

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Report Date: 30-Nov-2010
Report Frequency: Monthly

SERIES 2007-01

ORIGINAL INFORMATION - 6 AUGUST 2007

Tranche	Rating (S&P/Moodys/Fitch)	ISIN No.	Principal Information							Interest Information					
			Legal Maturity	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: 22/11/2010
Interest Accrual End: 22/02/2011
Interest Payment date: 22/02/2011
Days in Period: 92
Record Date: 07/02/2011

SERIES 2007-01

PERIOD CASH FLOWS

Tranche	Principal Information							Interest Information						Next Period to: 22 February 2011		
	Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/I	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Reference Rate	Coupon Rate	Interest Per Note	
1A1	\$835,000,000	\$0	\$0	\$835,000,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0	0.00000%	0.00000%	\$0.00	
1A2	€ 120,000,000	€0	€0	€ 120,000,000	€0	0.00000	£0	0.00000%	0.00000%	€0.00	€0	€0	0.00000%	0.00000%	€0.00	
1A3	£70,000,000	£0	£0	£70,000,000	£0	0.00000	£0	0.00000%	0.00000%	£0.00	£0	£0	0.00000%	0.00000%	£0.00	
2A1	\$1,000,000,000	\$0	\$0	\$1,000,000,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0	0.00000%	0.00000%	\$0.00	
3A1	\$950,000,000	\$58,008,702	\$58,008,702	\$71,487,097	\$878,512,903	0.92475	£426,773,332	0.33906%	0.47906%	\$119.38	\$1,134,110	\$1,134,110	0.28438%	0.42438%	\$100.29	
3A2	€850,000,000	€51,902,523	€51,902,523	€63,962,140	€786,037,860	0.92475	£527,431,404	0.89100%	1.03100%	€256.92	€2,183,820	€2,183,820	1.04100%	1.18100%	€279.10	
4A1	£650,000,000	£0	£0	£0	£650,000,000	1.00000	£650,000,000	0.72147%	0.87147%	£217.27	£1,412,255	£1,412,255	0.74000%	0.89000%	£224.33	
1B1	\$46,600,000	\$0	\$0	\$46,600,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0	0.00000%	0.00000%	\$0.00	
1B1*	\$150,000	\$0	\$0	\$150,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0	0.00000%	0.00000%	\$0.00	
4B1	€ 136,000,000	€0	€0	€ 136,000,000	€0	0.00000	£0	0.00000%	0.00000%	€0.00	€0	€0	0.00000%	0.00000%	€0.00	
1C1	\$21,500,000	\$0	\$0	\$21,500,000	\$0	0.00000	£0	0.00000%	0.00000%	\$0.00	\$0	\$0	0.00000%	0.00000%	\$0.00	
4C1	€26,500,000	€0	€0	€26,500,000	€0	0.00000	£0	0.00000%	0.00000%	€0.00	€0	€0	0.00000%	0.00000%	€0.00	
4C2	£24,000,000	£0	£0	£24,000,000	£0	0.00000	£0	0.00000%	0.00000%	£0.00	£0	£0	0.00000%	0.00000%	£0.00	
4D2	€ 45,000,000	€0	€0	€ 45,000,000	€0	0.00000	£0	0.00000%	0.00000%	€0.00	€0	€0	0.00000%	0.00000%	€0.00	
4D3	£69,000,000	£0	£0	£69,000,000	£0	0.00000	£0	0.00000%	0.00000%	£0.00	£0	£0	0.00000%	0.00000%	£0.00	

Note: Classes 4B1, 4C1, 4C2, 4D2 & 4D3 were redeemed on 22 Feb 2010 on their expected maturity dates (step & call date)

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information (cont...)

SERIES 2010-01

ORIGINAL INFORMATION - 22 FEBRUARY 2010

Tranche	Rating (S&P/Moodys/Fitch)	Principal Information									Interest Information				
		ISIN No.	Legal Maturity	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
Z	Unrated	N/A	Dec-54	£159,800,000	£100,000	1,598	1.00000	£159,800,000	N/A	N/A	3M Libor	0.90%	N/A	N/A	Act/365

Interest Accrual Start: 22/11/2010
 Interest Accrual End: 22/02/2011
 Interest Payment date: 22/02/2011
 Days in Period: 92
 Record Date: 07/02/2011

SERIES 2010-01

PERIOD CASH FLOWS

Tranche	Principal Information							Interest Information					Next Period to: 22 February 2011		
	Principal Issued	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Reference Rate	Coupon Rate	Interest Per Note
Z	£159,800,000	£0	£0	£0	£159,800,000	1.00000	£159,800,000	0.72147%	1.62147%	£404.26	£646,007	£646,007	0.74000%	1.64000%	£413.37

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

Trust Calculation Period End Date: 30-Nov-2010
Report Date: 30-Nov-2010

Asset Accrual Start Date: 01-Nov-2010
Asset Accrual End Date: 30-Nov-2010

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
<i>Opening mortgage principal balance</i>	@ 31-Oct-2010	26,674	£2,057,880,069	42,348	£3,599,409,450
Substitutions in period		0	£0	6,863	£703,340,875
Re-drawn principal			£702,799		£26,793,986
Repurchases (product switches/further advances)		(150)	(£12,550,525)	(8,865)	(£834,479,031)
Unscheduled prepayments (redemptions)		(196)	(£12,774,056)	(14,018)	(£1,170,148,086)
Scheduled repayments			(£6,774,391)		(£298,433,298)
Closing mortgage principal balance	@ 30-Nov-2010	26,328	£2,026,483,896	26,328	£2,026,483,896
Annualised CPR (excl repurchases)			7.3%		
Annualised CPR (inc repurchases)			14.0%		
Annualised TRR (Total principal receipts)*			18.3%		

*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:	4	£320,104	£40,895	£360,999
Properties repossessed since inception:	81	£8,294,264	£781,084	£9,075,348
Properties in possession (current):	31	£3,646,918	£492,284	£4,139,202
Total sold repossessions this period:	6	£531,595	£46,105	£577,701
Total sold repossessions since inception:	52	£4,624,774	£468,721	£5,093,495
Losses on sold repossessions this period:*	5	£20,934	£35,271	£56,205
Losses on sold repossessions since inception:*	35	£612,553	£353,322	£965,875
MIG claims submitted/received & net recoveries:	1			£14,755
Average time from possession to sale (days):	208			
Weighted average loss severity this period:				10.76%
Weighted average loss severity since inception:				20.57%

*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: 30-Nov-2010
Report Date: 30-Nov-2010

Reserve Funds	Balance 22-Oct-2010	Top ups in Period	Paid / Released in Period	Balance 22-Nov-2010
Reserve fund - Funding	£28,165,655	£0	£0	£28,165,655
Reserve fund - Issuer	£16,672,114	£0	£0	£16,672,114
Total Reserve Fund Available	£44,837,769	£0	£0	£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)	£16,672,114
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	£28,165,655
Current Issuer Reserve Actual Amount	£16,672,114

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

Start Up Loan	Balance @ 22-Oct-2010	Interest Charged in period	Interest (Paid) in period	Principal (Paid)/ Increase in period	Balance @ 22-Nov-2010
Start-up Loan (from Clydesdale Bank plc)	£36,399,655	£50,127	(£50,127)	(£229,988)	£36,169,667

Issuer Priority of Payments for period 22-Oct-2010 to 22-Nov-2010

Issuer available revenue receipts from Funding:	£1,716,932
Issuer revenue ledger:	£9,067
Issuer available reserve fund:	£16,672,114
Total Issuer Available Revenue Receipts:	£18,398,113

Third party creditors	£14,242
Amounts due to the A notes and A note swap providers:	£1,211,453
Amounts due to the B notes and B note swap providers:	£0
Amounts due to the C notes and C note swap providers:	£0
Amounts due to the D notes and D note swap providers:	£0
To Fund issuer reserve fund:	£16,672,114
Amounts due to the Z notes and Z note swap providers:	£220,068
Total Issuer Obligations:	£18,117,877
Excess Available Funds:	£280,236

Profit retained by Issuer:	£121
Start up loan interest due:	£50,127
Start up loan principal due:	£229,988
Excess Funds Distributed:	£280,236

Deferred contributions in Funding	£215,513
Total excess funds available:	£495,749

Annualised Excess Spread % 0.33%

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	£0

Mortgages Trust Assets

	Closing	September 2010	October 2010	November 2010
Minimum sellers share (%)	5.46510%	9.78485%	9.86229%	9.91461%
Minimum sellers share amount	£196,712,045	£204,713,092	£202,954,082	£200,917,900
Sellers share (%)	16.95347%	14.67577%	14.19199%	13.88585%
Sellers share amount	£610,224,801	£310,594,455	£295,264,464	£284,444,753
Funding share (%)*	83.04653%	85.32423%	85.80801%	86.11415%
Funding share amount	£2,989,184,599	£1,805,780,903	£1,785,235,247	£1,764,004,737

LANARK MASTER TRUST - INVESTOR'S REPORT

Arrears Analysis

Report Date: 30-Nov-2010

Residential Accounts Only

Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£1,161,628,578	£0	17,949	95.66%	0.00%	95.85%
>0M <=1M	£17,409,114	£90,530	297	1.43%	0.01%	1.59%
>1M <=2M	£3,284,687	£40,650	57	0.27%	1.80%	0.30%
>2M <=3M	£5,984,536	£89,006	77	0.49%	3.94%	0.41%
>3M <=4M	£4,848,456	£102,085	53	0.40%	4.52%	0.28%
>4M <=5M	£2,517,903	£83,032	40	0.21%	3.68%	0.21%
>5M <=6M	£1,580,699	£57,289	27	0.13%	2.54%	0.14%
>6M <=12M	£7,981,426	£476,372	113	0.66%	21.09%	0.60%
>12M	£9,139,317	£1,319,446	113	0.75%	58.42%	0.60%
Total:	£1,214,374,717	£2,258,411	18,726	100.00%	100.00%	100.00%

Residential Accounts Only

Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£1,161,628,578	£0	17,949	95.66%	0.00%	95.85%
Arrears	£47,519,774	£1,476,071	709	3.91%	65.36%	3.79%
Litigation	£2,732,878	£383,112	40	0.23%	16.96%	0.21%
Possession	£2,493,487	£399,228	28	0.21%	17.68%	0.15%
Total:	£1,214,374,717	£2,258,411	18,726	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	£791,323,173	£0	7,426	97.44%	0.00%	97.68%
>0M <=1M	£7,568,354	£42,470	63	0.93%	4.87%	0.83%
>1M <=2M	£884,092	£9,073	9	0.11%	1.04%	0.12%
>2M <=3M	£1,728,378	£16,493	18	0.21%	1.89%	0.24%
>3M <=4M	£1,077,852	£17,423	9	0.13%	2.00%	0.12%
>4M <=5M	£472,116	£13,831	7	0.06%	1.59%	0.09%
>5M <=6M	£1,138,784	£28,662	9	0.14%	3.29%	0.12%
>6M <=12M	£2,119,038	£95,146	21	0.26%	10.92%	0.28%
>12M	£5,797,390	£648,334	40	0.71%	74.40%	0.53%
Total:	£812,109,176	£871,432	7,602	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	£791,323,173	£0	7,426	97.44%	0.00%	97.68%
Arrears	£19,182,465	£734,046	166	2.36%	84.23%	2.18%
Litigation	£450,107	£44,330	7	0.06%	5.09%	0.09%
Possession	£1,153,431	£93,056	3	0.14%	10.68%	0.04%
Total:	£812,109,176	£871,432	7,602	100.00%	100.00%	100.00%

All Accounts

Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£1,952,951,751	£0	25,375	96.37%	0.00%	96.38%
>0M <=1M	£24,977,468	£132,999	360	1.23%	4.25%	1.37%
>1M <=2M	£4,168,779	£49,724	66	0.21%	1.59%	0.25%
>2M <=3M	£7,712,914	£105,499	95	0.38%	3.37%	0.36%
>3M <=4M	£5,926,308	£119,508	62	0.29%	3.82%	0.24%
>4M <=5M	£2,990,019	£96,864	47	0.15%	3.09%	0.18%
>5M <=6M	£2,719,483	£85,951	36	0.13%	2.75%	0.14%
>6M <=12M	£10,100,464	£571,518	134	0.50%	18.26%	0.51%
>12M	£14,936,707	£1,967,780	153	0.74%	62.87%	0.58%
Total:	£2,026,483,893	£3,129,843	26,328	100.00%	100.00%	100.00%

All Accounts

Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£1,952,951,751	£0	25,375	96.37%	0.00%	96.38%
Arrears	£66,702,239	£2,210,117	875	3.29%	70.61%	3.32%
Litigation	£3,182,985	£427,442	47	0.16%	13.66%	0.18%
Possession	£3,646,918	£492,284	31	0.18%	15.73%	0.12%
Total:	£2,026,483,893	£3,129,843	26,328	100.00%	100.00%	100.00%

Arrears Capitalised	£13,581,133	£317,804	160
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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: 30-Nov-2010

Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	357	1.36%	£37,884,226	1.87%
East Midlands	1,868	7.10%	£109,971,400	5.43%
London	1,989	7.55%	£369,005,466	18.21%
North	2,324	8.83%	£129,283,119	6.38%
North West	3,228	12.26%	£204,341,375	10.08%
Outer Metro	1,010	3.84%	£156,966,591	7.75%
Scotland	5,128	19.48%	£321,542,582	15.87%
South West	583	2.21%	£76,896,453	3.79%
Wales	104	0.40%	£10,342,477	0.51%
West Midlands	873	3.32%	£69,031,915	3.41%
Yorks and Humber	7,883	29.94%	£410,108,852	20.24%
South East	981	3.73%	£131,109,439	6.47%
Total	26,328	100.00%	£2,026,483,894	100.00%

Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	1,774	6.74%	£81,989,012	4.05%
> 5 <= 10	4,527	17.19%	£263,325,172	12.99%
> 10 <= 15	6,400	24.31%	£439,084,515	21.67%
> 15 <= 20	9,022	34.27%	£732,882,840	36.17%
> 20 <= 25	4,604	17.49%	£509,031,983	25.12%
> 25	1	0.00%	£170,372	0.01%
Total	26,328	100.00%	£2,026,483,894	100.00%

Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	7,099	26.96%	£977,986,551	48.26%
Repayment	19,229	73.04%	£1,048,497,343	51.74%
Total	26,328	100.00%	£2,026,483,894	100.00%

Product Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	0	0.00%	£0	0.00%
Discounted	33	0.13%	£3,042,296	0.15%
Fixed	4,453	16.91%	£383,322,049	18.92%
Tracker	2,719	10.33%	£416,531,419	20.55%
Variable	19,123	72.63%	£1,223,588,130	60.38%
Total	26,328	100.00%	£2,026,483,894	100.00%

Mortgage Pool Statistics as at:

30-Nov-2010

Weighted Average Seasoning (months):	58.63
Weighted Average Remaining Term (years):	15.39
Average Loan Size:	£81,300
Weighted Average Current LTV (un-indexed)	59.84%
Weighted Average Current LTV (indexed)*	60.20%
Current Clydesdale Bank SVR:	4.59%

*Indexation uses Nationwide HPI

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 30-Nov-2010

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 < 26	5,265	21.12%	£145,959,568	7.20%
>= 26 < 51	7,474	29.98%	£481,125,850	23.74%
>= 51 < 56	1,509	6.05%	£132,089,321	6.52%
>= 56 < 61	1,516	6.08%	£145,812,020	7.20%
>= 61 < 66	1,743	6.99%	£179,279,435	8.85%
>= 66 < 71	1,870	7.50%	£208,091,470	10.27%
>= 71 < 76	1,882	7.55%	£229,551,210	11.33%
>= 76 < 81	2,714	10.89%	£354,775,849	17.51%
>= 81 < 86	576	2.31%	£84,528,880	4.17%
>= 86 < 91	293	1.18%	£51,315,441	2.53%
>= 91 < 95	41	0.16%	£5,032,120	0.25%
>= 95	43	0.17%	£8,922,731	0.44%
Total	24,926	100.00%	£2,026,483,894	100.00%

Original Weighted Average Current Loan-to-Value*	65.52%
Weighted Average Current Loan-to-Value	59.84%
Average Loan Principal Balance	£81,300

*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	5,507	22.09%	£152,464,151	7.52%
>= 26 < 51	7,496	30.07%	£481,079,731	23.74%
>= 51 < 56	1,497	6.01%	£132,788,253	6.55%
>= 56 < 61	1,453	5.83%	£139,693,441	6.89%
>= 61 < 66	1,629	6.54%	£173,514,372	8.56%
>= 66 < 71	1,788	7.17%	£204,548,015	10.09%
>= 71 < 76	1,738	6.97%	£212,331,413	10.48%
>= 76 < 81	2,027	8.13%	£266,098,668	13.13%
>= 81 < 86	1,028	4.12%	£140,948,732	6.96%
>= 86 < 91	434	1.74%	£61,895,934	3.05%
>= 91 < 95	171	0.69%	£28,655,547	1.41%
>= 95	158	0.63%	£32,465,639	1.60%
Total	24,926	100.00%	£2,026,483,894	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value	60.20%
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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	10,298	41.31%	£292,160,392	14.42%
> 50,000 <= 100,000	8,356	33.52%	£599,635,932	29.59%
> 100,000 <= 150,000	3,407	13.67%	£411,269,420	20.29%
> 150,000 <= 200,000	1,336	5.36%	£228,996,372	11.30%
> 200,000 <= 250,000	611	2.45%	£135,198,458	6.67%
> 250,000 <= 300,000	316	1.27%	£86,012,212	4.24%
> 300,000 <= 400,000	298	1.20%	£101,827,343	5.02%
> 400,000 <= 500,000	126	0.51%	£55,829,082	2.75%
> 500,000 <= 750,000	143	0.57%	£85,331,033	4.21%
> 750,000 <= 1,000,000	35	0.14%	£30,223,649	1.49%
> 1,000,000**	0	0.00%	£0	0.00%
Total	24,926	100.00%	£2,026,483,894	100.00%

Largest Principal Balance**	£999,769
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**Largest qualifying loan balance.

LANARK MASTER TRUST - INVESTOR'S REPORT

Credit Enhancement & Triggers

Credit Enhancement					
	Total £	% of Total	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£1,604,204,736	90.94%	9.06%	11.60%	10.35%
Class B Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class C Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class D Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class Z Notes:	£159,800,000	9.06%	0.00%	0.00%	0.00%
Total:	£1,764,004,736	100.00%			
Programme reserve required amount:	£44,837,769	2.54%	of total notes O/s		
Programme reserve actual amount:	£44,837,769	2.80%	of AAA 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
Notices	Trigger Event

LANARK MASTER TRUST - INVESTOR'S REPORT

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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