						LANNRA	G MASTER No	TRUST - I te Informa		'S REPOR	т						
Report Da Report Fre		19-Aug-2020 Monthly															
SERIES 20 DRIGINAL INF	1 <b>8-1</b> FORMATION - 18 OCT	OBER 2018															
						Principal Informa	tion							Interest	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	Placemen
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																
nterest accru nterest accru nterest paym Days in perioo Record date:	al end: ent date:	19/05/2020 19/08/2020 19/08/2020 92 18/08/2020															
SERIES 20 PERIOD CASH				Princ	ipal Information									Interest Informa	tion		
		Scheduled															
Tranche	Principal Issued	Principal for period	Paid in Period	Paid to Date	Principal C/f	C Pool Factor	BP Eqv Principal O/s		Cumulative Principal Shortfal		Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulati Interest Sho
1A	£450,000,000	£18,000,000	£18,000,000	£90,000,000	£360,000,000	0.80000	£360,000,000	£0	£0		0.27488%	1.02488%	£216.40	£973,800	£973,800	£0	

LANNRAIG MASTER TRUST - INVESTOR'S REPORT
Note Information

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

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RIGINAL INFORMATION																
				Principal Infor	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 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 2 VFN on any date is the aggregate of all amounts standing to credit of the non-builtet Funding account divided by 1 minus the required mortgage collateral percentage (17.5%)

Interest accrual start:	19/05/2020
Interest accrual end:	19/08/2020
Interest payment date:	19/08/2020
Days in period:	92
Record date:	18/08/2020

VFN ERIOD CASH FLOWS				Principal Inform	ation							Int	erest Information			
Tranche	Sch Principal Issued	neduled Principal for period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Principal Shortfall in Period	Cumulative Principal Shortfall	Reference Rate	Coupon Rate In	terest Per Note		Interest Paid in I Period	nterest Shortfall in Period	Cumulative Interest Shortfall
Series 1 Z VFN	£214,000,000	N/A	£0	N/A	£106,100,000	N/A	£106,100,000	£0	£0	0.27488%	1.17488%	£146.42	£313,339	£313,339	£0	£
Series 2 Z VFN	£10,000,000	N/A	£0	N/A	£50,000,000	N/A	£50,000,000	£0	£0	0.27488%	1.17488%	£1,476.63	£147,663	£147,663	£0	£

# LANNRAIG MASTER TRUST - INVESTOR'S REPORT Collateral Report

Report Date:	31-Jul-2020 31-Jul-2020					
Asset Accrual Start Date: Asset Accrual End Date:	01-Jul-2020 31-Jul-2020					
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	£1,000,185,56
Opening mortgage principal balance:		@ 01-Jul-2020	6,570	£885,060,755	8,566	£1,000,185,56
Substitutions in period Re-drawn principal			0	£0 £61,145.55	14,637	£2,687,140,324.7 £14,094,723.7
Further Advance principal Repurchases (product switches/further advanc Jnscheduled prepayments (redemptions) Scheduled repayments	ces)		(1) (65)	£22,487 (£176,074) (£7,257,956) (£710,171)	(4,463) (12,236)	£17,942,83 (£767,924,55 (£1,876,167,81 (£198,270,89
Closing mortgage principal balance:		@ 31-Jul-2020	6,504	£877,000,187.18	6,504	£877,000,187.3
			3 mth CPR (a	nualised)	1 mth CPR (an	nualised)
Annualised CPR (excl repurchases) Annualised CPR (inc repurchases) Annualised TRR (Total principal rece			<u> c</u>	7.7% 9.7% 11.2%	<u> </u>	9.2' 9.5' 10.3'
All receipts used in principal waterfall to repay Selle Mortgages Trust Bank Account and L						
Nortgages Trustee Guaranteed Investment Inc Clydesdale Trustee Account	come Account (GIC):					£9,972,9
Mortgages Trustee Guaranteed Investment Inc Clydesdale Trustee Account Citi Trustee Account	come Account (GIC):					£9,972,9
Mortgages Trustee Guaranteed Investment Inc Clydesdale Trustee Account Citi Trustee Account Authorised Investments:	come Account (GIC):		Closing	May-2020	June-2020	£9,972,9 £9,972,9
Mortgages Trustee Guaranteed Investment Inc Zlydesdale Trustee Account Ziti Trustee Account Authorised Investments: Mortgages Trust Assets Minimum seller's share (%)	come Account (GIC):		Closing 3.03708% £30,376,228	May-2020 6.27765% £56,707,927	June-2020 6.29685% £56,344,369	£9,972,9 July-20 6.30259
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 (%)	come Account (GIC):		3.03708%	6.27765%	6.29685%	£9,972,9 £9,972,9 £ July-20 £55,781,7( 14.13646
Vortgages Trustee Transaction Account - YB: Vortgages Trustee Guaranteed Investment Inc Clydesdale Trustee Account Authorised Investments: Mortgages Trust Assets Vinimum seller's share (%) Vinimum seller's share amount Seller's share amount Seller's share amount Funding share (%) Funding share amount	come Account (GIC):		3.03708% £30,376,228 17.11538%	6.27765% £56,707,927 14.54468%	6.29685% £56,344,369 14.40084%	£9,972,93 £9,972,93 July-20: 6.30259 £55,781,70 14.13646 £125,116,33 85.86354 £759,944,43
Aortgages 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 amount Funding share (%)	come Account (GIC):		3.03708% £30,376,228 17.11538% £171,185,567 82.88462%	6.27765% £56,707,927 14.54468% £131,386,660 85.45532%	6.29685% £56,344,369 14.40084% £128,859,296 85.59916%	£9,972,9 £9,972,9 July-20 6.30259 £55,781,70 14.13646 £125,116,3: 85.86354
Aortgages Trustee Guaranteed Investment Inc Zydesdale Trustee Account Citi Trustee Account Authorised Investments: Mortgages Trust Assets Minimum seller's share (%) Minimum seller's share amount Seller's share amount Eunding share (%) Funding share amount Pool Performance	come Account (GIC):		3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000	6.27765% £56,707,927 14.54468% £131,386,660 85.45532% £771,944,430	6.29685% £56,344,369 14.40084% £128,859,296 85.59916% £765,944,430	£9,972,9 £9,972,9 6.30259 £55,781,7/ 14.13646 £125,116,3: 85.86354 £759,944,4:
Aortgages Trustee Guaranteed Investment Inc Clydesdale Trustee Account Cliti 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):	come Account (GIC):		3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000 Number 0 22 1	6.27765% £56,707,927 14.54468% £131,386,660 85.45532% £771,944,430 <b>Principal (£)</b> £0 £1,755,001 £201,750	6.29685% £56,344,369 14.40084% £128,859,296 85.59916% £765,944,430 <b>Revenue (£)</b> £0 £216,562 £5,861	£9,972,9 £9,972,9 July-20 6.30259 £55,781,74 14.13646 £125,116,3 85.86354 £759,944,4 <b>Total (</b> £1,971,5 £207,6
Antipages 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 amount Funding share (%) Funding share (%) Funding share amount Pool Performance Possession and Loss Information Properties repossessed in period: Properties repossessed since inception: Poroperties in possession (current): Fotal sold repossessions this period: Total sold repossessions since inception:	come Account (GIC):		3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000 Number 0 22 1 0 22 1 0 21	6.27765% £56,707,927 14.54468% £131,386,660 85.45532% £771,944,430 <b>Principal (£)</b> £0 £1,755,001 £201,750 £1,582,437	6.29685% £56,344,369 14.40084% £128,859,296 85.59916% £765,944,430 Revenue (£) £0 £216,562 £5,861 £0 £152,896	£9,972,9 £9,972,9 6.30259 £55,781,70 14.13646 £125,116,33 85.86354 £759,944,43 <b>Total (</b> £1,971,50 £207,6 £1,735,33
Aortgages Trustee Guaranteed Investment Inc Zydesdale Trustee Account Ziti Trustee Account Authorised Investments: Aortgages Trust Assets Ainimum seller's share (%) Ainimum 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 repossessed since inception: Properties in possessions this period: Total sold repossessions this period: Total sold sold sold sold sold sold sold sol			3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000 Number 0 22 1 0 21 0 21 0 16	6.27765% £56,707,927 14.54468% £131,386,660 85.45532% £771,944,430 <b>Principal (£)</b> £0 £1,755,001 £201,750 £0 £1,582,437 £0 £428,146	6.29685% £56,344,369 14.40084% £128,859,296 85.59916% £765,944,430 <b>Revenue (£)</b> £216,562 £5,861 £0 £152,896 £0 £91,811	£9,972,9 July-20 6.30255 £55,781,7 14.13646 £125,116,3 85.86354 £759,944,4 Total ( £1,971,5 £207,6 £1,735,3 £519,9
Aortgages Trustee Guaranteed Investment Inc Zlydesdale Trustee Account 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 amount Pool Performance Possession and Loss Information Properties repossessed in period: Properties repossessed since inception: Properties in possession (current): Fotal sold repossessions this period:			3.03708% £30,376,228 17.11538% £171,185,567 82.88462% £829,000,000 Number 0 22 1 0 21 0	6.27765% £56,707,927 14.54468% £131,386,660 85.45532% £771,944,430 Principal (£) £0 £1,755,001 £201,750 £0 £1,582,437 £0	6.29685% £56,344,369 14.40084% £128,859,296 85.59916% £765,944,430 <b>Revenue (£)</b> £0 £216,562 £5,861 £0 £152,896 £0	£9,972,9 <b>July-20</b> 6.30256 £55,781,7 14.13646 £125,116,3 85.86354 £759,944,4 <b>Total</b> £1,971,5 £207,6

		MASTER TRUST - IN aterfall and Distributi						
Trust Calculation Period End Date: Report Date: Funding & Issuer Interest Period Start date Funding & Issuer Interest Period End date:		31-Jul-2020 31-Jul-2020 20-Jul-2020 19-Aug-2020						
Reserve Funds			_	Balance	Top ups in	Paid / Releas	ed in	Balar
Reserve fund - Funding				20-Jul-2020 £35,000,000	Period £0	P	eriod £0	19-Aug-20 £35,000,0
Reserve fund - Issuer Total Reserve Fund available			_	£0 £35,000,000	£0 £0		£0 £0	£35,000,0
Funding and Issuer Loans		Balance 20-Jul-20		Interest Charged in period	Interest (Paid) in period	Principal (F	Paid)/ eriod	Balance 19-Aug-20
Funding Subordinated Loan (from Clydesdale Bank   Start-up Loan (from Clydesdale Bank plc)	plc)		£0 £0	£0 £0	£0 £0	·	£0 £0	j
Mortgages Trustee Priority of Payments								
Available revenue receipts to Mortgages Trustee in p	eriod ending:							<u>31-Jul-20</u>
Mortgage interest received in the period (on loans in Fee income on mortgages received in the period (inc Offset benefit received in the period (from originator): Non-cash redraw amounts received:	bank interest):							£1,738,0 £9,9 £62,6
Available revenue receipts:							=	£1,810,7
Less: Servicing and sundry fees payable:								£65,2
Net distributable revenue receipts in period: Pavable to Funding:							-	£1,745,4 £1,498,7
Payable to Seller:								£246,
Available principal receipts to Mortgages Trustee in p Unscheduled principal receipts:	period ending:							<u>31-Jul-2</u>
Unscheduled principal receipts: Repurchase principal receipts: Scheduled principal receipts: Special Distribution (from Seller):								£7,257,3 £176,1 £710,7
Total principal available for distribution:								£8,144,2
Distributed to Funding: Distributed to Seller:								£6,000, £2,144,
Funding Basis Swap Summary						_		
Paying Entity annraig Funding Ltd (0 - 5 Yr Fixed)	Notional £372,001,344	Calculation period (days) 30		WA Rate 2.89729%	Payment £912,887	Payment date 19-Aug-2020		ollateral Post £0
annraig Funding Ltd (Variable)	£164,367,336	30		4.73810%	£659,630	19-Aug-2020	)	£0
Clydesdale Bank PLC	£164,367,336	29	3	3m GBP LIBOR + WA Spread	£602,889	19-Aug-2020	)	£0
				000 1000				
	£372,001,344	29	2	Bm GBP LIBOR + WA Spread	£882,704 (£86,924)	19-Aug-2020	,	£0
iet Received/(Paid): unding Revenue Priority of Payments for		20-Jul-20	20 Iss 20	WA Spread	(£86,924)		to	20-Jul-2
Net Received/(Paid): Funding Revenue Priority of Payments for Research Waterfall (anding have seep): anding prevenue ledger: anding prevenue ledger: anding prevenue ledger:	period:	20-Jul-20 0 19-Aug-20 £1,498. £1,485. £35,000.	20 Iss 20 Re 704 Iss 593 Iss £0 Iss 100 Iss	WA Spread	(£86,924) ity of Payments f eceipts from Funding eceipts from Funding	or period:		20-Jul-20 19-Aug-20 £698,
National Australia Bank Ltd Net Received(/Paig): Funding Revenue Priority of Payments for Revenue Waterfall Tending revenue receipts on investment in portfolio: Funding available receive tund: Funding available reserve fund: Total Funding available revenue receipts:	period:	20-Jul-20 0 19-Aug-20 £1,498. £1,485. £35,000.	20 Iss 20 Re 193 Iss £0 Iss 100 Iss £0	WA Spread	(£86,924) ity of Payments f eceipts from Funding eceipts from Funding und:	or period:		20-Jul-20 19-Aug-20 £698; £17,0
Net Received((Paid): Funding Revenue Priority of Payments for Revenue Waterfall Funding revenue receipts on investment in portfolio: Funding basis swap: Funding available reserve fund: Funding Lipuding Reserve fund: Total Funding available revenue receipts: Third party creditors Mi Funding Security Trustee fees payable:	period:	20-Jul-20 19-Aug-20 £1,485, £1,485, £35,000, <u>£37,984,2</u> £1	20 Iss 20 Second	WA Spread	(686,924) ity of Payments f ecceipts from Funding ecceipts from Funding and: venue receipts: ity Trustee fees payal	or period: : : (Issuer expenses)		20-Jul-2( 19-Aug-2( £698, £17, £716,
Net Received((Paid): Funding Revenue Priority of Payments for Revenue Waterfall Uniding revenue receipts on investment in portfolic: Uniding basis swap: Uniding Levaluting Reverve fund: Uniding Reverve fund: U	period:	20-Jul-20 19-Aug-20 £1,486, £35,000, <u>£37,984,2</u> £1,485, £37,984,2 £1,784,2 £1	20 Iss 20 20 20 20 20 20 20 20	WA Spread wenue Waterfall uer available revenue f uer available revenue f uer available reserve fu uer available reserve fu tal Issuer Ate and Secur Paying and Agent Bar Paying and Agent Bar	(686,924) ity of Payments f ecceipts from Funding ecceipts from Funding ind: venue receipts: ity Trustee fees payable:	or period: : : (Issuer expenses)		20-Jul-2 19-Aug-2 £698, £17, £716, £1, £1,
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Net Received((Paid): Funding Revenue Priority of Payments for Revenue Waterfall Funding revenue receipts on investment in portibilits: Funding available revenue that: Funding Liquidity Reserve fund: Total Funding available revenue receipts: Third party creditors (b) Funding Sacuthy Trustee fees payable: (c) Other keep payable: (c) Amounts due to the B Ande tranches I/co loans (A	period: t	20-Jul-20 19-Aug-20 E1488; £1485; £35,000, <b>£37,984;</b> E17; E17; E17; E17; E17; E17; E17; E17; E17; E148;	20 Iss 20 Iss	WA Spread sucr Revenue Prior eur available revenue r eur available revenue r eur available revenue r eur available reserve f. tal issuer Note and Secu ind party creditors Issuer Note and Secu Dher tess payable: Amounts due to the B Amounts due to the B Amounts due to the B	(E86.924) ity of Payments f accepts from Funding accepts from Funding ind: venue receipts: ity Trustee fees payale: ity Trustee fees payale: ity Trustee fees payale: notes and A note swa notes and A note swa notes and A note swa	or period: (Issuer expenses) p providers (AAA); p providers (AA); p providers (AA);	to 	20-Jul-2 13-Aug-2 £698, £17, £716, £1, £7, £8,
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Net Received(Paid): Funding Revenue Priority of Payments for Research Waterfall Configure Control of Control of Control of Control Control of Control Control of Control Control of Control Control Control of Control	<b>period:</b> t AA): y: ;: ;:	20-Jul-20 19-Aug-20 E1408; E1485; E35,000, C37,984, E35,001, E35,00	20         Iss           20         Re         Re           21         Re         Re           233         Re         Re           20         Re         Re           217         Re         Re           217         Re         Re           217         Re         Re      <	WA Spread wane Waterfall wane Waterfall ware valiable revenue fuer ware available revenue fuer ware revenue ledger: war available reserve fu tal Issuer available re- red available reserve fu tal Issuer Available re- Johan free payable: Amounts due to the A- Amounts due to the A- Amoun	(E86.924) ity of Payments if eceipts from Funding eceipts from Funding ind: venue receipts: ity Trustee free payal its frees payable: as payable: as payable: notes and A note swa notes and A note swa notes and C note swa fund: :	or period: (Issuer expenses) p providers (AAA); p providers (AA); p providers (AA);	to 	20-Jul-2( 19-Aug-2( 2698, £17, £1, £1, £1, £1, £2, £48, £548,
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### LANNRAIG MASTER TRUST - INVESTOR'S REPORT Arrears Analysis

Report Date: 31-Jul-2020

		All I	Live loans (Buy to Let	)				Of Which Sub	pject to COVID-1	9 Mortgage Payment	Holiday	
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	<b>Current Principal (%)</b>	Arrears Amount (%)	)
Current	£863,134,722	£0	6,392	98.42%	0.00%	98.28%	£78,357,207	£0	500	99.23%	0.00%	98.62%
>0M <=1M	£1,509,686	£80,762	19	0.17%	3.09%	0.29%	£78,521	£233	2	0.10%	0.46%	0.39%
>1M <=2M	£2,107,601	£103,760	22	0.24%	3.97%	0.34%	£0	£0	0	0.00%	0.00%	0.00%
>2M <=3M	£1,808,703	£65,477	12	0.21%	2.50%	0.18%	£0	£0	0	0.00%	0.00%	0.00%
>3M <=4M	£1,236,962	£87,659	9	0.14%	3.35%	0.14%	£0	£0	0	0.00%	0.00%	0.00%
>4M <=5M	£515,759	£279,000	6	0.06%	10.66%	0.09%	£0	£0	0	0.00%	0.00%	0.00%
>5M <=6M	£235,632	£1,077	2	0.03%	0.04%	0.03%	£141,125	£686	1	0.18%	1.35%	0.20%
>6M <=12M	£2,205,858	£664,551	17	0.25%	25.40%	0.26%	£292,569	£7,547	2	0.37%	14.79%	0.39%
>12M	£4,245,264	£1,334,392	25	0.48%	51.00%	0.38%	£95,862	£42,562	2	0.12%	83.41%	0.39%
Total:	£877,000,187	£2,616,678	6,504	100.00%	100.00%	100.00%	£78,965,283	£51,028	507	100.00%	100.00%	100.00%

		All I	Live loans (Buy to Le	t)			Of Which Subject to COVID-19 Mortgage Payment Holiday					
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	<b>Current Principal (%)</b>	Arrears Amount (%)	)
Current	£863,134,722	£0	6,392	98.42%	0.00%	98.28%	£78,357,207	£0	500	99.23%	0.00%	98.62%
Arrears	£11,718,092	£2,373,566	106	1.34%	90.71%	1.63%	£608,076	£51,028	7	0.77%	100.00%	1.38%
Litigation	£1,945,623	£237,251	5	0.22%	9.07%	0.08%	£0	£0	0	0.00%	0.00%	0.00%
Possession	£201,750	£5,861	1	0.02%	0.22%	0.02%	£0	£0	0	0.00%	0.00%	0.00%
Total:	£877,000,187	£2,616,678	6,504	100.00%	100.00%	100.00%	£78,965,283	£51,028	507	100.00%	100.00%	100.00%

Arrears stated include applicable fees

Arrears Capitalised	£1,021,503	£17,658	5

	All Live Loans (Buy to Let)										
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts								
3 Months+	£8,439,475	0.96%	59								
6 Months+	£6,451,122	0.74%	42								
12 Months+	£4,245,264	0.48%	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.

## LANNRAIG MASTER TRUST - INVESTOR'S REPORT Pool Analysis

020

Report Date:	31-Jui-2020							
Geographical Distribution		Distribution of loans	s by Geographical Distribution		Of Which Subject to COVID-19 Mortgage Payment Holiday			
Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	171	2.63%	£20,743,210	2.37%	4	0.79%	£545,373	0.69%
East Midlands	305	4.69%	£23,535,991	2.68%	18	3.55%	£1,229,356	1.56%
London	1,544	23.74%	£373,541,923	42.59%	105	20.71%	£31,644,366	40.07%
North	359	5.52%	£24,118,187	2.75%	33	6.51%	£2,527,134	3.20%
North West	547	8.41%	£44,943,974	5.12%	44	8.68%	£3,511,647	4.45%
Outer Metro	522	8.03%	£95,006,251	10.83%	36	7.10%	£9,685,037	12.26%
Scotland	1,157	17.79%	£93,278,584	10.64%	120	23.67%	£10,989,107	13.92%
South West	338	5.20%	£43,872,810	5.00%	18	3.55%	£3,804,464	4.82%
Wales	60	0.92%	£5,877,831	0.67%	3	0.59%	£448,290	0.57%
West Midlands	264	4.06%	£29,225,943	3.33%	18	3.55%	£2,597,638	3.29%
Yorks and Humber	722	11.10%	£50,952,661	5.81%	65	12.82%	£5,377,845	6.81%
South East	515	7.92%	£71,902,822	8.20%	43	8.48%	£6,605,028	8.36%
Total	6,504	100.00%	£877,000,187	100.00%	507	100.00%	£78,965,283	100.00%

Maturity Profile		Distribution of	loans by Maturity Profile		Of Which Subject to COVID-19 Mortgage Payment Holiday					
Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	No. Loan Parts	% of Total	Current Principal Balance	% of Total			
<= 5	913	14.04%	£91,239,569	10.40%	49	9.66%	£4,218,267	5.34%		
> 5 <= 10	1,778	27.34%	£204,787,294	23.35%	121	23.87%	£13,198,323	16.71%		
> 10 <= 15	2,161	33.23%	£262,545,765	29.94%	157	30.97%	£20,544,453	26.02%		
> 15 <= 20	911	14.01%	£148,618,441	16.95%	84	16.57%	£16,760,890	21.23%		
> 20 <= 25	733	11.27%	£169,162,298	19.29%	95	18.74%	£24,186,359	30.63%		
> 25	8	0.12%	£646,819	0.07%	1	0.20%	£56,991	0.07%		
Total	6,504	100.00%	£877,000,187	100.00%	507	100.00%	£78,965,283	100.00%		

Repayment Profile		Distribution of lo	oans by Repayment Profile	Of Which Subject to COVID-19 Mortgage Payment Holiday				
Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	<b>Current Principal Balance</b>	% of Total
Interest Only	4,906	75.43%	£789,103,643	89.98%	374	73.77%	£70,570,344	89.37%
Repayment	1,598	24.57%	£87,896,544	10.02%	133	26.23%	£8,394,940	10.63%
Total	6,504	100.00%	£877,000,187	100.00%	507	100.00%	£78,965,283	100.00%
Total	0,504	100.00 /8	2011,000,101	100.00 %	501	100.0078	210,303,203	100.0

				Of Which Subject to COVID-19 Mortgage Payment Holiday				
No. Loan Parts	% of Total	Current Principal Balance	rrent Principal Balance % of Total 1	No. Loan Parts	% of Total	Current Principal Balance	% of Total	
0	0.00%	£0	0.00%	0	0.00%	£0	0.00%	
0	0.00%	£0	0.00%	0	0.00%	£0	0.00%	
2,160	33.21%	£413,718,637	47.17%	218	43.00%	£49,218,241	62.33%	
2,025	31.13%	£279,037,056	31.82%	59	11.64%	£9,070,470	11.49%	
2,319	35.65%	£184,244,494	21.01%	230	45.36%	£20,676,572	26.18%	
6,504	100.00%	£877,000,187	100.00%	507	100.00%	£78,965,283	100.00%	
	0 0 2,160 2,025 2,319	0 0.00% 0 0.00% 2,160 33.21% 2,025 31.13% 2,319 35.65%	0         0.00%         £0           0         0.00%         £0           2,160         33.21%         £413,718,637           2,025         31.13%         £279,037,056           2,319         35.65%         £184,244,494	0         0.00%         £0         0.00%           0         0.00%         £0         0.00%           2,160         33.21%         £413,718,637         47.17%           2,025         31.13%         £279,037,056         31.82%           2,319         35.65%         £184,244,494         21.01%	0         0.00%         £0         0.00%         0           0         0.00%         £0         0.00%         0           2,160         33.21%         £413,718,637         47.17%         218           2,025         31.13%         £279,037,056         31.82%         59           2,319         35.65%         £184,244,494         21.01%         230	0         0.00%         £0         0.00%         0         0.00%           0         0.00%         £0         0.00%         0         0.00%           2,160         33.21%         £413,718,637         47.17%         218         43.00%           2,025         31.13%         £279,037,056         33.82%         59         11.64%           2,319         35.65%         £184,244,494         21.01%         230         45.36%	0         0.00%         £0         0.00%         0         0.00%         £0           0         0.00%         £0         0.00%         0         0.00%         £0           2,160         33.21%         £413,718,637         47.17%         218         43.00%         £49,218,241           2,025         31.13%         £279,037,056         31.82%         59         11.64%         £9,070,470           2,319         35.65%         £184,244,494         21.01%         230         45.36%         £20,676,572	

Loan Type		Distribution	of loans by Loan Type	Of Which Su	bject to CO	VID-19 Mortgage Payment	Holiday	
Туре	No. Loan Parts	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	1,986	30.54%	£235,741,026	26.88%	117	23.08%	£14,239,243	18.03%
Flexible	4,518	69.46%	£641,259,161	73.12%	390	76.92%	£64,726,040	81.97%
Total	6,504	100.00%	£877,000,187	100.00%	507	100.00%	£78,965,283	100.00%

Seasoning		Distribution	of loans by Seasoning		Of Which Su	bject to CC	VID-19 Mortgage Payment	Holiday
Months	No. Loan Parts	% of Total	Current Principal Balance	% of Total	No. Loan Parts	% of Total	<b>Current Principal Balance</b>	% of Tota
<= 6	0	0.00%	£0	0.00%	0	0.00%	£0	0.00%
> 6 <= 12	0	0.00%	£0	0.00%	0	0.00%	£0	0.00%
> 12 <= 18	0	0.00%	£0	0.00%	0	0.00%	£0	0.00%
> 18 <= 24	0	0.00%	£0	0.00%	0	0.00%	£0	0.00%
> 24 <= 30	142	2.18%	£30,559,005	3.48%	11	2.17%	£2,424,123	3.07%
> 30 <= 36	418	6.43%	£93,526,310	10.66%	47	9.27%	£10,847,216	13.74%
> 36 <= 42	303	4.66%	£65,691,170	7.49%	27	5.33%	£7,304,170	9.25%
> 42 <= 48	364	5.60%	£81,385,660	9.28%	54	10.65%	£15,063,430	19.08%
> 48 <= 54	134	2.06%	£12,222,206	1.39%	13	2.56%	£1,826,229	2.31%
> 54 <= 60	170	2.61%	£19,569,050	2.23%	19	3.75%	£2,319,874	2.94%
> 60 <= 72	397	6.10%	£59,109,627	6.74%	37	7.30%	£5,655,463	7.16%
> 72 <= 84	425	6.53%	£65,125,489	7.43%	37	7.30%	£6,950,219	8.80%
> 84 <= 96	128	1.97%	£14,984,251	1.71%	10	1.97%	£1,690,679	2.14%
> 96 <= 108	312	4.80%	£28,416,916	3.24%	15	2.96%	£1,548,110	1.96%
> 108 <= 120	128	1.97%	£11,361,063	1.30%	8	1.58%	£549,673	0.70%
> 120	3,583	55.09%	£395,049,441	45.05%	229	45.17%	£22,786,098	28.86%
Total	6,504	100.00%	£877,000,187	100.00%	507	100.00%	£78,965,283	100.00%

Mortgage Pool Statistics as at:	31-Jul-2020
Weighted Average Seasoning (months):	104.41
Weighted Average Remaining Term (years):	12.68
Average Loan Size:	£134,840
Weighted Average Current LTV (un-indexed)	66.20%
Weighted Average Current LTV (indexed)*	55.07%
Pre-swap yield (on mortgage portfolio):	2.65%
Current Clydesdale Bank 'Buy to Let' SVR:**	4.95%
*Indexation uses Nationwide HPI; **Clydesdale Bank Buy to Let' SVR as of 2 April 2020	

#### LANNRAIG MASTER TRUST - INVESTOR'S REPORT Pool Analysis

Report Date: 31-Jul-2020

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

Of Which Subject to COVID-19 Mortgage Payment Holiday

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total	No. of Loans	% of Total	<b>Current Principal Balance</b>	% of Total
> 0 <= 25	585	9.08%	£15,611,697	1.78%	23	4.60%	552,761	0.70%
> 25 <= 50	1,097	17.02%	£83,408,228	9.51%	69	13.80%	3,757,992	4.76%
> 50 <= 55	319	4.95%	£39,748,533	4.53%	19	3.80%	2,446,949	3.10%
> 55 <= 60	459	7.12%	£71,932,066	8.20%	33	6.60%	6,374,553	8.07%
> 60 <= 65	553	8.58%	£90,247,091	10.29%	40	8.00%	6,419,587	8.13%
> 65 <= 70	799	12.40%	£127,834,012	14.58%	74	14.80%	13,773,268	17.44%
> 70 <= 75	1205	18.70%	£223,230,836	25.45%	103	20.60%	22,428,022	28.40%
> 75 <= 80	1,081	16.77%	£182,309,038	20.79%	116	23.20%	20,733,920	26.26%
> 80 <= 85	321	4.98%	£39,488,108	4.50%	20	4.00%	2,272,591	2.88%
> 85 <= 90	11	0.17%	£1,541,483	0.18%	1	0.20%	47,185	0.06%
> 90 <= 95	7	0.11%	£825,093	0.09%	2	0.40%	158,455	0.20%
> 95 <= 100	3	0.05%	£280,069	0.03%	0	0.00%	0	0.00%
> 100	5	0.08%	£543,933	0.06%	0	0.00%	0	0.00%
Total	6,445	100.00%	£877,000,187	100.00%	500	100.00%	78,965,283	100.00%

							ID-19 Mortgage Payment Holic	
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total	No. of Loans	% of Total	Current Principal Balance	% of Tota
> 0 <= 25	853	13.24%	£30,260,906	3.45%	39	7.80%	1,213,839	1.54
> 25 <= 50	1,834	28.46%	£192,112,668	21.91%	102	20.40%	8,259,509	10.46
> 50 <= 55	942	14.62%	£146,927,353	16.75%	66	13.20%	12,117,170	15.34
> 55 <= 60	1,111	17.24%	£172,310,759	19.65%	80	16.00%	12,421,305	15.73
> 60 <= 65	784	12.16%	£139,077,316	15.86%	82	16.40%	15,236,502	19.30
> 65 <= 70	607	9.42%	£121,579,540	13.86%	87	17.40%	18,933,011	23.98
> 70 <= 75	311	4.83%	£74,277,196	8.47%	44	8.80%	10,783,947	13.66
> 75 <= 80	2	0.03%	£240,866	0.03%	0	0.00%	0	0.00
> 80 <= 85	0	0.00%	£0	0.00%	0	0.00%	0	0.00
> 85 <= 90	1	0.02%	£213,583	0.02%	0	0.00%	0	0.00
> 90 <= 95	0	0.00%	£0	0.00%	0	0.00%	0	0.00
> 95 <= 100	0	0.00%	£0	0.00%	0	0.00%	0	0.00
> 100	0	0.00%	£0	0.00%	0	0.00%	0	0.00
Total	6,445	100.00%	£877,000,187	100.00%	500	100.00%	78,965,283	100.00

Weighted Average Current Indexed Loan-to-Value 55.07%

_TV Range (Principal)	No. of Loans	% of Total	Current Principal Balance	% of Total	No. of Loans	% of Total	Current Principal Balance	% of Tot
→ 0 <= 50,000	1,345	20.87%	£38,351,678	4.37%	100	20.00%	3,208,198	4.06
> 50,000 <= 100,000	1,816	28.18%	£136,888,004	15.61%	126	25.20%	9,406,293	11.91
> 100,000 <= 150,000	1,307	20.28%	£159,958,843	18.24%	94	18.80%	11,800,401	14.94
> 150,000 <= 200,000	726	11.26%	£125,854,217	14.35%	49	9.80%	8,526,769	10.80
> 200,000 <= 250,000	401	6.22%	£89,405,811	10.19%	38	7.60%	8,550,695	10.83
> 250,000 <= 300,000	259	4.02%	£71,212,120	8.12%	25	5.00%	6,795,640	8.6
> 300,000 <= 400,000	334	5.18%	£115,101,574	13.12%	36	7.20%	12,172,488	15.4
→ 400,000 <= 500,000	124	1.92%	£54,583,282	6.22%	12	2.40%	5,444,054	6.8
> 500,000 <= 750,000	104	1.61%	£61,300,976	6.99%	14	2.80%	7,635,411	9.6
> 750,000 <= 1,000,000	29	0.45%	£24,343,681	2.78%	6	1.20%	5,425,334	6.8
> 1,000,000	0	0.00%	£0	0.00%	0	0.00%	0	0.00
Fotal	6,445	100.00%	£877,000,187	100.00%	500	100.00%	78,965,283	100.0
						Lowest Elisible	Loan Principal Balance	£999,

## 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:	£610,000,000	85.18%	14.82%	19.70%	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	14.82%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£50,000,000	6.53%			
Total excl Series 2 Z VFN Total:	£716, 100,000 £766, 100,000	-			
Programme reserve required amount: Programme reserve actual amount:	£35,000,000 £35,000,000	4.89% 5.74%	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	NO
orincipal deficiency ledger.	
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	NO
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".	NO
Arrears Trigger Event	
The current principal balance of the mortgage loans in the mortgages portfolio in arrears for	NO
more than 90 days divided by the current principal amount of the mortgage pool exceeds 2%.	
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	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").	YES
Such material net economic interest is retained in the form of a minimum transferor interest of 5 per cent. as	120
permitted under option (a) of Article 405 of the CRR.	
Notices	

		IRAIG MASTER TRUST - II					
<u>19 August 2020</u>							
Role	Counterparty	Long Term Rating (S&P/Moody's/Fitch)	Short Term Rating (S&P/Moody's/Fitch)	Applicable Trigger (Loss of)	Consequence No further assignment of loans to the mortgages trust unless a		
Satler	Clydesdale Bank pic	868+ / A2(c)) / A-	A-2/P-1(c)/F2	A- (S&P), A3(c) (Moody(), A- (Files) A-1+ (S&P), AA - (S&P), A3(c) (Moody()), F1 1(cr) (Moody(), F1+ (Files) (cr) (Moody(), F1 (Files) A-1 (S&P), P-1(cr) (Moody(), F1 (Files) A-1 (S&P)	solvency certificate is provided by each originator at the assignment date.		
Servicer	Clydesdale Bank plc	BBB+ / A2(cr) / A-	A-2 / P-1(cr) / F2				
Cash Manager	Clydesdale Bank pic	BBB+ / Baa1 / A-	A-2/P-2/F2				
Funding Fixed Basis Rate Swap Provider	National Australia Bank Limited (London Branch)	AA- / Ad2(cr) / A+	A-1+ / P-1(cr) / F1	Level 1: A and A1 (5&P), A3 or A3(cr) ( Moody's ), A and F1 (Fitch) Level 2: BBB+ and F2 (Fitch) Level 3: A- (5&P), Bast or Bast(cr) (Moody's), BBB- and F3 (Fitch)	Colateral posting / Transfer / Guaranter Collateral posting / Transfer / Guaranter Transfer / Guarantor and Collateral		
Funding SVR Basis Rate Swap Provider	Clydesdale Bank pic	BBB+ / 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 pic	868+/Baa1/A-	₩2/₽-2/F2				
Account Bank Provider (Mortgages Trustee & Funding)	National Australia Bank Limited (London Branch) Cilibank, N.A., London Branch	Að- / A83 / A+ A+ / A83 / Að-	At+/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, Mongages Trustee GIC Account & All Monrys Mongage Trustee Acount T reministion within 60 days (ed- antice) and the second second second second second second and regional monitory of treach unless, study reader provide en- provide guarantee, otherwise transfer to subaby rated provider of male action is no take. Cabi Manage will use resourcible endeervours to establish replacement bank accounts.		
Account Bank Provider (Mortgages Trustee Holding Accounts and Funding Holding Account)	Cilydeadale Bank pic	888+/Baa1/A-	₩2/₽2/F2	S&P (BBB and A-2), Moody's (P-1), Fitch' (A or F1)	Chydesidale Bank may only continue to operate and receive amounts distributed to Funding up to the non-build Funding days of the date on which the account bank minimum ratings are no tonger satisfied.		
Account Bank Provider (Issuer)	National Australia Bank Limited (London Branch) Cilibank, N.A., London Branch	Aðr / AdS / A+ A+ / AdS / Aðr	A1+/P-1/F1 A-1/P-1/F1	Moody's (P-1), Fritch (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 raited provide can ploytide a guarantee, otherwise trained to suitably raited provider: Termination within 60 days (up to 90 days if written plans provided to 334 and 334 has provided a raining confirmation) of breach written for suitably and provider. If its action in not lake, Issuer Cash Mangaer will use reasonable endeavours to establish realisement tarks accounts.		
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 BBB+), Moody's (P-2 and A3) Level 3: Fitch (F3 and BBB-)	Collateral posting / Traintler / Guarantor Collateral posting / Traintler / Guarantor Traintler / Guarantor and Collateral		
Principal Paying Agent & Agent Bank	Citibank N.A - London Branch	A+ / Aa3 / AA-	A-1 / 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	Citibarik N.A - London Branch	A+ / A03 / AA-	A-1/P-1/F1				
Issuer	Lannraig Master Issuer plc						
Funding Mortgages Trustee	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)	1 Bartholomew Lane, London EC2N 2AX						
Arrangers & Lead Managers Legal Advisors	The institution(s) identified as the arranger(s) in the applicable final terms						
Issuer Mortgages Trustee	Clifford Chance LLP Carey Olsen						
Clydesdale Bank Note Trustee/Issuer Security Trustee/Funding Security Trustee	Clifford Chance LPP / Shepherd & Wedderburn LLP K&L Gates						
CONTACTS							
Structured Funding Team (UK Treasury): Harpert Charlan - Seriol Manager, Treasury, Structured Funding Stephen Hyser- Head of Structured Funding Report Iocations Boomberg: UNRG Boomberg: UNRG	email: structured.funding@cybg.com Tei: +44 203 216 2662 (harprete.chadha@cybg.com) Tei: +44 203 216 2663 (stephen.hynes@cybg.com)						
https://www.virginmoneyukplc.com/investor-relations/debt-investors/ Lannraig Master Trust Report incorporates:							
Lannraig Trustees Limited Lannraig Funding Limited Lannraig Master Issuer pic Disclaimer	nto and as Eahlike units						
No representation can be made the the information herm is accurate or complete and no lability with respect to this a scoraged. Reference should be made to the final dama and base prospection. If a full damaping on the instead and the introduction and the intervent of the inte							