

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Report Date: 31-Dec-2009
Report Frequency: Monthly

SERIES 2007-01

ORIGINAL INFORMATION - 6 AUGUST 2007

Tranche	Rating (S&P/Moodys/Fitch)	ISIN No.	Legal Maturity	Principal Information						Interest Information					
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL**	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation
1A1	AAA/Aaa/AAA	XS0312953192	Jul-32	\$835,000,000	\$100,000	8,350	2.05850	£405,635,171	0.88	Feb-2009	3M US Libor	0.05%	Aug-2012	0.10%	Act/360
1A2	AAA/Aaa/AAA	XS0312953358	Jul-32	€ 120,000,000	€ 100,000	1,200	1.49031	£80,520,000	0.88	Feb-2009	3M Euribor	0.05%	Aug-2012	0.10%	Act/360
1A3	AAA/Aaa/AAA	XS0312953515	Jul-32	£70,000,000	£100,000	700	1.00000	£70,000,000	0.88	Feb-2009	3M Libor	0.05%	Aug-2012	0.10%	Act/365
2A1	AAA/Aaa/AAA	XS0312953788	Dec-54	\$1,000,000,000	\$100,000	10,000	2.05850	£485,790,624	2.36	Aug-2010	3M US Libor	0.10%	Aug-2012	0.20%	Act/360
3A1	AAA/Aaa/AAA	XS0312953861	Dec-54	\$950,000,000	\$100,000	9,500	2.05850	£461,501,093	4.62	Nov-2012	3M US Libor	0.14%	Aug-2012	0.28%	Act/360
3A2	AAA/Aaa/AAA	XS0312954083	Dec-54	€ 850,000,000	€ 100,000	8,500	1.49031	£570,350,000	4.62	Nov-2012	3M Euribor	0.14%	Aug-2012	0.28%	Act/360
4A1	AAA/Aaa/AAA	XS0312954166	Dec-54	£650,000,000	€100,000	6,500	1.00000	£650,000,000	5.71	Aug-2013	3M Libor	0.15%	May-2013	0.30%	Act/365
1B1	AA/Aa3/AA	XS0312954240	Dec-54	\$46,600,000	\$100,000	466	2.05850	£22,637,843	1.55	Feb-2009	3M US Libor	0.17%	Feb-2010	0.34%	Act/360
1B1*	AA/Aa3/AA	XS0312954240	Dec-54	\$150,000	\$150,000	1	2.05850	£72,869	1.55	Feb-2009	3M US Libor	0.17%	Feb-2010	0.34%	Act/360
4B1	AA/Aa3/AA	XS0312954323	Dec-54	€ 136,000,000	€ 100,000	1,360	1.49031	£91,256,000	2.55	Feb-2010	3M Euribor	0.22%	Feb-2010	0.44%	Act/360
1C1	A/A2/A	XS0312954752	Dec-54	\$21,500,000	\$100,000	215	2.05850	£10,444,498	1.55	Feb-2009	3M US Libor	0.30%	Feb-2010	0.60%	Act/360
4C1	A/A2/A	XS0312954919	Dec-54	€ 26,500,000	€ 100,000	265	1.49031	£17,781,500	2.55	Feb-2010	3M Euribor	0.42%	Feb-2010	0.84%	Act/360
4C2	A/A2/A	XS0312955056	Dec-54	£24,000,000	€100,000	240	1.00000	£24,000,000	2.55	Feb-2010	3M Libor	0.42%	Feb-2010	0.84%	Act/365
4D2	BBB/Baa2/BBB	XS0312955213	Dec-54	€ 45,000,000	€ 100,000	450	1.49031	£30,195,000	2.55	Feb-2010	3M Euribor	0.75%	Feb-2010	1.50%	Act/360
4D3	BBB/Baa2/BBB	XS0312955304	Dec-54	£69,000,000	€100,000	690	1.00000	£69,000,000	2.55	Feb-2010	3M Libor	0.75%	Feb-2010	1.50%	Act/365

*Class 1B1 - 1 note valued at \$150,000; 466 notes at \$100,000
**Based on 15% CPR

Interest Accrual Start: 23/11/2009
Interest Accrual End: 22/02/2010
Interest Payment date: 22/02/2010
Days in Period: 91
Record Date: 07/02/2010

SERIES 2007-1

PERIOD CASH FLOWS

Tranche	Principal Information						Interest Information					
	Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal Cf	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period
1A1	\$835,000,000	\$0	\$0	\$835,000,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0
1A2	€ 120,000,000	€ 0	€ 0	€ 120,000,000	€ 0	0.00000	£0	0.00000%	0.00000%	€ 0.00	€ 0	€ 0
1A3	£70,000,000	£0	£0	£70,000,000	£0	0.00000	£0	0.00000%	0.00000%	£0.00	£0	£0
2A1	\$1,000,000,000	\$166,383,110	\$0	\$554,683,775	\$445,316,225	0.44532	£216,330,447	0.26656%	0.36656%	\$41.26	\$412,600	\$0
3A1	\$950,000,000	\$0	\$0	\$0	\$950,000,000	1.00000	£461,501,093	0.26656%	0.40656%	\$102.77	\$976,315	\$0
3A2	€ 850,000,000	€ 0	€ 0	€ 0	€ 850,000,000	1.00000	£570,350,000	0.71500%	0.85500%	€ 216.13	€ 1,837,105	€ 0
4A1	£650,000,000	£0	£0	£0	£650,000,000	1.00000	£650,000,000	0.61250%	0.76250%	£190.10	£1,235,650	£0
1B1	\$46,600,000	\$0	\$0	\$46,600,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0
1B1*	\$150,000	\$0	\$0	\$150,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0
4B1	€ 136,000,000	€ 0	€ 0	€ 0	€ 136,000,000	1.00000	£91,256,000	0.71500%	0.93500%	€ 236.35	€ 321,436	€ 0
1C1	\$21,500,000	\$0	\$0	\$21,500,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0
4C1	€ 26,500,000	€ 0	€ 0	€ 0	€ 26,500,000	1.00000	£17,781,500	0.71500%	1.13500%	€ 286.90	€ 76,029	€ 0
4C2	£24,000,000	£0	£0	£0	£24,000,000	1.00000	£24,000,000	0.61250%	1.03250%	£257.42	£61,781	£0
4D2	€ 45,000,000	€ 0	€ 0	€ 0	€ 45,000,000	1.00000	£30,195,000	0.71500%	1.46500%	€ 370.32	€ 166,644	€ 0
4D3	£69,000,000	£0	£0	£0	£69,000,000	1.00000	£69,000,000	0.61250%	1.36250%	£339.69	£234,386	£0

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

Trust Calculation Period End Date: 31-Dec-2009
Report Date: 31-Dec-2009

Asset Accrual Start Date: 01-Dec-2009
Asset Accrual End Date: 31-Dec-2009

Pool Data		This Period		Since Issue	
Mortgage Principal Analysis		No. of Loan Parts	Value	No. of Loan Parts	Value
Original mortgage loans in pool	@ 06-Aug-2007	42,348	£3,599,409,450	42,348	£3,599,409,450
Opening mortgage principal balance	@ 30-Nov-2009	30,493	£2,404,310,925	42,348	£3,599,409,450
Substitutions in period		0	£0	6,863	£703,340,875
Re-drawn principal			£839,257		£20,233,902
Repurchases (product switches/further advances)		(136)	(£8,919,570)	(7,274)	(£702,134,622)
Unscheduled prepayments (redemptions)		(235)	(£18,305,019)	(11,815)	(£1,031,354,005)
Scheduled repayments			(£7,802,768)		(£219,372,775)
Closing mortgage principal balance	@ 31-Dec-2009	30,122	£2,370,122,825	30,122	£2,370,122,825
Annualised CPR (excl repurchases)			8.6%		
Annualised CPR (inc repurchases)			12.5%		
Annualised TRR (Total principal receipts)*			16.7%		

*All receipts used in principal waterfall to repay Seller/Funding share in trust pool

Pool Performance				
Possession and Loss Information				
	Number	Principal (£)	Interest (£)	Total (£)
Properties repossessed in period:	3	£224,256	£24,076	£248,332
Properties repossessed since inception:	42	£4,704,127	£324,718	£5,028,846
Properties in possession (current):	21	£2,700,039	£298,186	£2,998,225
Total sold repossessions this period:	2	£142,199	£16,090	£158,289
Total sold repossessions since inception:	23	£1,955,605	£195,151	£2,150,756
Losses on sold repossessions this period:*	2	£6,447	£6,722	£13,168
Losses on sold repossessions since inception:*	14	£360,562	£121,056	£481,618
MIG claims submitted/received:	1			£14,025
MIG claims outstanding:	0			
Average time from possession to sale (days):	175			
Weighted average loss severity this period:				9.26%
Weighted average loss severity since inception:				23.63%

*Loss severity is calculated as the net loss (current loan balance less net sale proceeds) divided by the principal loan balance at sale.
Note: Voluntary sales are included in the sold repossession analysis

LANARK MASTER TRUST - INVESTOR'S REPORT

Distribution Analysis

Trust Calculation Period End Date: 31-Dec-2009
Report Date: 31-Dec-2009

Reserve Funds	Balance 23-Nov-2009	Top ups in Period	Paid / Released in Period	Balance 22-Dec-2009
Reserve fund - Funding	£22,691,838	£699,728	£0	£23,391,567
Reserve fund - Issuer	£22,145,931	£0	(£699,728)	£21,446,202
Total Reserve Fund Available	£44,837,769	£699,728	(£699,728)	£44,837,769

Issuer Reserve Required Amount:

Greater of a) 1% of Notes o/s or b) 1.5% of Notes o/s minus Funding reserve credits

a) Issuer reserve minimum amount (1.0% of aggregate principal o/s on the notes)	£21,304,140
ii) Programme Reserve Required Amount - 1.5% of issued notes*	£44,837,769
Less	
The amount standing to the credit on the Funding reserve fund	£23,391,567
Current Issuer Reserve Required Amount	£21,446,202

* Programme reserve fund is 1.5% of issued notes (fully funded)

Start Up Loan	Balance @ 23-Nov-2009	Interest Charged in period	Interest Paid in period	Principal Paid in period	Balance @ 22-Dec-2009
Start-up Loan (from Clydesdale Bank plc)	£40,323,296	£48,457	(£48,457)	(£646,857)	£39,676,439

Issuer Priority of Payments for period 23-Nov-2009 to 22-Dec-2009

Issuer available revenue receipts from Funding:	£1,317,119
Issuer revenue ledger:	£8,138
Issuer available reserve fund:	£22,145,931
Total Issuer Available Revenue Receipts:	£23,471,188

Third party creditors	£12,559
Amounts due to the A notes and A note swap providers:	£1,116,417
Amounts due to the B notes and B note swap providers:	£58,526
Amounts due to the C notes and C note swap providers:	£34,192
Amounts due to the D notes and D note swap providers:	£107,977
To Fund issuer reserve fund:	£21,446,202
Total Issuer Obligations:	£22,775,873
Excess Available Funds:	£695,314
Start up loan interest due:	£48,457
Start up loan principal due:	£646,857
Profit retained by Issuer:	£0
Excess Funds Distributed:	£695,314
Deferred contributions in Funding	£0
Total excess funds available:	£695,314
Annualised Excess Spread %	0.41%

Principal & Interest Ledgers

Interest shortfall in period	£0
Cumulative interest shortfall	£0
Principal deficiency in period	£0
Cumulative principal deficiency	£0
Funding principal ledger - AAA	£26,356,746

Mortgages Trust Assets

	Closing	October 2009	November 2009	December 2009
Minimum sellers share (%)	5.46510%	9.17539%	8.96415%	9.04869%
Minimum sellers share amount	£196,712,045	£223,550,873	£215,525,950	£214,465,122
Sellers share (%)	16.95347%	12.24702%	12.28853%	12.33530%
Sellers share amount	£610,224,801	£301,284,654	£298,474,963	£296,061,994
Funding share (%)*	83.04653%	87.75298%	87.71147%	87.66470%
Funding share amount	£2,989,184,599	£2,158,778,696	£2,130,414,041	£2,104,057,295

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Arrears Analysis

Report Date: 31-Dec-2009

Residential Accounts Only						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£1,438,378,637	£0	21,213	96.09%	0.00%	96.19%
>0M <=1M	£14,711,711	£71,420	236	0.98%	4.22%	1.07%
>1M <=2M	£14,159,463	£103,007	199	0.95%	6.09%	0.90%
>2M <=3M	£5,586,515	£87,599	81	0.37%	5.18%	0.37%
>3M <=4M	£4,211,712	£101,152	66	0.28%	5.98%	0.30%
>4M <=5M	£2,921,849	£81,915	38	0.20%	4.84%	0.17%
>5M <=6M	£2,963,017	£110,843	38	0.20%	6.56%	0.17%
>6M <=12M	£7,992,726	£480,866	114	0.53%	28.44%	0.52%
>12M	£6,016,920	£654,012	69	0.40%	38.68%	0.31%
Total:	£1,496,942,550	£1,690,813	22,054	100.00%	100.00%	100.00%

Residential Accounts Only						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£1,438,378,637	£0	21,213	96.09%	0.00%	96.19%
Arrears	£56,004,550	£1,393,118	803	3.74%	82.39%	3.64%
Litigation	£1,315,108	£151,350	22	0.09%	8.95%	0.10%
Possession	£1,244,254	£146,345	16	0.08%	8.66%	0.07%
Total:	£1,496,942,550	£1,690,813	22,054	100.00%	100.00%	100.00%

Buy to Let Accounts Only						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£850,154,045	£0	7,885	97.36%	0.00%	97.73%
>0M <=1M	£5,916,040	£30,817	49	0.68%	3.61%	0.61%
>1M <=2M	£4,276,971	£19,954	36	0.49%	2.34%	0.45%
>2M <=3M	£817,859	£12,193	11	0.09%	1.43%	0.14%
>3M <=4M	£1,566,757	£29,886	15	0.18%	3.50%	0.19%
>4M <=5M	£786,315	£22,265	5	0.09%	2.61%	0.06%
>5M <=6M	£463,981	£18,598	6	0.05%	2.18%	0.07%
>6M <=12M	£2,561,762	£125,494	22	0.29%	14.70%	0.27%
>12M	£6,636,545	£594,210	39	0.76%	69.63%	0.48%
Total:	£873,180,275	£853,417	8,068	100.00%	100.00%	100.00%

Buy to Let Accounts Only						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£850,154,045	£0	7,885	97.36%	0.00%	97.73%
Arrears	£20,601,333	£612,409	175	2.36%	71.76%	2.17%
Litigation	£969,113	£89,167	3	0.11%	10.45%	0.04%
Possession	£1,455,784	£151,841	5	0.17%	17.79%	0.06%
Total:	£873,180,275	£853,417	8,068	100.00%	100.00%	100.00%

All Accounts						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£2,288,532,682	£0	29,098	96.56%	0.00%	96.60%
>0M <=1M	£20,627,751	£102,237	285	0.87%	4.02%	0.95%
>1M <=2M	£18,436,434	£122,960	235	0.78%	4.83%	0.78%
>2M <=3M	£6,404,374	£99,792	92	0.27%	3.92%	0.31%
>3M <=4M	£5,778,469	£131,038	81	0.24%	5.15%	0.27%
>4M <=5M	£3,708,165	£104,180	43	0.16%	4.09%	0.14%
>5M <=6M	£3,426,998	£129,440	44	0.14%	5.09%	0.15%
>6M <=12M	£10,554,487	£606,360	136	0.45%	23.83%	0.45%
>12M	£12,653,466	£1,248,223	108	0.53%	49.06%	0.36%
Total:	£2,370,122,825	£2,544,230	30,122	100.00%	100.00%	100.00%

All Accounts						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£2,288,532,682	£0	29,098	96.56%	0.00%	96.60%
Arrears	£76,605,883	£2,005,527	978	3.23%	78.83%	3.25%
Litigation	£2,284,221	£240,518	25	0.10%	9.45%	0.08%
Possession	£2,700,039	£298,186	21	0.11%	11.72%	0.07%
Total:	£2,370,122,825	£2,544,230	30,122	100.00%	100.00%	100.00%

Definition: A mortgage is identified as being in arrears when on any due date which is five or more days past the relevant due date, any amount (including fees) owed by the borrower is overdue.

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 31-Dec-2009

Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	397	1.32%	£43,186,983	1.82%
East Midlands	2,164	7.18%	£131,836,075	5.56%
London	2,184	7.25%	£412,141,578	17.39%
North	2,683	8.91%	£157,670,207	6.65%
North West	3,665	12.17%	£240,170,966	10.13%
Outer Metro	1,106	3.67%	£176,422,159	7.44%
Scotland	5,941	19.72%	£387,492,015	16.35%
South West	638	2.12%	£84,346,410	3.56%
Wales	119	0.40%	£12,065,284	0.51%
West Midlands	988	3.28%	£80,747,142	3.41%
Yorks and Humber	9,160	30.41%	£499,153,516	21.06%
South East	1,077	3.58%	£144,890,490	6.11%
Total	30,122	100.00%	£2,370,122,825	100.00%

Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	1,528	5.07%	£64,461,863	2.72%
> 5 <= 10	4,679	15.53%	£276,439,887	11.66%
> 10 <= 15	6,868	22.80%	£461,851,795	19.49%
> 15 <= 20	9,729	32.30%	£770,692,897	32.52%
> 20 <= 25	7,318	24.29%	£796,676,383	33.61%
> 25	0	0.00%	£0	0.00%
Total	30,122	100.00%	£2,370,122,825	100.00%

Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	7,611	25.27%	£1,062,545,413	44.83%
Repayment	22,511	74.73%	£1,307,577,412	55.17%
Total	30,122	100.00%	£2,370,122,825	100.00%

Product Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	1	0.00%	£38,670	0.00%
Discounted	3	0.01%	£88,518	0.00%
Fixed	6,720	22.31%	£579,544,671	24.45%
Tracker	3,384	11.23%	£497,870,123	21.01%
Variable	20,014	66.44%	£1,292,580,843	54.54%
Total	30,122	100.00%	£2,370,122,825	100.00%

Mortgage Pool Statistics as at:

31-Dec-2009

Weighted Average Seasoning (months):	47.96
Weighted Average Remaining Term (years):	16.19
Average Loan Size:	£83,426
Weighted Average Current LTV (un-indexed)	60.39%
Weighted Average Current LTV (indexed)*	61.17%
Current Clydesdale Bank SVR:	4.59%

*Indexation uses Nationwide HPI

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Pool Analysis

Report Date: 31-Dec-2009

Distribution of loans by Loan-to-Value (Current LTV)

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 < 26	5,400	19.01%	£159,153,174	6.71%
>= 26 < 51	8,608	30.30%	£557,042,061	23.50%
>= 51 < 56	1,773	6.24%	£159,087,724	6.71%
>= 56 < 61	1,731	6.09%	£168,111,332	7.09%
>= 61 < 66	1,926	6.78%	£200,204,997	8.45%
>= 66 < 71	2,157	7.59%	£238,457,041	10.06%
>= 71 < 76	2,272	8.00%	£272,977,984	11.52%
>= 76 < 81	3,108	10.94%	£408,285,300	17.23%
>= 81 < 86	858	3.02%	£118,146,569	4.98%
>= 86 < 91	440	1.55%	£69,618,971	2.94%
>= 91 < 95	70	0.25%	£7,879,064	0.33%
>= 95	67	0.24%	£11,158,609	0.47%
Total	28,410	100.00%	£2,370,122,825	100.00%

Original Weighted Average Current Loan-to-Value*	65.52%
Weighted Average Current Loan-to-Value	60.39%
Average Loan Principal Balance	£83,426

*Per tables latest final terms

Distribution of loans by Loan-to-Value (Current Indexed LTV)*

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 < 26	5,621	19.79%	£162,653,305	6.86%
>= 26 < 51	8,534	30.04%	£548,234,063	23.13%
>= 51 < 56	1,778	6.26%	£158,910,333	6.70%
>= 56 < 61	1,692	5.96%	£160,646,331	6.78%
>= 61 < 66	1,804	6.35%	£190,143,946	8.02%
>= 66 < 71	2,078	7.31%	£242,078,121	10.21%
>= 71 < 76	2,034	7.16%	£241,144,121	10.17%
>= 76 < 81	2,323	8.18%	£301,903,573	12.74%
>= 81 < 86	1,417	4.99%	£192,343,178	8.12%
>= 86 < 91	616	2.17%	£84,964,165	3.58%
>= 91 < 95	245	0.86%	£40,683,515	1.72%
>= 95	268	0.94%	£46,418,175	1.96%
Total	28,410	100.00%	£2,370,122,825	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value	61.17%
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Distribution of loans by Current Principal Balance

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 50,000	11,139	39.21%	£325,771,449	13.74%
> 50,000 <= 100,000	9,896	34.83%	£710,668,843	29.98%
> 100,000 <= 150,000	4,025	14.17%	£486,132,041	20.51%
> 150,000 <= 200,000	1,554	5.47%	£266,419,892	11.24%
> 200,000 <= 250,000	733	2.58%	£162,434,005	6.85%
> 250,000 <= 300,000	358	1.26%	£97,823,473	4.13%
> 300,000 <= 400,000	351	1.24%	£120,328,267	5.08%
> 400,000 <= 500,000	140	0.49%	£62,107,171	2.62%
> 500,000 <= 750,000	173	0.61%	£103,016,453	4.35%
> 750,000 <= 1,000,000	41	0.14%	£35,421,231	1.49%
> 1,000,000**	0	0.00%	£0	0.00%
Total	28,410	100.00%	£2,370,122,825	100.00%

Largest Principal Balance**	£999,943
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**Largest qualifying loan balance.

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Credit Enhancement & Triggers

Credit Enhancement					
	Total £	% of Total	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£1,898,181,540	89.10%	10.90%	13.01%	10.35%
Class B Notes:	£91,256,000	4.28%	6.62%	8.72%	6.55%
Class C Notes:	£41,781,500	1.96%	4.66%	6.76%	4.80%
Class D Notes:	£99,195,000	4.66%	0.00%	2.10%	1.50%
Total:	<u>£2,130,414,040</u>	<u>100.00%</u>			
Programme reserve required amount:	£44,837,769	1.50%	of initial notes O/s		
Programme reserve actual amount:	£44,837,769	2.10%	of current notes O/s		

Trigger Events	
Asset Trigger	Trigger Event
An amount is debited to the AAA principal deficiency sub-ledger to the Funding principal deficiency ledger.	NO
Non-Asset Trigger	Trigger Event
An insolvency event in relation to the seller.	NO
Seller's role as servicer is terminated and a new servicer is not appointed within 60 days.	NO
On any distribution date and following the exercise of the right of set-off available to the mortgages trustee, the seller fails to pay to the mortgages trustee any offset benefit or non-cash redraw contribution amount, where such failure in the opinion of the Funding security trustee, is materially prejudicial to the interests of the noteholders of the notes issued by all Funding issues.	NO
The current sellers share is equal to or less than the minimum sellers share on any two consecutive trust distribution dates "sellers share event".	NO
Arrears Trigger Event	Trigger Event
The current principal balance of the mortgage loans in the mortgages portfolio in arrears for more than 90 days divided by the current principal amount of the mortgage pool exceeds 2%.	NO

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Counterparties

SERIES 2007-1

Seller, Servicer, Cash Manager, Issuer Cash Manager, Basis Swap Provider, Start-up Loan Provider, Account Bank & Issuer Account Bank Provider	Clydesdale Bank plc
Arrangers & Lead Managers	Barclays Capital plc, Deutsche Bank AG - London Branch
Manager	National Australia Bank Limited
Issuer	Lanark Master Issuer plc
Funding	Lanark Funding Limited
Mortgages Trustee	Lanark Trustees Limited
Cross Currency Swap Provider	Deutsche Bank AG - London Branch
Legal Advisors	
<i>Issuer</i>	Sidley Austin (UK) LLP
<i>Mortgages Trustee</i>	Mourant du Feu & Jaune
<i>Clydesdale Bank</i>	Sidley Austin (UK) LPP/ Shepherd & Wedderburn LLP
<i>Managers/Note Trustee/Issuer Security Trustee/Funding Security Trustee</i>	Clifford Chance LLP
Principal Paying Agent & Agent Bank	Deutsche Bank AG - London Branch
Note Trustee	Deutsche Trustee Company Limited
Funding & Issuer Security Trustee, US Paying Agent, Registrar & Transfer Agent	Deutsche Bank Trust Company Americas
Stock Exchange Listing	UK Listing Authority - London
Registered Office (Issuer)	Winchester House, Mailstop 429, 1 Great Winchester Street, London EC2N 2DB

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Report locations:

Bloomberg: LAN 2007-1X; 1A1, MTGE, CN
www.euroabs.com

Lanark Master Trust Report incorporates:

*Lanark Trustees Limited
Lanark Funding Limited
Lanark Master Issuer plc*

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