DES Trustee (No. E.) Limited				
	09 Jul 12			
	U9-JUI-12			
·,g	28 128 27			
isses this Quarter	-			
oluntary Prepayment Rate				
slue of the ratio expressed as a percentage calculated by dividing: the initial principal amount of those loans prepaid during the relevant 12 month period by	1.70%			
ubstitution Voluntary Prepayment Rate				
gregate outstanding balance (as at the closing date or loan entry date) of all loans.	N/A			
ans/Additional Loans	Loans	Additional Loans		
utstanding balance of Loans/Additional Loans at Closing Date	359,045,072	425,732		
	429,370,849	10,347,352		
		2,240,813	Additional Lang	
ruempuons		Since closing date		Since closing date
inciple Amount Outstanding of Loans/Additional Loans redeemed				1,936,031
	2,012,210	05,121,177	33,300	1,300,001
	1,569,629	31,818,253	23,161	660,330
prrower enters Long Term Care	252,325	6,435,825 48,252,279	0	169,096 1,053,702
ove to Lower Value Property ibstitutions	63,632 0	2,527,788 87,032	0	52,904 0
umber of Loans/Additional Loans redeemed by cause:	60	2,159	3	116
umber of Loans/Additional Loans redeemed by cause:	_		_	_
	31	712	2	49
oluntary Repayment	21	1,295	1	9 58
ove to Lower Value Property obstitutions	0	227	0	13 0
edemption Monies Received:	4,749,341	130,060,280	54,359	2,244,895
	N/A N/A			
		Additional Loans		
	-	-		
ibstituted in this Quarter as a % of aggregate	0.00% 125,054	0%		
abstituted to date as a % of aggregate outstanding balance of the Loans/Additional Loans @ closing date	0.03%	0%		
	Loans	Additional Loans		
orther Advances in preceding quarter	6525	160,044		
utstanding Gross Balance	433,101,554	10,645,303		
	·		A1.01	At Calculation Date
oduct Breakdown by Loan/Additional Loan Outstanding	Loans	At Calculation Date Loans	Additional Loans	Additional Loans
	87.2% 12.8%	85.7% 14.3%	90.2%	91.0% 9.0%
	Loans	Additional Loans		
eighted Average Age of Borrowers @ Closing Date	71	78		
eighted Average Age of Borrowers @ Calculation Date for this Quarterly Report	77	77		
	Loans	Additional Loans		
ngle Male	79	78 79 76		
int Borrowers by age of younger	76			
consisting Sold/Denominants (Cong Du Cong)		76		
operties Sold/Repayments (Case By Case):	N/A	70		
me to Sale (Days) ital Valuation	N/A N/A	70		
me to Sale (Days) tital Valuation dexed Valuation lei Price	N/A N/A N/A	70		
me to Sale (Days) Ital Valuation dexed Valuation	N/A N/A	70		
me to Sale (Days) tilal Valuation deand Valuation tle Price tle Price sox Mortzage Outstandring oortfall anse Outstandring sa 3% of sale price aim submitted to No Negative Equity aim Paid	NA NA NA NA NA NA NA	70		
me to Sale (Days) tilal Valuation deeded Valuation tle Price tle Price sox Mortzage Outstandring cortfall anse Outstandring as a % of sale price aim submitted to No Negative Equity aim Paid	NIA NIA NIA NIA NIA NIA	70		
me to Sale (Days) tilal Valuation deand Valuation tle Price tle Price sox Mortzage Outstandring oortfall anse Outstandring sa 3% of sale price aim submitted to No Negative Equity aim Paid	NA NA NA NA NA NA NA	70		
me to Sale (Days) tital Valuation deed Valuation tle Price tle Price sox Mortzage Outstanding cortfall ams Outstanding as a % of sale price aim submitted to No Negative Equity aim Paid aim OS ar all Mortgages repaid to the Calculation Date for this quarterly report eighted Average: me to sale (Days)	N/A	70		
me to Sale (Days) tital Valulation deced Valuation le Price le Price sus Mortagage Outstanding contrail area Outstanding as a % of sale price aim submitted to No Negative Equity lim Fold lim Gld lim Old ard Mortagages repaid to the Calculation Date for this quarterly report eighted Average:	NVA NVA NVA NVA NVA NVA NVA	70		
me to Sale (Days) itial Valuation deed Valuation lei Price sor Mortgage Outstanding control ams Coutstanding as a % of sale price aim submitted to No Negative Equity aim Paid aim Osf or all Mortgages repaid to the Calculation Date for this quarterly report eighted Averages: me to sale (Days) lei Price ordinal as % of Mortgage Outstanding	N/A	70		
me to Sale (Days) tital Valuation decred Valuation lei Price sos Mortagea Outstanding soss Mortagea Outstanding soss Mortagea outstanding some Outstanding as a % of sale price aims submitted to No Negative Equity aim Paid aim OS r all Mortgages repaid to the Calculation Date for this quarterly report eighted Average: me to sale (Days) lie Price ordfall as % of Mortgage Outstanding operation in possession possessed idid	NVA NVA NVA NVA NVA NVA NVA NVA NVA NVA	70		
me to Sale (Days) tital Valuation decread Valuation lei Price decred Valuation lei Price sos Mortrages Outstanding soss Mortrages Outstanding some Outstanding as a % of sale price aims submitted to No Negative Equity aim Paid aim OS r all Mortgages repaid to the Calculation Date for this quarterly report eighted Average: me to sale (Days) lei Price ordfall as % of Mortgage Outstanding operation in possession possessed id did imther Carried Forward	N/A	70		
me to Sale (Days) tital Valuation decred Valuation lei Price sos Mortagea Outstanding soss Mortagea Outstanding soss Mortagea outstanding some Outstanding as a % of sale price aims submitted to No Negative Equity aim Paid aim OS r all Mortgages repaid to the Calculation Date for this quarterly report eighted Average: me to sale (Days) lie Price ordfall as % of Mortgage Outstanding operation in possession possessed idid	N/A	70		
me to Sale (Days)  tital Valuation  deed Valuation  tie Price  sor Mortgage Outstanding  cortal  arm Outstanding as a % of sale price  aim submitted to No Negative Equity  aim Paid  aim Paid  aim OIS  ar all Mortgages repaid to the Calculation Date for this quarterly report  eighted Average:  me to sale (Days)  tie Price  outfall as % of Mortgage Outstanding  operfice in possession  possessed  ind  mitter Carried Forward  erage Time from Possession to Sale	N/A	70		
me to Sale (Days) tital Valuation deed Valuation le Price to Som Mortagae Outstanding control am and Outstanding as a % of sale price aim submitted to No Negative Equity aim Paid aim OIS aim OIS aim OIS be Price to the Calculation Date for this quarterly report eighted Average: me to sale (Days) le Price to Sale (Days) le Price operated outstanding operaties in possession possessed during of the Price operated outstanding operaties in possession possessed werage Time from Possession to Sale werage Shortfall at Sale surance cal Search and Defective Title Claims Made (number) aims Paid	N/A	70		
me to Sale (Days) tital Valuation deed Valuation le Price to Som Mortage Quotstanding control am and Outstanding as a % of sale price aim submitted to No Negative Equity aim Paid aim OSS aim OSS between the Calculation Date for this quarterly report eighted Average: me to sale (Days) le Price between the Sale (Days) le Price control as % of Mortgage Outstanding condrise in possession possession possession possession did did did derenge Time from Possession to Sale eerage Shortfall at Sale surance cal Search and Defective Title Claims Made (number) aims Paid aims Outstanding aims Outstanding aims ot sattletic in full by number	N/A	70		
me to Sale (Days) tital Valuation deed Valuation le Price so Mortagae Outstanding outfall am Submitted to No Negative Equity aim Pold aim QS a	N/A	70		
me to Sale (Days) tital Valuation teered Valuation teer Frice sos Mortrage Outstanding sos Mortrage Outstanding sos Mortrage Outstanding some Outstanding as a % of sale price aims submitted to No Negative Equity aim Paid aim Sali ar all Mortgages repaid to the Calculation Date for this quarterly report eighted Average:  me to sale (Days) the Price ordfall as % of Mortgage Outstanding operation in possession possessed did did amber Carried Forward did did some Paid Authority amins Paid Authority amins Paid Authority amins Pot authority amins	N/A	70		
me to Sale (Days) tital Valuation teerd Valuation te Price work Government of the Price work Outstanding on Sworteness Outstanding work Outstanding as a % of sale price aim submitted to No Negative Equity aim Paid aim Sale aim Outstanding as a % of sale price with Sworteness of Sworteness Outstanding aim outstanding aims outstanding aims outstanding aims outstanding aims outstanding in tall by number aims road tall out for It outstanding outstanding aims Outstanding	N/A	70		
me to Sale (Days) tial Valuation ted Valuation the Price overstanding so Shortage Outstanding sortial sortial sortial sortial sortial sortial min submitted to No Negative Equity aim Paid aim OS  ar all Mortgages repaid to the Calculation Date for this quarterly report eighted Average: me to sale (Days) the Price the Price ordfall as % of Mortgage Outstanding operties in possession possessed umber Carried Forward errage Time from Possession to Sale errage Shortfall at Sale  surance cal Search and Defective Title Claims Made (number) aims Paid aims Outstanding aims not settled in full by number aims not settled in full by amount of shortfall erage time from claims to payment minners desired in full by amount of shortfall erage simes of settled in full by amount of shortfall erage simes of settled in full by number aims Paid aims Dutstanding aims not settled in full by number aims Dutstanding aims not settled in full by number aims Dutstanding aims not settled in full by number aims Dutstanding aims not settled in full by number aims Paid aims paid and settled in full by number aims paid aims not settled in full by number	N/A	70		
me to Sale (Days) tital Valuation ted Vector Valuation to Price to Sox Mortage Outstanding control of Control	N/A	70		
me to Sale (Days) tial Valuation ted Valuation the Price overstanding so Shortage Outstanding sortial sortial sortial sortial sortial sortial min submitted to No Negative Equity aim Paid aim OS  ar all Mortgages repaid to the Calculation Date for this quarterly report eighted Average: me to sale (Days) the Price the Price ordfall as % of Mortgage Outstanding operties in possession possessed umber Carried Forward errage Time from Possession to Sale errage Shortfall at Sale  surance cal Search and Defective Title Claims Made (number) aims Paid aims Outstanding aims not settled in full by number aims not settled in full by amount of shortfall erage time from claims to payment minners desired in full by amount of shortfall erage simes of settled in full by amount of shortfall erage simes of settled in full by number aims Paid aims Dutstanding aims not settled in full by number aims Dutstanding aims not settled in full by number aims Dutstanding aims not settled in full by number aims Dutstanding aims not settled in full by number aims Paid aims paid and settled in full by number aims paid aims not settled in full by number	N/A	79		
	The Trustee (No. 5.) Limited  Jarderly Report as at Calculation Date  T Deficiency Ledger  Joening Balance  Sosses this Quarter  Sosses this Quarter  Soling Balance  Journary Prepayment Rate  Journary Rate (Journary Prepayment Rate)  Journary Rate (Journary Ra	Annual Record as at Calculation Date  1 Deficiency Lodger  2 0,128.27  2 0,128	Tablecing Light  Tablec	Part   Part

7.15% 4.82%

Weighted Average Interest Rate

0. 29.99% 30. 34.99% 35. 39.99% 40. 44.99% 45. 49.99% 55. 59.99% 65. 66.99% 67. 67. 74.99% 68. 69.99% 69. 69.99% 69. 69.99% 69. 69.99% 69. 69.99% 69. 69.99% 69. 69.99% 69. 69.99% 69. 69.99% 69. 69.99% 69. 69.99% 69. 69.99% 69. 69.99% 69. 69.99% 69. 69.99% 69. 69.99%	62.266,289 58.013,225 79.47,037 77.47,037 77.47,037 77.87,037 58.902,715 37.287,776 26.322,628 16.266,057 8.186,201 7.399,627 2.915,707 1.482,316 647,214 197,779 431,312.08			
LTV Levels Breakdown (based on HPIt adjusted valuation @ calculation date):				
0 - 30% 30 - 35% 35 - 40% 40 - 45% 45 - 50% 50 - 55% 55 - 60% 60 - 65% 67 - 70% 70 - 75% 73 - 80% 80 - 85% 85 - 90% 90 - 95% 95 - 100%	76,923,250 66,821,981 80,658,765 68,892,769 51,645,028 32,985,853 24,024,162 12,789,026 8,550,257 5,441,343 2,429,002 1,150,407 850,933 538,777			
Annualised HPI Nationwide (Seasonally Adjusted) since closing Annualised HPI Halifax (Seasonally Adjusted) since closing	0.60% -0.28%			
Equity Release Funding (No.5) Pic				
Quarterly Report as at calculation date	09-Jul-12			
Note:	As used in this report, "Quarter" mes immediately preceding the Calculatio the calculation date as at which this period from and including the closing first report is prepared.	ans the period from (and in n Date as at which this re report is prepared, save the	port is prepared to (bu hat the first quarter sh	t excluding) all mean the
Name of Issuer : Date of issue:	Equity Release Funding (No.5) Plc 11th August 2005			
	<u>A</u>	<u>B</u>	<u>c</u>	
Moodys Current Rating	Aaa	Aa2	Baa2	
S&P Current Rating	A+	A+	BBB	
			ppp	
Fitch Current Rating	AAA	A	BBB	
Fitch Current Rating Initial Note Balance	AAA £ 315,000,000		£	23,000,000
Initial Note Balance  Note Principle @ Start of Quarter  Note Redemptions @ IPD	£ 315,000,000 £ 315,000,000 £ -	£ 43,000,000 £ 43,000,000 £ -	£ £	23,000,000
Initial Note Balance Note Principle @ Start of Quarter Note Redemptions @ IPD Outstanding Note Principle	£ 315,000,000 £ 315,000,000 £ - £ 315,000,000	£ 43,000,000 £ 43,000,000 £ - £ 43,000,000	£ £ £	
Initial Note Balance  Note Principle @ Start of Quarter  Note Redemptions @ IPD	£ 315,000,000 £ 315,000,000 £ -	£ 43,000,000 £ 43,000,000 £ -	£ £	23,000,000
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	£ 315,000,000 £ 315,000,000 £ 315,000,000  LIBOR + 0.23% July-12 LIBOR + 0.46%  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)	£ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.70% Quarterly 14 Jan, April, July and Business Day (or precedually support of the sup	£ £ £ £ LIBOR + 0.90% July-12 LIBOR + 1.80%  Quarterly 14 Jan, April, July an Business Day (or pre- business day if such i day would fall in the s calendar month)	23,000,000 - 23,000,000  d Oct or next eding lext business succeeding
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	£ 315,000,000 £ 315,000,000 £ 315,000,000  LIBOR + 0.23% July-12 LIBOR + 0.46%  Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day would fall in the succeeding calendar month)  15-Oct-12	£ 43,000,000 £ 43,000,000 £ 43,000,000 £ 1,000,000 £ 1,000,000 LIBOR + 0.35% July-12 LIBOR + 0.70% Quarterly 14. Jan, April, July and Business Day for preced business day if such ne- day would fall in the suc calendar month, calendar mont	£ £ £ £ £ £ LIBOR + 0.90% July-12 LIBOR + 1.80%  Quarterly 14 Jan, April, July and Business Day (or prec) business day if such a day would fall in the s calendar month)	23,000,000 23,000,000 d Oct or next eding sext business succeeding 15-Oct-12
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	£ 315,000,000 £ 315,000,000 £ 315,000,000  LIBOR + 0.23% July-12 LIBOR + 0.46%  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)	£ 43,000,000 £ 43,000,000 £ 43,000,000 £ 1,000,000 £ 1,000,000 LIBOR + 0.35% July-12 LIBOR + 0.70% Quarterly 14. Jan, April, July and Business Day for preced business day if such ne- day would fall in the suc calendar month, calendar mont	£ £ £ £ £ £ LIBOR + 0.90% July-12 LIBOR + 1.80%  Quarterly 14 Jan, April, July and Business Day (or prec) business day if such a day would fall in the s calendar month)	23,000,000 - 23,000,000  d Oct or next eding lext business succeeding
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	£ 315,000,000 £ 315,000,000 £ 315,000,000  LIBOR + 0.23% July-12 LIBOR + 0.46%  Quarterly 14 Jan, April, July and Oct or next Business Day (or preceding business day would fall in the succeeding calendar month)  15-Oct-12	£ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.70% Quarterly 14 Jan, April, July and Business Day for preceduals with such and any outly fauch net day would fall in the su calendar month) 15-Oct-12	£ £ £ £ £ £ LIBOR + 0.90% July-12 LIBOR + 1.80%  Quarterly 14 Jan, April, July and Business Day (or prec) business day if such a day would fall in the s calendar month)	23,000,000 23,000,000 d Oct or next eding sext business succeeding 15-Oct-12
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 Credit Outstandings Credit Outstandings Credit Outstandings Credit Outstandings	E 315,000,000 E 315,000,000 E 315,000,000  LIBOR + 0.23% July-12 LIBOR + 0.46%  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)  15-Oct-12  1.0000  233,000,000 34,963,000 153,596,211 500,000 35,463,000 0.809267	£ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.70% Quarterly 14 Jan, April, July and Business Day for preceduals with such and any outly fauch net day would fall in the su calendar month) 15-Oct-12	£ £ £ £ £ LIBOR + 0.90% July-12 LIBOR + 1.80%  Quarterly 14 Jan, April, July and Business Day (or prec) business day if such a day would fall in the scalendar month)	23,000,000 23,000,000 d Oct or next eding sext business succeeding 15-Oct-12
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  Next Interest Payment Date  Credit Pacility Ledger Initial Commitment Last quarter Credit Facility Loan Credit facility variable 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	E 315,000,000 E 315,000,000 E 315,000,000  LIBOR + 0.23% July-12 LIBOR + 0.46%  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)  15-Oct-12  1.0000  233,000,000 34,963,000 153,596,211 500,000 35,463,000 0.809267	£ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.70% Quarterly 14 Jan, April, July and Business Day for preceduals with such and any outly fauch net day would fall in the su calendar month) 15-Oct-12	£ £ £ £ £ LIBOR + 0.90% July-12 LIBOR + 1.80%  Quarterly 14 Jan, April, July and Business Day (or prec) business day if such a day would fall in the scalendar month)	23,000,000 23,000,000 d Oct or next eding sext business succeeding 15-Oct-12
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  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	E 315,000,000 E 315,000,000 E 315,000,000  LIBOR + 0.23% July-12 LIBOR + 0.46%  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)  15-Oct-12  1.0000  233,000,000 34,963,000 153,596,211 500,000 35,463,000 0.809267	£ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.70% Quarterly 14 Jan, April, July and Business Day for preceduals with such and any outly fauch net day would fall in the su calendar month) 15-Oct-12	£ £ £ £ £ LIBOR + 0.90% July-12 LIBOR + 1.80%  Quarterly 14 Jan, April, July and Business Day (or prec) business day if such a day would fall in the scalendar month)	23,000,000 23,000,000 d Oct or next eding sext business succeeding 15-Oct-12
Initial Note Balance Note Principle @ Start of Quarter Note Redempitions @ 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  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 (sexees is suer available	E 315,000,000 E 315,000,000 E 315,000,000  LIBOR + 0.23% July-12 LIBOR + 0.46%  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)  15-Oct-12  1.0000  233,000,000 34,963,000 153,596,211 500,000 35,463,000 0.809267	£ 43,000,000 £ 43,000,000 £ 43,000,000 LIBOR + 0.35% July-12 LIBOR + 0.70% Quarterly 14 Jan, April, July and Business Day for preceduals with such and any outly fauch net day would fall in the su calendar month) 15-Oct-12	£ £ £ £ £ LIBOR + 0.90% July-12 LIBOR + 1.80%  Quarterly 14 Jan, April, July and Business Day (or prec) business day if such a day would fall in the scalendar month)	23,000,000 23,000,000 d Oct or next eding sext business succeeding 15-Oct-12
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 Date Step-Up Anagins 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).	E 315,000,000 E 315,000,000 E 315,000,000  LIBOR + 0.23% July-12 LIBOR + 0.46%  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)  15-Oct-12  1.0000  233,000,000 34,963,000 153,596,211 500,000 35,463,000 0.809267	E 43,000,000 E 43,000,000 E 43,000,000 UBOR + 0.35% July-12 UBOR + 0.70%  Quarterly 14 Jan, April, July and Business Day (or preced business day if such ne day would fall in the su calendar month)  1.000000	£ £ £ £ £ LIBOR + 0.90% July-12 LIBOR + 1.80%  Quarterly 14 Jan, April, July and Business Day (or prec) business day if such a day would fall in the scalendar month)	23,000,000 23,000,000 d Oct or next eding sext business succeeding 15-Oct-12
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 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 Interest accrued in this quarter (LIBOR + 1.75%)	£ 315,000,000 £ 315,000,000 £ 315,000,000 £ 315,000,000  LIBOR + 0.23% July-12 LIBOR + 0.46%  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)  15-Oct-12  1.00000  233,000,000 34,963,000 153,596,211	E 43,000,000 E 43,000,000 E 43,000,000 UBOR + 0.35% July-12 UBOR + 0.70%  Quarterly 14 Jan, April, July and Business Day (or preced business day if such ne day would fall in the su calendar month)  1.000000	£ £ £ £ £ LIBOR + 0.90% July-12 LIBOR + 1.80%  Quarterly 14 Jan, April, July and Business Day (or prec) business day if such a day would fall in the scalendar month)	23,000,000 23,000,000 d Oct or next eding sext business succeeding 15-Oct-12
Initial Note Balance Note Principle @ Start of Quarter Note Redempitions @ 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  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 Papayment amounts this quarter Shortfall Last quarter closing accured 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	£ 315,000,000 £ 315,000,000 £ 315,000,000 £ 315,000,000  LIBOR + 0.23% July-12 LIBOR + 0.46%  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)  15-Oct-12  1.00000  233,000,000 34,963,000 153,596,211	E 43,000,000 E 43,000,000 E 43,000,000 UBOR + 0.35% July-12 UBOR + 0.70%  Quarterly 14 Jan, April, July and Business Day (or preced business day if such ne day would fall in the su calendar month)  1.000000	£ £ £ £ £ LIBOR + 0.90% July-12 LIBOR + 1.80%  Quarterly 14 Jan, April, July and Business Day (or prec) business day if such a day would fall in the scalendar month)	23,000,000 23,000,000 d Oct or next eding sext business succeeding 15-Oct-12