

Albion No5 plc - Investor Report

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Reporting Information	
Report Date	12-Jan-24
Reporting Period	01-Dec-23 - 31-Dec-23
Payment Date	17-Jan-24
Next Interest Date	17-Jan-24
Accrual End Date: Notes	31-Dec-23
Accrual Start Date: Notes	21-Sep-23
Accrual Days: Notes	101
Calculation Date	12-Jan-24

Contact Details			
Contact Name	Telephone Number	E-mail	Mailing Address
Back-up Servicer Facilitator, Corporate Services Provider, Share	+44 (0) 20 7466 1647	KaVi.Ho@maples.com	Maples Fiduciary Services (UK) 11th Floor 200 Aldersgate Street London EC1A 4HD
Security Trustee, Note Trustee	+44 (0) 207 986 8638	CitiAgencyAlbion5@citi.com	Citicorp Trustee Company Limited Citigroup Centre Canada Square London E14 5LB
Secondary Transaction Account Bank and Swap Collateral	+44 (0) 207 986 8638	CitiAgencyAlbion5@citi.com	Citibank N.A., London Branch Citigroup Centre Canada Square London E14 5LB
Seller, Cash Manager, Servicer, Account Bank, Class Z VFN Holder, Interest Rate Swap Provider	+44 (0) 113 225 7525	structuredfunding@leedsbuildingsociety.co.uk	Leeds Building Society 26 Sovereign Street Leeds LS1 4BJ

<http://www.leedsbuildingsociety.co.uk/treasury/wholesale/securitisation-terms/>

Assets		
	Current	Previous
Number of mortgage accounts in Pool	2,668	2,682
True Balance of mortgage accounts in Pool	367,929,693	371,554,389
Cash and Other Substitution Assets	0	0
Borrower deposits as a % of true balance of mortgage accounts in the pool	0.16	0.16

Pool Changes		
Reason	Number	Value(£)
Further Advances	1	5,000
Unscheduled Principal Payments	39	2,078,007
Repurchases	2	487,319
- Breaches to Warranties	2	487,319
- Product Switches	0	0
- Further Advances	0	0
- Term Extensions	0	0
- Redeemed with residual balance	0	0
Sum of unscheduled Principal received during period		2,560,326

Properties in Possession			
	Number	Current Balance (£)	Arrears Balance (£)
Properties in Possession (current)	0	0	0
Repossessed (current period)	0	0	0
Properties returned to borrower (current period)	0	0	0
Sold (current period)	0	0	0
Repossessed (programme to date)	0	0	0
Properties returned to borrower (programme to date)	0	0	0
Sold (programme to date)	0	0	0

Net Losses			
	Number	Value of Losses	Percentage of original pool balance
Losses - current month	0	0	0
Losses - to date	0	0	0

Arrears Capitalisation			
	Arrears	Number	Percentage of original pool balance
Arrears capitalisation - current month	0	0	0
Arrears capitalisation - to date	0	0	0

Collections		
	Current	Previous
Unscheduled Principal Payments	2,078,007	6,268,305
Scheduled Principal Payments	1,071,054	1,153,647
Interest	1,007,032	987,617

Summary Statistics										
	Seasoning (months)	Remaining Term (years)	Loan Size				Current LTV (%)	Indexed LTV (%)	Original LTV(%)	Arrears Balance
			Whole Pool	Interest Only	Repayment	Part & Part				
Weighted Average	33.6	21.69	199,861	254,399	185,640	322,664	56.9	51.47	62.94	2
Minimum	8.1	0.25	16	17,859	16	48,358	0.89	0.59	2.06	75
Maximum	213.1	39.33	711,918	671,044	658,912	711,918	89.15	86.9	95	1,853

Performance Ratios				
	Monthly	3 Month Average	Monthly Figure Annualised	
Current Constant Prepayment Rate (CPR)	0.56%	0.82%	6.52%	
Current Principal Payment Rate (PPR)	0.86%	1.12%	9.85%	
Current Constant Default Rate (CDR)	0.00%	0.01%	0.00%	
Previous Constant Prepayment Rate (CPR)	1.69%	0.75%	18.50%	
Previous Principal Payment Rate (PPR)	2.00%	0.98%	21.53%	
Previous Constant Default Rate (CDR)	0.02%	0.02%	0.24%	

Mortgage Interest Rate		
	LBS Existing Borrower	With Effect From
Standard Variable Rate - Current	8.24%	30-Aug-23
Standard Variable Rate - Previous	7.99%	01-Jul-23
Base Mortgage Rate - Current	5.25%	04-Aug-23
Base Mortgage Rate - Previous	5.00%	23-Jun-23

Key Events & Rating Agency Triggers				
Event	Summary	Reference	Breached	Consequence if Trigger Breached
Asset conditions & Rating Agency Tests	Loans in Arrears >= 3% of pool; Aggregate Additional Loan Advances > 3% of pool; WA OLTV > 80%; Loans with OLTV>85% > 25% of pool; Loans with IO part > 30% of pool; and OLTV of each loan > 95%.	Prospectus p121	N	Repurchase loans subject to further advances or product switches
Seller Insolvency Event	Seller enters into insolvency	Prospectus p62,p108	N	Perfection of title on the loans
Cash Manager Trigger	Cash Manager's long term ratings fall below Baa3 (Moody's) or BBB- (Fitch)	Prospectus p91	N	Issuer shall require the Cash Manager to appoint a back up Cash Manager within 60 days.
Seller Trigger (a) and (b)	Seller's ST Rating falls below P-2 (Moody's) or F2 (Fitch)	Prospectus p91	N	Seller to provide a Solvency Certificate to Issuer and Security Trustee in accordance with terms of the MSA, and continue to provide one every 3 months.
Seller Trigger (c) and (d)	Seller's LT rating falls below Baa3 (Moody's) or BBB- (Fitch)	Prospectus p92	N	Seller to deliver names and addresses of borrowers to the Issuer and Security Trustee along with a draft Notice of Assignment within 20 business days and an update monthly thereafter.

Seller Trigger (e)	Seller's LT rating falls below Baa2 (Moody's), BBB (Fitch) or ST rating falls below F2 (Fitch)	Prospectus p92	N	The Cash Manager will establish the Liquidity Reserve Fund.
Servicer Trigger (a) and (b)	Servicer's LT rating falls below Baa3 (Moody's) or BBB- (Fitch)	Prospectus p92-93	N	Back-up servicer facilitator along with Servicer to appoint a back-up servicer within 60 days.
Interest Rate Swap Provider - Qualifying Collateral Trigger	Provider does not have a LT counterparty risk assessment from Moody's of A3(cr) or above	Prospectus p93	N	Interest Swap Provider must, if required, post collateral and may either (i) transfer its rights and obligations to an appropriately rated replacement third party, or (ii) procure a guarantee from an appropriately rated third party.
Interest Rate Swap Provider - Qualifying Transfer Trigger	Provider does not have a LT counterparty risk assessment from Moody's of Baa1(cr) or above	Prospectus p93	N	Provider must (within 30 business days) either (i) transfer its rights and obligations to an appropriately rated replacement third party, or (ii) procure a guarantee from an appropriately rated third party.
Interest Rate Swap Provider - Fitch Initial Required Ratings	Provider fails to have the required "without collateral" ratings. The Fitch required ratings depend on the rating of the Class A Notes from Fitch - see prospectus for full details.	Prospectus p94	N	Provider must provide collateral within 14 calendar days (to the extent required depending on the value of the Interest Rate Swap to each of the parties at such time) and within 60 days, transfers all of its rights and obligations in respect of the Interest Rate Swap Agreement to an entity that is eligible to be a swap provider under the Fitch ratings criteria or obtains a guarantee or co-obligation in respect of the Interest Rate Swap Agreement from an entity with the required "Without collateral" ratings.
Interest Rate Swap Provider - Fitch Subsequent Required Ratings	Provider fails to have the required "with collateral" ratings. The Fitch required ratings depend on the rating of the Class A Notes from Fitch - see prospectus for full details.	Prospectus p95	N	Provider must within 60 calendar days either (i) transfer its obligations to an eligible entity (ii) obtain a guarantee or co-obligation or (iii) take such other action as will maintain or restore the rating of the Class A Notes by Fitch. Whilst this process is ongoing the Interest Rate Swap Provider must also provide / continue to provide collateral within 14 calendar days.
Account Bank (a) and (b)	Account Bank's ratings fall below F1, A (Fitch) or Baa3 (Moody's)	Prospectus p96-97	N	Account Bank's appointment may be terminated and the accounts closed within 30 calendar days by the Issuer, with the termination being effective on appointment of replacement account bank with written consent of Security Trustee.
Transaction Account	Account Bank's ratings fall below F1 or A (Fitch)	Prospectus p97	N	Any excess collections above the Transaction Account Limit will be diverted into the Secondary Transaction Account.
Reserve Required Ratings	Account Bank's ratings fall below A3 (Moody's), F1 or A (Fitch)	Prospectus p97	N	General Reserve Fund and, if established, the Liquidity Reserve Fund will be diverted from the Transaction Account and paid into the Secondary Transaction Account.

Replacement Account Bank	Replacement Account Bank's rating falls below A3 (Moody's), F1 or A (Fitch)	Prospectus p97	N	Replacement Account Bank's appointment may be terminated within 60 calendar days by the Issuer, with the termination being effective on appointment of replacement account bank with written consent of Security Trustee.
Secondary Transaction Account Bank	Unsubordinated debt obligations rating falls below A3 (Moody's) and LT rating falls below A (Fitch) or ST rating falls below F1 (Fitch)	Prospectus p97	N	Secondary Transaction Account Bank's appointment may be terminated within 60 calendar days by the Issuer, with the termination being effective on appointment of replacement secondary transaction account bank with the prior written consent of Security Trustee.
Swap Collateral Account Bank	Unsubordinated debt obligations rating falls below A3 (Moody's) and LT rating falls below A (Fitch) or ST rating falls below F1 (Fitch)	Prospectus p98	N	Issuer will (within 60 calendar days) arrange for the transfer of the Swap Collateral Account to an institution with appropriate ratings unless the Swap Collateral Account Bank has arranged a guarantee of its obligations by a suitably rated third party, with the termination being effective on appointment of replacement Swap Collateral Account Bank.
Servicer Termination Event (a) and (b)	Servicer defaults in the payment on the due date, or defaults in the performance or observance of any of its other covenants and obligations under the Servicing Agreement and it remains unremedied for 30 business days.	Prospectus p99	N	Issuer may terminate the appointment of the Servicer

Key Party Ratings			
Party	Current Long Term Rating (S & P / Moodys / Fitch)	Current Short Term Rating (S & P / Moodys / Fitch)	Role
Leeds Building Society	n/a/A3/A	n/a/P-2/F1	Seller, Cash Manager, Servicer, Account Bank, Class Z VFN Holder, Interest Rate Swap Provider
Citicorp Trustee Company Limited	n/a/n/a/n/a	n/a/n/a/n/a	Security Trustee, Note Trustee
Citibank N.A., London Branch	A+/Aa3/A+	n/a/P-1/F1+	Secondary Transaction Account Bank and Swap Collateral Account Bank
Maples Fiduciary Services (UK) Limited	n/a/n/a/n/a	n/a/n/a/n/a	Back-Up Servicer Facilitator, Corporate Service Provider

Issuance Details		
	Class A Notes	Class Z Notes
Issuer	Albion No5 PLC	Albion No5 PLC
ISIN (International Securities Number)	XS2673394909	n/a
Stock Exchange Listing	ISE	n/a
Original Rating(s)	AAA/Aaa	n/a
Current Rating(s)	AAA/Aaa	n/a
Step-Up Date	17-Apr-28	
Legal Final Maturity Date	17-Jul-66	17-Jul-66
Currency	GBP	GBP
Reference Index	Compounded Daily SONIA	Compounded Daily SONIA

Day Count Convention	Modified Following			Modified Following		
Coupon Reference Rate %	5.2299			5.2299		
Current Coupon %	5.7499			5.2299		
Margin above Current Coupon %	0			0		
Previous Factor	1			1		
Current Factor	0.959162			1		
	Current	Previous	Original	Current	Previous	Original
Principal Amount Outstanding	335,706,750	350,000,000	350,000,000	38,310,000	38,310,000	38,310,000
Subordination	33,060,000	33,060,000	33,060,000	0	0	0
Reserve Fund	5,035,601	5,250,000	5,250,000	0	0	0
Total Credit Enhancement	38,095,601	38,310,000	38,310,000	0	0	0
Latest Distribution	17-Jan-24		Total	17-Jan-24		Total
Principal Payment	14,293,250		14,293,250	0		0
Interest Payment	6,506,051		6,506,051	647,731		647,731
Excess Spread %		1.05			0	
Retention Undertaking	5%	5%	5%	5%	5%	5%

Cashflows at last distribution			
Ledgers			
Principal Ledger Balance	14,683,083		
Revenue Ledger Balance	6,054,836		
General Reserve Required Amount	5,035,601		
General Reserve Fund	5,035,601		
Class A Principal Deficiency Ledger Balance	0		
Class Z Principal Deficiency Ledger Balance	0		
Liquidity Reserve Fund Required Amount	0		
Liquidity Reserve Fund	0		
Issuer Profit Ledger Balance	300		
Revenue Receipts		Principal Receipts	
(a) Interest	6,019,308	(a) Repayments	14,110,068
ERC Payments	35,528	(b) Enforcement Recoveries	0
(b) Enforcement Recoveries	0	(c) Insurance Proceeds	0
(c) Post-enforcement recoveries	0	(d) Repurchases	573,014
	6,054,836		14,683,083
Available Revenue Receipts		Available Principal Receipts	
(a) Revenue Receipts	6,054,836	(a) Principal Receipts	14,110,068
(b) GIC income	192,118	Less	
(c) Interest Rate Swap receipt	6,253,994	(f) Further Advances to be purchased	389,833
(d) Amortisation General Reserve Release Amount	214,399	Plus	
(e) General Reserve Fund balance after Class A notes fully repaid	0	(ii) Repurchases	573,014
(f) Other Net Income	0	(b) Liquidity Reserve Fund	0
(g) Available Revenue Receipts from Principal PoP (item d)	0	(c) Excess Proceeds	0
(h) amounts credited to the transaction account (item (m) from Revenue PoP)	0	(d) Class A PDL / Class Z VFN reduction	0
(i) Reconciliation Amounts deemed to be Available Revenue Receipts		(e) Reconciliation Amounts	0
Less		Less	0
(j)(i) Insurance Premiums	116	(f) APR to cover Revenue Deficiency	0
(j)(ii) Repaid DDs	2,831,501	(g) Negative Amortisation Amount	
(j)(iii) Fee payments inc ERC and other charges due to the Seller	86,153		
(j)(iv) Third party payments	0		
Plus			
(k) General Reserve Required Debit Amount	0		
(l) Available Principal Receipts to cover Revenue Deficiency	0		
(m) LRF drawings to cover Revenue Deficiency	0		
(n) Negative Amortisation Amount deducted from Available Principal Receipts	0		
	9,797,577		

Revenue Priority of Payments (Pre-Enforcement)		Enforcement)	
(a) Trustee Fees - (i) Note Trustee; (ii) Security Trustee	7,800	(a) Credit Liquidity Reserve Fund (if required)	0
(b) Fees - (i) Agent Bank; Paying Agent, (ii) Account Bank; (iii) Secondary Transaction Account Bank; (iv) Swap Collateral Account Bank; (v) Corporate Services Provider; (vi) Class Z VFN Registrar.	5,804	(b) Class A Notes	14,293,250
(c) Third party expenses	0	(c) Class Z Notes	0
(d)(i) Servicer Fees	28,808	(d) Available Revenue Receipts	0
(d)(ii) Cash Manager Fees	9,603		14,293,250
(d)(iii) Back-up Servicer Facilitator Fees	0		
(e) Interest Rate Swap	2,284,114		
(f) Interest due on A-Notes	6,506,051		
(g) Class A Principal Deficiency Sub-Ledger	0		
(h) General Reserve Ledger	0		
(i) Class Z VFN Principal Deficiency Sub-Ledger	0		
(j) Interest due on Class Z VFN	647,731		
(k) Issuer Profit	300		
(l) Interest Rate Swap Excluded Termination Amount	0		
(m) In a Determination Period, all Revenue Proceeds to the Transaction Account	0		
(n) Principal Amounts due on Class Z VFN (if Class A fully repaid)	0		
(o) Deferred Consideration	307,366		
	9,797,577		

Swap Details											
	Notional	Receive Reference Rate	Receive Margin (%)	Receive Rate (%)	Received	Pay Reference Rate	Pay Margin (%)	Pay Rate (%)	Paid	Foreign Exchange Rate	Collateral Posting
Interest Rate (Fixed) Swap	371,856,153	Compounded Daily SONIA	0	5.2299	GBP	FIXED	0	1.9	GBP	n/a	n/a

Glossary of Terms	
Arrears	Leeds BS identifies a loan as being in arrears where an amount equal to or greater than a full month's contractual payment is past its due date. Arrears includes fees and insurance premiums that are included in the arrears balance on which interest is charged. Months in Arrears is a simple multiplier of Arrears balance/normal instalment. If the Months in Arrears is less than one, zero is reported. Leeds BS recognise that arrears are typically caused by temporary changes in customer circumstances, and therefore offer a range of forbearance and account management options to customers. Options include payment holidays, temporary conversion to interest only, term extension and arrears capitalisation. All account management/forbearance options are low in materiality.
General Reserve Required Amount	The General Reserve Required Amount shall be an amount equal to 1.50 per cent. of the Sterling Equivalent Principal Amount Outstanding of the Class A Notes on such Interest Payment Date (taking into account any redemptions of the Class A Notes on such Interest Payment Date), subject to a maximum of the Initial General Reserve Required Amount and a minimum of 0.1 per cent. of the True Balance of the Portfolio as at the calendar day immediately preceding the Closing Date.
Geographical Distribution	Mapped to Leeds BS internally derived geographic regions which may differ to the Nomenclature of Units for Territorial Statistics (NUTS) regions used in other reporting
Indexed	Indexation is applied quarterly on a regional basis to property valuations each January, April, July, October.
Interest Payments	Refer to payments made during the specified reporting period.
Mortgage Account	A mortgage account means all Loans secured on the same Property and thereby forming a single mortgage account
True Balance	As at the given date, the aggregate of: (a) the original principal amount advanced to the borrower and any further amount advanced, (b) any interest, fees or charges which has been capitalised and (c) any other amount (including accrued interest and arrears of interest) which is due or accrued (whether or not due) and which has not been paid and has not been capitalised

Arrears Details								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Current	2,663	99.81%	367,293,043	99.83%	2,736	99.93%	380,748,297	99.94%
>0 - <= 1 month arrears	5	0.19%	636,650	0.17%	2	0.07%	230960	0.06%
>1 - <= 2 month arrears	0	0.00%	0	0.00%	0	0.00%	0	0.00%
>2 - <= 3 month arrears	0	0.00%	0	0.00%	0	0.00%	0	0.00%
>3 month arrears	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%

Current Arrears Breakdown (By Current Indexed LTV)								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Current <= 75%	2,658	99.63%	365,928,618	99.46%	2,710	98.98%	375,677,460	98.61%
>0 - <= 1 month arrears <= 75%	5	0.19%	636,650	0.17%	1	0.04%	87661	0.02%
>1 - <= 2 month arrears <= 75%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
>2 - <= 3 month arrears <= 75%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
>3 month arrears <= 75%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Current > 75%	5	0.19%	1,364,425	0.37%	26	0.95%	5,070,837	1.33%
>0 - <= 1 month arrears > 75%	0	0.00%	0	0.00%	1	0.04%	143299	0.04%
>1 - <= 2 month arrears > 75%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
>2 - <= 3 month arrears > 75%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
>3 month arrears > 75%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	2,668	100%	367,929,693	100%	2,738	100%	380,979,258	100%

Current LTV (Indexed)								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=30%	666	24.96%	45,297,964	12.31%	658	24.03%	44,209,072	11.60%
>30 - <=35%	150	5.62%	17,441,562	4.74%	145	5.30%	16,962,995	4.45%
>35 - <=40%	179	6.71%	22,084,401	6.00%	176	6.43%	21,100,014	5.54%
>40 - <=45%	173	6.48%	24,559,371	6.68%	182	6.65%	25,443,817	6.68%
>45 - <=50%	241	9.03%	38,476,254	10.46%	211	7.71%	34,998,060	9.19%
>50 - <=55%	255	9.56%	44,549,080	12.11%	263	9.61%	44,730,142	11.74%
>55 - <=60%	272	10.19%	45,449,758	12.35%	270	9.86%	45,045,952	11.82%
>60 - <=65%	274	10.27%	45,909,438	12.48%	271	9.90%	45,632,236	11.98%
>65 - <=70%	230	8.62%	40,371,187	10.97%	247	9.02%	43,095,637	11.31%
>70 - <=75%	223	8.36%	42,426,254	11.53%	288	10.52%	54,547,199	14.32%
>75 - <=80%	2	0.07%	604,497	0.16%	26	0.95%	5,070,837	1.33%
>80 - <=85%	2	0.07%	617,289	0.17%	0	0.00%	0	0.00%
>85 - <=90%	1	0.04%	142,639	0.04%	1	0.04%	143,299	0.04%
>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	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%
Minimum				0.59				0.16
Maximum				86.9				89.52
Weighted Average				51.47				52.62

Current LTV								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=30%	550	20.61%	34,399,119	9.35%	561	20.49%	35,332,148	9.27%
>30 - <=35%	117	4.39%	13,184,258	3.58%	109	3.98%	12,657,645	3.32%
>35 - <=40%	153	5.73%	17,988,709	4.89%	155	5.66%	17,783,942	4.67%
>40 - <=45%	147	5.51%	19,339,661	5.26%	149	5.44%	19,904,901	5.22%
>45 - <=50%	164	6.15%	22,813,747	6.20%	168	6.14%	23,143,931	6.07%
>50 - <=55%	207	7.76%	31,941,876	8.68%	197	7.20%	30,347,226	7.97%
>55 - <=60%	228	8.55%	39,720,916	10.80%	232	8.47%	41,427,179	10.87%
>60 - <=65%	284	10.64%	48,317,383	13.13%	295	10.77%	50,189,089	13.17%
>65 - <=70%	273	10.23%	46,114,191	12.53%	271	9.90%	46,847,483	12.30%
>70 - <=75%	279	10.46%	50,164,122	13.63%	295	10.77%	52,345,632	13.74%
>75 - <=80%	151	5.66%	25,185,639	6.85%	173	6.32%	29,839,559	7.83%
>80 - <=85%	114	4.27%	18,617,434	5.06%	132	4.82%	21,017,224	5.52%
>85 - <=90%	1	0.04%	142,639	0.04%	1	0.04%	143,299	0.04%
>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	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%
Minimum				0.89				0.2
Maximum				89.15				89.56
Weighted Average				56.9				57.43

Regional Distribution								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
East Anglia	278	10.42%	45,081,720	12.25%	288	10.52%	46,996,671	12.34%
East Midlands	281	10.53%	33,317,057	9.06%	287	10.48%	34,222,139	8.98%
Greater London	159	5.96%	34,949,305	9.50%	165	6.03%	36,852,094	9.67%
Northern Ireland	0	0.00%	0	0.00%	0	0.00%	0	0.00%
North East	165	6.18%	16,572,492	4.50%	175	6.39%	18,076,886	4.74%
North West	385	14.43%	44,646,581	12.13%	391	14.28%	45,875,655	12.04%
Scotland	0	0.00%	0	0.00%	0	0.00%	0	0.00%
South East	317	11.88%	55,875,884	15.19%	324	11.83%	57,370,659	15.06%
South West	280	10.49%	39,439,622	10.72%	291	10.63%	41,274,640	10.83%
Wales	176	6.60%	20,520,015	5.58%	179	6.54%	21,017,562	5.52%
West Midlands	270	10.12%	37,197,743	10.11%	277	10.12%	38,427,080	10.09%
Yorkshire and Humber	357	13.38%	40,329,275	10.96%	361	13.18%	40,865,871	10.73%
Other	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%

Occupancy Status								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Owner Occupied	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%
Buy to let	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%

Property Type (Residential)								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Flat	68	2.55%	8,084,711	2.20%	70	2.56%	8,348,090	2.19%
Semi-detached house	1018	38.16%	133,123,521	36.18%	1,041	38.02%	138,056,559	36.24%
Detached house	539	20.20%	100,244,685	27.25%	550	20.09%	102,665,746	26.95%
Detached bungalow	97	3.64%	12,697,267	3.45%	103	3.76%	13,247,358	3.48%
Semi-detached bungalow	57	2.14%	5,512,851	1.50%	59	2.15%	5,758,675	1.51%
Terraced house	762	28.56%	88,860,728	24.15%	783	28.60%	92,269,532	24.22%
Maisonette	9	0.34%	1,319,443	0.36%	9	0.33%	1,333,729	0.35%
Other	118	4.42%	18086488	4.92%	123	4.49%	19299569	5.07%
Total	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%

Repayment Type								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Repayment	2,383	89.32%	311,345,179	84.62%	2,462	89.92%	325,467,436	85.43%
Interest Only	207	7.76%	36,927,621	10.04%	196	7.16%	35,211,743	9.24%
Part & Part	78	2.92%	19,656,893	5.34%	80	2.92%	20,300,079	5.33%
Total	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%

Loan Purpose								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Purchase	1,402	52.55%	199,101,113	54.11%	1,430	52.23%	204,949,511	53.80%
Remortgage	1,266	47.45%	168,828,580	45.89%	1,308	47.77%	176,029,746	46.20%
Total	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%

Employment Status								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Employed	2,210	82.83%	316,005,632	85.89%	2,268	82.83%	327,536,383	85.97%
Self Employed	199	7.46%	29,155,992	7.92%	202	7.38%	29,725,975	7.80%
Other	259	9.71%	22,768,070	6.19%	268	9.79%	23,716,899	6.23%
Total	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%

Seasoning in Months								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=12	425	15.93%	58332293	15.85%	652	23.81%	92,796,579	24.36%
>12 - <=18	377	14.13%	60234782	16.37%	296	10.81%	48,111,974	12.63%
>18 - <=24	182	6.82%	26638051	7.24%	281	10.26%	38,635,313	10.14%
>24 - <=30	342	12.82%	44,610,698	12.12%	351	12.82%	56,129,741	14.73%
>30 - <=36	318	11.92%	54,155,200	14.72%	260	9.50%	40,674,309	10.68%
>36 - <=42	221	8.28%	32,086,225	8.72%	151	5.51%	18,920,724	4.97%
>42 - <=48	133	4.99%	15,507,148	4.21%	146	5.33%	16,945,776	4.45%
>48 - <=54	141	5.28%	16,233,359	4.41%	141	5.15%	17,353,274	4.55%
>54	529	19.83%	60,131,937	16.34%	460	16.80%	51,411,568	13.49%
Total	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%

Minimum	8.1	4.71
Maximum	213.1	209.71
Weighted Average	33.6	30.18

Current Balance								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
<=30k	127	4.76%	2,293,058	0.62%	132	4.82%	2,330,818	0.61%
>30 - <=40k	90	3.37%	3,187,498	0.87%	87	3.18%	3,088,896	0.81%
>40 - <=50k	93	3.49%	4,199,182	1.14%	95	3.47%	4,293,436	1.13%
>50 - <=75k	365	13.68%	22,889,302	6.22%	361	13.18%	22,703,961	5.96%
>75 - <=100k	399	14.96%	35,096,474	9.54%	399	14.57%	35,015,606	9.19%
>100 - <=150k	680	25.49%	83,868,516	22.79%	709	25.89%	87,129,504	22.87%
>150 - <=200k	396	14.84%	68,521,711	18.62%	417	15.23%	72,251,842	18.96%
>200 - <=300k	365	13.68%	87,711,489	23.84%	375	13.70%	90,141,414	23.66%
>300 - <=500k	133	4.99%	48,700,873	13.24%	143	5.22%	52,505,545	13.78%
>500k	20	0.75%	11,461,588	3.12%	20	0.73%	11,518,235	3.02%
Total	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%

Minimum	16	907
Maximum	711,918	713,877
Weighted Average	199,861	201,384

Interest Payment Type								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Fixed	2,534	94.98%	355,762,257	96.69%	2,611	95.36%	370,251,200	97.18%
Variable	56	2.10%	3,709,527	1.01%	54	1.97%	3,192,855	0.84%
Discount	75	2.81%	8,131,367	2.21%	69	2.52%	7,207,414	1.89%
Tracker	3	0.11%	326,542	0.09%	4	0.15%	327,788	0.09%
Tracker with Collar	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Capped	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%

*counted at largest part

Certification Status								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Self-Certification	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Income Verified	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%
Total	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%

Remaining Term (Years)								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
<=5	112	4.20%	7,844,991	2.13%	109	3.98%	7,125,343	1.87%
>5 - <=10	325	12.18%	30,522,151	8.30%	333	12.16%	31,923,305	8.38%
>10 - <=15	455	17.05%	50,047,103	13.60%	453	16.54%	49,861,348	13.09%
>15 - <=20	458	17.17%	63,640,619	17.30%	460	16.80%	64,421,690	16.91%
>20 - <=25	495	18.55%	73,274,705	19.92%	517	18.88%	77,130,656	20.25%
>25	823	30.85%	142,600,124	38.76%	866	31.63%	150,516,915	39.51%
Total	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%
Minimum				0.25				0.58
Maximum				39.33				39.58
Weighted Average				21.69				21.95

Original Balances								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
<=30k	63	2.36%	1,127,947	0.31%	66	2.41%	1,456,787	0.38%
>30 - <=40k	47	1.76%	1,272,165	0.35%	47	1.72%	1,301,722	0.34%
>40 - <=50k	76	2.85%	2,829,000	0.77%	79	2.89%	2,975,183	0.78%
>50 - <=75k	281	10.53%	14,783,475	4.02%	284	10.37%	15,148,457	3.98%
>75 - <=100k	408	15.29%	31,413,207	8.54%	417	15.23%	32,197,199	8.45%
>100 - <=150k	714	26.76%	78,567,048	21.35%	737	26.92%	81,596,010	21.42%
>150 - <=200k	446	16.72%	69,689,418	18.94%	460	16.80%	72,463,745	19.02%
>200 - <=300k	423	15.85%	92,828,297	25.23%	432	15.78%	95,712,849	25.12%
>300 - <=500k	183	6.86%	60,888,226	16.55%	189	6.90%	63,465,575	16.66%
>500k	27	1.01%	14,530,911	3.95%	27	0.99%	14,661,732	3.85%
Total	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%
Minimum				5,828				5,828
Maximum				725,000				725,000
Weighted Average				217,386				217,199

Original LTV								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=30%	405	15.18%	25,333,516	6.89%	416	15.19%	26,360,993	6.92%
>30 - <=35%	105	3.94%	10,875,512	2.96%	108	3.94%	11,210,939	2.94%
>35 - <=40%	118	4.42%	13,380,794	3.64%	118	4.31%	13,590,275	3.57%
>40 - <=45%	117	4.39%	14,903,892	4.05%	121	4.42%	15,236,887	4.00%
>45 - <=50%	142	5.32%	18,935,240	5.15%	143	5.22%	19,297,393	5.07%
>50 - <=55%	129	4.84%	18,019,981	4.90%	130	4.75%	18,379,351	4.82%
>55 - <=60%	193	7.23%	32,333,376	8.79%	197	7.20%	33,513,489	8.80%
>60 - <=65%	259	9.71%	41,511,497	11.28%	264	9.64%	43,056,265	11.30%
>65 - <=70%	229	8.58%	36,842,321	10.01%	235	8.58%	38,099,474	10.00%
>70 - <=75%	357	13.38%	60,623,443	16.48%	369	13.48%	63,546,006	16.68%
>75 - <=80%	256	9.60%	42,238,595	11.48%	268	9.79%	43,982,616	11.54%
>80 - <=85%	235	8.81%	37,486,385	10.19%	243	8.88%	38,899,455	10.21%
>85 - <=90%	110	4.12%	13,884,955	3.77%	111	4.05%	14,092,252	3.70%
>90 - <=95%	13	0.49%	1,560,186	0.42%	15	0.55%	1,713,863	0.45%
>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	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%
Minimum				2.06				2.06
Maximum				95				95
Weighted Average				62.94				62.99

Current Interest Rate								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=1%	8	0.30%	1,408,503	0.38%	15	0.55%	1,434,322	0.38%
>1 - <=2%	631	23.65%	83,622,592	22.73%	713	26.04%	97,107,727	25.49%
>2 - <=3%	797	29.87%	116,423,932	31.64%	864	31.56%	127,692,631	33.52%
>3 - <=4%	360	13.49%	54,253,681	14.75%	362	13.22%	54,237,164	14.24%
>4 - <=5%	481	18.03%	69,464,489	18.88%	477	17.42%	69,077,268	18.13%
>5 - <=6%	240	9.00%	28,478,722	7.74%	180	6.57%	20,444,035	5.37%
>6 - <=7%	88	3.30%	10,238,090	2.78%	74	2.70%	7,673,077	2.01%
>7 - <=8%	11	0.41%	1,056,973	0.29%	53	1.94%	3,313,035	0.87%
>8 - <=9%	52	1.95%	2,982,711	0.81%	0	0.00%	0	0.00%
>9%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%
Minimum				0.95				0.95
Maximum				8.24				7.99
Weighted Average				3.22				3.05

Distribution of Fixed Rate Loans								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0.00 - <=3.00%	1,442	56.84%	202,447,966	56.83%	1,591	60.96%	227,408,244	61.33%
>3.00 - <=4.00%	360	14.19%	54,395,403	15.27%	361	13.83%	54,128,939	14.60%
>4.00 - <=5.00%	477	18.80%	68,634,728	19.27%	471	18.05%	67,918,462	18.32%
>5.00 - <=6.00%	235	9.26%	28,031,145	7.87%	176	6.74%	20,046,024	5.41%

>6.00 - <=7.00%	23	0.91%	2722535	0.76%	11	0.42%	1265459	0.34%
>7.00 - <=8.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
>8.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	2,537	100.00%	356,231,777	100.00%	2,610	100.00%	370,767,128	100.00%
Minimum								0.95
Maximum								6.46
Weighted Average								3.07

Year Current Fixed Rate Ends								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
<=2023	0	0.00%	0	0.00%	21	0.80%	1,732,322	0.47%
2024	154	6.07%	17,127,989	4.81%	160	6.13%	18,322,663	4.94%
2025	238	9.38%	32,222,055	9.05%	241	9.23%	32,773,366	8.84%
2026	515	20.30%	73,055,219	20.51%	621	23.79%	90,924,180	24.52%
2027	891	35.12%	134,205,046	37.67%	905	34.67%	137,912,073	37.20%
2028	645	25.42%	86,644,739	24.32%	594	22.76%	79,525,873	21.45%
>2028	94	3.71%	12,976,729	3.64%	68	2.61%	9,576,652	2.58%
Total	2,537	100%	356,231,777	100%	2,610	100%	370,767,128	100%
Minimum								2024
Maximum								2033
Weighted Average								2027

Origination Channel								
	Current				At Issue			
	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	Number of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Office / Branch Network	29	1.09%	2,786,620	0.76%	29	1.06%	2,822,425	0.74%
Central / Direct	157	5.88%	21,548,872	5.86%	159	5.81%	21,999,917	5.77%
Broker	2,449	91.79%	338,799,662	92.08%	2,517	91.93%	351,301,432	92.21%
Internet	33	1.24%	4,794,539	1.30%	33	1.21%	4,855,484	1.27%
Packager	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	2,668	100.00%	367,929,693	100.00%	2,738	100.00%	380,979,258	100.00%