

Holmes Financing No 1 plc, Holmes Financing No 2 plc, Holmes Financing No 3 plc, Holmes Financing No 4 plc, Holmes Financing No 5 plc, Holmes Financing No 6 plc, Holmes Financing No 7 plc., Holmes Financing No 8 plc
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For Period 09 August 2005 to 08 September 2005

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Mortgage Asset Analysis

Analysis of Mortgage Trust Movements

	Current Period	
	Number	£000's
Brought Forward	395,925	29,797,579
Replenishment	21,831	1,951,849
Repurchased	(7,701)	(679,118)
Redemptions	(12,378)	(1,134,406)
Losses	(31)	(48)
Capitalised Interest	0	4,540 (* see below)
Other Movements	0	0
Carried Forward	397,646	29,940,396

* Capitalised interest refers to interest due met from amounts standing to the credit of overpayment facilities on flexible loans

	Cumulative	
	Number	£000's
Brought Forward	115,191	6,399,214
Replenishment	1,054,758	81,769,197
Repurchased	(324,714)	(23,825,722)
Redemptions	(446,855)	(34,518,616)
Losses	(734)	(1,126)
Capitalised Interest	0	117,449 (* see above)
Other Movements	0	0
Carried Forward	397,646	29,940,396

	Trust Payment Rate (CPR)	Annualised Trust Payment Rate (CPR)	
1 Month	6.09%	52.93%	(including redemptions and repurchases)
3 Month	15.70%	49.51%	
12 Month	44.47%	44.47%	

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Asset Profiles

Weighted Average Seasoning	34.99	months
Weighted Average Loan size	£75,294.10	
Weighted Average LTV	67.97%	*** (see below)
Weighted Average Indexed LTV	54.30%	using Halifax House Price Index
Weighted Average Indexed LTV	53.35%	using Nationwide House Price Index
Weighted Average Remaining Term	18.11	Years

Product Type Analysis

	£000's	%
Variable Rate	9,365,356	31.28%
Fixed Rate	5,356,337	17.89%
Tracker Rate	15,218,703	50.83%
	29,940,396	100.00%

As at 08 September 2005 approximately 10.38% of the loans were flexible loans

Repayment Method Analysis

	£000's	%
Endowment	5,290,468	17.67%
Interest Only	5,452,146	18.21%
Repayment	19,197,782	64.12%
	29,940,396	100.00%

As at 08 September 2005 approximately 16.25% of the loans were written under Abbey's policy of non-income verification

Loan Purpose Analysis

	£000's	%
Purchase	21,392,413	71.45%
Remortgage	8,547,983	28.55%
	29,940,396	100.00%

Mortgage Standard Variable Rate

<u>Effective Date</u>	<u>Rate</u>
01 September 2005	6.50%
01 September 2004	6.75%
01 July 2004	6.50%
01 June 2004	6.25%

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Geographic Analysis

Region	Number	£000's	%
East Anglia	16,511	1,159,258	3.87%
East Midlands	21,826	1,431,561	4.78%
Greater London	67,167	6,502,007	21.72%
North	17,239	954,602	3.19%
North West	44,995	2,730,968	9.12%
Scotland	26,271	1,493,599	4.99%
South East	102,047	9,082,607	30.34%
South West	31,315	2,352,045	7.86%
Wales	18,597	1,072,950	3.58%
West Midlands	26,602	1,720,229	5.75%
Yorkshire and Humberside	24,681	1,426,010	4.76%
Unknown	395	14,560	0.05%
Total	397,646	29,940,396	100.00%

Original LTV Bands

Range	Number	£000's	%
0.00 - 25.00	19,527	818,354	2.73%
25.01 - 50.00	86,514	5,322,417	17.78%
50.01 - 75.00	150,525	12,459,747	41.62%
75.01 - 80.00	19,645	1,691,486	5.65%
80.01 - 85.00	24,025	2,171,235	7.25%
85.01 - 90.00	42,555	3,907,880	13.05%
90.01 - 95.00	54,855	3,569,277	11.92%
Total	397,646	29,940,396	100.00%

*** The balance is the current outstanding balance on the account including accrued interest. The LTV is that at origination and excludes any capitalised high loan to value fees, valuation fees or booking fees.

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Arrears

Band	Number	Principal	Overdue	%
Current	386,263	29,028,552	(3,609)	96.99%
1.00 - 1.99 months	5,977	500,225	4,014	1.67%
2.00 - 2.99 months	2,338	172,329	2,663	0.58%
3.00 - 3.99 months	1,197	88,830	1,959	0.30%
4.00 - 4.99 months	602	45,796	1,285	0.15%
5.00 - 5.99 months	340	25,621	897	0.09%
6.00 -11.99 months	681	50,346	2,556	0.17%
12 months and over	78	5,231	503	0.02%
Properties in Possession	170	12,104	1,094	0.04%
Total	397,646	29,929,034	11,362	100.00%

Definition of Arrears

This arrears multiplier is calculated as the arrears amount (which is the difference between the expected monthly repayments and the amount that has actually been paid, i.e. a total of under and/or over payments) divided by the monthly amount repayable. It is recalculated every time the arrears amount changes, i.e. on the date when a payment is due.

Movement in Shares of Trust

	Funding	Seller
	£000's	£000's
Balance Brought Forward	11,843,722	17,953,857
Replenishment of Assets	0	1,951,849
Acquisition by Funding	0	0
Distribution of Principal Receipts	0	(1,813,524)
Allocation of Losses	(19)	(29)
Share of Capitalised Interest	1,805	2,735
Payment Re Capitalised Interest	(1,805)	1,805
Balance Carried Forward	11,843,703	18,096,693

Carried Forward Percentage	39.55760%	60.44240%
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Minimum Seller Share	1,403,147	4.69%
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Cash Accumulation Ledger

	£000's
Brought Forward	177,960
Additional Amounts Accumulated	0
Payment of Notes	0
Carried Forward	177,960

Target Balance	177,960	payable on 17th October 2005
	177,960	

Liquidity Facilities

	Drawn £000's	Undrawn £000's
Holmes Funding	£0	£25,000
Holmes Financing 1	£0	£25,000
Holmes Financing 2	£0	£25,000
Holmes Financing 3	£0	£25,000
Holmes Financing 4	£0	£25,000
Holmes Financing 5	£0	£25,000
Holmes Financing 6	£0	£25,000

Excess Spread *

Quarter to 15/07/05	0.2536%
Quarter to 15/04/05	0.2725%
Quarter to 15/01/05	0.3015%
Quarter to 15/10/04	0.5449%

*Excess spread is calculated by reference to deferred consideration (determined according to relevant accounting policies) for the period, adjusted for non-cash related items and items relating to amounts falling due after transfers to the first and second reserve funds in the Funding Revenue Priority of Payments, expressed as a percentage of the average note balance over that period.

Reserve Funds

	First Reserve	Second Reserve	Funding Reserve
Balance as at 15/07/2005	£338,000,000.00	£0.00	£70,000,000.00
Required Amount as at 15/07/2005	£338,000,000.00	£0.00	£70,000,000.00
Percentage of Notes	2.81%	0.00%	0.58%

Properties in Possession

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Stock

	Current Period	
	Number	£000's
Brought Forward	159	10,540
Reposessed in Period	36	5,478
Sold in Period	(25)	(3,914)
Carried Forward	170	12,104

	Cumulative	
	Number	£000's
Reposessed to date	904	80,290
Sold to date	(734)	(68,186)
Carried Forward	170	12,104

Repossession Sales Information

Average time Possession to Sale	91	Days
Average arrears at time of Sale	£4,063	

MIG Claim Status

	Number	£000's
MIG Claims made	199	1,396
MIG Claims outstanding	0	0

Average time claim to payment	36
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Trigger Events

There has been no debit to the AAA Principal Deficiency Ledger
 The Seller has not suffered an Insolvency Event
 The Seller is still the Servicer
 The Outstanding Principal balance is in excess of £25 billion

Proposed Changes

Abbey has requested Fitch Ratings to confirm the impact on the rating of the issued securities if the minimum required short term rating of Abbey as sterling account bank / GIC provider is changed to F1 from F1+. Once Fitch has completed its review of the appropriate documentation amendments, it expects to confirm that this change will have no effect on the rating of any of the securities issued by any of the Issuers. In addition, it has indicated that in the event that Abbey is downgraded below F1 then Abbey's obligations will either need to be guaranteed by a third party rated at least F1 or transferred to a counterparty rated at least F1, within 30 days of the downgrade, to prevent a downgrade by Fitch of any of the issued securities

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Contact Details

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<u>Notes</u>	<u>Deal</u>	<u>Rating (S&P/Moody's/Fitch)</u>	<u>Outstanding</u>	<u>Reference Rate</u>	<u>Margin</u>
Series 2 Class A	Holmes Financing No. 4	AAA/Aaa/AAA	€ 800,000,000		5.05%
Series 2 Class A	Holmes Financing No. 7	AAA/Aaa/AAA	\$1,250,000,000	3.14063%	0.15%
Series 2 Class A	Holmes Financing No. 8	AAA/Aaa/AAA	\$1,500,000,000	3.14063%	0.08%
Series 2 Class B	Holmes Financing No. 1	AA/Aa3/AA	\$34,500,000	3.14063%	0.41%
Series 2 Class B	Holmes Financing No. 4	AA/Aa3/AA	€ 35,800,000	2.13800%	0.40%
Series 2 Class B	Holmes Financing No. 6	AA/Aa3/AA	\$42,000,000	3.14063%	0.41%
Series 2 Class B	Holmes Financing No. 7	AA/Aa3/AA	\$37,500,000	3.14063%	0.35%
Series 2 Class B	Holmes Financing No. 8	AA/Aa3/AA	\$51,000,000	3.14063%	0.17%
Series 2 Class C	Holmes Financing No. 1	BBB/Baa2/BBB	\$45,000,000	3.14063%	1.15%
Series 2 Class C	Holmes Financing No. 4	BBB/Baa2/BBB	€ 53,800,000	2.13800%	1.45%
Series 2 Class C	Holmes Financing No. 6	BBB/Baa2/BBB	\$71,000,000	3.14063%	1.45%
Series 2 Class C	Holmes Financing No. 7	BBB/Baa2/BBB	\$63,750,000	3.14063%	0.80%
Series 2 Class C	Holmes Financing No. 8	BBB/Baa2/BBB	\$87,000,000	3.14063%	0.72%
Series 3 Class A	Holmes Financing No. 2	AAA/Aaa/AAA	£500,000,000	4.93063%	0.24%
Series 3 Class A	Holmes Financing No. 3	AAA/Aaa/AAA	€ 805,000,000	2.13800%	0.24%
Series 3 Class A	Holmes Financing No. 6	AAA/Aaa/AAA	€ 1,000,000,000	2.13800%	0.24%
Series 3 Class A	Holmes Financing No. 7	AAA/Aaa/AAA	\$500,000,000	3.14063%	0.23%
Series 3 Class A	Holmes Financing No. 8	AAA/Aaa/AAA	€ 990,000,000	2.13800%	0.15%
Series 3 Class A 1	Holmes Financing No. 5	AAA/Aaa/AAA	€ 600,000,000		4.25%
Series 3 Class A 2	Holmes Financing No. 5	AAA/Aaa/AAA	£500,000,000	4.93063%	0.23%
Series 3 Class A1	Holmes Financing No. 1	AAA/Aaa/AAA	£375,000,000	4.93063%	0.26%
Series 3 Class A1	Holmes Financing No. 4	AAA/Aaa/AAA	£550,000,000	4.93063%	0.23%
Series 3 Class A2	Holmes Financing No. 1	AAA/Aaa/AAA	€ 320,000,000	2.13800%	0.26%
Series 3 Class A2	Holmes Financing No. 4	AAA/Aaa/AAA	\$410,000,000	3.14063%	0.23%
Series 3 Class B	Holmes Financing No. 1	AA/Aa3/AA	£24,000,000	4.93063%	0.45%
Series 3 Class B	Holmes Financing No. 2	AA/Aa3/AA	£19,000,000	4.93063%	0.45%
Series 3 Class B	Holmes Financing No. 3	AA/Aa3/AA	€ 24,000,000	2.13800%	0.40%
Series 3 Class B	Holmes Financing No. 4	AA/Aa3/AA	\$34,500,000	3.14063%	0.44%
Series 3 Class B	Holmes Financing No. 5	AA/Aa3/AA	€ 53,000,000	2.13800%	0.40%
Series 3 Class B	Holmes Financing No. 6	AA/Aa3/AA	€ 34,000,000	2.13800%	0.50%
Series 3 Class B	Holmes Financing No. 7	AA/Aa3/AA	£15,000,000	4.93063%	0.50%
Series 3 Class B	Holmes Financing No. 8	AA/Aa3/AA	€ 34,000,000	2.13800%	0.27%
Series 3 Class C	Holmes Financing No. 1	BBB/Baa2/BBB	£30,000,000	4.93063%	1.60%
Series 3 Class C	Holmes Financing No. 2	BBB/Baa2/BBB	£25,000,000	4.93063%	1.50%
Series 3 Class C	Holmes Financing No. 3	BBB/Baa2/BBB	€ 50,000,000	2.13800%	1.50%
Series 3 Class C	Holmes Financing No. 4	BBB/Baa2/BBB	\$49,500,000	3.14063%	1.30%
Series 3 Class C	Holmes Financing No. 5	BBB/Baa2/BBB	€ 76,000,000	2.13800%	1.47%
Series 3 Class C	Holmes Financing No. 6	BBB/Baa2/BBB	€ 57,000,000	2.13800%	1.50%
Series 3 Class C	Holmes Financing No. 8	BBB/Baa2/BBB	€ 57,500,000	2.13800%	0.85%
Series 3 Class M	Holmes Financing No. 7	A/A2/A	£20,000,000	4.93063%	0.80%
Series 4 Class A	Holmes Financing No. 1	AAA/Aaa/AAA	£250,000,000		6.62%
Series 4 Class A	Holmes Financing No. 2	AAA/Aaa/AAA	€ 500,000,000	2.13800%	0.27%
Series 4 Class A	Holmes Financing No. 4	AAA/Aaa/AAA	CHF 850,000,000		3.50%
Series 4 Class A 1	Holmes Financing No. 6	AAA/Aaa/AAA	\$1,000,000,000	3.14063%	0.24%

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Series 4 Class A 1	Holmes Financing No. 7	AAA/Aaa/AAA	€ 500,000,000	2.13800%	0.26%
Series 4 Class A 1	Holmes Financing No. 8	AAA/Aaa/AAA	£900,000,000	4.93063%	0.15%
Series 4 Class A 2	Holmes Financing No. 6	AAA/Aaa/AAA	CHF 300,000,000		2.50%
Series 4 Class A 2	Holmes Financing No. 7	AAA/Aaa/AAA	£250,000,000	4.93063%	0.26%
Series 4 Class A 2	Holmes Financing No. 8	AAA/Aaa/AAA	\$500,000,000	3.14063%	0.14%
Series 4 Class B	Holmes Financing No. 1	AA/Aa3/AA	£11,000,000	4.93063%	0.62%
Series 4 Class B	Holmes Financing No. 2	AA/Aa3/AA	€ 21,000,000	2.13800%	0.50%
Series 4 Class B	Holmes Financing No. 4	AA/Aa3/AA	£11,000,000	4.93063%	0.43%
Series 4 Class B	Holmes Financing No. 6	AA/Aa3/AA	\$40,000,000	3.14063%	0.52%
Series 4 Class B	Holmes Financing No. 7	AA/Aa3/AA	€ 41,000,000	2.13800%	0.53%
Series 4 Class B	Holmes Financing No. 8	AA/Aa3/AA	£39,900,000	4.93063%	0.30%
Series 4 Class C	Holmes Financing No. 1	BBB/Baa2/BBB	£14,000,000	4.93063%	1.75%
Series 4 Class C	Holmes Financing No. 2	BBB/Baa2/BBB	€ 35,000,000	2.13800%	1.60%
Series 4 Class C	Holmes Financing No. 4	BBB/Baa2/BBB	£19,000,000	4.93063%	1.50%
Series 4 Class C	Holmes Financing No. 6	BBB/Baa2/BBB	\$69,000,000	3.14063%	1.55%
Series 4 Class C	Holmes Financing No. 8	BBB/Baa2/BBB	£68,000,000	4.93063%	0.90%
Series 4 Class M	Holmes Financing No. 7	A/A2/A	€ 56,000,000	2.13800%	0.80%
Series 5 Class A	Holmes Financing No. 6	AAA/Aaa/AAA	£500,000,000	4.93063%	0.24%
Series 5 Class B	Holmes Financing No. 6	AA/Aa3/AA	£17,000,000	4.93063%	0.52%
Series 5 Class C	Holmes Financing No. 6	BBB/Baa2/BBB	£29,000,000	4.93063%	1.55%

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Retired Class A Notes

Date Retired	Holmes 1	Holmes 2	Holmes 3	Holmes 4	Holmes 5	Holmes 6	Holmes 7	Holmes 8
02Q3	-	703	-	-	352	-	-	-
02Q4	-	-	-	-	352	-	-	-
03Q1	-	-	750	-	-	-	-	-
03Q2	-	-	-	-	-	-	-	-
03Q3	600	-	-	-	-	481	-	-
03Q4	-	176	-	191	-	481	-	-
04Q1	-	176	-	191	-	-	241	-
04Q2	-	176	-	191	-	-	241	-
04Q3	-	176	-	191	-	-	-	-
04Q4	-	-	-	-	698	-	-	-
05Q1	-	-	750	-	-	-	-	-
05Q2	-	-	-	-	-	801	-	1,001
05Q3	650	-	-	-	-	-	-	-

Outstanding Class A Notes

Expected Redemption	Holmes 1	Holmes 2	Holmes 3	Holmes 4	Holmes 5	Holmes 6	Holmes 7	Holmes 8
05Q3	-	-	-	-	-	-	-	-
05Q4	-	125	-	-	-	-	-	-
06Q1	-	125	-	-	-	-	803	-
06Q2	-	125	-	-	-	-	-	-
06Q3	-	125	500	1,340	-	-	-	-
06Q4	-	-	-	350	875	-	-	-
07Q1	-	-	-	-	-	-	161	812
07Q2	-	-	-	-	-	634	161	-
07Q3	575	-	-	-	-	-	-	-
07Q4	-	300	-	-	-	770	-	-
08Q1	-	-	-	-	-	-	-	-
08Q2	-	-	-	-	-	500	592	221
08Q3	-	-	-	-	-	-	-	221
08Q4	-	-	-	-	-	-	-	221
09Q1	-	-	-	-	-	-	-	1,171
09Q2	-	-	-	-	-	-	-	-
09Q3	-	-	-	-	-	-	-	-
09Q4	-	-	-	-	-	-	-	-
10Q1	-	-	-	-	-	-	-	-
10Q2	-	-	-	-	-	-	-	-
10Q3	250	-	-	-	-	-	-	-
10Q4	-	-	-	-	-	-	-	-

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