



UK Secured Funding Programmes

Fosse Master Issuer

Report Date:	31-Oct-11
Reporting Period:	01-Oct-11 to 31-Oct-11
Trust Calculation Date:	01-Nov-11

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

		Fitch/Moody's/S&P Long Term Rating	Fitch/Moody's/S&P Short Term Rating	Applicable Trigger (loss of)	Consequence
Issuer	Fosse Master Issuer plc				
Funding	Fosse Funding (No. 1) Limited				
Mortgages Trustee	Fosse Trustee Limited				
Seller	Santander UK	AA-/A1/AA-	F1+/P-1/A-1+	A3 BBB- / Baa3 / A-2 F2 / P-2 / A-3 BBB- / Baa3 / BBB- F1 / P-1 / A-2	Establish a liquidity reserve - see page 168 of the prospectus for more detail Completion of legal assignment of mortgages to Mortgages Trust (if loss of Fitch rating) or otherwise notice given to Borrowers of transfer of equitable and beneficial interest Seller unable to sell in new mortgages, Funding Companies unable to make Initial Contributions, Further Contributions or Refinancing Contributions Adjustment to Minimum Seller Share Independent audit of loans as of their date of sale
Servicer	Santander UK	AA-/A1/AA-	F1+/P-1/A-1+		
Cash Manager	Santander UK	AA-/A1/AA-	F1+/P-1/A-1+		
Start-up Loan Provider	Santander UK	AA-/A1/AA-	F1+/P-1/A-1+		
Mortgages Trustee Account Bank	Santander UK	AA-/A1/AA-	F1+/P-1/A-1+	A or F1 (or, if Ratings Watch Negative, A+ or F1+) / P-1 / A or A-1 (or A+ if no ST rating)	Remedial action required – either (a) obtaining guarantor with required ratings and obtaining confirmation from Ratings Agencies that outstanding notes will not be downgraded; or (b) replacement of Mortgages Trustee Account Bank with financial institution having the required ratings - see page 103 of the prospectus for a summary
Funding 1 Account Bank	Santander UK	AA-/A1/AA-	F1+/P-1/A-1+	A or F1 (or, if Ratings Watch Negative, A+ or F1+) / P-1 / A or A-1 (or A+ if no ST rating) AA (S&P)	Remedial action required – either (a) obtaining guarantor with required ratings within 30 days and obtaining confirmation from Ratings Agencies that outstanding notes will not be downgraded; or (b) replacement of Funding 1 Account Bank with financial institution having the required ratings - see page 103 of the prospectus for a summary If amount standing to credit of General Reserve Ledger exceeds 5% of Funding 1 Share, Funding 1 Account Bank must transfer the excess to a financial institution with the required ratings.
Issuer Account Bank	Santander UK	AA-/A1/AA-	F1+/P-1/A-1+	A or F1 (or, if Ratings Watch Negative, A+ or F1+) / P-1 / A or A-1 (or A+ if no ST rating)	Remedial action required – either (a) obtaining guarantor with required ratings within 30 days and obtaining confirmation from Ratings Agencies that outstanding notes will not be downgraded; or (b) replacement of Issuer Account Bank with financial institution having the required ratings - see page 103 of the prospectus for a summary
Funding Swap Provider	Santander UK	AA-/A1/AA-	F1+/P-1/A-1+	A or F1 (or, if Ratings Watch Negative, A+ or F1+) / A2 or P-1 (or A1 if no ST rating) / A or A-1 (A+ if not ST rating), BBB- or F3 (or, if Ratings Watch Negative, BBB or F2) / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required including posting collateral or possibility of obtaining guarantor or transfer to eligible transferee - see swap agreement for more detail Further remedial action required including the possibility of obtaining a guarantee or replacement - see swap agreement for more detail
Issuer Swap Provider	Santander UK	AA-/A1/AA-	F1+/P-1/A-1+	A or F1 (or, if Ratings Watch Negative, A+ or F1+) / A2 or P-1 (or A1 if no ST rating) / A or A-1 (or A+ if no ST rating) BBB- or F3 (or, if Ratings Watch Negative, BBB or F2) / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required including posting collateral or possibility of obtaining guarantor or transfer to eligible transferee – see individual swap agreements for more detail Further remedial action required including the possibility of obtaining a guarantee or replacement - see individual swap agreements for more detail
	Abbey National Treasury Services plc	AA-/A1/AA-	F1+/P-1/A-1+	A or F1 (or, if Ratings Watch Negative, A+ or F1+) / A2 or P-1 (or A1 if no ST rating) / A or A-1 (or A+ if no ST rating) BBB- or F3 / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required including posting collateral or possibility of obtaining guarantor or transfer to eligible transferee - see individual swap agreements for more detail Further remedial action required including the possibility of obtaining a guarantee or replacement – see individual swap agreements for more detail
	Credit Suisse International	AA*- / (P)Aa2/A	F1+*-/ (P)P-1/A-1	A+ or F1 / A2 or P-1 (or A1 if no ST rating) / A or A-1 (or A+ if no ST rating), BBB- or F3 (or, if Ratings Watch Negative, BBB or F2) / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required including posting collateral with possibility of obtaining guarantor or transfer to eligible transferee - see individual swap agreements for more detail Further remedial action required including the possibility of obtaining a guarantee or replacement - see individual swap agreements for more detail
	UBS AG	A/Aa3*-/A+*-	F1/P-1/A-1	A+ or F1 / A2 or P-1 (or A1 if no ST rating) / A or A-1 (or A+ if no ST rating), BBB- or F3 / A3 or P-2 (or A3 if no ST rating) / BBB+	Remedial action required including posting collateral with possibility of obtaining guarantor or transfer to eligible transferee - see individual swap agreements for more detail Further remedial action required including the possibility of obtaining a guarantee or replacement - see individual swap agreements for more detail
Paying Agent and related roles	Citibank	A+*-/A1/A+	F1+*-/P-1/A-1		
English Corporate Services Provider	Structured Finance Management Limited				
Jersey Corporate Services Provider	State Street Secretaries (Jersey) Limited				
Note Trustee and Security Trustee	Law Debenture Company				

The table above is a summary only and investors are advised to read the relevant transaction documents to understand precisely the legal terms and conditions associated with these roles.

COLLATERAL REPORT

Mortgage Loan Profile	
Original number of Mortgage Loans in Pool	42,395
Original current value of Mortgage Loans in Pool	£ 3,399,995,370
Current number of Mortgage Loans in Pool	186,536
Current value of Mortgage Loans in Pool	£ 16,458,224,388
Current number of Mortgage Loan product holdings in Pool (A Mortgage Loan may have more than one active loan product)	264,939
Weighted Average Yield (Pre-Swap)	2.95%

Trust Assets	
Current value of Mortgage Loans in Pool at 31-Oct-11	£ 16,458,224,388
Last months Closing Trust Assets at 30-Sep-11	£ 17,105,851,349
Mortgage collections - Interest	£ 47,397,662
Mortgage collections - Principal (Scheduled)	£ 46,356,552
Mortgage collections - Principal (Unscheduled)	£ 622,662,439
Principal Ledger as calculated on 1-Nov-11	£ 350,010,882
Funding Share as calculated on 1-Nov-11	£ 15,256,818,261
Funding Share % as calculated on 1-Nov-11	92.70027%
Seller Share as calculated on 1-Nov-11	£ 1,201,406,127
Seller Share % as calculated on 1-Nov-11	7.29973%
Minimum Seller Share (Amount)	£ 950,644,879
Minimum Seller Share (% of Total)	5.77611%

Arrears Analysis of Non Repossessed Mortgage Loans	Number	Current balance £	Arrears £	By Number %	By current balance %
Less than 1 month in arrears	185,170	16,328,484,976	-	99.27%	99.22%
1<=2 months in arrears	813	76,949,695	540,391	0.44%	0.47%
2<=3 months in arrears	167	14,505,639	211,559	0.09%	0.09%
3<=4 months in arrears	89	8,496,676	169,173	0.05%	0.05%
4<=5 months in arrears	65	6,070,739	155,224	0.03%	0.04%
5<=6 months in arrears	40	4,359,481	118,728	0.02%	0.03%
6<=7 months in arrears	22	2,626,702	89,856	0.01%	0.02%
7<=8 months in arrears	33	3,119,966	111,198	0.02%	0.02%
8<=9 months in arrears	16	1,794,564	71,801	0.01%	0.01%
9<=10 months in arrears	18	1,489,758	81,224	0.01%	0.01%
10<=11 months in arrears	12	1,106,263	49,094	0.01%	0.01%
11<=12 months in arrears	10	1,321,140	56,137	0.01%	0.01%
More than 12 months in arrears	69	6,588,668	530,275	0.04%	0.04%
Total	186,524	16,456,914,267	2,184,660	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)	3	257,608
Capitalisation cases (Cumulative)	222	20,751,158

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

Losses on Properties in Possession	Number	Loss Amount £
Total Loss on Sale Brought Forward	86	3,045,042
Losses Recorded this Period	3	115,887
Total Loss on Sale Carried Forward	89	3,160,929
Recoveries	0	0

Properties in Possession	Number	Current balance £
Total Properties in Possession Since Inception	125	14,485,494
Repossessed (In Month)	3	309,235
Sold (In Month)	2	158,362
Current Number in Possession	12	1,310,122
Total Properties Sold Since Inception	113	13,175,373

Product Breakdown (By Balance)	No of product holdings	% by number	Current balance £	% by balance
Bank of England Base Rate Tracker Loans	129,713	48.96%	8,939,276,450	54.31%
Fixed Rate Loans	59,240	22.36%	4,351,528,041	26.44%
Discounted SVR Loans	9,790	3.70%	463,409,830	2.82%
Standard Variable Loans	66,196	24.99%	2,704,010,067	16.43%
Total	264,939	100.00%	16,458,224,388	100.00%

Payment Type (By Balance)	No of product holdings	% by number	Current balance £	% by balance
Repayment	187,033	70.59%	9,893,186,783	60.11%
Interest only and Combined repayment & int-only	77,906	29.41%	6,565,037,605	39.89%
Total	264,939	100.00%	16,458,224,388	100.00%

Use Of Proceeds (By Balance)	No of product holdings	% by number	Current balance £	% by balance
House Purchase	119,285	45.02%	9,931,537,256	60.34%
Remortgage	145,649	54.97%	6,526,293,618	39.65%
Other	5	0.00%	393,514	0.00%
Total	264,939	100.00%	16,458,224,388	100.00%

Analysis of Mortgage loan size at reporting date £	No of accounts	% by number	Current balance £	% by balance
>0 =<50,000	60,357	32.36%	1,670,593,638	10.15%
>50,000 =<100,000	64,765	34.72%	4,749,366,599	28.86%
>100,000 =<150,000	35,499	19.03%	4,314,178,243	26.21%
>150,000 =<200,000	14,415	7.73%	2,464,461,750	14.97%
>200,000 =<250,000	5,687	3.05%	1,258,530,636	7.65%
>250,000 =<300,000	2,504	1.34%	680,859,662	4.14%
>300,000 =<350,000	1,300	0.70%	418,322,231	2.54%
>350,000 =<400,000	764	0.41%	284,528,784	1.73%
>400,000 =<450,000	431	0.23%	182,119,601	1.11%
>450,000 =<500,000	340	0.18%	160,540,775	0.98%
>500,000 =<550,000	200	0.11%	104,058,536	0.63%
>550,000 =<600,000	121	0.06%	69,197,595	0.42%
>600,000 =<650,000	63	0.03%	39,109,938	0.24%
>650,000 =<700,000	49	0.03%	32,786,784	0.20%
>700,000 =<750,000	41	0.02%	29,569,616	0.18%
>750,000 =<800,000	-	0.00%	-	0.00%
>800,000 =<850,000	-	0.00%	-	0.00%
>850,000 =<900,000	-	0.00%	-	0.00%
>900,000 =<950,000	-	0.00%	-	0.00%
>950,000 =<1,000,000	-	0.00%	-	0.00%
> 1,000,000	-	0.00%	-	0.00%
Total	186,536	100.00%	16,458,224,388	100.00%

The weighted average loan size was approximately £88,231 and the maximum loan size was £749,838.94. The minimum loan size was £0.

Substitution, redemptions and repurchases	Number of accounts this period	Current balance this period £
Substitution & Top up	0	0
Redeemed this period*	2,898	316,787,302
Repurchases this period	2,513	330,839,659

*Redemptions this period include 901 accounts where minor balances totalling £ 339,195 remain to be collected after redemption. These balances have been repurchased by the Seller.

CPR Analysis	1 Month CPR %	3 Month Average CPR %	12 Month CPR (Annualised) %
Total (including unscheduled repayments and repurchases from the trust)			
Current month	3.91%	3.43%	23.02%
Previous month	3.52%	3.00%	20.72%
Unscheduled repayments and repurchases from the trust only			
Current month	3.64%	3.17%	19.73%
Previous month	3.26%	2.73%	17.42%

Standard Variable Rate	
Existing Borrowers SVR	4.99%
Effective Date Of Change	02-Mar-09
Previous Existing Borrowers SVR	5.09%
Effective Date Of Change	02-Feb-09

Remaining Term	Number of accounts	% by number	Current balance £	% by balance
0 to <5	17,937	9.62%	610,906,554.50	3.71%
>= 5 to < 10	30,981	16.61%	1,668,281,666.90	10.14%
>= 10 to < 15	39,487	21.17%	2,963,819,198.62	18.01%
>=15 to < 20	51,332	27.52%	5,273,198,550.79	32.04%
>= 20 to < 25	31,473	16.87%	4,030,343,441.07	24.49%
>= 25 to < 30	9,678	5.19%	1,215,630,284.42	7.39%
>= 30 to < 35	4,442	2.38%	548,027,629.28	3.33%
>= 35 to < 40	1,204	0.65%	147,826,292.20	0.90%
>= 40 to < 45	2	0.00%	287,489.56	0.00%
Total	186,536	100.00%	16,458,321,107	100.00%

The weighted average remaining term of loans was approximately 213 months and the maximum remaining term of loans was 481 months. The minimum remaining term of loans was 0 months.

Seasoning	Number of accounts	% by number	Current balance £	% by balance
0 to <6	0	0.00%	-	0.00%
>= 6 to < 12	772	0.41%	99,348,902.39	0.60%
>= 12 to < 18	7,356	3.94%	890,817,917.07	5.41%
>= 18 to < 24	13,597	7.29%	1,697,001,449.12	10.31%
>= 24 to < 30	14,878	7.98%	1,584,420,211.46	9.63%
>= 30 to < 36	4,585	2.46%	426,293,952.53	2.59%
>= 36 to < 42	3,666	1.97%	376,265,182.82	2.29%
>= 42 to < 48	5,498	2.95%	562,377,242.19	3.42%
>=48 to < 54	7,253	3.89%	841,294,761.58	5.11%
>=54 to < 60	13,659	7.32%	1,516,537,673.00	9.21%
>= 60 to < 66	12,504	6.70%	1,325,938,836.77	8.06%
>= 66 to < 72	16,446	8.82%	1,647,828,030.91	10.01%
>= 72 to < 78	15,077	8.08%	1,320,565,474.36	8.02%
>= 78 to < 84	6,025	3.23%	463,766,776.90	2.82%
>= 84 to < 90	7,188	3.85%	493,549,932.08	3.00%
>= 90 to < 96	9,582	5.14%	620,425,603.38	3.77%
>= 96 to < 102	9,576	5.13%	596,063,086.32	3.62%
>= 102 to < 108	4,740	2.54%	289,536,646.84	1.76%
>= 108 to < 114	4,009	2.15%	249,517,879.61	1.52%
>= 114 to < 120	3,080	1.65%	187,444,647.42	1.14%
>= 120 to < 126	4,065	2.18%	235,345,487.79	1.43%
>= 126 to < 132	3,078	1.65%	148,894,322.99	0.90%
>= 132 to < 138	1,552	0.83%	80,301,543.60	0.49%
>= 138 to < 144	1,459	0.78%	75,742,866.46	0.46%
>= 144 to < 150	2,561	1.37%	133,245,997.61	0.81%
>= 150 to < 156	2,203	1.18%	109,165,208.69	0.66%
>= 156 to < 162	1,514	0.81%	75,039,622.76	0.46%
>= 162 to < 168	1,699	0.91%	80,608,131.96	0.49%
>= 168 to < 174	1,543	0.83%	67,269,553.51	0.41%
>= 174 to < 180	1,292	0.69%	49,362,816.54	0.30%
>= 180	6,079	3.26%	214,254,629.79	1.30%
Total	186,536	100.00%	16,458,224,388	100.00%

The weighted average seasoning of loans was approximately 63 months and the maximum seasoning of loans was 588 months. The minimum seasoning of loans was 9 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%	42,324	22.69%	1,282,975,976	7.80%
>25% =<50%	54,873	29.42%	4,044,650,230	24.58%
>50% =<75%	53,706	28.79%	6,412,262,206	38.96%
>75% =<80%	8,952	4.80%	1,215,860,723	7.39%
>80% =<85%	8,931	4.79%	1,167,835,872	7.10%
>85% =<90%	6,762	3.63%	888,577,202	5.40%
>90% =<95%	4,596	2.46%	621,468,048	3.78%
>95% =<100%	2,829	1.52%	360,251,521	2.19%
>100%	3,563	1.91%	464,342,611	2.82%
Total	186,536	100.00%	16,458,224,388	100.00%

The weighted average Indexed loan to value was approximately 60.47% and the maximum Indexed loan to value was 198.59%. The minimum indexed loan to value was 0%.

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%	35,521	19.04%	1,033,631,555	6.28%
>25% =<50%	56,171	30.11%	4,053,691,782	24.63%
>50% =<75%	65,475	35.10%	7,498,042,450	45.56%
>75% =<80%	10,650	5.71%	1,409,840,391	8.57%
>80% =<85%	10,032	5.38%	1,312,002,685	7.97%
>85% =<90%	5,203	2.79%	708,818,363	4.31%
>90% =<95%	2,184	1.17%	283,427,632	1.72%
>95% =<100%	1,236	0.66%	149,514,986	0.91%
>100%	64	0.03%	9,254,545	0.06%
Total	186,536	100.00%	16,458,224,388	100.00%

The weighted average loan to value was approximately 59.08% and the maximum loan to value was 134.8%. The minimum loan to value was 0%.

Geographical Analysis By Region	Number of accounts	% by number	Current balance £	% by balance
East Anglia	7,197	3.86%	596,024,886	3.62%
East Midlands	16,099	8.63%	1,164,464,234	7.08%
Greater London	9,202	4.93%	1,503,296,250	9.13%
Northern England	8,825	4.73%	657,704,428	4.00%
North West	19,144	10.26%	1,481,243,223	9.00%
South East	38,071	20.41%	4,463,468,486	27.12%
South West	15,722	8.43%	1,421,800,401	8.64%
West Midlands	13,801	7.40%	1,126,335,805	6.84%
Yorkshire & Humberside	16,516	8.85%	1,217,591,540	7.40%
Scotland	26,235	14.06%	1,781,328,854	10.82%
Wales	9,283	4.98%	659,979,861	4.01%
Northern Ireland	6,441	3.45%	384,986,919	2.34%
Total	186,536	100.00%	16,458,224,388	100.00%

LOAN NOTE REPORT

Report date 31/10/2011
Closing date 28/11/2006

Series 2006-1 Notes

2006-1	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/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	XS0274283984	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.52	937,500,000	(937,500,000)	0	1M USD LIBOR	0.03000%	-	-	-	-	Jul-2011	Oct-2031	Sched AM
A2	XS0274284792	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.52	1,250,000,000	(1,250,000,000)	0	3M USD LIBOR	0.06000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
A3	XS0274289759	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.67	937,500,000	(937,500,000)	0	3M EURIBOR	0.10000%	-	-	-	-	Jul-2011	Oct-2054	P-Through
A4	XS0274293785	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	0.52	542,000,000	(50,661,937)	491,338,063	3M GBP LIBOR	0.11000%	1.07825%	18/10/11-18/01/12	18/01/2012	1,335,352	Jan-2013	Oct-2054	Sched AM
B1	XS0274285336	AA/Aa3/AA	AA/Aa3/AA	USD	0.52	33,500,000	(33,500,000)	0	3M USD LIBOR	0.09000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
B2	XS0274285682	AA/Aa3/AA	AA/Aa3/AA	USD	0.52	45,000,000	(45,000,000)	0	3M USD LIBOR	0.16000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
B3	XS0274290252	AA/Aa3/AA	AA/Aa3/AA	EUR	0.67	37,000,000	0	37,000,000	3M EURIBOR	0.17000%	1.74400%	18/10/11-18/01/12	18/01/2012	164,905	Jan-2013	Oct-2054	P-Through
B4	XS0274294163	AA/Aa3/AA	AA/Aa3/AA	GBP	0.52	16,750,000	0	16,750,000	3M GBP LIBOR	0.17000%	1.13825%	18/10/11-18/01/12	18/01/2012	48,056	Jan-2013	Oct-2054	P-Through
M1	XS0274286730	A/A2/A	A/A2/A	USD	0.52	26,000,000	(26,000,000)	0	3M USD LIBOR	0.17000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
M2	XS0274287621	A/A2/A	A/A2/A	USD	0.52	34,500,000	(34,500,000)	0	3M USD LIBOR	0.25000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
M3	XS0274291060	A/A2/A	A/A2/A	EUR	0.67	27,500,000	0	27,500,000	3M EURIBOR	0.27000%	1.84400%	18/10/11-18/01/12	18/01/2012	129,592	Jan-2013	Oct-2054	P-Through
M4	XS0274294759	A/A2/A	A/A2/A	GBP	0.52	13,750,000	0	13,750,000	3M GBP LIBOR	0.27000%	1.23825%	18/10/11-18/01/12	18/01/2012	42,915	Jan-2013	Oct-2054	P-Through
C2	XS0274288942	BBB/Baa2/BBB	BBB/Baa2/BBB	USD	0.52	40,500,000	(40,500,000)	0	3M USD LIBOR	0.47000%	-	-	-	-	Jul-2011	Oct-2054	Sched AM
C3	XS0274291656	BBB/Baa2/BBB	BBB/Baa2/BBB	EUR	0.67	22,500,000	0	22,500,000	3M EURIBOR	0.45000%	2.02400%	18/10/11-18/01/12	18/01/2012	116,380	Jan-2013	Oct-2054	P-Through
C4	XS0274294916	BBB/Baa2/BBB	BBB/Baa2/BBB	GBP	0.52	6,250,000	0	6,250,000	3M GBP LIBOR	0.45000%	1.41825%	18/10/11-18/01/12	18/01/2012	22,342	Jan-2013	Oct-2054	P-Through

Closing date 01/08/2007

Series 2007-1 Notes

2007-1	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/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
A1a	XS0312388035	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.49	540,000,000	(540,000,000)	0	1M USD LIBOR	0.05000%	-	-	-	-	Jul-2012	Nov-2031	Sched AM
A1b	XS0312977613	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.67	550,000,000	(550,000,000)	0	3M EURIBOR	0.06000%	-	-	-	-	Jul-2012	Nov-2031	Sched AM
A2	XS0312388209	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.49	450,000,000	(450,000,000)	0	3M USD LIBOR	0.08000%	-	-	-	-	Jul-2012	Oct-2054	Sched AM
A3	XS0312388548	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.67	685,000,000	(37,484,679)	647,515,321	3M EURIBOR	0.12000%	1.69400%	18/10/11-18/01/12	18/01/2012	2,803,166	Jul-2012	Oct-2054	Sched AM
A4	XS0312388621	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP	0.52	775,000,000	(42,409,674)	732,590,326	3M GBP LIBOR	0.13000%	1.09825%	18/10/11-18/01/12	18/01/2012	2,027,950	Jul-2012	Oct-2054	Sched AM
A5	XS0312915340	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.49	500,000,000	(27,361,080)	472,638,920	3M USD LIBOR	0.10000%	0.50472%	18/10/11-18/01/12	18/01/2012	609,629	Jul-2012	Oct-2054	Sched AM
B1	XS0312389272	AA/Aa3/AA	AA/Aa3/AA	USD	0.49	36,250,000	(36,250,000)	0	3M USD LIBOR	0.15000%	-	-	-	-	Apr-2010	Oct-2054	Sched AM
B3	XS0312389439	AA/Aa3/AA	AA/Aa3/AA	EUR	0.67	70,000,000	(70,000,000)	0	3M EURIBOR	0.20000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
B4	XS0312389603	AA/Aa3/AA	AA/Aa3/AA	GBP	0.52	12,000,000	(12,000,000)	0	3M GBP LIBOR	0.20000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
M1	XS0312389785	A/A2/A	A/A2/A	USD	0.49	20,200,000	(20,200,000)	0	3M USD LIBOR	0.30000%	-	-	-	-	Apr-2010	Oct-2054	Sched AM
M3	XS0312390015	A/A2/A	A/A2/A	EUR	0.67	28,500,000	(28,500,000)	0	3M EURIBOR	0.35000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
M4	XS0312390106	A/A2/A	A/A2/A	GBP	0.52	30,000,000	(30,000,000)	0	3M GBP LIBOR	0.35000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
C2	XS0312390957	BBB/Baa2/BBB	BBB/Baa2/BBB	USD	0.49	25,000,000	(25,000,000)	0	3M USD LIBOR	0.55000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
C3	XS0312391179	BBB/Baa2/BBB	BBB/Baa2/BBB	EUR	0.67	14,000,000	(14,000,000)	0	3M EURIBOR	0.55000%	-	-	-	-	Apr-2010	Oct-2054	P-Through
C4	XS0312391252	BBB/Baa2/BBB	BBB/Baa2/BBB	GBP	0.52	18,000,000	(18,000,000)	0	3M GBP LIBOR	0.55000%	-	-	-	-	Apr-2010	Oct-2054	P-Through

Closing date 21/08/2008

Series 2008-1 Notes

2008-1	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/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	XS0383826756	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.54	150,000,000	(150,000,000)	0	3M USD LIBOR	0.60000%	-	-	-	-	Jan-2010	Oct-2054	Sched AM
A2	XS0383827051	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.79	400,000,000	(160,612,678)	239,387,322	3M EURIBOR	0.90000%	2.47400%	18/10/11-18/01/12	18/01/2012	1,513,513	Oct-2012	Oct-2054	Sched AM

Closing date 12/03/2010 Series 2010-1 Notes

2010-1	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/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	XS0493851298	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		205,000,000	0	205,000,000	3M GBP LIBOR	1.20000%	2.16825%	18/10/11-18/01/12	18/01/2012	1,120,362	Jan-2015	Oct-2054	Sched AM
A2	XS0493852858	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.90	775,000,000	0	775,000,000	3M EURIBOR	1.20000%	2.77400%	18/10/11-18/01/12	18/01/2012	5,494,061	Jan-2015	Oct-2054	Sched AM
A3	XS0493854631	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		525,000,000	0	525,000,000	GBP Fixed		4.63500%	18/07/11-18/01/12	18/01/2012	12,166,875	Jan-2017	Oct-2054	P-Through
Z	XS0493858202	N/A	N/A	GBP		389,000,000	0	389,000,000	3M GBP LIBOR	0.90000%	1.86825%	18/10/11-18/01/12	18/01/2012	1,831,806	Jan-2017	Oct-2054	P-Through

Closing date 03/06/2010 Series 2010-2 Notes

2010-2	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/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	XS0513923614	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.70	1,200,000,000	(66,313,253)	1,133,686,747	3M USD LIBOR	1.43000%	1.83472%	18/10/11-18/01/12	18/01/2012	5,315,550	Apr-2013	Oct-2054	Sched AM
A2	XS0513927797	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.85	500,000,000	(27,630,522)	472,369,478	3M EURIBOR	1.40000%	2.97400%	18/10/11-18/01/12	18/01/2012	3,590,113	Apr-2013	Oct-2054	Sched AM
A3	XS0513929900	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		210,000,000	(11,604,819)	198,395,181	3M GBP LIBOR	1.40000%	2.36825%	18/10/11-18/01/12	18/01/2012	1,184,278	Apr-2013	Oct-2054	Sched AM
Z	XS0513941194	N/A	N/A	GBP		251,000,000	0	251,000,000	3M GBP LIBOR	0.90000%	1.86825%	18/10/11-18/01/12	18/01/2012	1,181,962	Apr-2013	Oct-2054	P-Through

Closing date 27/07/2010 Series 2010-3 Notes

2010-3	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/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	XS0525763420	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		1,250,000,000	0	1,250,000,000	3M GBP LIBOR	1.52000%	2.48825%	18/10/11-18/01/12	18/01/2012	7,839,692	Oct-2013	Oct-2054	Sched AM
A2	XS0525763859	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		1,250,000,000	0	1,250,000,000	3M GBP LIBOR	1.63000%	2.59825%	18/10/11-18/01/12	18/01/2012	8,186,267	Apr-2015	Oct-2054	Sched AM
A3	XS0525764071	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		1,000,000,000	0	1,000,000,000	3M GBP LIBOR	1.68000%	2.64825%	18/10/11-18/01/12	18/01/2012	6,675,041	Jul-2016	Oct-2054	Sched AM
Z	XS0525764154	N/A	N/A	GBP		500,000,000	0	500,000,000	3M GBP LIBOR	0.90000%	1.86825%	18/10/11-18/01/12	18/01/2012	2,354,507	Jul-2016	Oct-2054	P-Through

Closing date 09/09/2010 Series 2010-4 Notes

2010-4	ISIN	Ratings S&P/Moody's/Fitch	Initial Ratings S&P/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	XS0538724252	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		675,000,000	0	675,000,000	3M GBP LIBOR	1.40000%	2.36825%	18/10/11-18/01/12	18/01/2012	4,029,269	Oct-2013	Oct-2054	Sched AM
A2	XS0538724336	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.83	700,000,000	0	700,000,000	3M EURIBOR	1.40000%	2.97400%	18/10/11-18/01/12	18/01/2012	5,320,156	Oct-2013	Oct-2054	Sched AM

Closing date 25/05/2011 Series 2011-1 Notes

2011-1	ISIN	Ratings S&P/Moody's/ Fitch	Initial Ratings S&P/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	XS0629511170	A-1+/P-1/F1+	A-1+/P-1/F1+	USD	0.61	500,000,000	0	500,000,000	1M USD LIBOR	0.13000%	0.37333%	18/10/11-18/11/11	18/11/2011	160,739	N/A	Apr-2012	Sched AM
A2	XS0629516211	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.62	3,000,000,000	0	3,000,000,000	3M USD LIBOR	1.40000%	1.80472%	18/10/11-18/01/12	18/01/2012	13,836,187	Jul-2014	Oct-2054	Sched AM
A3	XS0629519314	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		500,000,000	0	500,000,000	3M GBP LIBOR	1.40000%	2.36825%	18/10/11-18/01/12	18/01/2012	2,984,644	Jul-2014	Oct-2054	Sched AM
A4	XS0629583245	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.87	500,000,000	0	500,000,000	3M EURIBOR	1.30000%	2.87400%	18/10/11-18/01/12	18/01/2012	3,672,333	Jul-2014	Oct-2054	Sched AM
A5	XS0630101979	AAA/Aaa/AAA	AAA/Aaa/AAA	USD	0.62	275,000,000	0	275,000,000	3M USD LIBOR	1.50000%	1.90472%	18/10/11-18/01/12	18/01/2012	1,338,595	Jul-2016	Oct-2054	Sched AM
A6	XS0630105533	AAA/Aaa/AAA	AAA/Aaa/AAA	GBP		250,000,000	0	250,000,000	3M GBP LIBOR	1.50000%	2.46825%	18/10/11-18/01/12	18/01/2012	1,555,336	Jul-2016	Oct-2054	Sched AM
A7	XS0630111853	AAA/Aaa/AAA	AAA/Aaa/AAA	EUR	0.88	275,000,000	0	275,000,000	3M EURIBOR	1.40000%	2.97400%	18/10/11-18/01/12	18/01/2012	2,090,061	Jul-2016	Oct-2054	Sched AM
Z	XS0629519587	N/A	N/A	GBP		965,000,000	0	965,000,000	3M GBP LIBOR	0.70000%	1.66825%	18/10/11-18/01/12	18/01/2012	4,057,732	N/A	Oct-2054	P-Through

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

Combined Credit Enhancement	Total £	% of Total	Current note subordination	Subordination +Reserve Fund	% Required
Class A Notes	13,406,685,369.09	85.90%	14.10%	18.17%	9.25%
Class B Notes	41,632,313.38	0.27%	13.83%	17.90%	5.95%
Class M Notes	32,243,611.30	0.21%	13.62%	17.69%	3.40%
Class C Notes	21,381,136.52	0.14%	13.49%	17.56%	1.70%
Class Z Notes	2,105,000,000.00	13.49%	0.00%	0.00%	0.00%
	15,606,942,430.28	100.00%			
Funding Reserve Fund Requirement	£635,000,000	4.07%			

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 Reserve Fund	
Balance Brought Forward	£635,000,000
Drawings	£0
Top Up	£0
Balance Carried Forward	£635,000,000

Excess Spread	
Excess Spread This Month Annualised	0.83%
Excess Spread Rolling 12 Month Average	0.49%

*Excess spread is calculated at each quarterly interest payment date

Funding Principal Ledger-AAA	£350,010,882
Funding Principal Ledger-AA	£0
Funding Principal Ledger-A	£0
Funding Principal Ledger-BBB	£0
Total Funding Principal Ledger	£350,010,882

WATERFALLS

MORTGAGES TRUSTEE REVENUE WATERFALL

Mortgages Trustee Fees	0.00
Other third party payments	
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Servicer Fees	1,162,260.58
Cash Manager Fees	
Mortgages Trustee Corporate Services Fees	
Account Bank Fees	
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Funding 1	42,183,982.36
Seller	4,051,418.62

MORTGAGES TRUSTEE PRINCIPAL WATERFALL

Funding	350,010,882.35
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Seller	319,008,108.45

FUNDING REVENUE WATERFALL

Funding Security Trustee Fees	
Fee under Intercompany Loan	533,347.69
Other third party payments	
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Cash Manager Fees	398,543.92
Funding 1 Corporate Services Fees	
Account Bank Fees	
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Payment to Funding 1 Swap Provider	27,721,270.83
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Interest on AAA loan tranches	71,572,633.20
Credit to AAA principal deficiency ledger	0.00
Interest on AA loan tranches	105,778.89
Credit to AA principal deficiency ledger	0.00
Interest on A loan tranches	90,339.48
Credit to A principal deficiency ledger	0.00
Interest on BBB loan tranches	70,648.86
Credit to BBB principal deficiency ledger	0.00
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Credit to General Reserve Fund	635,000,000.00
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Credit to NR principal deficiency ledger	373,243.37
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Interest on NR loan tranches	8,680,868.07
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Excluded Swap Payments and other fees under the Intercompany Loan Agreement	8,052.03
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Payment of Funding 1 Start-up Loan	23,820,063.49
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Profit to Funding 1	85,852.54
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Deferred Consideration	0.00

FUNDING PRINCIPAL WATERFALL

Repayment of Class A Notes	204,854,202.98
Repayment of Class B Notes	0.00
Repayment of Class M Notes	0.00
Repayment of Class C Notes	0.00
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Repayment of NR loan tranches	0.00
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Credit to Cash Accumulation Ledger	0.00

ISSUER REVENUE WATERFALL

Issuer Security Trustee Fees	0.00
Note Trustee Fees	0.00
Agent bank fees etc.	0.00
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Other third party payments	533,347.69
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Issuer Cash Manager Fees	398,543.92
Issuer Corporate Services Fees	0.00
Issuer Account Bank Fees	0.00
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Interest on Class A notes (including amounts paid to issuer swap providers)	71,572,633.20
Interest on Class B notes (including amounts paid to issuer swap providers)	36,686,467.36
Interest on Class M notes (including amounts paid to issuer swap providers)	105,778.89
Interest on Class C notes (including amounts paid to issuer swap providers)	63,652.17
Interest on Class Z notes	90,339.48
Interest on Class Z notes (including amounts paid to issuer swap providers)	52,292.09
Interest on Class Z notes (including amounts paid to issuer swap providers)	70,648.86
Interest on Class Z notes (including amounts paid to issuer swap providers)	50,518.98
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Interest on Class Z notes	8,680,868.07
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Excluded Issuer Swap Payments	0.00
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Issuer profit	8,052.03

ISSUER PRINCIPAL WATERFALL

Repayment of Class A Notes (including principal payments to class A swap providers)	204,854,202.98
Repayment of Class B Notes (including principal payments to class B swap providers)	108,419,565.35
Repayment of Class M Notes (including principal payments to class M swap providers)	0.00
Repayment of Class C Notes (including principal payments to class C swap providers)	0.00
Repayment of Class C Notes (including principal payments to class C swap providers)	0.00
Repayment of Class C Notes (including principal payments to class C swap providers)	0.00
Repayment of Class C Notes (including principal payments to class C swap providers)	0.00
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Repayment of Class Z Notes	0.00

SWAP PAYMENTS THIS PERIOD

Note	Currency Notional	Receive Reference Rate	Receive margin	Receive Rate	Received	£ Notional	Pay reference rate	Pay margin	Pay rate	Paid
Funding 1 Swap	** 15,607,230,810.87	3m GBP LIBOR	* See Funding 1 swap confirm		90,064,747.54	** 15,607,230,810.87	3M GBP LIBOR	* See Funding 1 swap confirm		117,786,018.37
2006-1 B3	37,000,000.00	3M EURIBOR	0.1700%	1.7760%	167,930.67	24,882,313.00	3M GBP LIBOR	0.1871%	1.0149%	63,652.17
2006-1 M3	27,500,000.00	3M EURIBOR	0.2700%	1.8760%	131,841.11	18,493,611.00	3M GBP LIBOR	0.2940%	1.1218%	52,292.09
2006-1 C3	22,500,000.00	3M EURIBOR	0.4500%	2.0560%	118,220.00	15,131,137.00	3M GBP LIBOR	0.4968%	1.3246%	50,518.98
2007-1 A3	677,715,319.29	3M EURIBOR	0.1200%	1.7260%	2,989,326.97	454,746,979.25	3M GBP LIBOR	0.1313%	0.9591%	1,099,342.97
2007-1 A5	494,682,714.81	3M USD LIBOR	0.1000%	0.3498%	442,150.16	240,230,533.80	3M GBP LIBOR	0.1233%	0.9511%	575,909.07
2008-1 A2	249,397,125.67	3M EURIBOR	0.9000%	2.5060%	1,597,194.61	196,499,995.32	3M GBP LIBOR	0.9690%	1.7968%	889,937.82
2010-1 A2	775,000,000.00	3M EURIBOR	1.2000%	2.8060%	5,557,438.89	700,850,063.30	3M GBP LIBOR	1.3210%	2.1488%	3,795,929.14
2010-1 A3	525,000,000.00	GBP fixed	4.6350%	4.6350%	-	525,000,000.00	3M GBP LIBOR	1.3875%	2.2153%	2,931,492.41
2010-2 A1	1,200,000,000.00	3M USD LIBOR	1.4300%	1.6798%	5,151,233.33	834,318,292.00	3M GBP LIBOR	1.2000%	2.0278%	4,264,361.25
2010-2 A2	500,000,000.00	3M EURIBOR	1.4000%	3.0060%	3,841,000.00	424,500,000.00	3M GBP LIBOR	1.6100%	2.4378%	2,608,389.91
2010-4 A2	700,000,000.00	3M EURIBOR	1.4000%	3.0060%	5,377,400.00	583,100,000.00	3M GBP LIBOR	1.6700%	2.4978%	3,671,110.06
2011-1 A1	500,000,000.00	1M USD LIBOR	0.1300%	0.3599%	144,975.83	306,842,590.00	3M GBP LIBOR	0.0850%	0.9128%	705,977.71
2011-1 A2	3,000,000,000.00	3M USD LIBOR	1.4000%	1.6498%	12,648,083.33	1,847,290,640.00	3M GBP LIBOR	1.5183%	2.3461%	10,923,688.51
2011-1 A4	500,000,000.00	3M EURIBOR	1.3000%	2.9060%	3,713,222.22	436,500,000.00	3M GBP LIBOR	1.5790%	2.4068%	2,648,018.52
2011-1 A5	275,000,000.00	3M USD LIBOR	1.5000%	1.7498%	1,229,685.42	170,489,771.00	3M GBP LIBOR	1.6350%	2.4628%	1,058,337.53
2011-1 A7	275,000,000.00	3M EURIBOR	1.4000%	3.0060%	2,112,550.00	242,412,500.00	3M GBP LIBOR	1.6500%	2.4778%	1,513,972.46

In addition to the payments above, a payment for the final currency amount of each bond which redeemed in October was duly paid

*http://www.aboutsantander.co.uk/media/29536/Fosse_2011_1Amended_and_Restated_Funding_Swap_Confirmation.PDF

**Average for quarter

COLLATERAL

Note	Collateral Postings	Counterparty
2006-1 C3	4,895,282.30	UBS
2006-1 M3	5,974,550.47	UBS
2006-1 B3	8,030,289.20	UBS

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 2 consecutive Trust Calculation Dates	None
The aggregate outstanding principal balance of loans in the Trust is less than the required loan balance amount specified in the most recent final terms	None
An arrears trigger event will occur if: The outstanding principal balance of the loans in arrears for more than 3 times the monthly payment then due divided by the outstanding principal balance of all of the loans in the mortgages trust (expressed as a percentage) exceeds 2 per cent.	None
Full details of all trigger events can be found within the Fosse Master Issuer plc offering circular	

Notes

1 Current number of mortgages

This is the sum of all product holdings secured by a borrower(s) on a single property.

2 Current value of mortgages

Includes all amounts of principal, interest and fees as yet unpaid by the borrower.

3 Funder Share

The percentage funder share is calculated net of accrued interest.

4 Seasoning

This is the age of the loan at the report date in months based on the Main Mortgage Completion Date.

Main Mortgage Completion Date is the date the borrower first took out a loan on the secured property. The initial loan may have been repaid and replaced by subsequent lending under the same mortgage agreement and updated terms and conditions.

5 Remaining term

This is the remaining term of the loan at the report date in months .

6 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.

7 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.

8 Loan to Value (LTV) at Last Valuation

Prior to 2008, further advances were 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 all further advances on a loan - but exclude any flexible drawdown reservoir.

9 Defaults

For the purpose of the Bank of England Market Notice dated 30 November 2010 "defaults" is defined as properties having been taken into possession.