LANNRAIG MASTER TRUST - INVESTOR'S REPORT Note Information

Report Date: 21-Mar-2022 Report Frequency: Monthly

	SERIES 2018-1 RIGINAL INFORMATION - 18 OCTOBER 2018																
	Principal Information Interest Information																
Tranche	Rating (Moody's/Fitch)	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	XS1886621538	Dec-69	£450,000,000	£100,000	4,500	1.00000	£450,000,000	3.48	Scheduled Amort	Aug-2023	SONIA	0.836%	Aug-2023	1.672%	ACT/365	Retained
2A	Aaa/AAA	XS1886621702	Dec-69	£250,000,000	£100,000	2,500	1.00000	£250,000,000	4.84	Scheduled Amort	Aug-2023	SONIA	0.946%	Aug-2023	1.892%	ACT/365	Retained

 Interest accrual start:
 22/02/2022

 Interest accrual end:
 19/05/2022

 Interest payment date:
 19/05/2022

 Days in period:
 86

Tranche Principal Issued	Scheduled Principal for period														
		Paid in Period	Paid to Date	Principal C/f	G Pool Factor	BP Eqv Principal P O/s	rincipal Shortfall in Period Pri	Cumulative ncipal Shortfall	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in In Period		Cumulative Interest Shortfal
1A £450,000,000	£18,000,000	£0	£198,000,000	£252,000,000	0.56000	£252,000,000	£0	£0	SONIA	TBD*	TBD*	TBD*	£0.00	£0	Í
2A £250,000,000	£0	£0	£0	£250,000,000	1.00000	£250,000,000	£0	£0	SONIA	TBD*	TBD*	TBD*	£0.00	£0	£

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

Report Date:	21-Mar-2022
Report Frequency:	Monthly

VFN PRIGINAL INFORMATION																
				Principal Inform	nation								Interest Information	1		
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	SONIA	0.90%	N/A	N/A	ACT/365	Retained
Selles 12 VI N I	Dec 05	2214,000,000	2100,100,000	2100,000	2,140	1.00000	£106,100,000	N/A	Fass mough	19/75	JONIA	0.90%	IN/A	IN/A	AC 1/303	Retained

1 The Series 1 2 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-bulket Funding account divided by 1 minus the required mortgage collateral percentage (17.5%)

Interest accrual start:	22/02/2022
Interest accrual end:	19/05/2022
Interest payment date:	19/05/2022
Days in period:	86

FN IOD CASH FLOWS				Principal Informa	ation							Inte	erest Information			
		heduled Principal							Cumulative					Interest Paid in		Cumulati Interes
Tranche	Principal Issued	for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	Principal O/s	in Period Prir	cipal Shortfall	Reference Rate	Coupon Rate Int	terest Per Note	Due in Period	Period	in Period	Shortfa
Series 1 Z VFN	£214,000,000	N/A	£0	N/A	£106,100,000	N/A	£106,100,000	£0	£0	SONIA	TBD*	TBD*	TBD*	£0.00	£0	
Series 2 Z VFN	£10,000,000	N/A	£0	N/A	£50,000,000	N/A	£50,000,000	£0	£0	SONIA	TBD*	TBD*	TBD*	£0.00	£0	

LANNRAIG MASTER TRUST - INVESTOR'S REPORT Collateral Report

Report Date:	28-Feb-2022					
Asset Accrual Start Date: Asset Accrual End Date:	01-Feb-2022 28-Feb-2022					
Pool Data Mortgage Principal Analysis			This Pe No. of Loan Parts	eriod Value	Since Is: No. of Loan Parts	sue Value
Original mortgage loans in pool		@ 30-Sep-2011	8,566	£1,000,185,567	8,566	£1,000,185,56
Opening mortgage principal balance:		@ 01-Feb-2022	5,927	£869,776,287	8,566	£1,000,185,56
Substitutions in period Re-drawn principal			0	£0 £7,129.74	15,585	£2,892,176,288.5 £16,102,381.5
Further Advance principal Repurchases (product switches/further advanc Jnscheduled prepayments (redemptions) Scheduled repayments	ces)		(5) (95)	£25,599 (£604,325) (£12,214,096) (£1,712,994)	(4,530) (13,794)	£18,535,37 (£778,588,181 (£2,061,446,038 (£231,687,796
Closing mortgage principal balance:		@ 28-Feb-2022	5,827	£855,277,601.10	5,827	£855,277,601.2
Annualised CPR (excl repurchases) Annualised CPR (inc repurchases) Annualised TRR (Total principal recei 'All receipts used in principal waterfall to repay Seller Mortgages Trust Bank Account and L	r/Funding share in trust p	ool	<u>3 mth CPR (a</u>	<u>nnualised)</u> 11.7% 15.0% 17.1%	<u>1 mth CPR (an</u>	n <u>ualised)</u> 16.8% 17.6% 19.7%
Mortgages Trustee Transaction Account - YB:						
Mortgages Trustee Transaction Account - YB: Mortgages Trustee Guaranteed Investment Inc Clydesdale Trustee Account Citi Trustee Account						£ £16,494,74 £
Mortgages Trustee Transaction Account - YB: Mortgages Trustee Guaranteed Investment Inc Clydesdale Trustee Account Citi Trustee Account Authorised Investments:			Closing	December-2021	January-2022	£ £16,494,74 £
Mortgages Trustee Transaction Account - YB: Mortgages Trustee Guaranteed Investment Inc Clydesdale Trustee Account Citi Trustee Account Authorised Investments: Mortgages Trust Assets Minimum seller's share (%)			Closing 3.03708% £30,376,228	December-2021 5.89421% £52,779,315	January-2022 6.03489% £53,285,680	£ £16,494,74 £ £ February-202 6.025749
Mortgages Trustee Transaction Account - YB: Mortgages Trustee Guaranteed Investment Ind Clydesdale Trustee Account Citi Trustee Account Authorised Investments: Mortgages Trust Assets Vinimum seller's share (%) Minimum seller's share amount Seller's share (%)			3.03708%	5.89421%	6.03489%	£16,494,74 £16,494,74 £ £ February-202 6.025749 £52,410,39 25.734419
Mortgages Trustee Transaction Account - CB: Mortgages Trustee Transaction Account - YB: Mortgages Trustee Guaranteed Investment Ind Clydesdale Trustee Account Authorised Investments: Mortgages Trust Assets Minimum seller's share (%) Minimum seller's share amount Seller's share (%) Seller's share amount Funding share (%) Funding share amount			3.03708% £30,376,228 17.11538%	5.89421% £52,779,315 26.52306%	6.03489% £53,285,680 26.16380%	£ £16,494,744 £ £ February-202 6.025749 £52,410,393 25.734419 £223,831,853 74,265599 £645,944,430
Mortgages Trustee Transaction Account - YB: Mortgages Trustee Guaranteed Investment Inc Clydesdale Trustee Account Citi Trustee Account Authorised Investments: Mortgages Trust Assets Minimum seller's share (%) Winimum seller's share amount Seller's share (%) Seller's share amount Funding share (%) Funding share amount			3.03708% £30,376,228 17.11538% £171,185,567 82.88462%	5.89421% £52,779,315 26.52306% £237,499,027 73.47694%	6.03489% £53,285,680 26.16380% £231,016,032 73.83620%	£ £16,494,74: £ February-202 6.025749 £52,410,39: 25.734419 £223,831,85 74.265599
Mortgages Trustee Transaction Account - YB: Mortgages Trustee Guaranteed Investment Inc Clydesdale Trustee Account Citi Trustee Account Authorised Investments: Mortgages Trust Assets Minimum seller's share (%) Vinimum seller's share amount Seller's share (%) Seller's share amount Funding share (%) Funding share amount Pool Performance Possession and Loss Information Properties repossessed in period:			3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000	5.89421% £52,779,315 26.52306% £237,499,027 73.47694% £657,944,430	6.03489% £53,285,680 26.16380% £231,016,032 73.83620% £651,944,430	£ £16,494,74 £ £ February-202 6.025749 £52,410,39 25.734419 £223,831,85 74.265599 £645,944,43 Total (£
Mortgages Trustee Transaction Account - YB: Mortgages Trustee Guaranteed Investment Inc Clydesdale Trustee Account Citi Trustee Account Authorised Investments: Mortgages Trust Assets Minimum seller's share (%) Minimum seller's share amount Seller's share (%) Seller's share amount Funding share (%) Funding share amount Pool Performance Possession and Loss Information Properties repossessed in period: Properties repossessed since inception: Properties in possession (current):			3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000 Number 0 24 1	5.89421% £52,779,315 26.52306% £237,499,027 73.47694% £657,944,430 Principal (£) £0 £2,122,263 £292,358	6.03489% £53,285,680 26.16380% £231,016,032 73.83620% £651,944,430 Revenue (£) £0 £257,783 £50,180	£ £16,494,74 £ £ February-202 6.025749 £52,410,39 25.734419 £223,831,85 74.265599 £645,944,43 Total (£ £2,380,04 £342,53
Mortgages Trustee Transaction Account - YB: Mortgages Trustee Guaranteed Investment Inc Clydesdale Trustee Account Clytesdale Trustee Account Authorised Investments: Mortgages Trust Assets Minimum seller's share (%) Winimum seller's share amount Seller's share (%) Seller's share amount Seller's share (%) Seller's share amount Seller's share amount			3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000 Number 0 24	5.89421% £52,779,315 26.52306% £237,499,027 73.47694% £657,944,430 Principal (2) £0 £2,122,263	6.03489% £53,285,680 26.16380% £231,016,032 73.83620% £651,944,430 Revenue (£) £0 £257,783	£ £16,494,74 £ £ February-202 6.025749 £52,410,39 £52,410,39 £25,734419 £223,831,85 74,265599 £645,944,43 Total (£ £2,380,04 £342,53 £
Mortgages Trustee Transaction Account - YB: Mortgages Trustee Guaranteed Investment Inc Clydesdale Trustee Account Clit Trustee Account Authorised Investments: Mortgages Trust Assets Minimum seller's share (%) Minimum seller's share amount Seller's share (%) Seller's share amount Funding share (%) Funding share amount Pool Performance Possession and Loss Information Properties repossessed in period: Properties repossessed since inception: Properties in possession (current): Fotal sold repossessions this period: Fotal sold repossessions this period:	come Account (GIC):		3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000 Number 0 24 1 0	5.89421% £52,779,315 26.52306% £237,499,027 73.47694% £657,944,430 Principal (£) £0 £2,122,263 £292,358 £0	6.03489% £53,285,680 26.16380% £231,016,032 73.83620% £651,944,430 Revenue (£) £0 £257,783 £50,180 £0	£ £16,494,74 £ £ February-202 6.02574 ⁽ £52,410,39 25.73441 ⁽ £223,831,85 74.26559 ⁽ £645,944,43 Total (£ £2,380,04 £342,53 £ £2,027,85 £
Mortgages Trustee Transaction Account - YB: Mortgages Trustee Guaranteed Investment Inc Clydesdale Trustee Account Clydesdale Trustee Account Authorised Investments: Mortgages Trust Assets Mortgages Trust Assets Mortgag	come Account (GIC):		3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000 Number 0 24 1 0 23 0 23 0 17 0 0	5.89421% £52,779,315 26.52306% £237,499,027 73.47694% £657,944,430 Principal (£) £2,122,263 £292,358 £0 £1,867,874 £0	6.03489% £53,285,680 26.16380% £231,016,032 73.83620% £651,944,430 Revenue (£) £0 £257,783 £50,180 £0 £159,978 £0	£ £16,494,74 £ £ February-202 6.02574 ⁴ £52,410,39 25,7344 ¹⁰ £223,831,85 74.26559 ⁴ £645,944,43 Total (£ £2,380,04 £342,53 £ £2,027,85 £ £2,027,85 £ £2,027,85 £
Mortgages Trustee Transaction Account - YB: Mortgages Trustee Guaranteed Investment Inc Clydesdale Trustee Account Authorised Investments: Mortgages Trust Assets Minimum seller's share (%) Minimum seller's share amount Seller's share amount Funding share (%)	come Account (GIC):		3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000 Number 0 24 1 0 24 1 0 23 0 17	5.89421% £52,779,315 26.52306% £237,499,027 73.47694% £657,944,430 Principal (£) £0 £2,122,263 £292,358 £292,358 £0 £1,867,874 £0 £436,424	6.03489% £53,285,680 26.16380% £231,016,032 73.83620% £651,944,430 Revenue (£) £0 £257,783 £50,180 £159,978 £0 £159,978 £0 £93,739	£ £16,494,74 £ £ February-202 6.025749 £52,410,39 25.734419 £223,831,85 74.265599 £645,944,43

Waterfall and Distribution Analysis									
Trust Calculation Period End Date: Report Date:		28-Feb-2022 28-Feb-2022							
Funding & Issuer Interest Period Start dat Funding & Issuer Interest Period End date		22-Feb-2022 21-Mar-2022							
Reserve Funds			Balance 22-Feb-2022	Top ups in Period	Paid / Released ir Perioc				
Reserve fund - Funding Reserve fund - Issuer			£35,000,000 £0	£0 £0	£0 £0				
Total Reserve Fund available			£35,000,000	£0	£C				
Funding and Issuer Loans		Balanc 22-Feb-2		Interest (Paid) in period	Principal (Paid) Increase in period				
Funding Subordinated Loan (from Clydesdale Bank p Start-up Loan (from Clydesdale Bank plc)	pic)		E0 E0 E0 E0	£0 £0	£0 £0				
Mortgages Trustee Priority of Payments									
Available revenue receipts to Mortgages Trustee in p Mortgage interest received in the period (on loans in						<u>28-Feb-20</u> £1,870,			
Fee income on mortgages received in the period (on idans in free income on mortgages received in the period (inc Offset benefit received in the period (from originator): Non-cash redraw amounts received:	bank interest):					£17, £53,			
Available revenue receipts:						£1,941,			
Less: Servicing and sundry fees payable:						£50,			
Net distributable revenue receipts in period:						£1,891,			
Payable to Funding: Payable to Seller:						£1,404, £486,			
Available principal receipts to Mortgages Trustee in p	period ending:					28-Feb-2			
Unscheduled principal receipts: Repurchase principal receipts: Scheduled principal receipts:						£12,214, £604, £1,712,			
Scheduled principal receipts: Special Distribution (from Seller):									
Total principal available for distribution: Distributed to Funding:						£14,531, £6,000,			
Distributed to Seller:						£8,531,			
Funding Basis Swap Summary Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment date	Collateral Post			
Lannraig Funding Ltd (0 - 5 Yr Fixed)	£367,017,518	27	2.64487%	£744,657	21-Mar-2022	£0			
Lannraig Funding Ltd (Variable)	£114,791,321	27	4.77671%	£420,633	21-Mar-2022	£0			
Clydesdale Bank PLC	£114,791,321	26	SONIA + Spread	£431,789	21-Mar-2022	£0			
National Australia Bank Ltd	£367,017,518	26	SONIA + Spread	£891,855	21-Mar-2022	£0			
Funding Revenue Priority of Payments fo	r period: to		022 Revenue Waterfall		for period: tc) 21-Mar-20			
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Funding Revenue Priority of Payments fo Revenue Waterfall Funding revenue receipts on investment in portfolio: Funding available reserve fund: Funding available reserve fund: Total Funding available revenue receipts: Third party crediors (A) Funding Security Tustee fees payable: (B) Issuer's obligations for fees payable:		21-Mar-2 £1,404 £1,323 £35,000 £37,728 £12	D22 Revenue Waterfall 689 Issuer available revenue 641 Issuer available revenue 60 Issuer available revenue 60 Issuer available revenue 61 Total Issuer available 62 Total Issuer available revenue 63 Total Issuer available 64 Issuer revenue 60 Issuer Net available 61 Issuer Net available	iority of Payments e receipts from Funding: receipts from Funding; fund: revenue receipts: curity Trustee fees payal	tc (Issuer expenses)	£651, £13, 			
Funding Revenue Priority of Payments fo Revenue Waterfall Funding revenue receipts on investment in portfolic: Funding basis swap: Funding revenue ledge: Funding Liquidity Reserve fund: Total Funding available revenue receipts: Total Funding Socurity Trustee fees payable: (8) Issuer's obligations for fees payable: (9) Other fees payable: (0) Capt Reserves payable: (10) Coprorte Services fees payable: (10) Coprorte Services fees payable:		21-Mar-2 £1,404 £1,323 £35,000 £37,728 £17,728 £12 £1 £8	D22 Revenue Waterfall Bissuer available revenue Issuer available revenue 64 Issuer available revenue 0 Issuer Note and See 10 Issuer Available revenue 10 Issuer Note and See	iority of Payments preceipts from Funding; receipts from Funding; fund: revenue receipts: curity Trustee fees payable: Anctes and A note swa	(Issuer expenses) Die: p providers (AAA);	21-Mar-20 £651, £13, £664,			
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LANNRAIG MASTER TRUST - INVESTOR'S REPORT Arrears Analysis

Report Date:	28-Feb-2022					
		All L	ive loans (Buy to Le	()		
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£839,408,470	£0	5,711	98.14%	0.00%	98.01%
>0M <=1M	£5,287,445	£198,548	39	0.62%	5.90%	0.67%
>1M <=2M	£2,887,177	£354,323	19	0.34%	10.53%	0.33%
>2M <=3M	£285,497	£212,268	3	0.03%	6.31%	0.05%
>3M <=4M	£374,325	£372,993	4	0.04%	11.08%	0.07%
>4M <=5M	£501,012	£81,498	5	0.06%	2.42%	0.09%
>5M <=6M	£765,530	£161,400	6	0.09%	4.79%	0.10%
>6M <=12M	£2,804,532	£931,773	15	0.33%	27.68%	0.26%
>12M	£2,963,613	£1,053,449	25	0.35%	31.29%	0.43%
Total:	£855,277,601	£3,366,252	5,827	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	£839,408,470	£0	5,711	98.14%	0.00%	98.01%					
Arrears	£14,979,565	£3,131,259	113	1.75%	93.02%	1.94%					
Litigation	£597,208	£184,812	2	0.07%	5.49%	0.03%					
Possession	£292,358	£50,180	1	0.03%	1.49%	0.02%					
Total:	£855,277,601	£3,366,252	5,827	100.00%	100.00%	100.00%					

Arrears stated include applicable fees

Arrears Capitalised	£836,335	£16,030	3
Arrears Capitaliseu	2030,333	£10,030	3

	All Live Loans (Buy to Let)									
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts							
3 Months+	£7,409,011	0.87%	55							
6 Months+	£5,768,145	0.67%	40							
12 Months+	£2,963,613	0.35%	25							

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. As of 31 August 2021, all payment holidays granted in respect of COVID-19 have expired.

LANNRAIG MASTER TRUST - INVESTOR'S REPORT Pool Analysis

Geographical Distribution	Distribution of loans by Geographical Distribution						
Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total			
East Anglia	149	2.56%	£19,116,485	2.24%			
East Midlands	260	4.46%	£20,552,414	2.40%			
London	1,499	25.73%	£393,655,738	46.03%			
North	293	5.03%	£20,078,096	2.35%			
North West	474	8.13%	£39,779,831	4.65%			
Outer Metro	504	8.65%	£96,190,489	11.25%			
Scotland	1,031	17.69%	£86,191,225	10.08%			
South West	295	5.06%	£39,337,964	4.60%			
Wales	56	0.96%	£5,594,725	0.65%			
West Midlands	241	4.14%	£27,633,197	3.23%			
Yorks and Humber	568	9.75%	£41,156,518	4.81%			
South East	457	7.84%	£65,990,920	7.72%			
Total	5,827	100.00%	£855,277,601	100.00%			
Maturity Profile		Distribution of I	oans by Maturity Profile				
Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total			
<= 5	1,124	19.29%	£126,451,951	14.78%			

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	1,124	19.29%	£126,451,951	14.78%
> 5 <= 10	1,986	34.08%	£226,825,611	26.52%
> 10 <= 15	1,145	19.65%	£166,491,964	19.47%
> 15 <= 20	961	16.49%	£190,965,807	22.33%
> 20 <= 25	604	10.37%	£143,972,149	16.83%
> 25	7	0.12%	£570,120	0.07%
Total	5,827	100.00%	£855,277,601	100.00%
		•	•	

Repayment Profile		Distribution of loans by Repayment Profile					
Repayment Method	No. Loan Parts	No. Loan Parts % of Total Current Principal Balance					
Interest Only	4,453	76.42%	£772,369,688	90.31%			
Repayment	1,374	23.58%	£82,907,913	9.69%			
Total	5,827	100.00%	£855,277,601	100.00%			

Product Type		Distribution of loans by Product Type					
Туре	No. Loan Parts	% of Total	Current Principal Balance	% of Total			
Capped	0	0.00%	£0	0.00%			
Discounted	0	0.00%	£0	0.00%			
Fixed	2,288	39.27%	£474,645,904	55.50%			
Tracker	1,681	28.85%	£229,651,669	26.85%			
Variable	1,858	31.89%	£150,980,028	17.65%			
Total	5,827	100.00%	£855,277,601	100.00%			

Loan Type		Distribution of loans by Loan Type				
Туре	No. Loan Parts	% of Total	Current Principal Balance	% of Total		
Offset	1,744	29.93%	£205,406,977	24.02%		
Flexible	4,083	70.07%	£649,870,624	75.98%		
Total	5,827	100.00%	£855,277,601	100.00%		

<u>Seasoning</u>		Distribution of loans by Seasoning						
Months	No. Loan Parts	% of Total	Current Principal Balance	% of Total				
<= 6	0	0.00%	£0	0.00%				
> 6 <= 12	0	0.00%	£0	0.00%				
> 12 <= 18	0	0.00%	£0	0.00%				
> 18 <= 24	25	0.43%	£6,780,096	0.79%				
> 24 <= 30	153	2.63%	£35,762,459	4.18%				
> 30 <= 36	184	3.16%	£39,528,366	4.62%				
> 36 <= 42	59	1.01%	£11,838,728	1.38%				
> 42 <= 48	127	2.18%	£28,512,705	3.33%				
> 48 <= 54	391	6.71%	£87,058,017	10.18%				
> 54 <= 60	266	4.56%	£57,522,375	6.73%				
> 60 <= 72	442	7.59%	£89,762,521	10.50%				
> 72 <= 84	348	5.97%	£50,993,663	5.96%				
> 84 <= 96	375	6.44%	£64,824,792	7.58%				
> 96 <= 108	242	4.15%	£35,344,811	4.13%				
> 108 <= 120	113	1.94%	£11,515,574	1.35%				
> 120	3,102	53.23%	£335,833,493	39.27%				
Total	5,827	100.00%	£855.277.601	100.00%				

Mortgage Pool Statistics as at:	28-Feb-2022
Weighted Average Seasoning (months):	108.68
Weighted Average Remaining Term (years):	12.5
Average Loan Size:	£148,35
Weighted Average Current LTV (un-indexed)	65.57%
Weighted Average Current LTV (indexed)*	47.53%
Pre-swap yield (on mortgage portfolio):	2.65%
Current Clydesdale Bank 'Buy to Let' SVR:**	5.10%

LANNRAIG MASTER TRUST - INVESTOR'S REPORT Pool Analysis

Report Date:

28-Feb-2022

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	525	9.11%	£15,352,666	1.80%
> 25 <= 50	984	17.07%	£83,023,153	9.71%
> 50 <= 55	301	5.22%	£42,882,142	5.01%
> 55 <= 60	416	7.22%	£72,944,485	8.53%
> 60 <= 65	541	9.38%	£95,909,616	11.21%
> 65 <= 70	714	12.39%	£135,246,779	15.81%
> 70 <= 75	1140	19.77%	£226,018,201	26.43%
> 75 <= 80	875	15.18%	£151,135,858	17.67%
> 80 <= 85	252	4.37%	£30,632,740	3.58%
> 85 <= 90	5	0.09%	£502,024	0.06%
> 90 <= 95	8	0.14%	£966,251	0.11%
> 95 <= 100	0	0.00%	£0	0.00%
> 100	4	0.07%	£663,687	0.08%
Total	5,765	100.00%	£855,277,601	100.00%

Original Weighted Average Current Loan-to-Value*	69.07%
Weighted Average Current Loan-to-Value	65.57%
Average Loan Principal Balance	£148,357
*Per latest final terms	

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	928	16.10%	£38,503,335	4.50%
> 25 <= 50	2,953	51.22%	£428,194,416	50.06%
> 50 <= 55	847	14.69%	£156,936,675	18.35%
> 55 <= 60	752	13.04%	£161,524,922	18.89%
> 60 <= 65	280	4.86%	£68,727,902	8.04%
> 65 <= 70	3	0.05%	£893,262	0.10%
> 70 <= 75	1	0.02%	£213,583	0.02%
> 75 <= 80	0	0.00%	£0	0.00%
> 80 <= 85	0	0.00%	£0	0.00%
> 85 <= 90	1	0.02%	£283,506	0.03%
> 90 <= 95	0	0.00%	£0	0.00%
> 95 <= 100	0	0.00%	£0	0.00%
> 100	0	0.00%	£0	0.00%
Total	5,765	100.00%	£855,277,601	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value 47.53%

Distribution of loans by Current Principal Balance

LTV Range (Principal)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 50,000	1,144	19.84%	£32,784,714	3.83%
> 50,000 <= 100,000	1,516	26.30%	£115,275,641	13.48%
> 100,000 <= 150,000	1,105	19.17%	£135,720,605	15.87%
> 150,000 <= 200,000	645	11.19%	£111,411,260	13.03%
> 200,000 <= 250,000	420	7.29%	£93,646,175	10.95%
> 250,000 <= 300,000	270	4.68%	£73,883,196	8.64%
> 300,000 <= 400,000	354	6.14%	£121,972,379	14.26%
> 400,000 <= 500,000	150	2.60%	£66,197,966	7.74%
> 500,000 <= 750,000	121	2.10%	£70,384,639	8.23%
> 750,000 <= 1,000,000	40	0.69%	£34,001,027	3.98%
> 1,000,000	0	0.00%	£0	0.00%
Total	5,765	100.00%	£855,277,601	100.00%

Largest Eligible Loan Principal Balance

£999,966

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

	Total £	% of Total excl Series 2 Z VFN	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£502,000,000	82.55%	17.45%	23.20%	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	17.45%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£50,000,000	7.60%			
Total excl Series 2 Z VFN Total:	£608,100,000 £658,100,000	-			
Programme reserve required amount: Programme reserve actual amount:	£35,000,000 £35,000,000	5.76% 6.97%	of total notes o/s 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, the seller fails to pay to the mortgages trustee any offset rebate amount where, following 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".	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%.	NO	
ssuer 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 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 permitted under option (a) of Article 405 of the CRR.	Compliant YES	
Notices		

LANNRAIG MASTER TRUST - INVESTOR'S REPORT							
MAIN PARTIES TO THE STRUCTURE, RATINGS AND TRIGGERS (IF APPLICABLE) 21 March 2022							
Role	Counterparty	Long Term Rating (Moody's/Fitch)	Short Term Rating (Moody's/Fitch)	Applicable Trigger (Loss of)	Consequence No further assignment of loans to the mortgages trust unless a solvency certificate is provided by each originator at the		
Seler	Clydesdale Bank pic	AZ(cr) / A-	P-1(cr) / F2	A3(cr) (Moody's), A- (Filch) Aa3(cr) (Moody's), P-1(cr) (Moody's), F1+ (Filch) A3(cr) (Moody's); P-1 (cr) (Moody's), F1 (Filch) P-1(cr) (Moody's), F1 (Filch)	solvency-certificate is provided by each originator at the assignment date. Item "w" of minimum selfers share increase from 20%; to greater of: (a) 60% or (b) 100% less 5% of aggregate mortgage portfolio balance. Item "w" of minimum selfers share increase to 100%. Item "x" of minimum selfers share determined by Selfer following quarterly review rather than annual review		
Servicer	Clydesdale Bank plc	A2(cr) / A-	P-1(cr) / F2				
	Clydesdale Bank plc	Baa1 / A-	P-2 / F2				
Cash Manager Funding Fixed Basis Rate Swap Provider	Urybesolaer barik pic	Ad2(ct) / A+	P-2) F2	Level 1: A3 or A3(cr) (Moody's), A and F1 (Fitch) Level 2: BB8+ and F2 (Fitch) Level 3: 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 pic	Baal/A-	P-2 / F2				
Start up Loan Provider	Clydesdale Bank plc	Baa1 / A-	P-2 / F2				
Funding CB Account	Clydesdale Bank pic	Baa1 / A-	P-2 / F2				
Account Bank Provider (Mortgages Trustee & Funding)	National Australia Bank Limited (London Branch) Cilibank, N.A., London Branch	Aa3 / A+ Aa3 / AA-	P-1/F1 P-1/F1				
Account Bank Provider (Mortgages Trustee Holding Accounts and Funding Holding Account)	Clydesdale Bank pic	Bast / A-	P-2/F2	Moody's (P-1), Filch' (A or F1)	Crydesida Bark may only contrast to operate and resolve and a solution of the solution of the solution of the solution solution of provided that the Series 2 Case 2 (VH) is drawn within 30 days of the date on which the account bark minimum ratings are no longer satisfied.		
Account Bank Provider (Issuer)	National Australia Bank Limited (London Branch) Citibank, N.A., London Branch	Aa3 / A+ Aa3 / AA-	P-1/F1 P-1/F1	Moody's (P-1), Fitch (A or F1)	Termination within 30 days of breach unless; suitably rated provider can provide a guatantee, otherwise transfer to suitably rated provider.		
Cross Currency Swap Provider/s	Not Applicable	NA	NA	Level 1: Fitch (F1 and A), Moody's (P-1 and A2) Level 2: Fitch (F2 and BB+), Moody's (P-2 and A3) Level 3: Fitch (F3 and BBB-)			
Principal Paying Agent & Agent Bank	Citibank N.A - London Branch	Aa3 / AA-	P-1 / F1				
Note Trustee	Citicorp Trustee Company Limited	N/A					
Corporate Services Provider	Intertrust Management Limited	N/A					
Funding & Issuer Security Trustee, Registrar & Transfer Agent	Citibank N.A - London Branch	Aa3 / AA-	P-1/F1				
Issuer Funding	Lannraig Master Issuer plc Lannraig Funding Limited						
Mortgages Trustee Programme Arrangers	Lannraig Trustees Limited						
	applicable final terms						
Manager Stock Exchange Listing	N/A UK Listing Authority - London						
Registered Office (Issuer) Arrangers & Lead Managers	1 Bartholomew Lane, London EC2N 2AX The institution(s) identified as the arranger(s) in the applicable final terms						
Legal Advisors							
Issuer Mortgages Trustee Clydesdale Bank	Clifford Chance LLP Carey Olsen Clifford Chance LPP / Shepherd & Wedderburn LLP						
Note Trustee/Issuer Security Trustee/Funding Security Trustee	K&L Gates						
CONTACTS Structured Funding Team (UK Treasury): Matthew Haiton - Head of Treasury DelX Capital Markets Harpreet Chadha - Senior Manager, Treasury, Structured Funding Report locations: Biometerg UNRG Mitta Fund Contactes and the funding of the fun	emait:structured.funding@cybg.com Tei: +44 748 483 7930 (matthew.harrison@cybg.com) Tei: +44 203 216 2662 (harpreet.chadha@cybg.com)						
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The impease how for its or inclination puppees will also its or interverse as an one of immetator man respect to the placed sectory. Reliance should not be placed on the information herein when making any decision whether to buy, hold or sell securities.							