



UK Secured Funding Programmes

Langton Programme

Report Date:	31-Oct-14
Reporting Period:	01-Oct-14 to 31-Oct-14
Trust Calculation Date:	1-Nov-14

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MAIN PARTIES TO THE STRUCTURE, RATINGS AND TRIGGERS (IF APPLICABLE)

		Fitch/Moody's Long Term Rating	Fitch/Moody's Short Term Rating	Applicable Trigger (loss of)	Consequence
Issuer	Langton Securities (2008-1) plc Langton Securities (2010-1) plc Langton Securities (2010-2) plc				
Funding 1	Langton Funding (No. 1) Limited				
Mortgages Trustee	Langton Mortgages Trustee Limited				
Seller	Santander UK	A / A2	F1 / P-1	A - / A3 BBB- / Baa3 BBB- / Baa3 F2 / P-2 F2 / P-2	Requirement to establish an Issuer Liquidity Reserve Fund and fund it up to the Issuer Liquidity Reserve Amount (3% of the aggregate current balance of the Notes over the aggregate of amounts standing to the credit of the Issuer Reserve Fund). Adjustment to the calculation of the Minimum Seller Share (Factor X in the calculation increases to 4.2% of the greater of (a) the aggregate Current Balance of all Loans comprised in the Trust Property or (b) the deposits held by the Seller as at the date of notification to Borrowers of the transfer of the Loans to the Mortgages Trustee). Notice must be given to the Borrowers of the transfer of the equitable and beneficial interest in the Loans, but there is no need to perfect the assignment of the legal title to the Mortgages Trustee, unless the Fitch rating falls to below BBB-. If the rating is below BBB- by Fitch, legal title to the Loans and their Related Security needs to be assigned to the Mortgages Trustee within 20 business days. Independent auditors need to be appointed (and approved by the Rating Agencies) to determine whether the Loans and their Related Security comprised in the Trust Property complied with the representations and warranties as at the date such Loans were sold to the Mortgages Trustee. Seller unable to sell in new Loans into the Portfolio, Funding 1 unable to make Initial Contributions, Further Contributions or Refinancing Contributions.
Servicer	Santander UK	A / A2	F1 / P-1	F2 / P-2	The Servicer shall ensure that the Customer Files and Title Deeds relating to the Loans and their Related Security in the Portfolio are identified as distinct from the title deeds of other properties not forming part of the Portfolio.
Cash Manager	Santander UK	A / A2	F1 / P-1		
Each Start-up Loan Provider	Santander UK	A / A2	F1 / P-1		
Mortgages Trustee Account Bank	Santander UK	A / A2	F1 / P-1	A or F1 / P-1 (or such other ratings as may be acceptable to the Rating Agencies) BBB+ or F2 / P-2	Remedial action required – procuring guarantor with required ratings and obtaining confirmation from Ratings Agencies that outstanding Notes will not be downgraded. If remedial action is not taken, all amounts standing to the credit of the Mortgages Trustee GIC Account need to be transferred to an account held with a financial institution having the required ratings, unless the Rating Agencies confirm that the outstanding Notes would not be downgraded if such transfer is not made. All further direct debit instructions to debit accounts of Borrowers in respect of the Loans to be made to another bank rated at least F2 and BBB+ by Fitch / P-2 by Moody's or directly to the Mortgages Trustee GIC Account.
Funding 1 Account Bank	Santander UK	A / A2	F1 / P-1	A or F1 / P-1 (or such other ratings as may be acceptable to the Rating Agencies)	Remedial action required – procuring guarantor with required ratings and obtaining confirmation from Ratings Agencies that outstanding Notes will not be downgraded. If remedial action is not taken, all amounts standing to the credit of the Funding 1 Bank Accounts need to be transferred to an account held with a financial institution having the required ratings, unless the Rating Agencies confirm that the outstanding Notes would not be downgraded if such transfer is not made.
Each Issuer Account Bank	Santander UK	A / A2	F1 / P-1	A or F1 / P-1 (or such other ratings as may be acceptable to the Rating Agencies)	Remedial action required – procuring guarantor with required ratings and obtaining confirmation from Ratings Agencies that outstanding Notes will not be downgraded. If remedial action is not taken, all amounts standing to the credit of the Issuer Accounts need to be transferred to an account held with a financial institution having the required ratings, unless the Rating Agencies confirm that the outstanding Notes would not be downgraded if such transfer is not made.
Funding 1 Swap Provider	Santander UK	A / A2	F1 / P-1	A or F1 / A2 or P-1 (or A1 if no ST rating) BBB- or F3 / A3 or P-2 (or A3 if no ST rating)	Remedial action required - posting collateral or possibility of obtaining an eligible guarantor or replacement. Further remedial action required - posting / continuing to post collateral and obtaining an eligible guarantee or replacement.
Each Issuer Swap Provider	Abbey National Treasury Services plc	A / A2	F1 / P-1	A or F1 / A2 or P-1 (or A1 if no ST rating) BBB- or F3 / A3 or P-2 (or A3 if no ST rating)	Remedial action required - posting collateral or possibility of obtaining an eligible guarantor or replacement. Further remedial action required - posting / continuing to post collateral and obtaining an eligible guarantee or replacement.
Each Paying Agent and related roles	Citibank N.A., London Branch	A / A2	F1 / P-1		
Each Corporate Services Provider	Structured Finance Management Limited				
Jersey Corporate Services Provider	Sanne Corporate Services Limited				
Note Trustee and Issuer Security Trustee (Langton Securities 2010-2) Funding 1 Security Trustee	Citibank N.A., London Branch	A / A2	F1 / P-1		
Note Trustee and Issuer Security Trustee (Langton Securities 2008-1 and Langton Securities 2010-1)	Citicorp Trustee Company Limited				

The table above is a brief overview only. Investors are advised to consult the underlying Transaction Documents to understand the precise legal terms and conditions associated with the roles listed above and the rating triggers summarised above.

COLLATERAL REPORT

Mortgage Loan Profile	
Original number of Mortgage Loans in Pool	72,499
Original current value of Mortgage Loans in Pool	£ 7,496,212,047
Current number of Mortgage Loans in Pool	82,368
Current value of Mortgage Loans in Pool	£ 7,833,892,701
Weighted Average Yield (Pre-Swap)	3.688%

Trust Assets	
Current value of Mortgage Loans in Pool at 31 October 2014	£ 7,815,957,911
Last months Closing Trust Assets at 30 September 2014	£ 7,983,246,337
Mortgage collections - Interest	£ 25,170,956
Mortgage collections - Principal (Scheduled)	£ 69,000,139
Mortgage collections - Principal (Unscheduled)	£ 97,996,000
Principal Ledger as calculated on 01 November 2014	-
Funding Share as calculated on 01 November 2014	£ 7,030,997,124
Funding Share % as calculated on 01 November 2014	89.95695%
Seller Share as calculated on 01 November 2014	£ 784,960,787
Seller Share % as calculated on 01 November 2014	10.04305%
Minimum Seller Share (Amount) on 31 October 2014	-
X	£ 328,270,232
Y	£ 138,735,364
Z	-
Minimum Seller Share (Amount)	£ 467,005,596
Minimum Seller Share (% of Total)	5.97503%

Arrears Analysis of Non Repossessed Mortgage Loans	Number	Current balance (£)	Arrears (£)	By Number (%)	By current balance (%)
Less than 1 month in arrears	78,809	7,409,196,203.99	-	95.75%	94.67%
1<=2 months in arrears	1,299	149,332,221.51	1,098,629	1.58%	1.91%
2<=3 months in arrears	643	77,271,726.79	1,004,063	0.78%	0.99%
3<=4 months in arrears	411	50,267,662.42	892,248	0.50%	0.64%
4<=5 months in arrears	281	34,987,055.38	828,994	0.34%	0.45%
5<=6 months in arrears	192	24,012,702.16	692,214	0.23%	0.31%
6<=7 months in arrears	122	13,888,871.09	478,379	0.15%	0.18%
7<=8 months in arrears	109	12,978,968.35	521,937	0.13%	0.17%
8<=9 months in arrears	61	6,656,955.53	294,463	0.07%	0.09%
9<=10 months in arrears	46	4,620,464.62	231,718	0.06%	0.06%
10<=11 months in arrears	60	6,821,229.93	368,458	0.07%	0.09%
11<=12 months in arrears	44	4,465,260.69	271,093	0.05%	0.06%
More than 12 months in arrears	234	32,100,286.89	2,817,976	0.28%	0.41%
Total	82,311	7,826,599,609.35	9,500,172	100.00%	100.00%

Arrears are calculated in accordance with standard market practice in the UK. A mortgage is identified as being in arrears when, on any due date, the overdue amounts which were due on previous dates equal one or more full monthly payments and the total of arrears across all sub-accounts exceeds £150.

Arrears Capitalised	Number	Amount (£)
Capitalisation cases (In Month)	18	1,727,777
Capitalisation cases (Cumulative)	2,229	228,698,758

Includes properties in possession cases, cases no longer in arrears but excludes any loans repurchased from the portfolio or loans that have been redeemed since January 2008

Losses on Properties in Possession	Number	Loss Amount £
Total Loss on Sale Brought Forward	543	18,863,765
Losses Recorded this Period	10	508,531
Total Loss on Sale Carried Forward	553	19,372,296
Recoveries	63	52,761

Properties in Possession	Number	Current balance £
Total Properties in Possession Since Inception	808	107,549,143
Repossessed (In Month)	17	2,854,259
Sold (In Month)	15	2,894,820
Current Number in Possession	57	7,293,092
Total Properties Sold Since Inception	751	100,256,051

Product Breakdown (By Balance)	No of accounts	% by number	Current balance £	% by balance
Bank of England Base Rate Tracker Loans	26,798	32.53%	2,475,566,884	31.60%
Fixed Rate Loans	4,751	5.77%	364,552,128	4.65%
Discounted SVR Loans	520	0.63%	23,500,224	0.30%
Standard Variable Loans	50,186	60.93%	4,964,096,398	63.37%
Other	113	0.14%	6,177,067	0.08%
Unknown	0	0.00%	0	0.00%
Total	82,368	100.00%	7,833,892,701	100.00%

Payment Type (By Balance)	No of accounts	% by number	Current balance £	% by balance
Repayment	45,817	55.62%	3,077,828,857	39.29%
Interest only and Combined repayment & int-only	36,551	44.38%	4,756,063,844	60.71%
Other	0	0.00%	0	0.00%
Total	82,368	100.00%	7,833,892,701	100.00%

Use Of Proceeds (By Balance)	No of accounts	% by number	Current balance £	% by balance
House Purchase	32,110	38.98%	3,394,954,380	43.34%
Remortgage	50,258	61.02%	4,438,938,322	56.66%
Total	82,368	100.00%	7,833,892,701	100.00%

Analysis of Mortgage loan size at reporting date £	No of accounts	% by number	Current balance £	% by balance
0 to <=50,000	27,377	33.24%	703,306,616	8.98%
>50,000 to <=100,000	23,528	28.56%	1,729,967,973	22.08%
>100,000 to <=150,000	15,948	19.36%	1,954,852,381	24.95%
>150,000 to <=200,000	8,158	9.90%	1,395,300,349	17.82%
>200,000 to <=250,000	3,707	4.50%	818,760,189	10.45%
>250,000 to <=300,000	1,672	2.03%	454,456,077	5.80%
>300,000 to <=350,000	851	1.03%	273,332,496	3.49%
>350,000 to <=400,000	436	0.53%	161,264,959	2.06%
>400,000 to <=450,000	261	0.32%	110,202,784	1.41%
>450,000 to <=500,000	185	0.22%	87,645,826	1.12%
>500,000 to <=550,000	113	0.14%	58,206,615	0.74%
>550,000 to <=600,000	44	0.05%	25,139,665	0.32%
>600,000 to <=650,000	37	0.04%	23,126,458	0.30%
>650,000 to <=700,000	18	0.02%	11,970,299	0.15%
>700,000 to <=750,000	18	0.02%	12,991,991	0.17%
>750,000 to <=800,000	6	0.01%	4,621,079	0.06%
>800,000 to <=850,000	5	0.01%	4,062,848	0.05%
>850,000 to <=900,000	1	0.00%	862,606	0.01%
>900,000 to <=950,000	2	0.00%	1,800,960	0.02%
>950,000 to <=1,000,000	0	0.00%	0	0.00%
> 1,000,000	1	0.00%	1,000,528	0.01%
Total	82,368	100.00%	7,833,892,701	100.00%

As at the report date, the maximum loan size was £ 1,000,528.45, the minimum loan size was £ -588.40 and the average loan size was £ 95,108.45.

Substitution, redemptions and repurchases	Number of accounts this period	Current balance this period (£)
Substitution & Top up	0	0
Redeemed this period	1,073	114,980,428
Repurchases this period	460	52,307,998

CPR Analysis*	1 Month (%)	1 Month Annualised (%)	3 Month Average (%)	3 Month Annualised (%)	12 Month Average (%)
Total (including unscheduled repayments and repurchases from the trust)					
Current month	2.09%	22.41%	2.16%	23.55%	24.70%
Previous month	2.33%	24.60%	2.21%	24.00%	24.79%
Unscheduled repayments and repurchases from the trust only					
Current month	1.23%	13.78%	1.30%	14.73%	15.21%
Previous month	1.46%	16.17%	1.36%	15.36%	15.51%

*As of February 2014 the definitions and calculations for CPR/PPR have been amended to align the reporting between all Santander UK secured funding structures.

Standard Variable Rate - Applicable to underwritten Santander UK mortgages	
Existing Borrowers SVR	4.74%
Effective Date Of Change	Oct-2012
Previous Existing Borrowers SVR	4.24%
Effective Date of Change	Mar-2009

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Remaining Term	Number of accounts	% by number	Current balance £	% by balance
0 to <5	13,751	16.69%	724,435,020	9.25%
>= 5 to < 10	17,126	20.79%	1,256,496,240	16.04%
>= 10 to < 15	22,718	27.58%	2,248,055,815	28.70%
>=15 to < 20	19,622	23.82%	2,509,669,039	32.04%
>= 20 to < 25	5,052	6.13%	609,066,595	7.77%
>= 25 to < 30	3,104	3.77%	375,712,973	4.80%
>= 30 to < 35	975	1.18%	108,306,421	1.38%
>= 35 to < 40	20	0.02%	2,150,598	0.03%
>= 40 to < 45	-	0.00%	-	0.00%
Total	82,368	100.00%	7,833,892,701	100.00%

As at the report date, the maximum remaining term for a loan was 451.00 months, the minimum remaining term was 0.00 months and the weighted average remaining term was 168.92 months.

Indexed Current Loan to Value Using current capital balance and HPI indexed latest valuation	Number of accounts	% by number	Current balance £	% by balance
>0% <=25%	22,562	27.39%	675,979,055	8.63%
>25% <=50%	22,600	27.44%	1,790,499,811	22.86%
>50% <=75%	23,548	28.59%	3,081,622,010	39.34%
>75% <=80%	3,802	4.62%	585,284,910	7.47%
>80% <=85%	3,321	4.03%	552,528,568	7.05%
>85% <=90%	2,917	3.54%	507,624,440	6.48%
>90% <=95%	2,036	2.47%	362,807,243	4.63%
>95%	1,545	1.88%	277,555,109	3.54%
Unknown	37	0.04%	(8,445)	0.00%
Total	82,368	100.00%	7,833,892,701	100.00%

As at the report date, the maximum indexed LTV was 247.87, the minimum indexed LTV was 0.00 and the weighted average indexed LTV was 60.18.

Seasoning	Number of accounts	% by number	Current balance £	% by balance
0 to <6	-	0.00%	-	0.00%
>= 6 to < 12	-	0.00%	-	0.00%
>= 12 to < 18	-	0.00%	-	0.00%
>= 18 to < 24	-	0.00%	-	0.00%
>= 24 to < 30	-	0.00%	-	0.00%
>= 30 to < 36	-	0.00%	-	0.00%
>= 36 to < 42	-	0.00%	-	0.00%
>= 42 to < 48	-	0.00%	-	0.00%
>=48 to < 54	1,435	1.74%	156,594,891.83	2.00%
>=54 to < 60	2,084	2.53%	223,462,565.31	2.85%
>= 60 to < 66	2,328	2.83%	225,934,041.33	2.88%
>= 66 to < 72	1,684	2.04%	182,893,219.52	2.33%
>= 72 to < 78	2,338	2.84%	320,781,274.93	4.09%
>= 78 to < 84	4,911	5.96%	671,279,115.59	8.57%
>= 84 to < 90	10,550	12.81%	1,297,306,845.46	16.56%
>= 90 to < 96	7,606	9.23%	870,932,170.58	11.12%
>= 96 to < 102	7,743	9.40%	798,157,312.47	10.19%
>= 102 to < 108	5,905	7.17%	563,986,738.19	7.20%
>= 108 to < 114	5,014	6.09%	456,654,962.10	5.83%
>= 114 to < 120	3,760	4.56%	301,136,962.80	3.84%
>= 120 to < 126	4,363	5.30%	335,670,525.24	4.28%
>= 126 to < 132	4,737	5.75%	340,824,831.33	4.35%
>= 132 to < 138	4,402	5.34%	309,279,036.54	3.95%
>= 138 to < 144	3,764	4.57%	234,862,928.74	3.00%
>= 144 to < 150	3,338	4.05%	190,878,647.96	2.44%
>= 150 to < 156	2,133	2.59%	119,781,440.20	1.53%
>= 156 to < 162	1,939	2.35%	108,775,893.98	1.39%
>= 162 to < 168	639	0.78%	36,402,306.87	0.46%
>= 168 to < 174	474	0.58%	27,866,108.26	0.36%
>= 174 to < 180	304	0.37%	15,855,546.54	0.20%
>= 180	917	1.11%	44,575,335.60	0.57%
Total	82,368	100.00%	7,833,892,701	100.00%

As at the report date, the maximum seasoning for a loan was 230.00 months, the minimum seasoning was 50.00 months and the weighted average seasoning was 100.35 months.

Loan to Value at Last Valuation Using current capital balance and unindexed latest valuation	Number of accounts	% by number	Current balance £	% by balance
>0% <=25%	18,608	22.59%	483,900,300	6.18%
>25% <=50%	20,692	25.12%	1,483,361,825	18.94%
>50% <=75%	25,567	31.04%	3,084,718,370	39.38%
>75% <=80%	5,482	6.66%	824,829,694	10.53%
>80% <=85%	3,976	4.83%	634,263,920	8.10%
>85% <=90%	3,630	4.41%	622,676,513	7.95%
>90% <=95%	2,458	2.98%	423,672,498	5.41%
>95%	1,935	2.35%	275,385,969	3.52%
Unknown	20	0.02%	1,083,612	0.01%
Total	82,368	100.00%	7,833,892,701	100.00%

As at the report date, the maximum unindexed LTV was 277.35, the minimum unindexed LTV was 0.00 and the weighted average unindexed LTV was 63.81.

Original Loan to Value	Number of accounts	% by number	Current balance £	% by balance
>0% <=25%	6,381	7.75%	232,560,777	2.97%
>25% <=50%	18,895	22.95%	1,086,726,600	13.87%
>50% <=75%	28,489	34.60%	2,830,009,735	36.13%
>75% <=80%	6,864	8.34%	855,112,185	10.92%
>80% <=85%	6,344	7.70%	846,503,624	10.81%
>85% <=90%	9,002	10.93%	1,225,085,196	15.64%
>90% <=95%	6,373	7.74%	756,810,974	9.66%
>95%	-	0.00%	-	0.00%
Unknown	20	0.02%	1,083,612	0.01%
Total	82,368	100.02%	7,833,892,701	100.00%

As at the report date, the maximum original LTV was 95.00, the minimum LTV at origination was 0.13 and the weighted average LTV at origination was 69.36.

Geographical Analysis By Region	Number of accounts	% by number	Current balance £	% by balance
East Anglia	3,052	3.71%	277,201,317	3.54%
East Midlands	3,629	4.41%	295,953,014	3.78%
Greater London	15,126	18.36%	1,943,192,152	24.80%
Northern England	3,298	4.00%	222,414,891	2.84%
North West	11,090	13.46%	841,083,820	10.74%
South East	17,031	20.68%	1,877,550,592	23.97%
South West	6,480	7.87%	649,767,546	8.29%
West Midlands	5,173	6.28%	416,616,642	5.32%
Yorkshire & Humberside	5,767	7.00%	416,529,375	5.32%
Scotland	4,772	5.79%	326,812,859	4.17%
Wales	3,910	4.75%	287,562,160	3.67%
Northern Ireland	3,040	3.69%	279,208,332	3.56%
Total	82,368	100.00%	7,833,892,701	100.00%

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LOAN NOTE REPORT

Closing date		Series 2010-1 Notes																	
01/10/2010																			
2010-1	ISIN	Current Ratings Moody's/Fitch	Current Ratings Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a. %	Current interest rate p.a. %	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type		
A1	XS054217109	Aaa/AAA	Aaa/AAA	GBP	n/a	2,125,000,000	(2,125,000,000)	-	3M GBP LIBOR	1.25%	-	-	-	-	-	Dec-2015	Dec-2054	Sched AM	
A2	XS054217794	Aaa/AAA	Aaa/AAA	GBP	n/a	2,125,000,000	(2,125,000,000)	-	3M GBP LIBOR	1.25%	-	-	-	-	-	Dec-2015	Dec-2054	Sched AM	
A3	XS054218172	Aaa/AAA	Aaa/AAA	GBP	n/a	2,125,000,000	(2,125,000,000)	-	3M GBP LIBOR	1.25%	-	-	-	-	-	Dec-2015	Dec-2054	Sched AM	
A4	XS054218593	Aaa/AAA	Aaa/AAA	GBP	n/a	2,125,000,000	(1,170,000,000)	955,000,000	3M GBP LIBOR	1.25%	1.81650%	18/09/2014-18/12/2014	12/18/2014	4,325,012	Dec-2015	Dec-2054	Sched AM		
A5	XS054218842	Aaa/AAA	Aaa/AAA	GBP	n/a	400,000,000	0	400,000,000	3M GBP LIBOR	1.25%	1.81650%	18/09/2014-18/12/2014	12/18/2014	1,811,523	Mar-2016	Dec-2054	P-Through		
A6	XS054219063	Aaa/AAA	Aaa/AAA	GBP	n/a	2,500,000,000	(2,500,000,000)	-	3M GBP LIBOR	1.25%	-	-	-	-	-	Dec-2015	Dec-2054	Sched AM	
A7	XS054219220	Aaa/AAA	Aaa/AAA	GBP	n/a	2,500,000,000	(2,500,000,000)	-	3M GBP LIBOR	1.25%	-	-	-	-	-	Dec-2015	Dec-2054	Sched AM	
A8	XS054219493	Aaa/AAA	Aaa/AAA	GBP	n/a	2,500,000,000	(2,500,000,000)	-	3M GBP LIBOR	1.25%	-	-	-	-	-	Dec-2015	Dec-2054	Sched AM	
A9	XS054219816	Aaa/AAA	Aaa/AAA	GBP	n/a	2,500,000,000	(1,915,000,000)	587,000,000	3M GBP LIBOR	1.25%	1.81650%	18/09/2014-18/12/2014	12/18/2014	2,658,410	Mar-2016	Dec-2054	Sched AM		
A10	XS054220319	Aaa/AAA	Aaa/AAA	GBP	n/a	1,546,000,000	(1,156,000,000)	393,000,000	3M GBP LIBOR	1.25%	1.81650%	18/09/2014-18/12/2014	12/18/2014	1,776,332	Dec-2015	Dec-2054	P-Through		
Z1	XS054220665	NR	NR	GBP	n/a	1,385,715,000	(1,142,714,790)	243,000,210	3M GBP LIBOR	0.90%	1.46650%	18/09/2014-18/12/2014	12/18/2014	888,458	Mar-2016	Dec-2054	P-Through		
Z2	XS054221390	NR	NR	GBP	n/a	1,742,774,000	(1,441,773,986)	301,000,014	3M GBP LIBOR	0.90%	1.46650%	18/09/2014-18/12/2014	12/18/2014	1,100,518	Mar-2016	Dec-2054	P-Through		

All bonds are listed on the London Stock Exchange unless designated otherwise

2010-1 Credit Enhancement	Total (£)	% of Total	Current note subordination	Subordination + Reserve Fund
Class A1 Notes	-	-	-	-
Class A2 Notes	-	-	-	-
Class A3 Notes	-	-	-	-
Class A4 Notes	955,000,000	33.17%	18.90%	20.23%
Class A5 Notes	400,000,000	13.89%	18.90%	20.23%
Class A6 Notes	-	-	-	-
Class A7 Notes	-	-	-	-
Class A8 Notes	-	-	-	-
Class A9 Notes	587,000,000	20.39%	18.90%	20.23%
Class A10 Notes	393,000,000	13.65%	18.90%	20.23%
Class Z1 Notes	243,000,210	8.44%	0.00%	0.00%
Class Z2 Notes	301,000,014	10.46%	0.00%	0.00%
	2,879,000,224	100%		
Issuer Reserve Fund Requirement*	38,330,000	1.33%		

*Each issuer is entitled to its pro rata share of Funding Reserve

Langton 2010-1 Reserve Fund	
Balance Brought Forward	£38,330,000
Drawings	-
Top Up	-
Balance Carried Forward	£38,330,000

Excess Spread 2010-1	
Excess Spread for the period ended 18 September 14 Annualised	1.85%

Excess spread is calculated on each quarterly interest payment date and includes all payments lower in priority than the credit to the Class Z PDL

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LOAN NOTE REPORT

Closing date		Series 2010-2 Notes																
2010-2	ISIN	Current Ratings Moody's/Fitch	Current Ratings Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type	
A1	XS0548535565	Aaa/AAA	Aaa/AAA	USD	0.6305	1,600,000,000	(1,600,000,000)	-	3M USD LIBOR	1.40%	-	-	-	-	Jun-2014	Dec-2054	Sched AM	
A2	XS0548536290	Aaa/AAA	Aaa/AAA	USD	0.6305	5,400,000,000	(5,400,000,000)	-	3M USD LIBOR	1.00%	-	-	-	-	Sep-2015	Dec-2054	Sched AM	
A3	XS0548540052	Aaa/AAA	Aaa/AAA	EUR	0.8740	1,100,000,000	(890,000,000)	210,000,000	3M EURIBOR	1.00%	1.08100%	18/09/2014-18/12/2014	12/18/2014	573,831	Mar-2015	Dec-2054	P-through	
A4	XS0548542777	Aaa/AAA	Aaa/AAA	GBP	n/a	300,000,000	(135,000,000)	165,000,000	3M GBP LIBOR	1.00%	1.56650%	18/09/2014-18/12/2014	12/18/2014	644,411	Mar-2016	Dec-2054	P-through	
Z	XS0548544120	NR	NR	GBP	n/a	1,040,979,000	(595,979,000)	445,000,000	3M GBP LIBOR	0.90%	1.46650%	18/09/2014-18/12/2014	12/18/2014	1,627,011	Mar-2016	Dec-2054	P-through	

Closing date		Series 2011-2 Notes																
2011-2	ISIN	Current Ratings Moody's/Fitch	Current Ratings Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type	
A1	XS0654644201	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(6,500,000)	243,500,000	1M USD LIBOR	1.58%	1.73700%	20/10/2014-18/11/2014	18/11/2014	340,717	Sep-2016	Dec-2054	P-Through	
A2	XS0654644623	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(6,000,000)	244,000,000	1M USD LIBOR	1.53%	1.68700%	20/10/2014-18/11/2014	18/11/2014	331,589	Sep-2016	Dec-2054	P-Through	
A3	XS0654645273	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(5,500,000)	244,500,000	1M USD LIBOR	1.48%	1.63700%	20/10/2014-18/11/2014	18/11/2014	322,421	Sep-2016	Dec-2054	P-Through	
A4	XS0654645513	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(5,000,000)	245,000,000	1M USD LIBOR	1.43%	1.58700%	20/10/2014-18/11/2014	18/11/2014	313,212	Sep-2016	Dec-2054	P-Through	
A5	XS0654645604	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(6,500,000)	243,500,000	1M USD LIBOR	1.58%	1.73700%	20/10/2014-18/11/2014	18/11/2014	340,717	Sep-2016	Dec-2054	P-Through	
A6	XS0654645164	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(6,000,000)	244,000,000	1M USD LIBOR	1.53%	1.68700%	20/10/2014-18/11/2014	18/11/2014	331,589	Dec-2016	Dec-2054	P-Through	
A7	XS0654646677	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(5,500,000)	244,500,000	1M USD LIBOR	1.48%	1.63700%	20/10/2014-18/11/2014	18/11/2014	322,421	Dec-2016	Dec-2054	P-Through	
A8	XS0654646834	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(4,500,000)	245,500,000	1M USD LIBOR	1.43%	1.58700%	20/10/2014-18/11/2014	18/11/2014	313,851	Dec-2016	Dec-2054	P-Through	
A9	XS0654647212	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(4,500,000)	245,500,000	1M USD LIBOR	1.38%	1.53700%	20/10/2014-18/11/2014	18/11/2014	303,963	Dec-2016	Dec-2054	P-Through	
Z	XS0654656250	NR	NR	GBP	n/a	255,000,000	(134,500,000)	120,500,000	3M GBP LIBOR	0.90%	1.46650%	18/09/2014-18/12/2014	18/12/2014	440,573	Dec-2016	Dec-2054	P-Through	

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2010-2 / 2011-2 Credit Enhancement	Total (£)	% of Total	Current note subordination	Subordination + Reserve Fund
2010-2				
Class A1 Notes	-	-	-	-
Class A2 Notes	-	-	-	-
Class A3 Notes	163,540,000	9.00%	24.65%	27.07%
Class A4 Notes	165,000,000	7.19%	24.65%	27.07%
Class Z Notes	445,000,000	19.39%	0.00%	0.00%
2011-2				
Class A1 Notes	152,796,250	6.66%	24.65%	27.07%
Class A2 Notes	153,110,000	6.67%	24.65%	27.07%
Class A3 Notes	153,423,750	6.69%	24.65%	27.07%
Class A4 Notes	153,737,500	6.70%	24.65%	27.07%
Class A5 Notes	152,796,250	6.66%	24.65%	27.07%
Class A6 Notes	153,110,000	6.67%	24.65%	27.07%
Class A7 Notes	153,423,750	6.69%	24.65%	27.07%
Class A8 Notes	154,051,250	6.71%	24.65%	27.07%
Class A9 Notes	154,051,250	6.71%	24.65%	27.07%
Class Z Notes	120,500,000	5.25%	0.00%	0.00%
	2,294,540,000	100%		
Issuer Reserve Fund Requirement*	£55,680,000	2.43%		

*Each issuer is entitled to its pro rata share of Funding Reserve

Langton 2010-2 / 2011-2 Reserve Fund	
Balance Brought Forward	£55,680,000
Drawings	
Top Up	
Balance Carried Forward	£55,680,000

Excess Spread 2010-2 / 2011-2	
Excess Spread for the period ended 18 September 14 Annualised	2.04%

Excess spread is calculated on each quarterly interest payment date and includes all payments lower in priority than the credit to the Class Z PDL.

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LOAN NOTE REPORT

Closing date		23/03/2011		Series 2011-1 Notes															
2011-1	ISIN	Current Ratings Moody's/Pfich	Current Ratings Moody's/Pfich	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a. %	Current interest rate p.a. %	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type		
A1	XS0607443198	Aaa/AAA	Aaa/AAA	EUR	0.8685	1,152,000,000	(795,000,000)	357,000,000	3M EURIBOR	1.25%	1.33100%	18/09/2014-18/12/2014	12/18/2014	1,201,117	Mar-2015	Dec-2054	P-Through		
A2	XS0607449559	Aaa/AAA	Aaa/AAA	GBP	n/a	1,250,640,000	(282,193,000)	968,447,000	3M GBP LIBOR	0.70%	1.26950%	18/09/2014-18/12/2014	12/18/2014	3,057,944	Mar-2016	Dec-2054	P-Through		
A3	XS0607450136	Aaa/AAA	Aaa/AAA	GBP	n/a	2,500,000,000	(2,500,000,000)	-	3M GBP LIBOR	1.20%	-	-	-	-	Feb-2012	Dec-2054	Sched-AM		
A4	XS0607450649	Aaa/AAA	Aaa/AAA	GBP	n/a	2,500,000,000	(2,500,000,000)	-	3M GBP LIBOR	1.20%	-	-	-	-	Feb-2012	Dec-2054	Sched-AM		
A5	XS0607451027	Aaa/AAA	Aaa/AAA	GBP	n/a	2,500,000,000	(2,500,000,000)	-	3M GBP LIBOR	1.20%	-	-	-	-	Feb-2012	Dec-2054	Sched-AM		
A6	XS0607452009	Aaa/AAA	Aaa/AAA	GBP	n/a	2,500,000,000	(2,500,000,000)	-	3M GBP LIBOR	1.20%	-	-	-	-	Feb-2012	Dec-2054	Sched-AM		
A7	XS0607452181	Aaa/AAA	Aaa/AAA	GBP	n/a	1,750,000,000	(1,570,000,000)	180,000,000	3M GBP LIBOR	1.20%	1.76650%	18/09/2014-18/12/2014	12/18/2014	792,747	Dec-2015	Dec-2054	Sched-AM		
Z	XS0607452348	NR	NR	GBP	n/a	2,500,000,000	(2,095,999,993)	403,000,007	3M GBP LIBOR	0.90%	1.46650%	18/09/2014-18/12/2014	12/18/2014	1,473,451	Dec-2016	Dec-2054	P-Through		

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2011-1 Credit Enhancement	Total (£)	% of Total	Current note subordination	Subordination + Reserve Fund
Class A1 Notes	310,054,500	16.66%	21.65%	24.04%
Class A2 Notes	968,447,000	52.03%	21.65%	24.04%
Class A3 Notes	-	-	-	-
Class A4 Notes	-	-	-	-
Class A5 Notes	-	-	-	-
Class A6 Notes	-	-	-	-
Class A7 Notes	180,000,000	9.67%	21.65%	24.04%
Class Z Notes	403,000,007	21.65%	-	-
	1,861,501,507	100%		
Issuer Reserve Fund Requirement*	£44,490,000	2.39%		

*Each issuer is entitled to its pro rata share of Funding Reserve

Langton 2011-1 Reserve Fund	
Balance Brought Forward	£44,490,000
Drawings	£0
Top Up	£0
Balance Carried Forward	£44,490,000

Excess Spread 2011-1	
Excess Spread for the period ended 18 September 14 Annualised	1.99%

Excess spread is calculated on each quarterly interest payment date and includes all payments lower in priority than the credit to the Class Z PDL.

FUNDING 1

Interest shortfall in period	£0
Cumulative interest shortfall	£0
Principal shortfall in period	£0
Cumulative principal shortfall	£0
Cumulative net loss	£0
Excess principal paid in current period	£0

Funding 1 Reserve Fund	
Balance Brought Forward	£20,450,000
Drawings	
Top Up	
Balance Carried Forward	£20,450,000

Funding 1 Principal Ledger	£0
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Excess Spread Total for all Issuer vehicles	
Excess Spread for the period ended 18 September 14 Annualised	1.99%

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WATERFALLS

MORTGAGES TRUSTEE REVENUE WATERFALL		MORTGAGES TRUSTEE PRINCIPAL WATERFALL		FUNDING REVENUE WATERFALL		FUNDING PRINCIPAL WATERFALL	
Mortgages Trustee Fees	0.00	Funding	0.00	Funding Security Trustee Fees	0.00	Repayment of AAA loan tranches	0.00
Other third party payments	0.00			Other third party payments	0.00	Repayment of AA loan tranches	0.00
						Repayment of A loan tranches	0.00
		Seller	166,389,026.43			Repayment of BBB loan tranches	0.00
Servicer Fees	542,423.31			Cash Manager Fees	0.00		
Cash Manager Fees	0.00			Funding 1 Corporate Services Fees	0.00		
Mortgages Trustee Corporate Services Fees	0.00			Account Bank Fees etc	0.00	Repayment of NR loan tranches	0.00
Account Bank Fees	0.00						
				Payment to Funding 1 Swap Provider	0.00	Credit to Cash Accumulation Ledger	0.00
Funding 1	21,692,584.87						
Seller	2,935,947.66			Payments due and payable under the Intercompany loan agreement (other than principal and the funding start-up loan)	0.00		
				Credit to Funding 1 reserve ledger	0.00		
				Funding 1 issuer post reserve payments	0.00		
				Further payments to Funding 1 issuers	0.00		
				Excluded Swap Payments and other fees under the Intercompany Loan Agreement	0.00		
				Retained amounts	0.00		
				Deferred Consideration	0.00		
				Balance to Funding 1	0.00		

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WATERFALLS

ISSUER 2011-1 REVENUE WATERFALL			ISSUER 2010-1 REVENUE WATERFALL			ISSUER 2010-2/2011-2 REVENUE WATERFALL		
(a)	Issuer Security Trustee Fees Note Trustee Fees Agent bank fees etc.	0.00 0.00 0.00	(a)	Issuer Security Trustee Fees Note Trustee Fees Agent bank fees etc.	0.00 0.00 0.00	(a)	Issuer Security Trustee Fees Note Trustee Fees Agent bank fees etc.	0.00 0.00 0.00
(b)	Other third party payments	0.00	(b)	Other third party payments	0.00	(b)	Other third party payments	0.00
(c)	Issuer Cash Manager Fees Issuer Corporate Services Fees Issuer Account Bank Fees	0.00 0.00 0.00	(c)	Issuer Cash Manager Fees Issuer Corporate Services Fees Issuer Account Bank Fees	0.00 0.00 0.00	(c)	Issuer Cash Manager Fees Issuer Corporate Services Fees Issuer Account Bank Fees	0.00 0.00 0.00
(d)	Interest on Class A notes (including payments to Class A Issuer Swap Providers)	0.00 0.00	(d)	Interest on Class A notes (including payments to Class A Issuer Swap Providers)	0.00 0.00	(d)	Interest on Class A notes (including payments to Class A Issuer Swap Providers)	0.00 0.00
(e)	Credit to the AAA principal deficiency ledger	0.00	(e)	Credit to the AAA principal deficiency ledger	0.00	(e)	Credit to the AAA principal deficiency ledger	0.00
(f)	Credit to issuer reserve fund	0.00	(f)	Credit to issuer reserve fund	0.00	(f)	Credit to issuer reserve fund	0.00
(g)	Credit to class Z principal deficiency ledger	0.00	(g)	Credit to class Z principal deficiency ledger	0.00	(g)	Credit to class Z principal deficiency ledger	0.00
(h)	Interest on Class Z notes	0.00	(h)	Interest on Class Z notes	0.00	(h)	Interest on Class Z notes	0.00
(i)	Excluded Issuer Swap Payments	0.00	(i)	Excluded Issuer Swap Payments	0.00	(i)	Excluded Issuer Swap Payments	0.00
(j)	Issuer profit	0.00	(j)	Issuer profit	0.00	(j)	Issuer profit	0.00
(k)	Repayment of the issuer start-up loan	0.00	(k)	Repayment of the issuer start-up loan	0.00	(k)	Repayment of the issuer start-up loan	0.00
(l)	Balance payable to the issuer	0.00	(l)	Balance payable to the issuer	0.00	(l)	Balance payable to the issuer	0.00
ISSUER 2011-1 PRINCIPAL WATERFALL			ISSUER 2010-1 PRINCIPAL WATERFALL			ISSUER 2010-2/2011-2 PRINCIPAL WATERFALL		
(a)	Repayment of Class A Notes (including principal payments to class A swap providers)	0.00 0.00	(a)	Repayment of Class A Notes	0.00	(a)	Repayment of Class A Notes (including principal payments to class A swap providers)	0.00 0.00
(b)	Repayment of Class Z Notes	0.00	(b)	Repayment of Class Z Notes	0.00	(b)	Repayment of Class Z Notes	0.00

SWAP PAYMENTS

Note	Counterparty	Currency Notional	Receive Reference Rate	Receive margin	Receive Rate	Interest Received	Principal Received	£ Notional	Pay reference rate	Pay margin	Pay rate	Interest Paid	Principal Paid
2010-2T2 A1	ANTS	243,500,000	1M USD LIBOR	1.5800%	1.7335%	375,206.44	0	152,796,250	3M GBP LIBOR	1.3200%	0.0000%	0	0
2010-2T2 A2	ANTS	244,000,000	1M USD LIBOR	1.5300%	1.6835%	365,132.44	0	153,110,000	3M GBP LIBOR	1.2700%	0.0000%	0	0
2010-2T2 A3	ANTS	244,500,000	1M USD LIBOR	1.4800%	1.6335%	355,014.00	0	153,423,750	3M GBP LIBOR	1.2200%	0.0000%	0	0
2010-2T2 A4	ANTS	245,000,000	1M USD LIBOR	1.4300%	1.5835%	344,851.11	0	153,737,500	3M GBP LIBOR	1.1700%	0.0000%	0	0
2010-2T2 A5	ANTS	243,500,000	1M USD LIBOR	1.5800%	1.7335%	375,206.44	0	152,796,250	3M GBP LIBOR	1.3200%	0.0000%	0	0
2010-2T2 A6	ANTS	244,000,000	1M USD LIBOR	1.5300%	1.6835%	365,132.44	0	153,110,000	3M GBP LIBOR	1.2700%	0.0000%	0	0
2010-2T2 A7	ANTS	244,500,000	1M USD LIBOR	1.4800%	1.6335%	355,014.00	0	153,423,750	3M GBP LIBOR	1.2200%	0.0000%	0	0
2010-2T2 A8	ANTS	245,500,000	1M USD LIBOR	1.4300%	1.5835%	345,554.89	0	154,051,250	3M GBP LIBOR	1.1700%	0.0000%	0	0
2010-2T2 A9	ANTS	245,500,000	1M USD LIBOR	1.3800%	1.5335%	334,643.78	0	154,051,250	3M GBP LIBOR	1.1200%	0.0000%	0	0

COLLATERAL

Note	Collateral Postings	Counterparty

There were no collateral posted during the Reporting Period 01-Oct-14 to 31-Oct-14

TRIGGER EVENTS	
Asset	
Amount debited to AAA principal deficiency sub ledger (Funding programme notes outstanding)	None
Non Asset	
Insolvency event occurs in relation to Seller.	None
Sellers role as administrator terminated & new administrator is not appointed within 60 days.	None
The then current Seller Share is less than the adjusted Minimum Seller Share for two consecutive Trust Calculation Dates.	None
The aggregate outstanding principal balance of loans in the Trust is less than the required loan balance on two consecutive Trust Calculation Dates.	None
Full details of all trigger events can be found within the Langton Securities (2011-2) plc offering circular	

Notes

- 1 Current value of mortgages**
Includes all amounts of principal, interest and fees as yet unpaid by the borrower. Current Value of Mortgage Loans in Pool in 'Mortgage Loan Profile' and 'Trust Asset' is different due to the 'Mortgage Loan Profile' value including the accrued interest over the reporting period.
- 2 Funding Share**
The percentage funding share is calculated net of accrued interest.
- 3 Remaining term**
This is the remaining term of the loan at the report date in months.
- 4 Product breakdown**
Bank of England Base Rate Tracker Loans includes loans issued at a discount or premium to base rate.
All loans in the Discount category are linked to SVR.
- 5 Payment Type**
Most loans that are not fully repayment mortgages comprise an interest only portion, on which there are no scheduled principal repayments and a repayment portion for which there is a scheduled amortisation.
- 6 Loan to Value (LTV) at Last Valuation**
Prior to 2008, further advances may be made on existing loans based on the indexed LTV without carrying out a formal valuation. This occasionally gives rise to the unindexed LTV recording an unrealistically high LTV. Indexed and unindexed LTVs include a all further advances on a loan - but exclude
- 7 Defaults**
For the purposes of the Bank of England Market Notice dated 30th November 2010 "defaults" is defined as properties having been taken into possession.
- 8 1 month CPR**
On any trust calculation date, the total principal receipts received during the immediately preceding trust calculation period divided by the aggregate current balance of the loans comprised in the trust property calculated on the previous trust calculation date in respect of the previous trust calculation
- 9 1 month annualised CPR**
Calculated as $1 - ((1 - R) ^ 12)$ where R is (i) total principal receipts received scheduled and unscheduled during the relevant period, divided by (ii) the aggregate outstanding principal balance of the loans in the expected portfolio as at the start of that period.
- 10 3 month average CPR**
The total principal receipts received during the immediately preceding trust calculation period for the last 3 months divided by the average aggregate current balance of the last 3 months of the loans comprised in the trust property.
- 11 3 month annualised CPR**
Calculated as $1 - ((1 - R) ^ 4)$ where R is (i) total principal receipts received scheduled and unscheduled during the relevant period, divided by (ii) the average aggregate outstanding principal balance over the last 3 months of the loans in the expected portfolio as at the start of that period.
- 12 12 month average CPR**
The total principal receipts received during the immediately preceding trust calculation period for the last 12 months divided by the average aggregate current balance of the last 12 months of the loans comprised in the trust property.
- 13 Calculation of Minimum Seller Share (as per page 3)**
X = Current balance of loans in the trust property multiplied by 4%
Y = Flexible draw capacity (Flexible drawdown reservoir of live sub-accounts), multiplied by 8%, multiplied by 3
Z = Balance of Flexible redraws and further advances covered by CCA
- 14 Calculation of Excess Spread**
Excess spread for each of the individual issuer vehicles is calculated by dividing [excess cash available for payment below the reserve fund in the waterfall] by [the issuer's outstanding intercompany loans]. Excess spread for the Funding vehicle is calculated similarly, by dividing [the sum of all excess cash available for payments below each of the issuer's reserve funds in their respective waterfalls] by [the sum of all intercompany loans outstanding]