

Holmes Financing (No. 1) PLC
Profit & Loss Account
Period ended 15 July 2004

	This Quarter £'000	Prior Quarter £'000
Interest receivable - Inter-company loan	18,716	17,358
Interest receivable - Cash deposits	18,716	17,358
	<hr/>	<hr/>
Interest payable - Notes	(18,716)	(17,358)
Interest payable	-	-
	<hr/>	<hr/>
	(18,716)	(17,358)
	<hr/>	<hr/>
Net operating income	-	-
Other income	-	-
Operating expenses	-	-
	<hr/>	<hr/>
Profit on ordinary activities before taxation	-	-
Taxation	-	-
	<hr/>	<hr/>
Profit on ordinary activities after taxation	-	-
Dividend	-	-
Retained profit brought forward	24	24
	<hr/>	<hr/>
Retained profit carried forward	<u>24</u>	<u>24</u>

Holmes Financing (No. 1) PLC
Balance Sheet
Period ended 15 July 2004

	£'000	£'000
Fixed asset investments		
Loans to Funding		1,607,000
Current assets		
Sundry debtors	20	
Cash at bank	53	
	<u>73</u>	
Creditors: Amounts falling due within one year		
Sundry creditors	36	
	<u>36</u>	
Net current assets		37
Total assets less current liabilities		<u>1,607,037</u>
Creditors: Amounts falling due after more than one year		
Amounts due to noteholders		(1,607,000)
Net assets		<u><u>37</u></u>
Capital and reserves		
Share capital		13
Reserves		24
		<u><u>37</u></u>

Holmes Financing (No. 1) PLC
Notes Outstanding
Period ended 15 July 2004

	Series 1 Class A	Series 2 Class A	Series 3 Class A1	Series 3 Class A2	Series 4 Class A
Moody's current rating	Aaa	Aaa	Aaa	Aaa	Aaa
S&P current rating	AAA	AAA	AAA	AAA	AAA
Fitch Ratings current rating	AAA	AAA	AAA	AAA	AAA
	Series 1 Class B	Series 2 Class B	Series 3 Class B		Series 4 Class B
Moody's current rating	Aa	Aa	Aa		Aaa
S&P current rating	AA	AA	AA		AAA
Fitch Ratings current rating	AA	AA	AA		AAA
	Series 1 Class C	Series 2 Class C	Series 3 Class C		Series 4 Class C
Moody's current rating	Aaa	Aaa	Aaa		Aaa
S&P current rating	AAA	AAA	AAA		AAA
Fitch Ratings current rating	AAA	AAA	AAA		AAA
	Series 1 Class A	Series 2 Class A	Series 3 Class A1	Series 3 Class A2	Series 4 Class A
	\$	\$	£	€	£
Initial note balance	900,000,000	975,000,000	375,000,000	320,000,000	250,000,000
Previous quarter's note principal	-	975,000,000	375,000,000	320,000,000	250,000,000
Note redemptions	-	-	-	-	-
Outstanding note principal	-	975,000,000	375,000,000	320,000,000	250,000,000
	Series 1 Class B	Series 2 Class B	Series 3 Class B		Series 4 Class B
	\$	\$	£		£
Initial note balance	31,500,000	34,500,000	24,000,000		11,000,000
Previous quarter's note principal	-	34,500,000	24,000,000		11,000,000
Note redemptions	-	-	-		-
Outstanding note principal	-	34,500,000	24,000,000		11,000,000
	Series 1 Class C	Series 2 Class C	Series 3 Class C		Series 4 Class C
	\$	\$	£		£
Initial note balance	42,000,000	45,000,000	30,000,000		14,000,000
Previous quarter's note principal	-	45,000,000	30,000,000		14,000,000
Note redemptions	-	-	-		-
Outstanding note principal	-	45,000,000	30,000,000		14,000,000
	Series 1 Class A	Series 2 Class A	Series 3 Class A1	Series 3 Class A2	Series 4 Class A
Note interest margins	14	19	26	26	N/A
Step up dates	N/A	N/A	N/A	N/A	16/07/2010
Step up margins	N/A	N/A	N/A	N/A	125
	Series 1 Class B	Series 2 Class B	Series 3 Class B		Series 4 Class B
Note interest margins	38	41	45		62
Step up dates	16/07/2010	16/07/2010	16/07/2010		16/07/2010
Step up margins	138	141	145		162
	Series 1 Class C	Series 2 Class C	Series 3 Class C		Series 4 Class C
Note interest margins	103	115	160		175
Step up dates	16/07/2010	16/07/2010	16/07/2010		16/07/2010
Step up margins	203	215	260		275
Interest payment cycle	Quarterly				
Interest payment date	15th or next business day				
Next interest payment date	15/10/2004				
Liquidity facility limit	£	25,000,000			
Liquidity facility drawn		Nil			
Liquidity facility available	£	25,000,000			

Holmes Financing (No. 2) PLC
Profit & Loss Account
Period ended 15 July 2004

	This Quarter £'000	Prior Quarter £'000
Interest receivable - Inter-company loan	13,089	13,934
Interest receivable - Cash deposits	13,089	13,934
	<hr/>	<hr/>
Interest payable - Notes	(13,089)	(13,934)
Interest payable	(13,089)	(13,934)
	<hr/>	<hr/>
Net operating income	-	-
Other income	-	-
Operating expenses	-	-
	<hr/>	<hr/>
Profit on ordinary activities before taxation	-	-
Taxation	-	-
	<hr/>	<hr/>
Profit on ordinary activities after taxation	-	-
Dividend	-	-
Retained profit brought forward	7	7
	<hr/>	<hr/>
Retained profit carried forward	<u>7</u>	<u>7</u>

Holmes Financing (No. 2) PLC
Balance Sheet
Period ended 15 July 2004

	£'000	£'000
Fixed asset investments		
Loans to Funding		938,058
Current assets		
Amounts due from group companies	11	
Cash at bank	9	
	<u>20</u>	
Creditors: Amounts falling due within one year		
Sundry creditors	-	
	<u>-</u>	
Net current assets		20
Total assets less current liabilities		<u>938,078</u>
Creditors: Amounts falling due after more than one year		
Amounts due to noteholders		(938,058)
Net assets		<u><u>20</u></u>
Capital and reserves		
Share capital		13
Reserves		7
		<u><u>20</u></u>

Holmes Financing (No. 2) PLC
Notes Outstanding
Period ended 15 July 2004

	Series 1 Class A	Series 2 Class A	Series 3 Class A	Series 4 Class A
Moody's current rating	Aaa	Aaa	Aaa	Aaa
S&P current rating	AAA	AAA	AAA	AAA
Fitch Ratings current rating	AAA	AAA	AAA	AAA
	Series 1 Class B	Series 2 Class B	Series 3 Class B	Series 4 Class B
Moody's current rating	Aa3	Aa3	Aa3	Aa3
S&P current rating	AA	AA	AA	AA
Fitch Ratings current rating	AA	AA	AA	AA
	Series 1 Class C	Series 2 Class C	Series 3 Class C	Series 4 Class C
Moody's current rating	Baa2	Baa2	Baa2	Baa2
S&P current rating	BBB	BBB	BBB	BBB
Fitch Ratings current rating	BBB	BBB	BBB	BBB
	Series 1 Class A	Series 2 Class A	Series 3 Class A	Series 4 Class A
	\$	\$	£	€
Initial note balance	1,000,000,000	1,000,000,000	500,000,000	500,000,000
Previous quarter's note principal	-	250,000,000	500,000,000	500,000,000
Note redemptions	-	(250,000,000)	-	-
Outstanding note principal	-	-	500,000,000	500,000,000
	Series 1 Class B	Series 2 Class B	Series 3 Class B	Series 4 Class B
	\$	\$	£	€
Initial note balance	37,000,000	37,000,000	19,000,000	21,000,000
Previous quarter's note principal	-	37,000,000	19,000,000	21,000,000
Note redemptions	-	-	-	-
Outstanding note principal	-	37,000,000	19,000,000	21,000,000
	Series 1 Class C	Series 2 Class C	Series 3 Class C	Series 4 Class C
	\$	\$	£	€
Initial note balance	49,000,000	49,000,000	25,000,000	35,000,000
Previous quarter's note principal	-	49,000,000	25,000,000	35,000,000
Note redemptions	-	-	-	-
Outstanding note principal	-	49,000,000	25,000,000	35,000,000
	Series 1 Class A	Series 2 Class A	Series 3 Class A	Series 4 Class A
Note interest margins	9	18	24	27
Step up dates	N/A	16/10/2007	16/10/2007	16/10/2007
Step up margins	N/A	36	48	54
	Series 1 Class B	Series 2 Class B	Series 3 Class B	Series 4 Class B
Note interest margins	35	44	45	50
Step up dates	16/10/2007	16/10/2007	16/10/2007	16/10/2007
Step up margins	135	144	145	150
	Series 1 Class C	Series 2 Class C	Series 3 Class C	Series 4 Class C
Note interest margins	120	135	150	160
Step up dates	16/10/2007	16/10/2007	16/10/2007	16/10/2007
Step up margins	220	235	250	260
Interest payment cycle	Quarterly			
Interest payment date	15th or next business day			
Next interest payment date	15/10/2004			
Liquidity facility limit	£	25,000,000		
Liquidity facility drawn	Nil			
Liquidity facility available	£	25,000,000		

Holmes Financing (No. 3) PLC
Profit & Loss Account
Period ended 15 July 2004

	This Quarter £'000	Prior Quarter £'000
Interest receivable - Inter-company loan	15,658	14,462
Interest receivable - Cash deposits	-	-
	<u>15,658</u>	<u>14,462</u>
Interest payable - Notes	(15,658)	(14,462)
Interest payable	-	-
	<u>(15,658)</u>	<u>(14,462)</u>
Net operating income	-	-
Other income	-	-
Operating expenses	-	-
	<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation	-	-
Taxation	-	-
	<u>-</u>	<u>-</u>
Profit on ordinary activities after taxation	-	-
Dividend	-	-
Retained profit brought forward	1	1
Retained profit carried forward	<u>1</u>	<u>1</u>

Holmes Financing (No. 3) PLC
Balance Sheet
Period ended 15 July 2004

	£'000	£'000
Fixed asset investments		
Loans to Funding		1,356,500
Current assets		
Amounts due from group companies	7	
Cash at bank	7	
	<u>14</u>	
Creditors: Amounts falling due within one year		
Sundry creditors	-	
	<u>-</u>	
Net current assets		14
Total assets less current liabilities		<u>1,356,514</u>
Creditors: Amounts falling due after more than one year		
Amounts due to noteholders		(1,356,500)
Net assets		<u>14</u>
Capital and reserves		
Share capital		13
Reserves		1
		<u>14</u>

Holmes Financing (No. 3) PLC
Notes Outstanding
Period ended 15 July 2004

	Series 1 Class A	Series 2 Class A	Series 3 Class A
Moody's current rating	Aaa	Aaa	Aaa
S&P current rating	AAA	AAA	AAA
Fitch Ratings current rating	AAA	AAA	AAA
	Series 1 Class B	Series 2 Class B	Series 3 Class B
Moody's current rating	Aa3	Aa3	Aa3
S&P current rating	AA	AA	AA
Fitch Ratings current rating	AA	AA	AA
	Series 1 Class C	Series 2 Class C	Series 3 Class C
Moody's current rating	Baa2	Baa2	Baa2
S&P current rating	BBB	BBB	BBB
Fitch Ratings current rating	BBB	BBB	BBB
	Series 1 Class A	Series 2 Class A	Series 3 Class A
	\$	\$	€
Initial note balance	1,060,000,000	1,060,000,000	805,000,000
Previous quarter's note principal	-	1,060,000,000	805,000,000
Note redemptions	-	-	-
Outstanding note principal	-	1,060,000,000	805,000,000
	Series 1 Class B	Series 2 Class B	Series 3 Class B
	\$	\$	€
Initial note balance	32,500,000	32,500,000	24,000,000
Previous quarter's note principal	-	32,500,000	24,000,000
Note redemptions	-	-	-
Outstanding note principal	-	32,500,000	24,000,000
	Series 1 Class C	Series 2 Class C	Series 3 Class C
	\$	\$	€
Initial note balance	53,000,000	53,000,000	50,000,000
Previous quarter's note principal	-	53,000,000	50,000,000
Note redemptions	-	-	-
Outstanding note principal	-	53,000,000	50,000,000
	Series 1 Class A	Series 2 Class A	Series 3 Class A
Note interest margins	12	16	24
Step up dates	N/A	N/A	16/07/2006
Step up margins	N/A	N/A	48
	Series 1 Class B	Series 2 Class B	Series 3 Class B
Note interest margins	35	40	40
Step up dates	16/07/2006	16/07/2006	16/07/2006
Step up margins	70	80	80
	Series 1 Class C	Series 2 Class C	Series 3 Class C
Note interest margins	120	127	150
Step up dates	16/07/2006	16/07/2006	16/07/2006
Step up margins	220	227	250
Interest payment cycle	Quarterly		
Interest payment date	15th or next business day		
Next interest payment date	15/10/2004		
Liquidity facility limit	£	25,000,000	
Liquidity facility drawn		Nil	
Liquidity facility available	£	25,000,000	

Holmes Financing (No. 4) PLC
Profit & Loss Account
Period ended 15 July 2004

	This Quarter £'000	Prior Quarter £'000
Interest receivable - Inter-company loan	24,489	25,764
Interest receivable - Cash collateral	377	668
	<u>24,866</u>	<u>26,432</u>
Interest payable - Notes	(24,489)	(25,764)
Interest payable - CSFB	(377)	(668)
	<u>(24,866)</u>	<u>(26,432)</u>
Net operating income	<u>-</u>	<u>-</u>
Other income	-	-
Operating expenses	-	-
Profit on ordinary activities before taxation	<u>-</u>	<u>-</u>
Taxation	-	-
Profit on ordinary activities after taxation	<u>-</u>	<u>-</u>
Dividend	-	-
Retained profit brought forward	1	1
Retained profit carried forward	<u>1</u>	<u>1</u>

Holmes Financing (No. 4) PLC
Balance Sheet
Period ended 15 July 2004

	£'000	£'000
Fixed asset investments		
Loans to Funding		1,902,000
Current assets		
Amounts due from group companies	1	
Accrued interest receivable	84	
Cash at bank	13	
Cash collateral	162,283	
	<u>162,381</u>	
Creditors: Amounts falling due within one year		
Accrued interest payable	84	
	<u>84</u>	
Net current assets		162,297
Total assets less current liabilities		<u>2,064,297</u>
Creditors: Amounts falling due after more than one year		
Amounts due to noteholders		(1,902,000)
Amount due to CSFB		<u>(162,283)</u>
Net assets		<u>14</u>
Capital and reserves		
Share capital		13
Reserves		<u>1</u>
		<u>14</u>

Holmes Financing (No. 4) PLC
Notes Outstanding
Period ended 15 July 2004

	Series 1 Class A	Series 2 Class A	Series 3 Class A1	Series 3 Class A2	Series 4 Class A
Moody's current rating	Aaa	Aaa	Aaa	Aaa	Aaa
S&P current rating	AAA	AAA	AAA	AAA	AAA
Fitch Ratings current rating	AAA	AAA	AAA	AAA	AAA
	Series 1 Class B	Series 2 Class B	Series 3 Class B		Series 4 Class B
Moody's current rating	Aa3	Aa3	Aa3		Aa3
S&P current rating	AA	AA	AA		AA
Fitch Ratings current rating	AA	AA	AA		AA
	Series 1 Class C	Series 2 Class C	Series 3 Class C		Series 4 Class C
Moody's current rating	Baa2	Baa2	Baa2		Baa2
S&P current rating	BBB	BBB	BBB		BBB
Fitch Ratings current rating	BBB	BBB	BBB		BBB
			Series 3 Class D1	Series 3 Class D2	Series 3 Class D3
Moody's current rating			Ba2	Ba2	Ba2
S&P current rating			BB	BB	BB
Fitch Ratings current rating			BB	BB	BB
	Series 1 Class A	Series 2 Class A	Series 3 Class A1	Series 3 Class A2	Series 4 Class A
	\$	€	£	\$	CHF
Initial note balance	1,050,000,000	800,000,000	550,000,000	410,000,000	850,000,000
Previous quarter's note principal	262,500,000	800,000,000	550,000,000	410,000,000	850,000,000
Note redemptions	(262,500,000)	-	-	-	-
Outstanding note principal	-	800,000,000	550,000,000	410,000,000	850,000,000
	Series 1 Class B	Series 2 Class B	Series 3 Class B		Series 4 Class B
	\$	€	\$		€
Initial note balance	36,500,000	35,800,000	34,500,000		11,000,000
Previous quarter's note principal	36,500,000	35,800,000	34,500,000		11,000,000
Note redemptions	-	-	-		-
Outstanding note principal	36,500,000	35,800,000	34,500,000		11,000,000
	Series 1 Class C	Series 2 Class C	Series 3 Class C		Series 4 Class C
	\$	€	\$		€
Initial note balance	54,500,000	53,800,000	49,500,000		19,000,000
Previous quarter's note principal	54,500,000	53,800,000	49,500,000		19,000,000
Note redemptions	-	-	-		-
Outstanding note principal	54,500,000	53,800,000	49,500,000		19,000,000
			Series 3 Class D1	Series 3 Class D2	Series 3 Class D3
			£	€	\$
Initial note balance			30,000,000	27,000,000	5,000,000
Previous quarter's note principal			-	-	-
Note redemptions			-	-	-
Outstanding note principal			-	-	-
	Series 1 Class A	Series 2 Class A	Series 3 Class A1	Series 3 Class A2	Series 4 Class A
Note interest margins	19	N/A	23	23	N/A
Step up dates	16/07/2006	16/07/2006	16/07/2006	16/07/2006	16/07/2006
Step up margins	38	48	46	46	36
	Series 1 Class B	Series 2 Class B	Series 3 Class B		Series 4 Class B
Note interest margins	39	40	44		43
Step up dates	16/07/2006	16/07/2006	16/07/2006		16/07/2006
Step up margins	78	80	88		86
	Series 1 Class C	Series 2 Class C	Series 3 Class C		Series 4 Class C
Note interest margins	120	145	130		150
Step up dates	16/07/2006	16/07/2006	16/07/2006		16/07/2006
Step up margins	220	245	230		250
			Series 3 Class D1	Series 3 Class D2	Series 3 Class D3
Note interest margins			475	450	450
Step up dates			16/07/2006	16/07/2006	16/07/2006
Step up margins			575	550	550
Interest payment cycle	Quarterly				
Interest payment date	15th or next business day				
Next interest payment date	15/10/2004				
Liquidity facility limit	£	25,000,000			
Liquidity facility drawn		Nil			
Liquidity facility available	£	25,000,000			

Holmes Financing (No. 5) PLC
Profit & Loss Account
Period ended 15 July 2004

	This Quarter £'000	Prior Quarter £'000
Interest receivable - Inter-company loan	19,934	18,422
Interest receivable - Cash collateral	6	68
	<u>19,940</u>	<u>18,490</u>
Interest payable - Notes	(19,934)	(18,422)
Interest payable - CSFB	(6)	(68)
	<u>(19,940)</u>	<u>(18,490)</u>
Net operating income	<u>-</u>	<u>-</u>
Other income	-	-
Operating expenses	-	-
Profit on ordinary activities before taxation	<u>-</u>	<u>-</u>
Taxation	-	-
Profit on ordinary activities after taxation	<u>-</u>	<u>-</u>
Dividend	-	-
Retained profit brought forward	1	1
Retained profit carried forward	<u><u>1</u></u>	<u><u>1</u></u>

Holmes Financing (No. 5) PLC
Balance Sheet
Period ended 15 July 2004

	£'000	£'000
Fixed asset investments		
Loans to Funding		1,714,000
Current assets		
Accrued interest receivable	6	
Cash at bank	14	
Cash collateral	11,537	
	<u>11,557</u>	
Creditors: Amounts falling due within one year		
Accrued interest payable	6	
	<u>6</u>	
Net current assets		11,551
Total assets less current liabilities		<u>1,725,551</u>
Creditors: Amounts falling due after more than one year		
Amounts due to noteholders		(1,714,000)
Amount due to CSFB		(11,537)
Net assets		<u>14</u>
Capital and reserves		
Share capital		13
Reserves		1
		<u>14</u>

Holmes Financing (No. 5) PLC
Notes Outstanding
Period ended 15 July 2004

	Series 1 Class A	Series 2 Class A1	Series 3 Class A1
Moody's current rating	P-1	Aaa	Aaa
S&P current rating	A-1+	AAA	AAA
Fitch Ratings current rating	F1+	AAA	AAA
		Series 2 Class A2	Series 3 Class A2
Moody's current rating		Aaa	Aaa
S&P current rating		AAA	AAA
Fitch Ratings current rating		AAA	AAA
	Series 1 Class B	Series 2 Class B	Series 3 Class B
Moody's current rating	Aa3	Aa3	Aa3
S&P current rating	AA	AA	AA
Fitch Ratings current rating	AA	AA	AA
	Series 1 Class C	Series 2 Class C	Series 3 Class C
Moody's current rating	Baa2	Baa2	Baa2
S&P current rating	BBB	BBB	BBB
Fitch Ratings current rating	BBB	BBB	BBB
	Series 1 Class A	Series 2 Class A1	Series 3 Class A1
	\$	\$	€
Initial note balance	1,000,000,000	750,000,000	600,000,000
Previous quarter's note principal	-	750,000,000	600,000,000
Note redemptions	-	-	-
Outstanding note principal	-	750,000,000	600,000,000
		Series 2 Class A1	Series 3 Class A2
		CHF	£
Initial note balance		400,000,000	500,000,000
Previous quarter's note principal		400,000,000	500,000,000
Note redemptions		-	-
Outstanding note principal		400,000,000	500,000,000
	Series 1 Class B	Series 2 Class B	Series 3 Class B
	\$	\$	€
Initial note balance	35,000,000	35,000,000	53,000,000
Previous quarter's note principal	-	35,000,000	53,000,000
Note redemptions	-	-	-
Outstanding note principal	-	35,000,000	53,000,000
	Series 1 Class C	Series 2 Class C	Series 3 Class C
	\$	\$	€
Initial note balance	52,000,000	52,000,000	76,000,000
Previous quarter's note principal	-	52,000,000	76,000,000
Note redemptions	-	-	-
Outstanding note principal	-	52,000,000	76,000,000
	Series 1 Class A	Series 2 Class A	Series 3 Class A1
Note interest margins	1	20	N/A
Step up dates	16/10/2002	16/10/2006	16/10/2006
Step up margins	N/A	N/A	42
		Series 2 Class A2	Series 3 Class A2
Note interest margins		N/A	23
Step up dates		16/10/2004	16/10/2006
Step up margins		22	46
	Series 1 Class B	Series 2 Class B	Series 3 Class B
Note interest margins	35	43	40
Step up dates	16/10/2006	16/10/2006	16/10/2006
Step up margins	70	86	80
	Series 1 Class C	Series 2 Class C	Series 3 Class C
Note interest margins	135	145	147
Step up dates	16/10/2006	16/10/2006	16/10/2006
Step up margins	235	245	247
Interest payment cycle	Quarterly		
Interest payment date	15th or next business day		
Next interest payment date	15/10/2004		
Liquidity facility limit	£	25,000,000	
Liquidity facility drawn		Nil	
Liquidity facility available	£	25,000,000	

Holmes Financing (No. 6) PLC
Profit & Loss Account
Period ended 15 July 2004

	This Quarter £'000	Prior Quarter £'000
Interest receivable - Inter-company loan	34,413	31,811
Interest receivable - Cash collateral	181	150
	<u>34,594</u>	<u>31,961</u>
Interest payable - Notes	(34,413)	(31,811)
Interest payable - CSFB	(181)	(150)
	<u>(34,594)</u>	<u>(31,961)</u>
Net operating income	<u>-</u>	<u>-</u>
Other income	-	-
Operating expenses	-	-
Profit on ordinary activities before taxation	<u>-</u>	<u>-</u>
Taxation	-	-
Profit on ordinary activities after taxation	<u>-</u>	<u>-</u>
Dividend	-	-
Retained profit brought forward	(0)	(0)
Retained profit carried forward	<u>(0)</u>	<u>(0)</u>

Holmes Financing (No. 6) PLC
Balance Sheet
Period ended 15 July 2004

	£'000	£'000
Fixed asset investments		
Loans to Funding		2,950,772
Current assets		
Accrued interest receivable	27	
Cash at bank	13	
Cash collateral	55,386	
	<u>55,426</u>	
Creditors: Amounts falling due within one year		
Accrued interest payable	27	
	<u>27</u>	
Net current assets		55,399
Total assets less current liabilities		<u>3,006,171</u>
Creditors: Amounts falling due after more than one year		
Amounts due to noteholders		(2,950,772)
Amount due to CSFB		(55,386)
Net assets		<u>13</u>
Capital and reserves		
Share capital		13
Reserves		-
		<u>13</u>

Holmes Financing (No. 6) PLC
Notes Outstanding
Period ended 15 July 2004

	Series 1 Class A	Series 2 Class A	Series 3 Class A	Series 4 Class A1	Series 5 Class A
Moody's current rating	P-1	Aaa	Aaa	Aaa	Aaa
S&P current rating	A-1+	AAA	AAA	AAA	AAA
Fitch Ratings current rating	F1+	AAA	AAA	AAA	AAA
				Series 4 Class A2	
Moody's current rating				Aaa	
S&P current rating				AAA	
Fitch Ratings current rating				AAA	
	Series 1 Class B	Series 2 Class B	Series 3 Class B	Series 4 Class B	Series 5 Class B
Moody's current rating	Aa3	Aa3	Aa3	Aa3	Aa3
S&P current rating	AA	AA	AA	AA	AA
Fitch Ratings current rating	AA	AA	AA	AA	AA
	Series 1 Class C	Series 2 Class C	Series 3 Class C	Series 4 Class C	Series 5 Class C
Moody's current rating	Baa2	Baa2	Baa2	Baa2	Baa2
S&P current rating	BBB	BBB	BBB	BBB	BBB
Fitch Ratings current rating	BBB	BBB	BBB	BBB	BBB
	Series 1 Class A	Series 2 Class A	Series 3 Class A	Series 4 Class A1	Series 5 Class A
	\$	\$	€	\$	£
Initial note balance	1,500,000,000	1,250,000,000	1,000,000,000	1,000,000,000	500,000,000
Previous quarter's note principal	-	1,250,000,000	1,000,000,000	1,000,000,000	500,000,000
Note redemptions	-	-	-	-	-
Outstanding note principal	-	1,250,000,000	1,000,000,000	1,000,000,000	500,000,000
				Series 4 Class A2	
				CHF	
Initial note balance				300,000,000	
Previous quarter's note principal				300,000,000	
Note redemptions					
Outstanding note principal				300,000,000	
	Series 1 Class B	Series 2 Class B	Series 3 Class B	Series 4 Class B	Series 5 Class B
	\$	\$	€	\$	£
Initial note balance	50,000,000	42,000,000	34,000,000	40,000,000	17,000,000
Previous quarter's note principal	-	42,000,000	34,000,000	40,000,000	17,000,000
Note redemptions	-	-	-	-	-
Outstanding note principal	-	42,000,000	34,000,000	40,000,000	17,000,000
	Series 1 Class C	Series 2 Class C	Series 3 Class C	Series 4 Class C	Series 5 Class C
	\$	\$	€	\$	£
Initial note balance	86,000,000	71,000,000	57,000,000	69,000,000	29,000,000
Previous quarter's note principal	-	71,000,000	57,000,000	69,000,000	29,000,000
Note redemptions	-	-	-	-	-
Outstanding note principal	-	71,000,000	57,000,000	69,000,000	29,000,000
	Series 1 Class A	Series 2 Class A	Series 3 Class A	Series 4 Class A1	Series 5 Class A
Note interest margins	N/A	17	24	24	24
Step up dates	16/10/2003	16/04/2008	16/04/2008	16/04/2008	16/04/2008
Step up margins	N/A	N/A	48	48	48
				Series 4 Class A2	
Note interest margins				N/A	
Step up dates				16/10/2007	
Step up margins				35	
	Series 1 Class B	Series 2 Class B	Series 3 Class B	Series 4 Class B	Series 5 Class B
Note interest margins	37.5	41	50	52	52
Step up dates	16/04/2008	16/04/2008	16/04/2008	16/04/2008	16/04/2008
Step up margins	75	82	100	104	104
	Series 1 Class C	Series 2 Class C	Series 3 Class C	Series 4 Class C	Series 5 Class C
Note interest margins	135	145	150	155	155
Step up dates	16/04/2008	16/04/2008	16/04/2008	16/04/2008	16/04/2008
Step up margins	235	245	250	255	255
Interest payment cycle	Quarterly				
Interest payment date	15th or next business day				
Next interest payment date	15/10/2004				
Liquidity facility limit	£	25,000,000			
Liquidity facility drawn		Nil			
Liquidity facility available	£	25,000,000			

Holmes Financing (No. 7) PLC
Profit & Loss Account
Period ended 15 July 2004

	This Quarter	Prior Quarter
	£'000	£'000
Interest receivable - Inter-company loan	22,186	22,906
Interest receivable - Cash deposits	-	-
	<u>22,186</u>	<u>22,906</u>
Interest payable - Notes	(22,186)	(22,906)
Interest payable	-	-
	<u>(22,186)</u>	<u>(22,906)</u>
Net operating income	-	-
Other income	-	-
Operating expenses	-	-
	<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation	-	-
Taxation	-	-
	<u>-</u>	<u>-</u>
Profit on ordinary activities after taxation	-	-
Dividend	-	-
Retained profit brought forward	(0)	(0)
Retained profit carried forward	<u>(0)</u>	<u>(0)</u>

Holmes Financing (No. 7) PLC
Balance Sheet
Period ended 15 July 2004

	£'000	£'000
Fixed asset investments		
Loans to Funding		1,882,160
Current assets		
Cash at bank	13	
	<u>13</u>	
Creditors: Amounts falling due within one year		
Sundry creditors	<u>-</u>	
	<u>-</u>	
Net current assets		13
Total assets less current liabilities		<u>1,882,173</u>
Creditors: Amounts falling due after more than one year		
Amounts due to noteholders		(1,882,160)
Net assets		<u><u>13</u></u>
Capital and reserves		
Share capital		13
Reserves		<u>-</u>
		<u><u>13</u></u>

Holmes Financing (No. 7) PLC
Notes Outstanding
Period ended 15 July 2004

	Series 1 Class A	Series 2 Class A	Series 3 Class A	Series 4 Class A1
Moody's current rating	P-1	Aaa	Aaa	Aaa
S&P current rating	A-1+	AAA	AAA	AAA
Fitch Ratings current rating	F1+	AAA	AAA	AAA
				Series 4 Class A2
Moody's current rating				Aaa
S&P current rating				AAA
Fitch Ratings current rating				AAA
	Series 1 Class B	Series 2 Class B	Series 3 Class B	Series 4 Class B
Moody's current rating	Aa3	Aa3	Aa3	Aa3
S&P current rating	AA	AA	AA	AA
Fitch Ratings current rating	AA	AA	AA	AA
	Series 1 Class M	Series 2 Class M	Series 3 Class M	Series 4 Class M
Moody's current rating	A2	A2	A2	A2
S&P current rating	A	A	A	A
Fitch Ratings current rating	A	A	A	A
	Series 1 Class A	Series 2 Class A	Series 3 Class A	Series 4 Class A1
	\$	\$	\$	€
Initial note balance	750,000,000	1,250,000,000	500,000,000	500,000,000
Previous quarter's note principal	-	1,250,000,000	500,000,000	500,000,000
Note redemptions	-	-	-	-
Outstanding note principal	-	1,250,000,000	500,000,000	500,000,000
				Series 4 Class A2
				£
Initial note balance				250,000,000
Previous quarter's note principal				250,000,000
Note redemptions				-
Outstanding note principal				250,000,000
	Series 1 Class B	Series 2 Class B	Series 3 Class B	Series 4 Class B
	\$	\$	£	€
Initial note balance	22,500,000	37,500,000	15,000,000	41,000,000
Previous quarter's note principal	22,500,000	37,500,000	15,000,000	41,000,000
Note redemptions	(22,500,000)	-	-	-
Outstanding note principal	-	37,500,000	15,000,000	41,000,000
	Series 1 Class M	Series 2 Class M	Series 3 Class M	Series 4 Class M
	\$	\$	£	€
Initial note balance	38,250,000	63,750,000	20,000,000	56,000,000
Previous quarter's note principal	38,250,000	63,750,000	20,000,000	56,000,000
Note redemptions	(38,250,000)	-	-	-
Outstanding note principal	-	63,750,000	20,000,000	56,000,000
	Series 1 Class A	Series 2 Class A	Series 3 Class A	Series 4 Class A1
Note interest margins	(4)	15	23	26
Step up dates	16/04/2004	16/01/2008	16/04/2008	16/04/2008
Step up margins	N/A	N/A	46	52
				Series 4 Class A2
Note interest margins				26
Step up dates				16/04/2008
Step up margins				52
	Series 1 Class B	Series 2 Class B	Series 3 Class B	Series 4 Class B
Note interest margins	23	35	50	53
Step up dates	16/04/2008	16/04/2008	16/04/2008	16/04/2008
Step up margins	46	70	100	106
	Series 1 Class M	Series 2 Class M	Series 3 Class M	Series 4 Class M
Note interest margins	75	80	80	80
Step up dates	16/04/2008	16/04/2008	16/04/2008	16/04/2008
Step up margins	150	160	160	160
Interest payment cycle	Quarterly			
Interest payment date	15th or next business day			
Next interest payment date	15/10/2004			

Funding Liquidity Reserve Fund

The Funding Liquidity Reserve Fund may be used to help meet any deficit in Funding available revenue receipts which are allocated to the issuer to pay amounts due on the intercompany loan and will be funded initially from Funding available revenue receipts in accordance with the Funding pre-enforcement revenue priority of payments.

Holmes Financing (No. 8) PLC
Profit & Loss Account
Period ended 15 July 2004

	This Quarter £'000	Prior Quarter £'000
Interest receivable - Inter-company loan	51,638	497
Interest receivable - Cash collateral	130	5
	<u>51,768</u>	<u>502</u>
Interest payable - Notes	(51,638)	(497)
Interest payable - CSFB	(130)	(5)
	<u>(51,768)</u>	<u>(502)</u>
Net operating income	<u>-</u>	<u>-</u>
Other income	-	-
Operating expenses	-	-
Profit on ordinary activities before taxation	<u>-</u>	<u>-</u>
Taxation	-	-
Profit on ordinary activities after taxation	<u>-</u>	<u>-</u>
Dividend	-	-
Retained profit brought forward	-	-
Retained profit carried forward	<u><u>-</u></u>	<u><u>-</u></u>

Holmes Financing (No. 8) PLC
Balance Sheet
Period ended 15 July 2004

	£'000	£'000
Fixed asset investments		
Loans to Funding		3,983,790
Current assets		
Accrued interest receivable	11	
Cash at bank	13	
Cash collateral	17,247	
	<u>17,271</u>	
Creditors: Amounts falling due within one year		
Accrued interest payable	11	
	<u>11</u>	
Net current assets		17,260
Total assets less current liabilities		<u>4,001,050</u>
Creditors: Amounts falling due after more than one year		
Amounts due to noteholders		(3,983,790)
Amount due to CSFB		(17,247)
Net assets		<u>13</u>
Capital and reserves		
Share capital		13
Reserves		-
		<u>13</u>

Holmes Financing (No. 8) PLC
Notes Outstanding
Period ended 15 July 2004

	Series 1 Class A	Series 2 Class A	Series 3 Class A	Series 4 Class A1
Moody's current rating	P-1	Aaa	Aaa	Aaa
S&P current rating	A-1+	AAA	AAA	AAA
Fitch Ratings current rating	F1+	AAA	AAA	AAA
				Series 4 Class A2
Moody's current rating				Aaa
S&P current rating				AAA
Fitch Ratings current rating				AAA
	Series 1 Class B	Series 2 Class B	Series 3 Class B	Series 4 Class B
Moody's current rating	Aa3	Aa3	Aa3	Aa3
S&P current rating	AA	AA	AA	AA
Fitch Ratings current rating	AA	AA	AA	AA
	Series 1 Class C	Series 2 Class C	Series 3 Class C	Series 4 Class C
Moody's current rating	Baa2	Baa2	Baa2	Baa2
S&P current rating	BBB	BBB	BBB	BBB
Fitch Ratings current rating	BBB	BBB	BBB	BBB
	Series 1 Class A	Series 2 Class A	Series 3 Class A	Series 4 Class A1
	\$	\$	€	£
Initial note balance	1,850,000,000	1,500,000,000	990,000,000	900,000,000
Previous quarter's note principal	1,850,000,000	1,500,000,000	990,000,000	900,000,000
Note redemptions	-	-	-	-
Outstanding note principal	1,850,000,000	1,500,000,000	990,000,000	900,000,000
				Series 4 Class A2
				\$
Initial note balance				500,000,000
Previous quarter's note principal				500,000,000
Note redemptions				-
Outstanding note principal				500,000,000
	Series 1 Class B	Series 2 Class B	Series 3 Class B	Series 4 Class B
	\$	\$	€	£
Initial note balance	62,900,000	51,000,000	34,000,000	39,900,000
Previous quarter's note principal	62,900,000	51,000,000	34,000,000	39,900,000
Note redemptions	-	-	-	-
Outstanding note principal	62,900,000	51,000,000	34,000,000	39,900,000
	Series 1 Class C	Series 2 Class C	Series 3 Class C	Series 4 Class C
	\$	\$	€	£
Initial note balance	107,300,000	87,000,000	57,500,000	68,000,000
Previous quarter's note principal	107,300,000	87,000,000	57,500,000	68,000,000
Note redemptions	-	-	-	-
Outstanding note principal	107,300,000	87,000,000	57,500,000	68,000,000
	Series 1 Class A	Series 2 Class A	Series 3 Class A	Series 4 Class A1
Note interest margins	(5)	8	15	15
Step up dates	16/04/2005	16/01/2009	16/01/2009	16/01/2009
Step up margins	N/A	16	30	30
				Series 4 Class A2
Note interest margins				14
Step up dates				16/01/2009
Step up margins				28
	Series 1 Class B	Series 2 Class B	Series 3 Class B	Series 4 Class B
Note interest margins	13	17	27	30
Step up dates	16/01/2009	16/01/2009	16/01/2009	16/01/2009
Step up margins	26	34	54	60
	Series 1 Class C	Series 2 Class C	Series 3 Class C	Series 4 Class C
Note interest margins	62	72	85	90
Step up dates	16/01/2009	16/01/2009	16/01/2009	16/01/2009
Step up margins	162	172	185	190
Interest payment cycle	Quarterly			
Interest payment date	15th or next business day			
Next interest payment date	15/10/2004			

Funding Liquidity Reserve Fund

The Funding Liquidity Reserve Fund may be used to help meet any deficit in Funding available revenue receipts which are allocated to the issuer to pay amounts due on the intercompany loan and will be funded initially from Funding available revenue receipts in accordance with the Funding pre-enforcement revenue priority of payments.

Holmes Funding Limited
Profit & Loss Account
Period ended 15 July 2004

	This Quarter £'000	Prior Quarter £'000
Interest receivable - Mortgages less Swaps	199,597	146,717
Interest receivable - Cash Deposits	11,867	9,399
	<u>211,464</u>	<u>156,117</u>
Interest payable - Inter-company loans	(200,123)	(145,154)
Interest payable - Start up loans	(1,355)	(878)
	<u>(201,478)</u>	<u>(146,032)</u>
Net operating income	<u>9,987</u>	<u>10,085</u>
Other income	5,755	4,437
Operating expenses	(6,038)	(4,958)
Deferred consideration	(8,567)	(8,658)
Profit/(loss) on ordinary activities before taxation	<u>1,137</u>	<u>906</u>
Taxation	(341)	880
Profit/(loss) on ordinary activities after taxation	<u>796</u>	<u>1,786</u>
Dividend	-	-
Retained profit/(loss) brought forward	(13,461)	(15,247)
Retained profit/(loss) carried forward	<u><u>(12,665)</u></u>	<u><u>(13,461)</u></u>

Holmes Funding Limited
Balance Sheet
Period ended 15 July 2004

	£'000	£'000
Fixed asset investments		
Beneficial interest in Trust mortgage portfolio		15,115,496
Beneficial interest in Trust cash at bank		
Current assets		
Amounts owed by Trustee	69,742	
Deferred expenditure (costs of securing)	25,838	
Sundry debtors	36	
Deferred taxation / group relief receivable	7,942	
Cash at bank:		
Reserve funding	408,000	
Transaction account	1,669	
Funding GIC account	1,171,557	
	<u>1,684,783</u>	
Creditors: Amounts falling due within one year		
Deferred consideration creditor	178,486	
Sundry creditors	258,814	
Corporation Taxation	41	
	<u>437,340</u>	
Net current assets		1,247,443
Total assets less current liabilities		<u>16,362,938</u>
Creditors: Amounts falling due after more than one year		
Inter-company loans		(16,334,280)
Start up loans		(41,323)
Net assets		<u><u>(12,665)</u></u>
Capital and reserves		
Share capital (£2)		-
Reserves		<u>(12,665)</u>
		<u><u>(12,665)</u></u>

Holmes Funding Limited
Notes to Balance Sheet
Period ended 15 July 2004

	£'000	£'000	£'000
Balance on cash accumulation ledger		<u>Nil</u>	

Available credit enhancement

	First Reserve	Second Reserve	Funding Reserve
Reserve funds at closing	<u>338,000</u>	<u>-</u>	<u>70,000</u>
Initial closing reserve funds	338,000	<u>7,978</u>	<u>67,773</u>
Drawings to make bullet repayment	-	-	-
Other drawings	-	-	-
Transfers from revenue receipts	-	<u>(7,978)</u>	<u>2,227</u>
Closing reserve balance	<u>338,000</u>	<u>-</u>	<u>70,000</u>
Target reserve funds	<u>338,000</u>	<u>-</u>	<u>70,000</u>

Principal deficiency ledger

	AAA	AA	BBB
Opening PDL balance	Nil	Nil	Nil
Losses this quarter	-	-	-
PDL top up from revenue income	-	-	-
Closing PDL balance	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>

Start up loan outstanding

	Opening balance	Repayment	Closing balance
Initial start up loan (incl. accrued interest)	14,792	9,285	5,507
Second start up loan (incl. accrued interest)	14,742	9,253	5,489
Third start up loan	17,500	10,447	7,053
Fourth start up loan	7,500	4,507	2,993
Fifth start up loan	5,100	3,102	1,998
Sixth start up loan	6,100	3,813	2,287
Seventh start up loan	3,780	2,382	1,398
Eighth start up loan	<u>41,000</u>	<u>26,427</u>	<u>14,598</u>
	110,514		41,323
Accrued interest	7,395	7,395	-
Closing balance	<u>117,909</u>		<u>41,323</u>

Liquidity facility

Liquidity facility limit	25,000
Liquidity facility drawn	-
Liquidity facility available	25,000

Holmes Trustees Limited
Profit & Loss Account
Period ended 15 July 2004

	This Quarter £'000	Prior Quarter £'000 (re-stated)
Interest receivable - Mortgages	368,391	291,441
Interest receivable - Cash Deposits	5,929	4,137
	<u>374,320</u>	<u>295,578</u>
Interest payable - Mortgages	(368,391)	(291,441)
Interest payable - Cash Deposits	(5,929)	(4,137)
	<u>(374,320)</u>	<u>(295,578)</u>
Net operating income	<u>-</u>	<u>-</u>
Fees receivable	4,630	4,129
Fees payable	(4,630)	(4,129)
Operating expenses	(4,619)	(4,025)
Provision charges	2,414	119
Other income	2,205	3,906
Profit on ordinary activities before taxation	<u>-</u>	<u>-</u>
Taxation		
Profit on ordinary activities after taxation	<u>-</u>	<u>-</u>
Dividend	-	-
Retained profit brought forward	-	-
Retained profit carried forward	<u><u>-</u></u>	<u><u>-</u></u>

Holmes Trustees Limited
Balance Sheet
Period ended 15 July 2004

	£'000	£'000
Fixed asset investments		
Mortgage loans secured on residential property		29,353,367
Current assets		
Bank interest receivable	701	
Cash at bank	354,963	
Amounts due from Seller	18,705	
Other debtors	14	
Accrued interest receivable	50,373	
	<u>424,756</u>	
Creditors: Amounts falling due within one year		
Amounts due to Funding	69,742	
Sundry creditors	51	
	<u>69,793</u>	
Net current assets		354,963
Total assets less current liabilities		<u>29,708,330</u>
Creditors: Amounts falling after more than one year		
Seller share of mortgage loans		(14,237,872)
Funding share of mortgage loans		(15,115,496)
Seller share of cash at bank		(354,963)
Funding share of cash at bank		-
Net assets		<u><u>(0)</u></u>
Capital and reserves		
Share capital (£2)		0
Reserves		0
		<u><u>0</u></u>