LANNRAIG MASTER TRUST - INVESTOR'S REPORT **Note Information**

Report Date: 19-Mar-2020 Report Frequency: Monthly

SERIES 2018-1 ORIGINAL INFORMATION - 18 OCTOBER 2018

	Principal Information													Interes	t Information		
Tranche	Rating (Moody's/Fitch/S&P)	ISIN No.	Legal Maturity	Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL**	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
1A	Aaa/AAA/AAA	XS1886621538	Dec-69	£450,000,000	£100,000	4,500	1.00000	£450,000,000	3.59	Scheduled Amort	Aug-2023	3M GBP LIBOR	0.75%	Aug-2023	1.50%	ACT/365	Retained
2A	Aaa/AAA/AAA	XS1886621702	Dec-69	£250,000,000	£100,000	2,500	1.00000	£250,000,000	4.84	Scheduled Amort	Aug-2023	3M GBP LIBOR	0.85%	Aug-2023	1.70%	ACT/365	Retained

**Based on 5% CPR

Interest accrual start: Interest accrual end: Interest payment date: Days in period: Record date: 19/02/2020 19/05/2020 19/05/2020

	IES 2018 OD CASH FL																
					Princip	pal Information								Interest Informatio	on		
			Scheduled														
Tra	nche	Principal Issued	Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s		Cumulative Principal Shortfall	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in I Period		Cumulative Interest Shortfall
	1A	£450,000,000	£18,000,000	£0	£54,000,000	£396,000,000	0.88000	£396,000,000	£0	£0	0.75438%	1.50438%	£325.54	£1,464,930	£0	£0	£0
	2A	£250,000,000	£0	£0	£0	£250,000,000	1.00000	£250,000,000	£0	£0	0.75438%	1.60438%	£394.52	£986,300	£0	£0	£0

Classification: Private

LANNRAIG MASTER TRUST - INVESTOR'S REPORT **Note Information**

Report Date: 19-Mar-2020 Report Frequency: Monthly

Z VFIN	
ORIGINAL INFORMATION	

ORIGINAL INFORMATION																
				Principal Inform	mation								Interest Information			
Tranche	Legal Maturity	Original Balance	Current Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Down Margin	Interest Calculation	Placement
Series 1 Z VFN*1	Dec-69	£214,000,000	£106,100,000	£100,000	2,140	1.00000	£106,100,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	N/A	N/A	ACT/365	Retained
Series 2 Z VFN*2	Dec-69	£10,000,000	£50,000,000	£100,000	100	1.00000	£50,000,000	N/A	Pass Through	N/A	3M GBP LIBOR	0.90%	N/A	N/A	ACT/365	Retained

^{*1} The Series 1 Z Variable Funding note was issued on 17 December 2015 providing the required credit enhancement for the senior triple-A rated notes.

^{*2} The minimum balance of the Series 2 Z VFN on any date is the aggregate of all amounts standing to credit of the non-bullet Funding account divided by 1 minus the required mortgage collateral percentage (17.5%)

Interest accrual start:	19/02/2020
Interest accrual end:	19/05/2020
Interest payment date:	19/05/2020
Days in period:	90
Record date:	18/05/2020

Z VFN		
PERIOD	CASH	FLOW

PERIOD CASH FLOWS																
				Principal Inform	ation							Int	erest Information			
																Cumulative
Tranche	Sci Principal Issued	heduled Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Pri Principal O/s	incipal Shortfall in Period F	Cumulative rincipal Shortfall	Reference Rate	Coupon Rate In	nterest Per Note	Due in Period		Interest Shortfall in Period	Interest Shortfall
Series 1 Z VFN	£214,000,000	N/A	£0	N/A	£106,100,000	N/A	£106,100,000	£0	£0	0.75438%	1.65438%	£201.70	£431,638	£0	£0	£0
Series 2 Z VFN	£10,000,000	N/A	£0	N/A	£50,000,000	N/A	£50,000,000	£0	£0	0.75438%	1.65438%	£2,034.07	£203,407	£0	£0	£0

Page - 2 -Classification: Private

LANNRAIG MASTER TRUST - INVESTOR'S REPORT Collateral Report

Trust Calculation Period End Date: 29-Feb-2020 Report Date: 29-Feb-2020

Asset Accrual Start Date: 01-Feb-2020 Asset Accrual End Date: 29-Feb-2020

Pool Data		This Po	eriod	Since Is	sue
Mortgage Principal Analysis		No. of Loan Parts	Value	No. of Loan Parts	Value
Original mortgage loans in pool	@ 30-Sep-2011	8,566	£1,000,185,567	8,566	£1,000,185,567
Opening mortgage principal balance:	@ 01-Feb-2020	6,965	£945,206,580	8,566	£1,000,185,567
Substitutions in period Re-drawn principal Further Advance principal		0	£0 £34,047.43 £70,141	14,637	£2,687,140,324.11 £13,633,268.24 £17,554,339
Repurchases (product switches/further advances) Unscheduled prepayments (redemptions) Scheduled repayments		(7) (119)	(£1,191,627) (£18,769,716) (£1,395,033)	(4,454) (11,910)	(£766,185,839) (£1,836,385,005) (£191,988,261)
Closing mortgage principal balance:	@ 29-Feb-2020	6,839	£923,954,392.89	6,839	£923,954,393.07
		3 mth CPR (a	nnualised)	1 mth CPR (an	nualised)
Annualised CPR (excl repurchases)			16.6%		22.3%
Annualised CPR (inc repurchases)			20.6%		23.6%
Annualised TRR (Total principal receipts)*			21.9%		25.0%
*All receipts used in principal waterfall to repay Seller/Funding share i	n trust pool				

Mortgages Trust Bank Account and Ledger Balances	
Mortgages Trustee Transaction Account - CB: Mortgages Trustee Transaction Account - YB: Mortgages Trustee Guaranteed Investment Income Account (GIC):	£0 £0 £0
Clydesdale Trustee Account Citi Trustee Account	£23,833,912 £0
Authorised Investments:	60

Mortgages Trust Assets				
mortgagoo rract ricotto	Closing	December-2019	January-2020	February-2020
Minimum seller's share (%)	3.03708%	6.08671%	6.11177%	6.13029%
Minimum seller's share amount	£30,376,228	£59,771,620	£58,960,910	£57,943,877
Seller's share (%)	17.11538%	18.33582%	17.49404%	16.42626%
Seller's share amount	£171,185,567	£180,058,298	£168,767,075	£155,262,149
Funding share (%)	82.88462%	81.66418%	82.50596%	83.57374%
Funding share amount	£829,000,000	£801,944,430	£795,944,430	£789,944,430

Pool Performance Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	0	£0	£0	£0
Properties repossessed since inception:	22	£1,755,001	£216,562	£1,971,563
Properties in possession (current):	1	£201,665	£5,133	£206,798
Total sold repossessions this period:	0	£0	£0	£0
Total sold repossessions since inception:	21	£1,582,437	£152,896	£1,735,333
Losses on sold repossessions this period:*	0	£0	£0	£0
Losses on sold repossessions since inception:	16	£428,146	£91,811	£519,957
MIG claims submitted/received & net recoveries:	0	£0	£0	£0
Average time from possession to sale (days):	204			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				32.86%

*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

Classification: Private Page - 3 -

LANNRAIG MASTER TRUST - INVESTOR'S REPORT Waterfall and Distribution Analysis

Trust Calculation Period End Date: Report Date: Funding & Issuer Interest Period Start date: Funding & Issuer Interest Period End date:

		19-Feb-2020	Period	Period	19-Mar-2020
Reserve fund - Funding		£35,000,000	£0	£0	£35,000,000
Reserve fund - Issuer		£0	£0	£0	£0
Total Reserve Fund available		£35,000,000	£0	£0	£35,000,000
Funding and Issuer Loans	Balance @	Interest Charged	Interest (Paid)	Pala ala al (Palal)	Balance @
Funding and issuer Loans				Principal (Paid)/	
	19-Feb-2020	in period	in period	Increase in period	19-Mar-2020
Funding Subordinated Loan (from Clydesdale Bank plc)	£0	£0	03	03	£0
Start-up Loan (from Clydesdale Bank plc)	03	£0	£0	£0	£0.00
Mortgages Trustee Priority of Payments					
Available revenue receipts to Mortgages Trustee in period ending:					29-Feb-2020
Mortgage interest received in the period (on loans in portfolio):					£2,374,939
Fee income on mortgages received in the period (inc bank interest):					£22,810

£22,810 £66,786 £0 £2,464,534 Available revenue receipts: Less: Servicing and sundry fees payable: £63,495 £2,401,039 Net distributable revenue receipts in period: Available principal receipts to Mortgages Trustee in period ending: 29-Feb-2020

Unscheduled principal receipts: Repurchase principal receipts: Scheduled principal receipts: Special Distribution (from Seller): £18,769,716 £1,191,627 £1,395,033 £0 £21,356,375 Total principal available for distribution:

Distributed to Funding: Distributed to Seller: £6,000,000 £15,356,375

Funding Basis Swap Summary						ı
Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment date	Collateral Posted
Lannraig Funding Ltd (0 - 5 Yr Fixed)	£377,901,282	28	2.98340%	£893,319	19-Mar-2020	£0
Lannraig Funding Ltd (Variable)	£179,383,113	28	5.36672%	£762,794	19-Mar-2020	£0
Clydesdale Bank PLC	£179,383,113	28	3m GBP LIBOR + WA Spread	£704,187	19-Mar-2020	£0
National Australia Bank Ltd	£377,901,282	28	3m GBP LIBOR + WA Spread	£1,010,391	19-Mar-2020	£0
Net Received/(Paid):			_	£58,464	<u>-</u> -	

Revenue Waterfall Funding revenue receipts on investment in portfolio: Funding trevenue receipts on investment in portfolio: Funding revenue ledger: Funding valiable reserve fund: Funding Juguidity Reserve fund: Funding Liquidity Reserve fund: Fortal Funding Sacurity Trustee fees payable: (B) Territory (B) Issuer's Obligations for fees payable: (B) Suser's Obligations for fees payable: (C) Other fees payable: (C) Other fees payable: (C) Corporte Services fees payable: (E) Corporte Services fees payable: (G) Amounts due to the A note tranches I/co loans (AAA): (I) Amounts due to the B note tranches I/co loans (AAA): (I) Funding Liquidity Reserve Fund (L) Amounts due to the B note tranches I/co loans (AB): (I) Funding Liquidity Reserve Fund (L) Amounts due to the O note tranches I/co loans (BBB): (P) Amounts due to the O note tranches I/co loans (BBB): (R) Funding reserve fund: (Total Issuer obligations: Excess available funds: (T) (I) Profit retained by Funding: (T) (I) Profit retained by Funding: (T) (II) Profit retained by Funding: (V) Start up loan contribution to Issuer: (V) Start up loan contribution to Issuer: (V) Start up loan contribution to Issuer: (V) Funding basis swap termination amounts: (Y) Funding subordinated loan interest due: (X) Issuer obligations under swap termination amounts: (Y) Funding subordinated loan interest due: (X) Issuer obligations under swap termination amounts: (Y) Funding subordinated loan interest due: (X) Issuer obligations under swap termination amounts: (Y) Funding subordinated loan interest due: (X) Issuer obligations under swap termination amounts: (Y) Funding subordinated loan interest due: (X) Issuer obligations under swap termination amounts: (Y) Funding subordinated loan interest due: (X) Issuer obligations under swap termination amounts: (Y) Funding subordinated loan interest due: (X) Issuer obligations under swap termination amounts: (Y) Funding subordinated loan interest due: (X) Issuer obligations under swap termination amounts: (Y) Funding Subordinated loan inter	19-Mar-2020 £2,006,638 £1,714,577 £5,722 £35,000,000 £0 £38,726,938 £921 £16,340 £1,090 £8,333 £50 £1,656,114 £789,838 £00 £0 £35,000,000 £37,472,636 £1,254,302 £400 £400 £204,623 £00 £00 £00 £00 £00 £00 £00 £00 £00 £0	Revenue Waterfall Issuer available revenue receipts from Funding: (Issuer expenses) Issuer available revenue receipts from Funding: (Issuer expenses) Issuer available revenue receipts from Funding: (Issuer expenses) Issuer available revenue receipts: Third party creditors (A) Issuer Note and Security Trustee fees payable: (B) Paying and Agent Bank fees payable: (C) Other fees payable: (D) Cash Management fees payable: (E) Amounts due to the A notes and A note swap providers (AAA); (F) Amounts due to the A notes and B note swap providers (AA); (G) Amounts due to the D notes and D note swap providers (AB); (I) Arounts due to the E notes and D note swap providers (BB); (J) To fund Issuer obligations: Total Issuer obligations: Excess available funds: (K) Profit retained by Issuer: (L) Amounts due to the C notes and Z note swap providers (unrated): (M)(G) Start up loan interest due: (M)(I) Start up loan interest due: (M)(I) Clear debit balances on Issuer bank account:	19-Mar-20 £994. £16.: £1,011.; £1,011.; £1,02.: £7.; £8.: £789.; £806.; £206.; £204.6
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R) Funding reserve fund:	£35,000,000 £37,472,636 £1,254,302 £400 £400 £204,623 £0	Excess available funds: (K) Prdit retained by Issuer: (L) Amounts due to the Znote smal Z note swap providers (unrated): (Miji) Start up loan interest due: (Miji) Start up loan principal due: (N) Clear debit balances on Issuer bank account:	£205,
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Clydesdale Funding account			
	£0	Issuer Sterling Account:	
Citi Funding Account	£27,948,346	Citi Issuer Account	£481,
	£7,217,655		
authorised Investments:	£0	Authorised Investments:	
nterest shortfall in period:	£0	Interest shortfall in period:	
Cumulative interest shortfall:	£0	Cumulative interest shortfall:	
		Annualised excess spread % - Including Z note interest payment:	1.9
		Annualised excess spread % - Excluding Z note interest payment:	1.0
rincipal Ledger: Funding		Principal Ledger: Issuer	
unding principal ledger - AAA (A notes): Credits B/Fwd	£0	Issuer principal ledger - AAA (A notes): Credits B/Fwd	
unding principal ledger - AAA (A notes): Credits in period	£6.000.000	Issuer principal ledger - AAA (A notes): Credits in period	
unding principal ledger - Whatel (X notes): Credits in period	£0,000,000	Issuer principal ledger - White (Z notes): Credits in period	
unding principal ledger - AAA (A notes): Debits	£0	Issuer principal ledger - AAA (A notes): Debits	
unding principal ledger - Unrated (Z notes): Debits	£0	Issuer principal ledger - Unrated (Z notes): Debits	
unung prinopaliouger Utilata (E livia). Davila	£6,000,000		
	-	_	
H) Principal deficiency in period - AAA (A Notes)	£0		
S) Principal deficiency in period - unrated (Z Notes)	£0		
Cumulative principal deficiency	£0		

LANNRAIG MASTER TRUST - INVESTOR'S REPORT Arrears Analysis

Report Date: 29-Feb-2020

	All Live loans (Buy to Let)								
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)			
Current	£906,591,464	£0	6,716	98.12%	0.00%	98.20%			
>0M <=1M	£5,582,467	£83,423	46	0.60%	2.90%	0.67%			
>1M <=2M	£2,080,720	£13,082	17	0.23%	0.45%	0.25%			
>2M <=3M	£705,531	£151,609	4	0.08%	5.27%	0.06%			
>3M <=4M	£1,590,335	£384,952	13	0.17%	13.37%	0.19%			
>4M <=5M	£922,581	£14,742	7	0.10%	0.51%	0.10%			
>5M <=6M	£1,154,008	£14,587	4	0.12%	0.51%	0.06%			
>6M <=12M	£2,233,820	£192,434	11	0.24%	6.69%	0.16%			
>12M	£3,093,468	£2,023,485	21	0.33%	70.30%				
Total:	£923,954,393	£2,878,314	6,839	100.00%	100.00%	100.00%			

All Live Ioans (Buy to Let)						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£906,591,464	£0	6,716	98.12%	0.00%	98.20%
Arrears	£15,216,095	£2,655,070	117	1.65%	92.24%	1.71%
Litigation	£1,945,169	£218,111	5	0.21%	7.58%	0.07%
Possession	£201,665	£5,133	1	0.02%	0.18%	0.01%
Total:	£923,954,393	£2,878,314	6,839	100.00%	100.00%	100.00%

Arrears stated include applicable fees

Arrears Capitalised	£1,023,571	£17,658	5

All Live Loans (Buy to Let)						
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts			
3 Months+	£8,994,211	0.97%	56			
6 Months+	£5,327,288	0.58%	32			
12 Months+	£3,093,468	0.33%	21			

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.

		Analysis		
Report Date:	29-Feb-2020			
Geographical Distribution				
Region	No. Loan Parts	% of Total	Current Principal Balance	% of Tota
East Anglia East Midlands	178 321	2.60% 4.69%	£21,753,933 £24,871,681	2.35° 2.69°
London	1,613	23.59%	£392,323,111	42.46
Vorth	374	5.47%	£25,321,328	2.749
North West Outer Metro	570 552	8.33% 8.07%	£46,432,723 £100,644,076	5.03° 10.89°
Scotland	1,206	17.63%	£98,365,683	10.65
South West	359	5.25%	£46,426,056	5.02
Vales Vest Midlands	64 279	0.94% 4.08%	£6,656,488 £30,588,864	0.72° 3.31°
Yorks and Humber	785	11.48%	£54,927,766	5.94
South East	538	7.87%	£75,642,682	8.19
otal	6,839	100.00%	£923,954,393	100.00
Maturity Profile				
ears to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Tot
= 5 • 5 <= 10	874 1,719	12.78% 25.14%	£86,548,113 £200,581,573	9.37
· 10 <= 15	2,430	35.53%	£289,953,619	31.38
· 15 <= 20	947	13.85%	£153,217,877	16.58
> 20 <= 25 > 25	860 9	12.57% 0.13%	£192,908,112 £745,099	20.88
otal	6,839	100.00%	£923,954,393	100.00
. 5. 41		•	•	
Repayment Profile Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Tot
nterest Only	5,121	74.88%	£826,902,705	89.50
Repayment Fotal	1,718 6,839	25.12% 100.00 %	£97,051,688 £923,954,393	10.50°
otai	0,000	100.0076	2323,334,333	100.00
Product Type	No. Loon Ports	0/ of Total	Compant Principal Palamas	0/ of Tot
Type Capped	No. Loan Parts	% of Total 0.00%	Current Principal Balance £0	% of Tot 0.00
Discounted	0	0.00%	£0	0.00
ixed	2,269	33.18%	£429,825,865	46.52
Γracker ∕ariable	2,071 2,499	30.28% 36.54%	£286,601,532 £207,526,997	31.02 22.46
Total	6,839	100.00%	£923,954,393	100.00
Loan Type				
Гуре	No. Loan Parts	% of Total	Current Principal Balance	% of Tot
	2,066	30.21%	£254,612,545 £669.341.848	27.56° 72.44°
Flexible	4,773 6,839	69.79% 100.00%	£923,954,393	100.00
Flexible Fotal				
Texible Total Geasoning		100.00%	£923,954,393	100.00
lexible rotal Geasoning Ronths = 6	6,839			100.00 % of Tot
lexible cotal ceasoning flonths = 6 6 <= 12	6,839 No. Loan Parts 0 0	100.00% % of Total 0.00% 0.00%	£923,954,393 Current Principal Balance £0 £0	100.00 % of Tot 0.00 0.00
Seasoning Months	6,839 No. Loan Parts 0 0 0	% of Total 0.00% 0.00% 0.00%	£923,954,393 Current Principal Balance £0 £0 £0 £0	% of Tot 0.00 0.00 0.00
exible	6,839 No. Loan Parts 0 0	100.00% % of Total 0.00% 0.00%	£923,954,393 Current Principal Balance £0 £0	% of Tot 0.00 0.00 0.00 0.00 2.12
Seasoning Months	6,839 No. Loan Parts 0 0 0 96 453 296	100.00% % of Total 0.00% 0.00% 0.00% 1.40% 6.62% 4.33%	£923,954,393 Current Principal Balance £0 £0 £0 £0 £19,582,851 £99,558,795 £64,810,390	% of Tot 0.00 0.00 0.00 2.12 10.78 7.01
Seasoning Alonths	6,839 No. Loan Parts 0 0 0 96 453 296 432	100.00% % of Total 0.00% 0.00% 0.00% 1.40% 6.62% 4.33% 6.32%	£923,954,393 Current Principal Balance £0 £0 £0 £0 £19,582,851 £99,558,795 £64,810,390 £98,226,410	100.00 % of Tot 0.00 0.00 0.00 2.12 10.78 7.01 10.63
Seasoning Months	6,839 No. Loan Parts 0 0 0 96 453 296	100.00% % of Total 0.00% 0.00% 0.00% 1.40% 6.62% 4.33%	£923,954,393 Current Principal Balance £0 £0 £0 £0 £19,582,851 £99,558,795 £64,810,390	100.00 % of Tot 0.00 0.00 0.00 2.12 10.78 7.01 10.63 1.35
Seasoning	6,839 No. Loan Parts 0 0 0 96 453 296 432 130 171 262	100.00% % of Total 0.00% 0.00% 0.00% 1.40% 6.62% 4.33% 6.32% 1.90% 2.50% 3.83%	£923,954,393 Current Principal Balance £0 £0 £0 £19,582,851 £99,558,795 £64,810,390 £98,226,410 £12,450,361 £19,263,084 £35,997,536	100.00 % of Tot 0.00 0.00 0.00 2.12 10.78 7.01 10.63 1.35 2.08 3.90
6 <= 12 12 <= 18 18 <= 24 24 <= 30 30 <= 36 36 <= 42 42 <= 48 42 <= 48 54 <= 54 56 <= 72	6,839 No. Loan Parts 0 0 0 96 453 296 432 130 171 2662 462	100.00% % of Total 0.00% 0.00% 0.00% 1.40% 6.62% 4.33% 6.32% 1.90% 2.50% 3.83% 6.76%	£923,954,393 Current Principal Balance £0 £0 £0 £0 £19,582,851 £99,558,795 £64,810,390 £98,226,410 £12,450,361 £19,263,084 £35,997,536 £75,548,527	100.00 % of Tot 0.00 0.00 0.00 2.12 10.78 7.01 10.63 1.35 2.08 3.90 8.18
Seasoning	6,839 No. Loan Parts 0 0 0 96 453 296 432 130 171 262	100.00% % of Total 0.00% 0.00% 0.00% 1.40% 6.62% 4.33% 6.32% 1.90% 2.50% 3.83%	£923,954,393 Current Principal Balance £0 £0 £0 £19,582,851 £99,558,795 £64,810,390 £98,226,410 £12,450,361 £19,263,084 £35,997,536	100.00 % of Tot 0.00 0.00 0.00 2.12 10.78 7.01 10.63 1.35 2.08 3.900 8.18 4.69
Seasoning Wonths	6,839 No. Loan Parts 0 0 0 0 96 453 296 432 130 171 262 462 302 161 304	100.00% % of Total 0.00% 0.00% 1.40% 6.62% 4.33% 6.32% 1.90% 2.50% 3.83% 6.76% 4.42% 2.35% 4.45%	£923,954,393 Current Principal Balance £0 £0 £0 £0 £19,582,851 £99,558,795 £64,810,390 £98,226,410 £12,450,361 £19,263,084 £35,997,536 £75,548,527 £43,297,324 £16,025,787 £25,546,095	100.00 % of Tot 0.00 0.00 0.00 2.12 10.78 7.01 10.63 1.35 2.08 3.90 8.18 4.69 1.73 2.76
exible cotal c	6,839 No. Loan Parts 0 0 0 96 453 296 432 130 171 2662 462 302 161 304 47	100.00% % of Total 0.00% 0.00% 0.00% 1.40% 6.62% 4.33% 6.32% 1.90% 2.50% 3.83% 6.76% 4.42% 4.42% 0.69%	£923,954,393 Current Principal Balance £0 £0 £0 £0 £0 £19,582,851 £99,558,795 £64,810,390 £98,226,410 £12,450,361 £19,263,084 £35,997,536 £75,548,527 £43,297,324 £16,025,787 £25,546,095 £4,966,477	100.00 % of Tot 0.00 0.00 0.00 2.12 10.78 7.01 10.63 1.35 2.08 3.90 8.18 4.69 1.73 2.76 0.54
exible	6,839 No. Loan Parts 0 0 0 0 96 453 296 432 130 171 262 462 302 161 304	100.00% % of Total 0.00% 0.00% 1.40% 6.62% 4.33% 6.32% 1.90% 2.50% 3.83% 6.76% 4.42% 2.35% 4.45%	£923,954,393 Current Principal Balance £0 £0 £0 £0 £19,582,851 £99,558,795 £64,810,390 £98,226,410 £12,450,361 £19,263,084 £35,997,536 £75,548,527 £43,297,324 £16,025,787 £25,546,095	100.00 % of Tot 0.00 0.00 0.00 2.12 10.78 7.01 10.63 1.35 2.08 8.18 4.69 1.73 2.76 0.54
exible	6,839 No. Loan Parts 0 0 0 0 96 453 296 432 130 171 262 462 302 161 304 47	100.00% % of Total 0.00% 0.00% 1.40% 6.62% 4.33% 6.32% 1.90% 2.50% 3.83% 6.76% 4.42% 2.35% 4.45% 0.69% 54.44%	£923,954,393 Current Principal Balance £0 £0 £0 £0 £19,582,851 £99,558,795 £64,810,390 £98,226,410 £12,450,361 £19,263,084 £35,997,536 £75,548,527 £43,297,324 £16,025,787 £25,546,095 £4,966,477 £408,680,757	% of Tot 0.00 0.00
Seasoning	6,839 No. Loan Parts 0 0 0 0 96 453 296 432 130 171 262 462 302 161 304 47	100.00% % of Total 0.00% 0.00% 1.40% 6.62% 4.33% 6.32% 1.90% 2.50% 3.83% 6.76% 4.42% 2.35% 4.45% 0.69% 54.44%	£923,954,393 Current Principal Balance £0 £0 £0 £0 £19,582,851 £99,558,795 £64,810,390 £98,226,410 £12,450,361 £19,263,084 £35,997,536 £75,548,527 £43,297,324 £16,025,787 £25,546,095 £4,966,477 £408,680,757	100.00 % of Tot 0.00 0.00 0.00 2.12 10.78 7.01 10.63 1.35 2.08 3.90 8.18 4.69 1.73 2.766 0.54 44.23
Seasoning Months	6,839 No. Loan Parts 0 0 0 0 96 453 296 432 130 171 262 462 302 161 304 47 3,723 6,839	100.00% % of Total 0.00% 0.00% 1.40% 6.62% 4.33% 6.32% 1.90% 2.50% 3.83% 6.76% 4.42% 2.35% 4.45% 0.69% 54.44%	£923,954,393 Current Principal Balance £0 £0 £0 £0 £19,582,851 £99,558,795 £64,810,390 £98,226,410 £12,450,361 £19,263,084 £35,997,536 £75,548,527 £43,297,324 £16,025,787 £25,546,095 £4,966,477 £408,680,757	100.00 % of Tot 0.00 0.00 0.00 2.12 10.78 7.01 10.63 1.35 2.08 3.90 8.18 4.69 1.73 2.76 0.54 44.23 100.00
Seasoning Months	6,839 No. Loan Parts 0 0 0 0 96 453 296 432 130 171 262 462 302 161 304 47 3,723 6,839	100.00% % of Total 0.00% 0.00% 1.40% 6.62% 4.33% 6.32% 1.90% 2.50% 3.83% 6.76% 4.42% 2.35% 4.45% 0.69% 54.44%	£923,954,393 Current Principal Balance £0 £0 £0 £0 £19,582,851 £99,558,795 £64,810,390 £98,226,410 £12,450,361 £19,263,084 £35,997,536 £75,548,527 £43,297,324 £16,025,787 £25,546,095 £4,966,477 £408,680,757	100.00 % of Tot 0.00 0.00 0.00 2.12 10.78 7.01 10.63 1.35 2.08 3.90 8.18 4.69 1.73 2.76 0.544 44.23 100.00
Seasoning Months	6,839 No. Loan Parts 0 0 0 0 96 453 296 432 130 171 262 462 302 161 304 47 3,723 6,839	100.00% % of Total 0.00% 0.00% 1.40% 6.62% 4.33% 6.32% 1.90% 2.50% 3.83% 6.76% 4.42% 2.35% 4.45% 0.69% 54.44%	£923,954,393 Current Principal Balance £0 £0 £0 £0 £19,582,851 £99,558,795 £64,810,390 £98,226,410 £12,450,361 £19,263,084 £35,997,536 £75,548,527 £43,297,324 £16,025,787 £25,546,095 £4,966,477 £408,680,757	100.00 % of Tot 0.00 0.00 0.00 2.12 10.78 7.01 10.63 1.35 2.08 8.18 4.69 1.73 2.76 0.54 44.23 100.00
Seasoning	6,839 No. Loan Parts 0 0 0 0 96 453 296 432 130 171 262 462 302 161 304 47 3,723 6,839 onths):	100.00% % of Total 0.00% 0.00% 1.40% 6.62% 4.33% 6.32% 1.90% 2.50% 3.83% 6.76% 4.42% 2.35% 4.45% 0.69% 54.44%	£923,954,393 Current Principal Balance £0 £0 £0 £0 £19,582,851 £99,558,795 £64,810,390 £98,226,410 £12,450,361 £19,263,084 £35,997,536 £75,548,527 £43,297,324 £16,025,787 £25,546,095 £4,966,477 £408,680,757	100.00 % of Tot 0.00 0.00 0.00 2.12 10.78 7.01 10.63 1.35 2.08 3.90 8.18 4.69 1.73 2.76 0.54 44.23 100.00

Page - 6 -

3.08%

5.60%

Pre-swap yield (on mortgage portfolio):

Current Clydesdale Bank 'Buy to Let' SVR:

*Indexation uses Nationwide HPI;

LANNRAIG MASTER TRUST - INVESTOR'S REPORT Pool Analysis

Report Date:	29-Feb-2020

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	608	8.98%	£16,882,537	1.83%
> 25 <= 50	1,143	16.87%	£88,597,306	9.59%
> 50 <= 55	358	5.28%	£43,991,629	4.76%
> 55 <= 60	486	7.17%	£75,059,978	8.12%
> 60 <= 65	561	8.28%	£94,569,747	10.24%
> 65 <= 70	869	12.83%	£136,047,514	14.72%
> 70 <= 75	1302	19.22%	£242,015,702	26.19%
> 75 <= 80	1,092	16.12%	£182,016,714	19.70%
> 80 <= 85	327	4.83%	£41,174,076	4.46%
> 85 <= 90	12	0.18%	£1,866,387	0.20%
> 90 <= 95	8	0.12%	£906,316	0.10%
> 95 <= 100	3	0.04%	£281,735	0.03%
> 100	5	0.07%	£544,753	0.06%
Total	6,774	100.00%	£923,954,393	100.00%

Original Weighted Average Current Loan-to-Value*	69.07%
Weighted Average Current Loan-to-Value	66.09%
Average Loan Principal Balance	£135,101

^{*}Per 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 <= 25	847	12.50%	£29,449,710	3.19%
> 25 <= 50	1,829	27.00%	£187,256,625	20.27%
> 50 <= 55	901	13.30%	£138,549,303	15.00%
> 55 <= 60	1,095	16.16%	£171,123,305	18.52%
> 60 <= 65	886	13.08%	£145,059,401	15.70%
> 65 <= 70	724	10.69%	£140,774,182	15.24%
> 70 <= 75	489	7.22%	£111,287,917	12.04%
> 75 <= 80	2	0.03%	£240,866	0.03%
> 80 <= 85	0	0.00%	£0	0.00%
> 85 <= 90	1	0.01%	£213,084	0.02%
> 90 <= 95	0	0.00%	£0	0.00%
> 95 <= 100	0	0.00%	£0	0.00%
> 100	0	0.00%	£0	0.00%
Total	6,774	100.00%	£923,954,393	100.00%

^{*}Indexation uses Nationwide HPI

> 1,000,000

Distribution of loans by Current Principal Balance

Weighted Average Current Indexed Loan-to-Value 56.27%

LTV Range (Principal)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 50,000	1,411	20.83%	£40,622,694	4.40%
> 50,000 <= 100,000	1,910	28.20%	£143,955,697	15.58%
> 100,000 <= 150,000	1,369	20.21%	£167,688,435	18.15%
> 150,000 <= 200,000	755	11.15%	£130,823,528	14.16%
> 200,000 <= 250,000	435	6.42%	£97,036,806	10.50%
> 250,000 <= 300,000	276	4.07%	£75,913,127	8.22%
> 300,000 <= 400,000	346	5.11%	£119,386,417	12.92%
> 400,000 <= 500,000	129	1.90%	£56,826,101	6.15%
> 500,000 <= 750,000	114	1.68%	£67,134,191	7.27%
> 750 000 1 000 000	20	0.43%	£24 567 306	2 66%

0

6,774

Largest Eligible Loan Principal Balance	£999,884
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£0

£923,954,393

0.00%

100.00%

0.00%

100.00%

LANNRAIG MASTER TRUST - INVESTOR'S REPORT Credit Enhancement and Triggers

Credit Enhancement	Total £	% of Total excl Series 2 Z VFN	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£646,000,000	85.89%	14.11%	18.76%	17.50%
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%
Z VFN:	£106,100,000	14.11%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£50,000,000	6.23%			
Total excl Series 2 Z VFN Total:	£752,100,000 £802,100,000	-			
Programme reserve required amount: Programme reserve actual amount:	£35,000,000 £35,000,000	4.65% 5.42%	of total notes o/s of AAA o/s		

"Please see 'Terms and Conditions of the notes' in the base prospectus for further details. Disclosure Requirements Clydesdale Bank PLC confirms that it retains a material net economic interest of not less than 5 per cent. of the nominal value of the securitisation in accordance with Article 405 of Regulation 575/2013 (the "CRR"). Such material net economic interest is retained in the form of a minimum transferor interest of 5 per cent. as	Trigger Events	
Non-Asset Trigger An insolvency event in relation to the seller. 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, the seller fails to pay to the mortgages trustee any offset rebate amount where, collowing notification of such failure, the Funding security trustee is of the opinion that such failure is naterially prejudicial to the interests of the note holders of the notes issued by all issuers. No The current sellers share is equal to or less than the minimum sellers share on any two No Consecutive trust distribution dates "seller's share event". Arrears Trigger Event The current principal balance of the mortgage loans in the mortgage portfolio in arrears for none than 90 days divided by the current principal amount of the mortgage pool exceeds 2%. Sesuer Events of Default The terms and conditions set out in the base prospectus include market standard events of default, nocluding, for example, a non-payment under the outstanding notes or a material breach of its contractual obligations under the programme documentation by the Issuer.* Dutstanding Issuer event of default: No Please see 'Terms and Conditions of the notes' in the base prospectus for further details. Disclosure Requirements Compliant YES Less than 5 per cent. YES Less than 5 per cent. as	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, the seller fails to pay to the mortgages trustee any offset rebate amount where, ollowing notification of such failure, the Funding security trustee is of the opinion that such failure is naterially prejudicial to the interests of the note holders of the notes issued by all issuers. NO The current sellers share is equal to or less than the minimum sellers share on any two onescutive trust distribution dates "seller's share event". Arrears Trigger Event The current principal balance of the mortgage loans in the mortgages portfolio in arrears for nore than 90 days divided by the current principal amount of the mortgage pool exceeds 2%. Sesuer Events of Default The terms and conditions set out in the base prospectus include market standard events of default, recluding, for example, a non-payment under the outstanding notes or a material breach of its contractual obligations under the programme documentation by the Issuer.* Default NO Please see Terms and Conditions of the notes' in the base prospectus for further details. Disclosure Requirements Compliant YES Stock material net economic interest is retained in the form of a minimum transferor interest of 5 per cent. as		NO
Seller's role as servicer is terminated and a new servicer is not appointed within 60 days. On any distribution date, the seller fails to pay to the mortgages trustee any offset rebate amount where, ollowing notification of such failure, the Funding security trustee is of the opinion that such failure is materially prejudicial to the interests of the note holders of the notes issued by all issuers. NO The current sellers share is equal to or less than the minimum sellers share on any two consecutive trust distribution dates "seller's share event". Arrears 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%. Sesuer Events of Default The terms and conditions set out in the base prospectus include market standard events of default, including, for example, a non-payment under the outstanding notes or a material breach of its contractual obligations under the programme documentation by the Issuer.* Duststanding Issuer event of default: NO Please see Terms and Conditions of the notes' in the base prospectus for further details. Disclosure Requirements Compliant Cydesdale Bank PLC confirms that it retains a material net economic interest of not less than 5 per cent. of the nominal value of the securitisation in accordance with Article 405 of Regulation 575/2013 (the "CRR"). YES Buch material net economic interest is retained in the form of a minimum transferor interest of 5 per cent. as	Non-Asset Trigger	Trigger Event
On any distribution date, the seller fails to pay to the mortgages trustee any offset rebate amount where, ollowing notification of such failure, the Funding security trustee is of the opinion that such failure is naterially prejudicial to the interests of the note holders of the notes issued by all issuers. NO The current sellers share is equal to or less than the minimum sellers share on any two consecutive trust distribution dates "seller's share event". Arrears 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%. Sesuer Events of Default The terms and conditions set out in the base prospectus include market standard events of default, including, for example, a non-payment under the outstanding notes or a material breach of its contractual obligations under the programme documentation by the Issuer.* Dustanding Issuer event of default: NO Please see 'Terms and Conditions of the notes' in the base prospectus for further details. Disclosure Requirements Compliant Compliant Please see Terms and Conditions in accordance with Article 405 of Regulation 575/2013 (the "CRR"). Such material net economic interest is retained in the form of a minimum transferor interest of 5 per cent. as	An insolvency event in relation to the seller.	NO
ollowing notification of such failure, the Funding security trustee is of the opinion that such failure is materially prejudicial to the interests of the note holders of the notes issued by all issuers. NO The current sellers share is equal to or less than the minimum sellers share on any two NO Prepare 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%. Sauer Events of Default The terms and conditions set out in the base prospectus include market standard events of default, including, for example, a non-payment under the outstanding notes or a material breach of its contractual obligations under the programme documentation by the Issuer.* Dutstanding Issuer event of default: NO Please see 'Terms and Conditions of the notes' in the base prospectus for further details. Disclosure Requirements Compliant Clydesdale Bank PLC confirms that it retains a material net economic interest of not less than 5 per cent. of the nominal value of the securitisation in accordance with Article 405 of Regulation 575/2013 (the "CRR"). Such material net economic interest is retained in the form of a minimum transferor interest of 5 per cent. as	Seller's role as servicer is terminated and a new servicer is not appointed within 60 days.	NO
Arrears 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%. Issuer Events of Default The terms and conditions set out in the base prospectus include market standard events of default, including, for example, a non-payment under the outstanding notes or a material breach of its contractual obligations under the programme documentation by the Issuer.* Outstanding Issuer event of default: NO Telease see Terms and Conditions of the notes' in the base prospectus for further details. Disclosure Requirements Compliant Clydesdale Bank PLC confirms that it retains a material net economic interest of not less than 5 per cent. of the nominal value of the securitisation in accordance with Article 405 of Regulation 575/2013 (the "CRR"). Such material net economic interest is retained in the form of a minimum transferor interest of 5 per cent. as	ollowing notification of such failure, the Funding security trustee is of the opinion that such failure is	NO
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%. Issuer Events of Default Default The terms and conditions set out in the base prospectus include market standard events of default, including, for example, a non-payment under the outstanding notes or a material breach of its contractual obligations under the programme documentation by the Issuer.* Outstanding Issuer event of default: NO Please see Terms and Conditions of the notes' in the base prospectus for further details. Disclosure Requirements Compliant Clydesdale Bank PLC confirms that it retains a material net economic interest of not less than 5 per cent. of the nominal value of the securitisation in accordance with Article 405 of Regulation 575/2013 (the "CRR"). Such material net economic interest is retained in the form of a minimum transferor interest of 5 per cent. as		NO
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Disclosure Requirements Compliant Clydesdale Bank PLC confirms that it retains a material net economic interest of not less than 5 per cent.	Outstanding Issuer event of default:	NO
Clydesdale Bank PLC confirms that it retains a material net economic interest of not less than 5 per cent. of the nominal value of the securitisation in accordance with Article 405 of Regulation 575/2013 (the "CRR"). Such material net economic interest is retained in the form of a minimum transferor interest of 5 per cent. as		
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	of the nominal value of the securitisation in accordance with Article 405 of Regulation 575/2013 (the "CRR"). Such material net economic interest is retained in the form of a minimum transferor interest of 5 per cent. as	YES
Notices	Notices	

LANNRAIG MASTER TRUST - INVESTOR'S REPORT MAIN PARTIES TO THE STRUCTURE, RATINGS AND TRIGGERS (IF APPLICABLE)								
19 March 2020 Role	Counterparty	Long Term Rating (S&P/Moody's/Fitch)	Short Term Rating (S&P/Moody's/Fitch)	Applicable Trigger (Loss of)	Consequence			
Role	Counterparty	Long Term Rating (S&P/Moody's/Fitch)	Short Term Rating (S&P/Moody's/Fitch)	Applicable Trigger (Loss of) A- (S&P), A3(cr) (Moody's), A- (Fitch)	Consequence No further assignment of loans to the mortgages trust unless a solvency certificate is provided by each originator at the assignment date.			
Seller	Clydesdale Bank plc	BBB+ / A2(cr) / A-	A-2 / P-1(cr) / F2	A-1+ (S&P): AA - (S&P), Aa3(cr) (Moody's); P-1(cr) (Moody's), F1+ (Fitch) A-1 (S&P): A+ (S&P), A3(cr) (Moody's); P-1	Item "w" of minimum sellers share increase from 20% to greater of: (a) 60% or (b) 100% less 5% of aggregate mortgage portfolio balance. Item "w" of minimum sellers share increase to 100%.			
				(cr) (Moody's), F1 (Fitch) A-1 (S&P), P-1(cr) (Moody's), F1 (Fitch)	Item "x" of minimum sellers share determined by Seller following quarterly review rather than annual review Item "B" of Offset Rebate Amount increases from 0% to 115% of			
				A-1 (S&P)	the aggregate amount of the Offset Benefit that will be applied in reduction of the Current Principal Balance of the Offset BTL Loans			
Servicer	Clydesdale Bank plc	BBB+ / A2(cr) / A-	A-2 / P-1(cr) / F2					
Cash Manager	Clydesdale Bank plc	BBB+ / Baa1 / A-	A-2 / P-2 / F2					
Funding Fixed Basis Rate Swap Provider	National Australia Bank Limited (London Branch)	AA- / Ali2(cr) / AA-	A-2 / P-1(cr) / F1+	Level 1: A and A1 (SAP), A3 or A3(cr) (Mody's), A and F1 (Fibt) Level 2: BBB+ and F2 (Fibth) Level 3: A- (SAP), Baa1 or Baa1(cr) (Moody's), BBB- and F3 (Fitch)	Collateral posting / Transfer / Guarantor Collateral posting / Transfer / Guarantor Transfer / Guarantor and Collateral			
Funding SVR Basis Rate Swap Provider	Clydesdale Bank plc	888+/Baa1/A-	A-2 / P-2 / F2					
Start up Loan Provider	Clydesdale Bank plc	BBB+ / Baa1 / A-	A-2 / P-2 / F2					
Funding CB Account	Clydesdale Bank plc	BBB+ / Baa1 / A-	A-2/F-2/F2					
Account Bank Provider (Mortgages Trustee & Funding)	National Australia Bank Limited (London Branch) Clitbank, N.A., London Branch	AA-/ Ags / AA-	A1+/P-1/F1+ A-1/P-1/F1	S&P A (LT) if at least A-1 (ST) OR A+ (LT) if below A-1 (ST)	Funding GIC Account, Mortgages Trustee GIC Account & All Moneys Mortgage Trustee Account: Termination within 60 days to 90 days in Herme plants provided to SBP and SBP has a series of the same of th			
Account Bank Provider (Mortgages Trustee Holding Accounts and Funding Holding Account)	Clydesdale Bank plc	BBB+ / Baa1 / A-	A2/P2/F2	S&P (BBB and A-2), Moody's (P-1), Fitch* (A or F1)	Chydesdale Bank may only continue to operate and receive amounts distributed to Funding up to the non-builder Funding amount provided that the Series 2 class 2 VPN is drawn within 30 days of the class or on which the account bank minimum ratings are no longer satisfied.			
Account Bank Provider (Issuer)	National Australia Bank Limited (London Branch) Clibbank, N.A., London Branch	AA-/A83/AA-	A1+/P-1/F1+ A-1/P-1/F1	Moody's (P-1), Fitch (A or F1) S&P (A (LT) if at least A-1 (ST) OR A+ (LT) if below A-1 (ST)	Termination within 30 days of breach unless; suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider. Termination within 60 days (up to 90 days if written plane provided to SAP and SAP has provided a rating confirmation) of breach unless; suitably rated provider on provide a guarantee, extractly a confirmation of the provided and parameters of the same of the			
Cross Currency Swap Provider/s	Not Applicable	N/A	N/A	Level 1: Fitch (F1 and A), Moody's (P-1 and A2) Level 2: Fitch (F2 and BBB+), Moody's (P-2 and A3) Level 3: Fitch (F3 and BBB-)				
Principal Paying Agent & Agent Bank	Citibank N.A - London Branch	A/A1/A+	A-1 / P-1 / F1					
		N/A						
Note Trustee	Citicorp Trustee Company Limited	i i						
Corporate Services Provider Funding & Issuer Security Trustee, Registrar & Transfer Agent	Intertrust Management Limited Citibank N.A - London Branch	N/A A/A1/A+	A-1/P-1/F1					
Issuer Funding Mortgages Trustee	Lannraig Master Issuer plc Lannraig Funding Limited Lannraig Trustees Limited							
Programme Arrangers	The institution(s) identified as the arranger(s) in the applicable final terms							
Manager	N/A							
Stock Exchange Listing	UK Listing Authority - London							
Registered Office (Issuer) Arrangers & Lead Managers	35 Great St. Helen's, London EC3A 6AP The institution(s) identified as the arranger(s) in the applicable final terms							
Legal Advisors	Operation 117							
Issuer Montgages Trustee Clydesdale Bank Note Trusteelssuer Security Trustee/Funding Security Trustee CONTACTS CONTACTS	Clifford Chance LLP Carey Olsen Clifford Chance LPP / Shepherd & Wedderburn LLP K&L Gates							
Structured Funding Team (UK Treasury):	email: structured.funding@cybq.com							

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Report locations:
Bloomberg: LNRG

Street in a room, not injurishmental, https://www.virginmoneyukpic.com/investor-relations/debi-investors/

Lannraig Master Trust Report incorporates:
Lannraig Trustees Limited
Lannraig Funding Limited
Lannraig Master Issuer plc

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Disclaiment
No representation can be made that the information herein is accurate or complete and no liability with respect to this is accepted. Reference should be made to the find learns and basis prospectus for a full description of the notes and their structure.

The structure is a support to the purchase or sale of any related security. Relatence should not be placed on the information herein when making any decision whether to buy, hold or sell securities.