	LANNRAIG MASTER TRUST - INVESTOR'S REPORT Note Information																
	Report Date:20-Mar-2023Report Frequency:Monthly																
SERIES 2 ORIGINAL II	2018-1 NFORMATION - 18 OCTOE	BER 2018				Principal Informati	on							Intere	st 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	3.480	Scheduled Amort	Aug-2023	SONIA	0.836%	Aug-2023	1.672%	ACT/365	Retained
2A	2A Aaa/AAA X\$1886621702 Dec-69 £250,000,000 £100,000 2,500 1.00000 £250,000,000 4.840 Scheduled Amort Aug-2023 SONIA 0.946% Aug-2023 1.892% ACT/365 Retained																

Interest accrual start:	21/02/2023
Interest accrual end:	19/05/2023
Interest payment date:	19/05/2023
Days in period:	87

				Princi	pal Information								Interest Informatio	on		
Franche	So Principal Issued	cheduled Principal for period	Paid in Period	Paid to Date	Principal C/f	( Pool Factor	GBP Eqv Principal Pr O/s		Cumulative rincipal Shortfall	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	nterest Shortfall in Period	Cumulativ Interest Sho
1A	£450,000,000.00	£18,000,000.00	£0.00	£270,000,000.00	£180,000,000.00	0.40	£180,000,000.00	£0.00	£0.00	SONIA	TBD*	TBD*	TBD*	£0.00	£0.00	
2A	£250,000,000.00	£0.00	£0.00	£0.00	£250,000,000.00	1.00	£250,000,000.00	£0.00	£0.00	SONIA	TBD*	TBD*	TBD*	£0.00	£0.00	

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

Report Date:	20-Mar-2023
Report Frequency:	Monthly

VFN																
Principal Information 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
Tranche Series 1 Z VFN*1	Legal Maturity Dec-69	Original Balance £214,000,000	Current Balance £106,100,000	Denomination £100,000	Notes Issued 2,140	FX Rate 1.00000	GBP Eqv £106,100,000	WAL N/A	Bond Type Pass Through		Reference Rate SONIA	Margin 0.90%				Placement 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:	21/02/2023
Interest accrual end:	19/05/2023
Interest payment date:	19/05/2023
Days in period:	87

Z VFN PERIOD CASH FLOWS	ERIOD CASH FLOWS															
				Principal Inform	nation							Int	erest Information			
Tranche	C Sch Principal Issued	heduled Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor		incipal Shortfall in Period Pri	Cumulative incipal Shortfall	Reference Rate	Coupon Rate Inte	erest Per Note		Interest Paid in I Period	nterest Shortfall in Period	Cumulative Interest Shortfall
Series 1 Z VFN	£214,000,000.00	N/A	£0.00		£106,100,000.00	N/A	£106,100,000.00	£0.00	£0.00	SONIA	TBD*	TBD*	TBD*	£0.00	£0.00	£0.0
Series 2 Z VFN	£10,000,000.00	N/A	£0.00	N/A	£50,000,000.00	N/A	£50,000,000.00	£0.00	£0.00	SONIA	TBD*	TBD*	TBD*	£0.00	£0.00	£0.0
*The coupon rate and interest due in pe	riod will be determined prior to quarterly IPD															

# LANNRAIG MASTER TRUST - INVESTOR'S REPORT Collateral Report

Trust Calculation Period End Date: Report Date:	28-Feb-2023 28-Feb-2023					
Asset Accrual Start Date: Asset Accrual End Date:	01-Feb-2023 28-Feb-2023					
Pool Data Mortgage Principal Analysis			This Pe No. of Loan Parts	riod 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	£1,000,185,567
Opening mortgage principal balance:		@ 01-Feb-2023	4,854	£715,013,208.97	8,566	£1,000,185,567
Substitutions in period Re-drawn principal Further Advance principal Repurchases (product switches/further advand Unscheduled prepayments (redemptions)	ces)		0 (3) (86)	£0 £4,239.78 £47,493 (£935,199) (£10,329,372)	15,585 (4,574) (14,812)	£2,892,176,288.53 £17,458,411.59 £19,273,327 (£786,700,281) (£2,191,113,005)
Scheduled repayments Closing mortgage principal balance:		@ 28-Feb-2023	4,765	(£1,934,986) £701,865,384.62	4,765	(£249,414,923) £701,865,384.62
closing mongage principal balance.		@ 28-Feb-2023	4,705	£701,803,384.62	4,705	£701,803,384.02
Annualised CPR (excl repurchases) Annualised CPR (inc repurchases) Annualised TRR (Total principal recei *All receipts used in principal waterfall to repay Selle	• •	ool	<u>3 mth CPR (ar</u>	9.7% 9.7% 13.7% 16.7%	<u>1 mth CPR (an</u>	nualised) 17.3% 18.7% 21.6%
Mortgages Trust Bank Account and L Mortgages Trustee Transaction Account - CB: Mortgages Trustee Transaction Account - YB:	:					£0 £0
Mortgages Trustee Guaranteed Investment In	come Account (GIC):					£0
Clydesdale Trustee Account Citi Trustee Account						£15,527,241 £0
Citi Trustee Account						
Citi Trustee Account Authorised Investments:			Closing	December-2022	January-2023	0£ 0£
Cifi Trustee Account Authorised Investments: Mortgages Trust Assets Minimum seller's share (%)			Closing 3.03708% £30,376,228	December-2022 6.45964% £47,408,877	January-2023 6.52857% £47,150,559	£0 £0 February-2023 6.57432%
Cifi Trustee Account Authorised Investments: Mortgages Trust Assets Minimum seller's share (%) Minimum seller's share amount Seller's share (%)			3.03708%	6.45964%	6.52857%	£0 £0 February-2023 6.57432% £47,007,191 19.72953%
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 (%)			3.03708% £30,376,228 17.11538%	6.45964% £47,408,877 20.16287%	6.52857% £47,150,559 19.69964%	£0
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			3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000	6.45964% £47,408,877 20.16287% £147,980,336 79.83713% £585,944,430	6.52857% £47,150,559 19.69964% £142,274,555 80.30036% £579,944,430	£0 £0 February-2023 6.57432% £47,007,191 19.72953% £141,068,779 80.27047% £573,944,430
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:			3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000 Number 1	6.45964% £47,408,877 20.16287% £147,980,336 79.83713% £585,944,430 Principal (£) £124,153	6.52857% £47,150,559 19.69964% £142,274,555 80.30036% £579,944,430 Revenue (£) £21,058	£0 £0 <b>February-2023</b> 6.57432% £47,007,191 19.72953% £141,068,779 80.27047% £573,944,430 <b>Total (£</b> ) £145,211
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:			3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000 Number	6.45964% £47,408,877 20.16287% £147,980,336 79.83713% £585,944,430 Principal (£)	6.52857% £47,150,559 19.69964% £142,274,555 80.30036% £579,944,430 Revenue (£)	£0 <b>February-2023</b> 6.57432% £47,007,191 19.72953% £141,068,775 80.27047% £573,944,430 <b>Total (£</b> ) £145,211 £2,525,256
Citi Trustee Account Authorised Investments: Mortgages Trust Assets Minimum seller's share (%) Minimum seller's share amount Seller's share amount Seller's share amount Funding share (%) Funding share (%) Funding share amount Pool Performance Possession and Loss Information Properties repossessed in period: Properties in possession (current): Total sold repossessions this period:			3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000 Number 1 25	6.45964% £47,408,877 20.16287% £147,980,336 79.83713% £585,944,430 <b>Principal (£)</b> £124,153 £2,246,416	6.52857% £47,150,559 19.69964% £142,274,555 80.30036% £579,944,430 <b>Revenue (£)</b> £21,058 £278,841	E0 E0 E0 E0 E0 E0 E0 E0 E0 E0
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 (%) Funding share amount Pool Performance Possession and Loss Information Properties repossessed in period: Properties repossessed in centor: Properties in possession (current): Total sold repossessions this period: Total sold repossessions this period:			3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000 Number 1 25 1 0	6.45964% £47,408,877 20.16287% £147,980,336 79.83713% £585,944,430 <b>Principal (£)</b> £124,153 £2,246,416 £124,153 £124,153 £2,246,416	6.52857% £47,150,559 19.69964% £142,274,555 80.30036% £579,944,430 Revenue (£) £21,058 £21,058 £21,058 £21,058 £21,058	Ecc. Ecc. Ecc. Ecc. Ecc. Ecc. Ecc. Ecc.
Citi Trustee Account Authorised Investments: Mortgages Trust Assets Minimum seller's share (%) Minimum seller's share amount 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): Total sold repossessions this period: Total sold repossessions this period: Losses on sold repossessions this period:* Losses on sold repossessions since inception			3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000 Number 1 25 1 0 24 0	6.45964% £47,408,877 20.16287% £147,980,336 79.83713% £585,944,430 <b>Principal (£)</b> £124,153 £2,246,416 £2,246,416 £124,153 £2,246,416 £124,153 £2,246,416 £124,153 £2,246,416 £124,153 £2,246,416 £124,153 £2,246,416 £124,153 £2,246,416 £124,153 £2,246,416 £124,153 £2,246,416 £124,155 £2,246,416 £124,155 £2,246,416 £124,155 £2,246,416 £124,155 £2,246,416 £2,266,416,416£2,266,416 £2,266,416,416,416£2,266,416 £2,266,416,416,416£2,266,416,416,416,416,416,416,416,416,416,4	6.52857% £47,150,559 19.69964% £142,274,555 80.30036% £579,944,430	E0 E0 E0 E0 E0 E0 E0 E0 E0 E0
Authorised Investments: Mortgages Trust Assets Minimum seller's share (%) Minimum seller's share amount 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): Total sold repossessions shis period: Total sold repossessions since inception:	es:		3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000 Number 1 25 1 0 24 0 18	6.45964% £47,408,877 20.16287% £147,980,336 79.83713% £585,944,430 <b>Principal (£)</b> £124,153 £2,246,416 £124,153 £2,246,416 £124,153 £2,161,218 £0 £436,424	6.52857% £47,150,559 19.69964% £142,274,555 80.30036% £579,944,430	£0 £0 February-2023 6.57432% £47,007,191 19.72953% £141,068,779 80.27047%

	v	aterfall and Distribut	ion Analysis			
Trust Calculation Period End Date: Report Date:		28-Feb-2023 28-Feb-2023				
Funding & Issuer Interest Period Start date: Funding & Issuer Interest Period End date:		21-Feb-2023 20-Mar-2023				
Reserve Funds			Balance 21-Feb-2023	Top ups in Period	Paid / Released in Period	Bala 20-Mar-2
Reserve fund - Funding Reserve fund - Issuer			£35,000,000 £0	£0 £0	£0 £0	£35,000,
Total Reserve Fund available Funding and Issuer Loans		Balanc	£35,000,000 e @ Interest Charged	£0 Interest (Paid)	£0 Bringing (Baid)(	£35,000, Balance
		21-Feb-2		in period	Principal (Paid)/ Increase in period	20-Mar-2
Funding Subordinated Loan (from Clydesdale Bank plc) Start-up Loan (from Clydesdale Bank plc)			£0 £0 £0	£0 £0	£0 £0	
Mortgages Trustee Priority of Payments						
Available revenue receipts to Mortgages Trustee in perior Mortgage interest received in the period (on loans in por	rtfolio):					<u>28-Feb-2</u> £2,235,
Fee income on mortgages received in the period (inc ba Offset benefit received in the period (from originator): Non-cash redraw amounts received:	nk interest):					£14, £93,
Available revenue receipts:					-	£2,344,
Less: Servicing and sundry fees payable: Net distributable revenue receipts in period:					-	£44, £2,299,
Payable to Funding: Payable to Seller:						£1,846, £453,
Available principal receipts to Mortgages Trustee in peri	od ending:					28-Feb-2
Unscheduled principal receipts: Repurchase principal receipts:						£10,329, £935,
Scheduled principal receipts: Special Distribution (from Seller):						£1,934,
Total principal available for distribution: Distributed to Funding:						£13,199, £6,000,
Distributed to Seller:						£7,199,
Funding Basis Swap Summary Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment date	Collateral Post
Lannraig Funding Ltd (0 - 5 Yr Fixed)	£339,550,394	27	2.79831%	£728,895	20-Mar-2023	£0
Lannraig Funding Ltd (Variable)	£90,458,688	27	7.41714%	£514,697	20-Mar-2023	£0
Clydesdale Bank PLC	£90,458,688	26	SONIA + Spread	£573,629	20-Mar-2023	£0
Vational Australia Bank Ltd	£339,550,394	26	SONIA + Spread	£1,701,090 £1,031,127	20-Mar-2023	£0
Revenue Waterfall Funding revenue receipts on investment in portfolio: Funding basis swap: Funding revenue ledger: Funding available reserve fund:		£1,846, £2,274, £50, £35,000,	,719 Issuer available revenue ,307 Issuer revenue ledger:	receipts from Funding: (I	ssuer expenses)	£2,095 £4 £8
Funding Liquidity Reserve fund: Total Funding available revenue receipts:		£39,171,	£0			£2,108,
Third party creditors (A) Funding Security Trustee fees payable:			Third party creditors £0 (A) Issuer Note and Sec	urity Trustee fees payable	-	£
(A) Failung Security Trustee rees payable: (B) Issuer's obligations for fees payable: (C) Other fees payable: (D) Cash Management fees payable:		£1,	(A) issuer Note and Sec. (B) Paying and Agent Ba (C) Other fees payable: (333 (D) Cash Management fr	ank fees payable:	2.	£3,
(E) Corporate Services fees payable: (F) Funding Basis Swap payable:		£0,				
(G) Amounts due to the A note tranches I/co loans (AAA (I) Amounts due to the B note tranches I/co loans (AA):		£1,243,	£0 (E) Amounts due to the A 593 (F) Amounts due to the E	A notes and A note swap 3 notes and B note swap	providers (AA):	£9, £1,537,
(J) Funding Liquidity Reserve Fund	A):	£1,243, £1,537,	£0 (E) Amounts due to the A 593 (F) Amounts due to the E	A notes and A note swap 3 notes and B note swap C notes and C note swap D notes and D note swap	providers (AA): providers (A): providers (BBB):	
(J) Funding Liquidity Reserve Fund (L) Amounts due to the C note tranches I/co loans (A): (N) Amounts due to the D note tranches I/co loans (BBB	B):	£1.243, £1,537,	£0 (E) Amounts due to the A 593 (F) Amounts due to the B 133 (G) Amounts due to the B £0 (H) Amounts due to the B	A notes and A note swap 3 notes and B note swap C notes and C note swap D notes and D note swap notes and E note swap	providers (AA): providers (A): providers (BBB):	
(J) Funding Liquidity Reserve Fund (L) Amounts due to the C note tranches l/co loans (A): (N) Amounts due to the D note tranches l/co loans (BBB (P) Amounts due to the D note tranches l/co loans (BB) (R) Funding reserve fund:	B):	£1,537, £35,000,	00         (E) Amounts due to the 4           593         (F) Amounts due to the 1           133         (G) Amounts due to the 1           60         (H) Amounts due to the 1           00         (H) Amounts due to the 1           01         (H) Amounts due to the 1           02         (J) To fund Issuer reserves           03         (G) Amounts due to the 1	A notes and A note swap 3 notes and B note swap C notes and C note swap D notes and D note swap notes and E note swap p refund:	providers (AA): providers (A): providers (BBB):	£1,537,
(i) Funding Liquidity Reserve Fund (i) Arounds to the C note tranches l/co loans (A): (N) Arounds due to the C note tranches l/co loans (BB (P) Arounds due to the D note tranches l/co loans (BB) (R) Funding reserve fund: Total Issuer obligations: Excess available funds:	B):	£1,537, £35,000, £37,794, £1,376,	E0         (E) Amounts due to the / 533         (F) Amounts due to the fi- 133         (G) Amounts due to the fi- 0         (H) Amounts due to the fi- E0         (H) Amounts due to the fi- E0<	A notes and A note swap a notes and B note swap C notes and C note swap D notes and D note swap notes and E note swap p re fund: s:	providers (AA): providers (A): providers (BBB):	£1,537, £1,550, £558,
(J) Funding Liquidity Reserve Fund (L) Arounds due to the C note tranches loco loans (A): (N) Arounds due to the D note tranches loco loans (BBF (P) Arounds due to the D note tranches loco loans (BBF (R) Funding reserve fund: <b>Total Issuer obligations:</b> <b>Excess available funds:</b> (T) (i) Profit retained by Funding: (T) (ii) Profit retained by Funding (on behalf of Issuer): (J) Arounds due to the 2 note tranches loco loans (unra	B): :	£1,537, £35,000, <u>£37,794,</u> £1,376, £1,376, £1,276, £1,276, £1,277, £1,577, £1,537, £1,537, £1,537, £35,000, £35,000, £35,000, £35,000, £35,000, £35,000, £35,000, £35,000, £35,000, £35,000, £35,000, £35,000, £35,000, £35,000, £35,000, £35,000, £35,000, £35,000, £35,000, £37,794, £37,	E0         E) Amounts due to the J           S03         (F) Amounts due to the 1           S13         (F) Amounts due to the 1           D0         (H) Amounts due to the 1           D0         (H) Amounts due to the 1           D0         (J) To fund Issuer reserver           D0         (J) To fund Issuer obligation           571         Total Issuer obligation           544         Excess available funds           540         (L) Amounts due to the 2           201         (A) Toftir retained by Iss           202         (M) OI Start up loan inter	A notes and A note swap 3 notes and B note swap D notes and C note swap D notes and C note swap notes and E note swap r e fund: s: uer: notes and Z note swap r st due:	providers (AA): providers (A): providers (BBB): roviders (BB):	£1,537, £1,550,
(i) Funding Liquidity Reserve Fund (i) Funding Liquidity Reserve Fund (ii) Amounts due to the C note tranches l/co loans (A): (N) Amounts due to the D note tranches l/co loans (BBE (P) Amounts due to the D note tranches l/co loans (BBE (R) Funding reserve fund: <b>Total Issuer obligations:</b> <b>Excess available funds:</b> (1) (i) Profit retained by Funding: (ii) (ii) Profit retained by Funding (on behalf of Issuer): (ii) Amounts due to the 2 note tranches l/co loans (unar (V) Start up loan contribution to Issuer: (W) Funding subordinated loan interest due: (K) Issuer obligations under swap termination amounts:	B); ;: ated);	£1,537, £35,000, <u>£37,794,</u> £1,376, £1,276, £1,276, £1,276, £1,276, £1,277, £1,277, £1,277, £1,577, £35,000, £37,000, £37,	E0         E) Amounts due to the /           S03         (F) Amounts due to the f           S13         (F) Amounts due to the f           D0         (H) Amounts due to the f           D0         (J) Amounts due to the f           D0         (J) Amounts due to the f           D0         (J) To fund issuer reserved           D0         D           D0         D           D0         D           D0         D           D0         D           D0         D           D000         D           D000         D           D000         D           D010         D<	A notes and A note swap A notes and B notes swap C notes and C note swap notes and D notes swap notes and D notes swap re fund:	providers (AA): providers (BBB): providers (BBB): woviders (BB): 	£1,537, £1,550, £558, £
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(i) Funding Liquidity Reserve Fund     ((1) Founding to the C note tranches (vo loans (A):     (N) Amounts due to the C note tranches (vo loans (BBE     (P) Amounts due to the D note tranches (vo loans (BBE     (R) Funding reserve fund:     Total Issuer obligations:     Excess available funds:     (T) (i) Profit retained by Funding (on behaft of Issuer):     (V) Amounts due to the 2 note tranches (vo loans (BBE     (V) Amounts due to the 2 note tranches (vo loans (BBE     (V) Amounts due to the 2 note tranches (vo loans (BBE     (V) Funding subordinated loan interest due:     (X) Fusuer obligations under swap termination amounts:     (Y) Funding subordinated loan principal due:     (AA) Deferred contributions due to mortgages trustee:	B); ;: ated);	£1,537, £35,000, <u>£37,794,</u> £1,376, £ £558,	E0         E) Amounts due to the J           S0         F) Amounts due to the 1           S13         F) Amounts due to the 1           D0         H) Amounts due to the 1           D0         H) Amounts due to the 1           D0         J) Amounts due to the 1           D0         J) Amounts due to the 1           D0         J) To fund Issuer reserver           D0         J           J         Total Issuer obligation           J         Excess available fund.           J40         (K) Profit retained by Iss.           J00         (K) Profit retained by Iss.           J10         (M)(ii) Start up loan princ.           D0         (N) Issuer swap terminat           D0         (Q) Intercompany excess	A notes and A note swap A notes and B note swap C notes and C note swap D notes and D notes and D notes and D note swap refund: s: cotes and Z note swap ( cotes and cotes and co	providers (AA): providers (BBB): providers (BBB): roviders (BB): 	£1,537, £1,550, £558, £
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(i) Funding Liquidity Reserve Fund     (ii) Funding Liquidity Reserve Fund     (1) Amounts due to the C note tranches (Ico loans (A):     (N) Amounts due to the D note tranches (Ico loans (BB)     (R) Funding reserve fund:     Total Issuer obligations:     Excess available funds:     (1) (i) Profit retained by Funding:     (1) (ii) Profit retained by Funding:     (1) (ii) Profit retained by Funding:     (1) (ii) Profit retained by Funding:     (1) (iii) Profit retained by Funding:     (2) Start up loan contribution to Issuer):     (2) Start up loan contribution to Issuer:     (2) Funding subordinated loan interest due:     (X) Issuer obligations:     (2) Funding subordinated loan primeiation amounts:     (2) Funding subordinated loan interest due:     (AA) Deferred contributions due to mortgages trustee:     Excess funds distributed:     Total excess funds available:     Funding Guaranteed Investment Contract Account (GIC     C)dyedsale Funding account     Cli Funding subording account     Cli Funding Account     Authorised Investment Contract Account (GIC     C)dyedsale Funding account     Cli Funding Subording Contract Account (GIC     C)dyedsale Funding account     Cli Funding Account     Authorised Investment     Contract Account     (C) Git Contract Account     (C) Funding Subording Contract Account     (C) Funding Subording Contract     Account     Authorised Investment     Contract Account     (C) Funding Account     Authorised Investment     Contract Account     (C) Funding Account     Authorised Investment     Contract Account     (C)     (C) Model     (C)	B): ;: ated):	£1,537, E35,000, E37,794, £1,376, £817, E817, E817, £1,376, E25,583,	ED         ED         Amounts due to the J           S0         F) Amounts due to the TO           S13         (F) Amounts due to the TO           S0         H) Amounts due to the TO           S0         (F) Amounts due to the TO           S0         (J) Amounts due to the TO           S0         (J) Amounts due to the TO           S0         (J) To fund Issuer reserver           S0         (J) To fund Issuer obligation           S141         Excess available fund           S000         (K) Profit retained by Iss           O00         (K) Profit retained by Iss           O10         (J) Amounts due to the Z           O20         (M)(G) Start up loan prime           D10         (O) Issuer swap terminat           D10         OI Start up loan prime           D2         OI Start up loan prime           D20         OI at up costs fund save           D11         Staress fund save	A notes and A note swap A notes and B notes swap C notes and C note swap D notes and D notes and D notes and D notes and D notes and D notes and D note swap ( """"""""""""""""""""""""""""""""""""	providers (AA): providers (BBB): providers (BBB): roviders (BB): > providers (unrated):	£1,537, £1,550, £558, £558, £263, £263, 3.1
(i) Funding Liquidity Reserve Fund     (ii) Funding Liquidity Reserve Fund     (1) Amounts due to the C note tranches (Ico loans (A):     (N) Amounts due to the C note tranches (Ico loans (BB)     (R) Funding reserve fund:     Total Issuer obligations:     Excess available funds:     (1) (i) Profit retained by Funding:     (1) (ii) Profit retained by Funding:     (1) (iii) Profit retained by Funding:     (1) (iii) Profit retained by Funding:     (1) (iii) Profit retained by Funding:     (1) Amounts due to the 2 note tranches Ico loans (unre     (V) Start up loan contribution to Issuer:     (V) Funding subcordinated loan interest due:     (X) Issuer obligations under swap termination amounts:     (2) Funding subcordinated loan principal due:     (AA) Deferred contributions due to mortgages trustee:     Excess funds distributed:     Total excess funds available:     Funding Guaranteed Investment Contract Account (GIC     C)/desdale Funding account     Authorised Investments:     Interest shortfall in period:     Cumulative interest shortfall:	B): ;: ated):	£1,537, E35,000, E37,794, £1,376, £817, E817, E817, £1,376, E25,583,	E0       E) Amounts due to the J         S0       F) Amounts due to the 1         S13       F) Amounts due to the 1         D1       H) Amounts due to the 1         D0       H) Amounts due to the 1         D0       I) To fund Issuer reserver         D0       I         D000       Total Issuer obligation         S141       Excess available fund:         M00       (K) Profit retained by Issi         M01       IXart up loan pinet         D01       I Amounts due to the 2         D01       Interest experiments:         D01       Interest shortfall in period         D01 <t< td=""><td>A notes and A note swap A notes and B notes swap C notes and C note swap C notes and C note swap notes and D notes and notes and I note swap p e fund: " " " " " " " " " " " " " " " " " " "</td><td>providers (AA): providers (BBB): providers (BBB): roviders (BB): &gt; providers (unrated):</td><td>£1,537, £1,550, £558, £558, £558, £263,</td></t<>	A notes and A note swap A notes and B notes swap C notes and C note swap C notes and C note swap notes and D notes and notes and I note swap p e fund: " " " " " " " " " " " " " " " " " " "	providers (AA): providers (BBB): providers (BBB): roviders (BB): > providers (unrated):	£1,537, £1,550, £558, £558, £558, £263,
(i) Funding Liquidity Reserve Fund     ((i) Funding to the C note tranches (vo loans (A):     (N) Amounts due to the O note tranches (vo loans (BB)     (R) Funding reserve fund:     Total Issuer obligations:     Excess available funds:     (T) (i) Profit retained by Funding (n) behaf of Issuer:     (i) Amounts due to the 2 note tranches (vo loans (BB)     (ii) Profit retained by Funding (n) behaf of Issuer:     (ii) Amounts due to the 2 note tranches (vo loans (BB)     (ii) Profit retained by Funding (n) behaf of Issuer:     (ii) Amounts due to the 2 note tranches (vo loans (Inter     (iii) Start op loan contribution to Issuer:     (ii) Funding subordinated on interest due:     (A) Deferred contributions due to mortgages trustee:     Excess funds distributed:     Total excess funds available:     Funding auranteed Investment Contract Account (GIC     Cipdestale Funding account     Cuif Euroding Account     Authorised Investments:     Interest shortfall:     Principal Ledger: Funding Funding paincipal ledger - AAA (A notes): Credits B/Fwc	B); ;: atod): );	£1,537, E35,000, E37,794, £1,376, £1,376, £1,376, £817, £1,376, £1,376, £25,583, £9,639,	E0         E) Amounts due to the J           S0         F) Amounts due to the J           S1         F) Amounts due to the J           S1         G) Amounts due to the J           D0         (H) Amounts due to the J           D0         (H) Amounts due to the J           D0         (J) Amounts due to the J           D0         (J) Amounts due to the J           D0         (J) To fund Issuer reserver           D0         (J) To fund Issuer obligation           571         Total Issuer obligation           574         Excess available fund:           400         (K) Profit retained by Its           400         (K) Profit retained by Its           500         (J) Amounts due to the 2           201         (M)(I) Start up loan princ           D1         (N) Clear due thalances           E0         Total excess funds distribut           60         Total excess funds ava           61         Issuer Stering Account:           62         Interest shortfal in parior           63         Interest shortfal in parior           64         Authorised Investments:           60         Interest shortfal in parior           61         Interest shortfal in parior     <	A notes and A note swap A notes and B note swap C notes and C note swap C notes and C note swap notes and D notes and notes and D notes and refund:	te interest payment: te interest payment:	£1,537, £1,550, £558, £558, £263, £263, 3.1
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(i) Funding Liquidity Reserve Fund     ((i) Funding to the C note tranches (vo loans (A):     (N) Amounts due to the O note tranches (vo loans (BB)     (R) Funding reserve fund:     Total Issuer obligations:     Excess available funds:     (T) (i) Profit retained by Funding (n) behaf of Issuer:     (1) Amounts due to the 2 note tranches (vo loans (BB)     (R) Funding reserve fund:     (T) (ii) Profit retained by Funding (n) behaf of Issuer:     (1) Amounts due to the 2 note tranches (vo loans (BB)     (V) Funding subordinated dan interest due:     (X) Funding subordinated to minterest due:     (X) Funding subordinated to minterest due:     (X) Funding subordinated to minterest due:     (AA) Deferred contributions due to mortgages trustee:     Excess funds distributee1:     Total excess funds available:     Funding Account     Authorised Investment Contract Account (GIC     Clydestale Funding account     Gui Funding Account     Authorised Investments:     Interest shortfall:     Principal Ledger: Funding     Funding principal ledger - AAA (A notes): Credits InF	B); ;: ated); D); di	£1,537, E35,000, E37,794, £1,376, £1,376, £1,376, £817, £1,376, £1,376, £25,583, £9,639,	E0         E) Amounts due to the J           S0         F) Amounts due to the J           S1         F) Amounts due to the J           S1         F) Amounts due to the J           D0         (H) Amounts due to the J           D0         (J) To fund Issuer reserver           D0         (J) To fund Issuer obligation           571         Total Issuer obligation           574         Excess available fund:           V00         (K) Profit retained by Issuer           V00         (K) Profit retained by Issuer           V00         (N) Clear due bia balonces           V00         (N) Clear due bia balonces           V01         (J) Issuer swap terminat           V01         Suer Startup loan princ           V02         Issuer Startup Account:           V03         Issuer Startup Account:           V04         Unthorised Investments::           V05         Issuer Starting Account:           V04         Interest shortfal in parior           V05         Issuer Starting Issuer Startiput           V07         Issuer Startipat Issu	A notes and A note swap A notes and C note swap C notes and C note swap C notes and C note swap notes and C note swap refund:	Fwd period sin period	£1,537, £1,550, £558, £558, £263, £263, 3.1
(i) Funding Liquidity Reserve Fund     (i) Funding to the C note tranches (too loans (A):     (N) Amounts due to the D note tranches (too loans (BB)     (R) Funding reserve fund:     Total Issuer obligations:     Excess available funds:     (T) (i) Profit retained by Funding (n) behaf of Issuer;     (Y) Amounts due to the Z note tranches (too loans (BB)     (R) Funding reserve fund:     (T) (i) Profit retained by Funding (n) behaf of Issuer;     (Y) Amounts due to the Z note tranches (too loans;     (Y) Funding subordinated doan interest due;     (X) Funding subordinated toan interest due;     (Y) Funding subordinated interest due;     (Y) Funding subordinated toan interest due;     (Y) Funding principal ledger - AAA (A notes); Credits In Funding principal ledger - Unrated (Z notes); Debits     Funding principal ledger - Unrated (Z notes); Debits	B); ;: ated); D); di	£1,537, E35,000, E37,794, £1,376, £1,376, £817, £817, £1,376, £9,639, £6,000,	E0       E) Amounts due to the J         S0       F) Amounts due to the 1         S1       F) Amounts due to the 1         S0       H) Amounts due to the 1         D0       H) Amounts due to the 1         D0       I) To full Issuer obligation         571       Total Issuer obligation         574       Excess available fundown         400       (K) Profit retained by Iss         400       (K) Profit retained by Iss         400       (L) Amounts due to the 10         201       I) Amounts due to the 10         202       (M)(ii) Start up loan prime         D1       Otater debit balances         E0       O'Total excess funds available         E0       Total excess funds available         E0       Total excess funds available         E0       Issuer Account         E0       Issuer Stering Account         E0       Issuer Stering Account         E0       Issuer Stering al deger - 1         E0       Issuer principal ledger - 1         E0       Issuer princinal ledger - 1         <	A notes and A note swap A notes and B notes swap C notes and C note swap C notes and C note swap notes and D notes and notes and I note swap p er fund:	Fwd period sin period	£1,537, £1,550, £558, £558, £263, £263, 3.1
(i) Funding Liquidity Reserve Fund     (L) Amounts due to the C note tranches (too loans (B):     (N) Amounts due to the D note tranches (too loans (BB)     (R) Funding reserve fund:     Total Issuer obligations:     Excess available funds:     (1) (i) Profit retained by Funding (on behalf of Issuer):     (ii) Amounts due to the Z note tranches (too loans (BB)     (Y) (ii) Profit retained by Funding (on behalf of Issuer):     (ii) Amounts due to the Z note tranches (too loans (BB)     (2) Start up loan contribution to Issuer:     (V) Funding subordinated loan interest due:     (X) Issuer obligations:     (Z) Funding subordinated loan interest due:     (X) Issuer obligations under swap termination amounts:     (Z) Funding subordinated loan interest due:     (AA) Deferred contributions due to mortgages trustee:     Excess funds distributed:     Total excess funds available:     Funding Guaranteed Investment Contract Account (GIC     C)reding subordinate (loan principal due:     Uit Hording account     Authorised Investments:     Interest shortfall in period:     Cumulative interest shortfall:     Principal Ledger: Funding     Funding principal ledger - AAA (A notes): Credits IpFwe     Funding principal ledger - Varied (Z notes): Credits In Funding principal ledger - Varied (Z notes): Credits In period	B); ;: ated); D); di	£1,537, E35,000, E37,794, £1,376, £1,376, £817, £817, £1,376, £9,639, £6,000,	E0         E) Amounts due to the J           S0         F) Amounts due to the J           S1         F) Amounts due to the J           S1         F) Amounts due to the J           D0         (H) Amounts due to the J           D0         (J) To fund Issuer reserver           D0         (J) To fund Issuer obligation           571         Total Issuer obligation           574         Excess available fund:           V00         (K) Profit retained by Issuer           V00         (K) Profit retained by Issuer           V00         (N) Clear due bia balonces           V00         (N) Clear due bia balonces           V01         (J) Issuer swap terminat           V01         Suer Startup loan princ           V02         Issuer Startup Account:           V03         Issuer Startup Account:           V04         Unthorised Investments::           V05         Issuer Starting Account:           V04         Interest shortfal in parior           V05         Issuer Starting Issuer Startiput           V07         Issuer Startipat Issu	A notes and A note swap A notes and B notes swap C notes and C note swap C notes and C note swap notes and D notes and notes and I note swap p er fund:	Fwd period sin period	£1,537, £1,550, £558, £558, £263, £263, 3.1

# LANNRAIG MASTER TRUST - INVESTOR'S REPORT Arrears Analysis

Report Date:	28-Feb-2023					
		All Li	ive loans (Buy to Let	()		
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£685,891,349	£0	4,637	97.72%	0.00%	97.31%
>0M <=1M	£5,442,392	£22,561	47	0.78%	0.44%	0.99%
>1M <=2M	£1,121,588	£160,656	14	0.16%	3.15%	0.29%
>2M <=3M	£1,462,347	£251,121	6	0.21%	4.93%	0.13%
>3M <=4M	£1,424,677	£259,647	8	0.20%	5.09%	0.17%
>4M <=5M	£735,422	£419,971	6	0.10%	8.24%	0.13%
>5M <=6M	£175,678	£177,416	3	0.03%	3.48%	0.06%
>6M <=12M	£2,243,923	£1,854,114	17	0.32%	36.36%	0.36%
>12M	£3,368,009	£1,953,207	27	0.48%	38.31%	0.57%
Total:	£701,865,385	£5,098,691	4,765	100.00%	100.00%	100.00%

	All Live loans (Buy to Let)									
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	<b>Current Principal (%)</b>	Arrears Amount (%)	No Loans (%)				
Current	£685,891,349	£0	4,637	97.72%	0.00%	97.31%				
Arrears	£15,253,602	£4,802,931	124	2.17%	94.20%	2.60%				
Litigation	£596,281	£274,702	3	0.08%	5.39%	0.06%				
Possession	£124,153	£21,058	1	0.02%	0.41%	0.02%				
Total:	£701,865,385	£5,098,691	4,765	100.00%	100.00%	100.00%				

Arrears stated include applicable fees

	0007.000	040.000	
Arrears Capitalised	£827,668	£16,030	3

All Live Loans (Buy to Let)						
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts			
3 Months+	£7,947,709	1.13%	61			
6 Months+	£5,611,931	0.80%	44			
12 Months+	£3,368,009	0.48%	27			

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.

# LANNRAIG MASTER TRUST - INVESTOR'S REPORT Pool Analysis

eographical Distribution		Distribution of loans	by Geographical Distribution	
egion	No. Loan Parts	% of Total	Current Principal Balance	% of To
ast Anglia	114		£14,418,567	2.0
ast Midlands	203	4.26%	£16,031,223	2.28
ondon orth	1,266	26.57% 4.81%	£333,321,710 £15,111,281	47.49
orth West	410	4.81%	£13,111,281 £34,544,287	4.92
uter Metro	410	8.60%	£76,567,156	10.9
cotland	831	17.44%	£68,079,098	9.7
outh West	241	5.06%	£31,685,592	4.5
ales	49	1.03%	£4,650,527	0.6
est Midlands	198	4.16%	£22,270,320 £33,192,512	3.1
orks and Humber outh East	450	9.44%	£33,192,512 £51,993,112	4.7
otal	4,765	100.00%	£701,865,385	100.0
	4,100	100.0076	2101,000,000	100.0
aturity Profile		Distribution of	oans by Maturity Profile	
ears to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of To
= 5	1,054	22.12%	£125,878,598	17.9
5 <= 10	1,898	39.83%	£216,325,869	30.8
10 <= 15	610	12.80%	£95,557,408	13.6
15 <= 20	1,010	21.20%	£219,358,864	31.2
20 <= 25 25	188	3.95% 0.10%	£44,316,051 £428,594	6.3 0.0
otal	4,765	100.00%	£701,865,385	100.0
	.,		2.0.,000,000	
epayment Profile		Distribution of lo	ans by Repayment Profile	
epayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of To
erest Only	3,685	77.33%	£638,807,745	91.0
epayment	1,080		£63,057,640	8.9
otal	4,765	100.00%	£701,865,385	100.0
roduct Type		Distribution of	loans by Product Type	
/pe	No. Loan Parts	% of Total	Current Principal Balance	% of To
apped	NO. LOAN Parts		E0	0.0
scounted	0		£0	0.0
ked	1,979	41.53%	£405,638,068	57.7
acker	1,401	29.40%	£186,333,343	26.5
ariable	1,385	29.07%	£109,893,973	15.6
otal	4,765	100.00%	£701,865,385	100.0
			of loans by Loan Type	
	No. Loan Parts			% of T
rpe	No. Loan Parts	% of Total	Current Principal Balance	
rpe fset	1,384		Current Principal Balance £159,787,163	22.7
pe fset exible		% of Total 29.05%	Current Principal Balance	22.7 77.2
r <b>pe</b> fset exible	1,384 3,381	<mark>% of Total</mark> 29.05% 70.95% <b>100.00%</b>	Current Principal Balance £159,787,163 £542,078,221 £701,865,385	22.7 77.2
pe fset exible tal	1,384 3,381 <b>4,765</b>	% of Total 29.05% 70.95% 100.00% Distribution of	Current Principal Balance £159,787,163 £542,078,221 £701,865,385 of Ioans by Seasoning	22.7 77.2 100.0
pe fset exible easoning ponths	1,384 3,381 4,765 No. Loan Parts	% of Total           29.05%           70.95%           100.00%           Distribution of % of Total	Current Principal Balance £159,787,163 £542,078,221 £701,865,385 of Ioans by Seasoning Current Principal Balance	22.7 77.2 100.0 % of To
pe fset exible easoning onths = 6	1,384 3,381 4,765 No. Loan Parts 0	% of Total           29.05%           70.95%           100.00%           Distribution of total           0.00%	Current Principal Balance £159,787,163 £542,078,221 £701,865,385 of Ioans by Seasoning Current Principal Balance £0	22.7 77.2 100.0 % of To 0.0
pe           fset           exible           stal           assoning           ponths           6           6 <= 12	1,384 3,381 4,765 No. Loan Parts 0 0	% of Total           29.05%           70.95%           100.00%           Distribution of % of Total           0.00%           0.00%	Current Principal Balance £159,787,163 £542,078,221 £701,865,385 of Ioans by Seasoning Current Principal Balance £0 £0	22.7 77.2 100.0 % of To 0.0 0.0
pe           fset           exible           ttal           tassoning           onths           6           6           12           18	1,384 3,381 4,765 No. Loan Parts 0 0 0	% of Total           29.05%           70.95%           100.00%           Distribution of total           0.00%           0.00%           0.00%           0.00%	Current Principal Balance           £159,787,163           £542,078,221           £701,865,385           of loans by Seasoning           Current Principal Balance           £0           £0	22.7 77.2 100.0 % of To 0.0 0.0 0.0
pe           fset           saxible           tal           bassoning           ponths           6           6           12           12           18           24	1,384 3,381 4,765 No. Loan Parts 0 0 0 0 0 0 0	% of Total           29.05%           70.95%           100.00%           Distribution of total           0.00%           0.00%           0.00%           0.00%           0.00%	Current Principal Balance £159,787,163 £542,078,221 £701,865,385 of Ioans by Seasoning Current Principal Balance £0 £0 £0 £0	22.7 77.2 100.0 % of To 0.0 0.0 0.0 0.0 0.0 0.0
pe           fset           exible           ttal           tassoning           onths           6           6           12           18	1,384 3,381 4,765 No. Loan Parts 0 0 0	% of Total           29.05%           70.95%           100.00%           Distribution of total           0.00%           0.00%           0.00%           0.00%           0.00%	Current Principal Balance           £159,787,163           £542,078,221           £701,865,385           of loans by Seasoning           Current Principal Balance           £0           £0	22.7 77.2 100.0 % of To 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0
pe           fset           exible           tal           asoning           onths           6           6           6           12           12           18           24           24           30           36           36           36	1,384 3,381 4,765 No. Loan Parts 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	% of Total           29.05%           70.95%           100.00%           Distribution of           % of Total           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.34%	Current Principal Balance £159,787,163 £542,078,221 £701,865,385 of loans by Seasoning Current Principal Balance £0 £0 £0 £0 £0 £0 £0 £0 £0 £30,490,378	22.7 77.2 100.0 % of To 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.
pe           fset           fset           exible           tal           casoning           ponths           6           12           18           24           24           24           30           30           36           42           42	1,384 3,381 4,765 No. Loan Parts 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	% of Total           29.05%           70.95%           100.00%           Distribution of the second	Current Principal Balance £159,787,163 £542,078,221 £701,865,385 of loans by Seasoning Current Principal Balance £0 £0 £0 £0 £0 £0 £4,562,260 £30,490,378 £34,325,074	22.7 77.2 100.0 % of Tc 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.
pe           fset           fset           exible           tal           casoning           ponths           6           12           18           24           24           24           30           30           36           42           42	1,384 3,381 4,765 No. Loan Parts 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	% of Total           29.05%           70.95%           100.00%           Distribution of           % of Total           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.34%           2.73%           3.29%           1.07%	Current Principal Balance £159,787,163 £542,078,221 £701,865,385 of loans by Seasoning Current Principal Balance £0 £0 £0 £0 £0 £0 £0 £0 £30,490,378 £34,325,074 £10,361,492	22.7 77.2 100.0 % of To 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.
pe           fset           sxible           stal           basoning	1,384 3,381 4,765 No. Loan Parts 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	% of Total           29.05%           70.95%           100.00%           Distribution of           % of Total           0.00%	Current Principal Balance £159,787,163 £542,078,221 £701,865,385 of loans by Seasoning Current Principal Balance £0 £0 £0 £0 £0 £0 £0 £30,490,378 £34,325,074 £10,361,492 £22,392,984	22.7 77.2 100.0 % of TC 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.
pe           fset           exible           stal           conths           6           6 <= 12	1,384 3,381 4,765 No. Loan Parts 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	% of Total           29.05%           70.95%           100.00%           Distribution of total           0.00%           1.07%           2.06%           11.31%	Current Principal Balance £159,787,163 £542,078,221 £701,865,385 of loans by Seasoning Current Principal Balance £0 £0 £0 £0 £0 £4,562,260 £30,490,378 £34,325,074 £10,361,492 £22,332,984 £121,111,557	22.7 77.2 100.0 % of Tc 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.
Pe           fset           exible           outal           assoning           oonths           assoning           bit           oonths           assoning           bit           assoning           bit           bit      <	1,384 3,381 4,765 No. Loan Parts 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	% of Total           29.05%           70.95%           100.00%           Distribution of           % of Total           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.34%           2.73%           3.29%           1.07%           2.06%           11.31%           7.72%	Current Principal Balance £159,787,163 £542,078,221 £701,865,385 of loans by Seasoning Current Principal Balance £0 £0 £0 £0 £0 £0 £0 £0 £30,490,378 £34,325,074 £10,361,492 £22,392,984 £1121,111,557 £75,956,148	22.7 77.2 100.0 % of TC 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.
Arrow         Arrow           If set $(1, 2)$ exible $(2, 2)$ potal $(2, 2)$ exible $(2, 2)$ potal $(2, 2)$ exible $(2, 2)$ potal $(2, 2)$ for $(2, 2)$	1,384 3,381 4,765 No. Loan Parts 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	% of Total           29.05%           70.95%           100.00%           Distribution of           % of Total           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.10%           0.00%           0.00%           0.00%           0.134%           2.73%           3.29%           1.07%           2.06%           11.31%           7.72%           6.02%	Current Principal Balance £159,787,163 £542,078,221 £701,865,385 of loans by Seasoning Current Principal Balance £0 £0 £0 £0 £0 £4,562,260 £30,490,378 £34,325,074 £10,361,492 £22,392,984 £121,111,557 £75,956,148	22.7 77.2 100.0 % of Tc 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.
rpe           fset           sxible           potal           conths           assoning           ponths           assoning           ponths <td>1,384 3,381 4,765 No. Loan Parts 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0</td> <td>% of Total           29.05%           70.95%           100.00%           Distribution of           % of Total           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.10%           0.00%           0.00%           0.100%           0.2173%           3.29%           1.07%           2.06%           11.31%           7.72%           6.02%           6.53%</td> <td>Current Principal Balance £159,787,163 £542,078,221 £701,865,385 of loans by Seasoning Current Principal Balance £0 £0 £0 £0 £0 £0 £0 £30,490,378 £34,325,074 £10,361,492 £22,392,984 £121,111,557 £75,956,148 £41,222,090</td> <td>22.7 77.2 100.0 % of Tc 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.</td>	1,384 3,381 4,765 No. Loan Parts 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	% of Total           29.05%           70.95%           100.00%           Distribution of           % of Total           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.00%           0.10%           0.00%           0.00%           0.100%           0.2173%           3.29%           1.07%           2.06%           11.31%           7.72%           6.02%           6.53%	Current Principal Balance £159,787,163 £542,078,221 £701,865,385 of loans by Seasoning Current Principal Balance £0 £0 £0 £0 £0 £0 £0 £30,490,378 £34,325,074 £10,361,492 £22,392,984 £121,111,557 £75,956,148 £41,222,090	22.7 77.2 100.0 % of Tc 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,384 3,381 4,765 No. Loan Parts 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	% of Total           29.05%           70.95%           100.00%           Distribution of           % of Total           0.00%           0.107%           2.06%           11.31%           7.72%           6.02%           6.53%           3.97%	Current Principal Balance £159,787,163 £542,078,221 £701,865,385 of loans by Seasoning Current Principal Balance £0 £0 £0 £0 £0 £4,562,260 £30,490,378 £34,325,074 £10,361,492 £22,392,984 £121,111,557 £75,956,148	% of Tc           22.7           77.2           100.0           % of Tc           0.0

Mortgage Pool Statistics as at:	28-Feb-2023
Weighted Average Seasoning (months):	119.93
Weighted Average Remaining Term (years):	11.83
Average Loan Size:	£148,890
Weighted Average Current LTV (un-indexed)	65.47%
Weighted Average Current LTV (indexed)*	48.04%
Pre-swap yield (on mortgage portfolio):	4.07%
Current Clydesdale Bank 'Buy to Let' SVR:	8.74%

# LANNRAIG MASTER TRUST - INVESTOR'S REPORT Pool Analysis

#### Report Date:

### 28-Feb-2023

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

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	467	9.91%	£12,426,075	1.77%
> 25 <= 50	820	17.39%	£70,795,486	10.09%
> 50 <= 55	248	5.26%	£34,999,141	4.99%
> 55 <= 60	352	7.47%	£58,113,558	8.28%
> 60 <= 65	417	8.85%	£78,805,811	11.23%
> 65 <= 70	563	11.94%	£109,897,675	15.66%
> 70 <= 75	907	19.24%	£184,054,159	26.22%
> 75 <= 80	737	15.63%	£129,061,455	18.39%
> 80 <= 85	188	3.99%	£21,539,661	3.07%
> 85 <= 90	3	0.06%	£245,654	0.04%
> 90 <= 95	6	0.13%	£801,454	0.11%
> 95 <= 100	0	0.00%	£0	0.00%
> 100	6	0.13%	£1,125,255	0.16%
Total	4,714	100.00%	£701,865,385	100.00%

Original Weighted Average Current Loan-to-Value*	69.07%
Weighted Average Current Loan-to-Value	65.47%
Average Loan Principal Balance	£148,890
*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	806	17.10%	£33,371,768	4.75%
> 25 <= 50	2,310	49.00%	£330,908,033	47.15%
> 50 <= 55	676	14.34%	£125,840,764	17.93%
> 55 <= 60	598	12.69%	£131,234,902	18.70%
> 60 <= 65	317	6.72%	£78,924,485	11.24%
> 65 <= 70	3	0.06%	£623,317	0.09%
> 70 <= 75	0	0.00%	£0	0.00%
> 75 <= 80	2	0.04%	£648,258	0.09%
> 80 <= 85	1	0.02%	£265,167	0.04%
> 85 <= 90	0	0.00%	£0	0.00%
> 90 <= 95	1	0.02%	£48,690	0.01%
> 95 <= 100	0	0.00%	£0	0.00%
> 100	0	0.00%	£0	0.00%
Total	4,714	100.00%	£701,865,385	100.00%

\*Indexation uses Nationwide HPI

### Weighted Average Current Indexed Loan-to-Value 48.04%

#### Distribution of loans by Current Principal Balance

LTV Range (Principal)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 50,000	966	20.49%	£26,992,292	3.85%
> 50,000 <= 100,000	1,225	25.99%	£93,672,373	13.35%
> 100,000 <= 150,000	875	18.56%	£107,551,122	15.32%
> 150,000 <= 200,000	516	10.95%	£89,387,273	12.74%
> 200,000 <= 250,000	350	7.42%	£78,352,864	11.16%
> 250,000 <= 300,000	225	4.77%	£61,723,569	8.79%
> 300,000 <= 400,000	304	6.45%	£104,841,044	14.94%
> 400,000 <= 500,000	123	2.61%	£54,800,963	7.81%
> 500,000 <= 750,000	98	2.08%	£57,274,345	8.16%
> 750,000 <= 1,000,000	31	0.66%	£26,268,059	3.74%
> 1,000,000	1	0.02%	£1,001,479	0.14%
Total	4,714	100.00%	£701,865,385	100.00%

Largest Eligible Loan Principal Balance

£999,257

# 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:	£430,000,000	80.21%	19.79%	26.32%	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	19.79%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£50,000,000	8.53%			
Total excl Series 2 Z VFN Total:	£536,100,000 £586,100,000	-			
Programme reserve required amount: Programme reserve actual amount:	£35,000,000 £35,000,000	6.53% 8.14%	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, 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".	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, ncluding, 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 bermitted under option (a) of Article 405 of the CRR.	YES
Notices	

LANNRAIG MASTER TRUST - INVESTOR'S REPORT MAIN PARTIES TO THE STRUCTURE, RATINGS AND TRIGGERS (IF APPLICABLE)						
20 March 2023						
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	
Seller	Clydesdale Bank pic	A1(c) / 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 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%. Item "x" of minimum sellers share determined by Seller following quarterly review rather than annual review.	
Servicer	Clydesdale Bank plc	A1(cr) / A-	P-1(cr) / F2			
Cash Manager	Clydesdale Bank plc	Baa1 / A-	P-2 / F2			
Cash manager Funding Fixed Basis Rate Swap Provider	National Australia Bank Limited (London Branch)	A82(ct) / A+	P-1(c) / F1	Level 1: A3 or A3(cr) ( Moody's ), A and F1 (Fitch) Level 2: BBB+ 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 plc	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)	Clydesidale Bank pic	Bas1 / A-	P-2/F2	Moody's (P-1), Filch* (A or F1)	Crydesdale Bank may only contrast to operate and rective amount distributes to fluctuary go to the non-fuel fluctuary control provided that the Series 2 cases 2 VMI is drawn within 30 days of the date on which the account bank 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 BB8+), Moody's (P-2 and A3) Level 3: Fitch (F3 and BB8-)		
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 & lasuer Security Trustee, Registrar & Transfer Agent	Citibank N.A - London Branch	Aa3 / AA-	P-1 / F1			
Issuer Funding Mantagens Tructon	Lannraig Master Issuer plc Lannraig Funding Limited					
Mortgages Trustee Programme Arrangers	Lannraig Trustees Limited 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	1 Bartholomew Lane, London EC2N 2AX The institution(s) identified as the arranger(s) in the applicable final terms					
Legal Advisors Issuer	Clifford Chance LLP					
Mortgages Trustee Clydesdale Bank	Carey Olsen Clifford Chance LPP / Shepherd & Wedderburn LLP					
	K&L Gates email: structured Junding@cybg.com Tei: +44 749 493 7900 (matthew.harrison@cybg.com) Tei: +44 203 216 2662 (harpreet.chadha@cybg.com)					
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