion date as at which the
	first report is prepared.		
Name of Issuer :	Equity Release Funding (No.5) Plc		
Date of issue:	11th August 2005		
	<u>A</u>	<u>B</u>	<u>c</u>
		=	
Moodys Current Rating	A Aaa	<u>в</u> Ав2	<u>с</u> Ваа2
	Aaa	Aa2	Baa2
Moodys Current Rating S&P Current Rating		=	
	Aaa	Aa2	Baa2
S&P Current Rating Fitch Current Rating	AAA AAA	Aa2 AA AA	Baa2 BBB BBB
S&P Current Rating Fitch Current Rating Initial Note Balance	Ααα ΑΛΑ ΑΛΛ Ε 315,000,000	Aa2 AA AA £ 43,000,000	Ban2 BBB BBB £ 23,000,000
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter	Ana AΛΛ AΛΛ £ 315,000,000 £ 315,000,000	An2 AA AA £ 43,000,000 £ 43,000,000	Baa2 BBB £ 23,000,000 £ 23,000,000
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD	Ααα ΛΑΑ ΑΛΑ Ε 315,000,000 ε 315,000,000	AA2 AA AA £ 43,000,000 £ 43,000,000	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter	Ana AΛΛ AΛΛ £ 315,000,000 £ 315,000,000	AA2 AA AA £ 43,000,000 £ 43,000,000	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle	Aaa AAA AAA £ 315,000,000 £ 315,000,000 £ £ 315,000,000	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000	Baa2 BBB \$\begin{array}{cccccccccccccccccccccccccccccccccccc
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD	Aaa AAA E 315,000,000 £ 315,000,000 £ 315,000,000 LIBOR + 0.23% July-12	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 July-12	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins	Aaa AAA AAA £ 315,000,000 £ 315,000,000 £ 315,000,000 LIBOR + 0.23%	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35%	Baa2 BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 L 23,000,000
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins	Aaa AAA AAA E 315,000,000 E 315,000,000 E 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23%	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35%	Baa2 BBB E 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90%
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Date Step-Up Margins Interest Payment Cycle	Aaa AAA \$\xi\$ 315,000,000 \$\xi\$ 315,000,000 \$\xi\$ 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly	Baa2 BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins	Aaa AAA AAA \$\begin{array}{c} \times \text{315,000,000} \\times \text{315,000,000} \\times \text{315,000,000} \\times \text{315,000,000} \\times \text{215,000,000} \\text{215,000,000} \\text{215,000,000} \\text{215,000,000} \\text{215,000,000} \\text{215,000,000} \\text{215,000,000} \\text{215,000,000} \\text{215,000,000} \\text{215,000,000} \\\text{215,000,000} \\\text{215,000,000} \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly Quarterly 41 Jan, April, July and Oct or no	Baa2 BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% UBOR + 0.90%
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Date Step-Up Margins Interest Payment Cycle	Aaa AAA E 315,000,000 £ 315,000,000 £ 315,000,000 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or nt Business Day (or preceding	Baa2 BBB E 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Date Step-Up Margins Interest Payment Cycle	Aaa AAA AAA \$\begin{array}{cccccccccccccccccccccccccccccccccccc	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or no Business Day for preceding business day if such next business	Baa2 BBB E 23,000,000 £ 23,000,000 £ 23,000,000 LiBOR + 0.90% July -12 LIBOR + 9.90% Quarterly 214 Jan, April, July and Oct or next Business Day for preceding business day if such next business
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Date Step-Up Margins Interest Payment Cycle	Aaa AAA E 315,000,000 £ 315,000,000 £ 315,000,000 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or no Business Day for preceding business day if such next business	Baa2 BBB E 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July- 12 LIBOR + 0.90% Quarterly Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Date Step-Up Margins Interest Payment Cycle	Aaa AAA E 315,000,000 £ 315,000,000 £ 315,000,000 LEOR* 0.23% July-12 LIBOR* 0.23% Uarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding away would fall in the succeeding	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14.Jan, April, July and Oct or ne Business Day (or preceding business day if such next busine day would fall in the succeeding calendar month)	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month)
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date	Aaa AAA AAA \$\xi\$ 315,000,000 \$\xi\$ 315,000,000 \$\xi\$ 315,000,000 \$\xi\$ 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1:	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busine day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date	Aaa AAA AAA \$\mathbb{E}\$ 315,000,000 \$\mathbb{E}\$ 315,000,000 \$\mathbb{E}\$ 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month.	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busine day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Pool Factor	Aaa AAA AAA \$\xi\$ 315,000,000 \$\xi\$ 315,000,000 \$\xi\$ 315,000,000 \$\xi\$ 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1:	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busine day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date	Aaa AAA AAA \$\xi\$ 315,000,000 \$\xi\$ 315,000,000 \$\xi\$ 315,000,000 \$\xi\$ 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1:	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busine day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Pool Factor	Aaa AAA AAA \$\xi\$ 315,000,000 \$\xi\$ 315,000,000 \$\xi\$ 315,000,000 \$\xi\$ 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1:	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Pool Factor Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan	Ana AAA L 315,000,000 £ 315,000,000 £ 315,000,000 £ 315,000,000 LEOR + 0.23% July-12 LIBOR + 0.23% July-14 Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fail in the succeeding calendar month) 14-Apr-1: 1.00000 233,000,000 28,363,000	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Pool Factor Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date	Aaa AAA AAA \$\xi\$ 315,000,000 \$\xi\$ 315,000,000 \$\xi\$ 315,000,000 \$\xi\$ 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1: 1.00000	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Pool Factor Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Ivapayment amounts this quarter	Ana AAA L 315,000,000 £ 315,000,000 £ 315,000,000 £ 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% July-14 LIBOR + 0.23% Unarterly 14-Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fail in the succeeding calendar month) 14-Apr-1: 1.00000 233,000,000 28,363,000 168,350,512	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date Credit facility repayment amounts this quarter Shortfall	Ana AAA L 315,000,000 £ 315,000,000 £ 315,000,000 £ 315,000,000 LEOR + 0.23% July-12 LIBOR + 0.23% July-14 Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fail in the succeeding calendar month) 14-Apr-1: 1.00000 233,000,000 28,363,000	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility repayment amounts this quarter Shortfall Last quarter Closing accrued but unpaid interest (LIBOR + 0.35%)	Aaa AAA AAA E 315,000,000 E 315,000,000 E 315,000,000 UBOR O 23% July-12 LIBOR + 0.23% July-13 LIBOR + 0.23% UBOR O 23% UBOR O 23% UBOR O 23% UBOR O 24% UBOR O 25% UBOR O 25%	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Pool Factor Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date Credit facility repayment amounts this quarter Shortfall	Aaa AAA AAA E 315,000,000 £ 315,000,000 £ 315,000,000 £ 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14-Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1: 1.00000 233,000,000 28,363,000 168,350,512 - 1,200,000 29,563,000	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Tedit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date Credit facility repayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings	Aaa AAA AAA E 315,000,000 E 315,000,000 E 315,000,000 UBOR O 23% July-12 LIBOR + 0.23% July-13 LIBOR + 0.23% UBOR O 23% UBOR O 23% UBOR O 23% UBOR O 24% UBOR O 25% UBOR O 25%	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit facility Available on succeeding IP Date Credit facility repayment amounts this quarter Shortfall Last quarter Closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment	Aaa AAA AAA E 315,000,000 E 315,000,000 E 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1: 1.00000 233,000,000 28,363,000 168,350,512 1,200,000 29,563,000 0.844264	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Tordit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date Credit facility repayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor	Aaa AAA AAA E 315,000,000 E 315,000,000 E 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1: 1.00000 233,000,000 28,363,000 168,350,512 1,200,000 29,563,000 0.844264	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Pool Factor Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date Credit facility repayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger	Aaa AAA AAA E 315,000,000 E 315,000,000 E 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1: 1.00000 233,000,000 28,363,000 168,350,512 1,200,000 29,563,000 0.844264	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Pool Factor Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date Credit facility repayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment	Aaa AAA AAA E 315,000,000 E 315,000,000 E 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1: 1.00000 233,000,000 28,363,000 168,350,512 1,200,000 29,563,000 0.844264	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Pool Factor Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date Credit facility repayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger Credit balance on Liquidity Reserve Account	Aaa AAA AAA E 315,000,000 E 315,000,000 E 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1: 1.00000 233,000,000 28,363,000 168,350,512 1,200,000 29,563,000 0.844264	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Next Interest Payment Date Toddiffacility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date Credit Facility repayment amounts this quarter Shortfall Last quarter Crosing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger Credit balance on Liquidity Reserve Account Surplus after payment of all payments set out in	Aaa AAA AAA E 315,000,000 E 315,000,000 E 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1: 1.00000 233,000,000 28,363,000 168,350,512 1,200,000 29,563,000 0.844264	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Pool Factor Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility repayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger Credit balance on Liquidity Reserve Account Surplus after payment of all payments set out in paragraphs (a) to (ii) of the pre-enforcement	Aaa AAA AAA E 315,000,000 E 315,000,000 E 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1: 1.00000 233,000,000 28,363,000 168,350,512 1,200,000 29,563,000 0.844264	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility repayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger Credit balance on Liquidity Reserve Account Surplus after payment of all payments set out in	Aaa AAA AAA E 315,000,000 E 315,000,000 E 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1: 1.00000 233,000,000 28,363,000 168,350,512 1,200,000 29,563,000 0.844264	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Tedit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date Credit Facility Available on succeeding IP Date Credit facility repayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger Credit balance on Liquidity Reserve Account Surplus after payment of all payments set out in paragraphs (a) to (ii) of the pre-enforcement priority of payments (excess issuer available receipts).	Aaa AAA AAA E 315,000,000 E 315,000,000 E 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1: 1.00000 233,000,000 28,363,000 168,350,512 1,200,000 29,563,000 0.844264	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Next Interest Payment Date Tordit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date Credit facility Available on succeeding IP Date Credit facility Available on succeeding IP Date Credit facility Commitment Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger Credit balance on Liquidity Reserve Account Surplus after payment of all payments set out in paragraphs (a) to (ii) of the pre-enforcement priority of payments [sexcess issuer available	Aaa AAA AAA E 315,000,000 E 315,000,000 E 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1: 1.00000 233,000,000 28,363,000 168,350,512 1,200,000 29,563,000 0.844264	Aa2 AA AA £ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.35% Quarterly 14 Jan, April, July and Oct or ne Business Day (or preceding business day if such next busin day would fall in the succeeding calendar month) 14-Apr-11	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Next Interest Payment Date Next Interest Payment Date Next Interest Payment Date Next Interest Payment Date Next Interest Payment Date Tedit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date Credit facility repayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger Credit balance on Liquidity Reserve Account Surplus after payment of all payments set out in paragraphs (a) to (ii) of the pre-enforcement priority of payments (excess issuer available receipts). Subordinated Loan Ledger	Aaa AAA AAA E 315,000,000 £ 315,000,000 £ 315,000,000 E 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% July-12 LIBOR + 0.23% Ouarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1: 1.00000 233,000,000 28,363,000 168,350,512	Aa2 AA AA £	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Next Interest Payment Date Next Interest Payment Date Initial Commitment Last quarter Credit Facility Loan Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility repayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger Credit balance on Liquidity Reserve Account Surplus after payment of all payments set out in paragraphs (a) to (ii) of the pre-enforcement priority of payments (excess issuer available receipts). Subordinated Loan Ledger Opening Balance on closing date/at start of quarter	Aaa AAA AAA E 315,000,000 E 315,000,000 E 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1: 1.00000 233,000,000 28,363,000 168,350,512 1,200,000 29,563,000 0.844264	Aa2 AA AA £	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Pool Factor Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date Credit facility repayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger Credit balance on Liquidity Reserve Account Surplus after payment of all payments set out in paragraphs (a) to (ii) of the pre-enforcement priority of payments (excess issuer available receipts). Subordinated Loan Ledger Opening Balance on closing date/at start of quarter Payments this quarter	Aaa AAA E 315,000,000 £ 315,000,000 £ 315,000,000 £ 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 1-Apr-1: 1.00000 233,000,000 28,363,000 168,350,512 1,200,000 0.844264 196,713,512	Aa2 AA AA £	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Next Interest Payment Date Initial Commitment Last quarter Credit Facility Loan Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility repayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger Credit balance on Liquidity Reserve Account Surplus after payment of all payments set out in paragraphs (a) to (ii) of the pre-enforcement priority of payments (excess issuer available receipts). Subordinated Loan Ledger Opening Balance on closing date/at start of quarter	Aaa AAA AAA E 315,000,000 £ 315,000,000 £ 315,000,000 E 315,000,000 LIBOR + 0.23% July-12 LIBOR + 0.23% July-12 LIBOR + 0.23% Ouarterly 14 Jan, April, July and Oct or next Business Day for preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-1: 1.00000 233,000,000 28,363,000 168,350,512	Aa2 AA AA £	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Next Interest Payment Date Toda Factor Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date Credit facility repayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger Credit balance on Liquidity Reserve Account Surplus after payment of all payments set out in paragraphs (a) to (ii) of the pre-enforcement priority of payments (excess issuer available receipts). Subordinated Loan Ledger Opening Balance on closing date/at start of quarter Payments this quarter [LIBOR + 1.75%)	Aaa AAA E	Aa2 AA AA £	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Next Interest Payment Date Pool Factor Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit facility available on succeeding IP Date Credit facility valuable on succeeding IP Date Credit facility repayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger Credit balance on Liquidity Reserve Account Surplus after payment of all payments set out in paragraphs (a) to (ii) of the pre-enforcement priority of payments (excess issuer available receipts). Subordinated Loan Ledger Opening Balance on closing date/at start of quarter Payments this quarter Interest accrued in this quarter (LIBOR + 1.75%)	Aaa AAA E	Aa2 AA AA £	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date Credit facility repayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger Credit balance on Liquidity Reserve Account Surplus after payment of all payments set out in paragraphs (a) to (ii) of the pre-enforcement priority of payments (excess issuer available receipts). Subordinated Loan Ledger Opening Balance on closing date/at start of quarter Payments this quarter Interest accrued in this quarter (LIBOR + 1.75%) Closing Balance	Aaa AAA E	Aa2 AA AA £	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Pool Factor Credit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Irepayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger Credit fallity Reserve Account Surplus after payment of all payments set out in paragraphs (a) to (ii) of the pre-enforcement priority of payments (excess issuer available receipts). Subordinated Loan Ledger Opening Balance on closing date/at start of quarter Payments this quarter Interest accrued in this quarter (ILBOR + 1.75%) Closing Balance Deferred consideration paid to the originator prior to the date	Aaa AAA E	Aa2 AA AA £	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Toddit Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date Credit Facility Available on succeeding IP Date Credit Facility Available on succeeding IP Date Credit Tacility Available on succeeding IP Date Credit Tacility Commitment Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger Credit balance on Liquidity Reserve Account Surplus after payment of all payments set out in paragraphs (a) to (ii) of the pre-enforcement priority of payments (excess issuer available receipts). Subordinated Loan Ledger Opening Balance on closing date/at start of quarter Payments this quarter Interest accrued in this quarter (LIBOR + 1.75%) Closing Balance Deferred consideration paid to the originator prior to the date of this quarterly report.	Aaa AAA E	Aa2 AA AA £	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
S&P Current Rating Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Next Interest Payment Date Next Interest Payment Date Toda Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Interest Payment Date Credit Facility repayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger Credit balance on Liquidity Reserve Account Surplus after payment of all payments set out in paragraphs (a) to (ii) of the pre-enforcement priority of payments (excess issuer available receipts). Subordinated Loan Ledger Opening Balance on closing date/at start of quarter Payments this quarter Interest accrued in this quarter (LIBOR + 1.75%) Closing Balance Deferred consideration paid to the originator prior to the date of this quarterly report.	Aaa AAA E	Aa2 AA AA £	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11
Fitch Current Rating Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle Note interest margins Step-Up Date Step-Up Margins Interest Payment Cycle Interest Payment Date Next Interest Payment Date Todd: Facility Ledger Initial Commitment Last quarter Credit Facility Loan Credit Facility Available on succeeding IP Date Credit facility repayment amounts this quarter Shortfall Last quarter closing accrued but unpaid interest (LIBOR + 0.35%) Credit Outstandings Current Contraction Factor Current Total Credit Facility Commitment Liquidity Reserve Ledger Credit balance on Liquidity Reserve Account Surplus after payment of all payments set out in paragraphs (a) to (ii) of the pre-enforcement priority of payments (excess issuer available receipts). Subordinated Loan Ledger Opening Balance Opening Balance on closing date/at start of quarter Payments this quarter Interest accrued in this quarter (LIBOR + 1.75%) Closing Balance Deferred consideration paid to the originator prior to the date of this quarter/propert.	Aaa AAA E	Aa2 AA AA £	Baa2 BBB BBB £ 23,000,000 £ 23,000,000 £ 23,000,000 £ 23,000,000 LIBOR + 0.90% July-12 LIBOR + 0.90% Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day if such next business day would fall in the succeeding calendar month) 14-Apr-11