

Holmes Financing No 1 plc
Periodic Report re Holmes Trustees Limited and Holmes Funding Limited
For Period 22nd September 2000 to 9th October 2000

Mortgage Asset Analysis

Analysis of Mortgage Trust Movements

	Current Period	
	Number	Value £000's
Brought Forward	115,011	6,371,412
Replenishment	2,320	138,430
Repurchased	(479)	(29,576)
Redemptions	(487)	(50,157)
Other Movements	0	(5,121)
Carried Forward	116,365	6,424,988

	Cumulative	
	Number	Value £000's
Brought Forward	115,191	6,399,214
Replenishment	6,356	384,913
Repurchased	(2,734)	(166,298)
Redemptions	(2,448)	(187,678)
Other Movements	0	(5,163)
Carried Forward	116,365	6,424,988

Annualised 1 Month CPR	28.55%	(including redemptions and repurchases)
Annualised 3 Month CPR	N/A	
Annualised 12 Month CPR	N/A	

Asset Profiles

Weighted Average Seasoning	34 Months
Weighted Average Loan size	55,214
Weighted Average LTV	81.36% * (see definition below)
Weighted Average Remaining Term	19.3 years

Product Type Analysis

	Value £000's	Percentage
Variable Rate	3,057,009	47.58%
Fixed Rate	3,367,979	52.42%
Tracker Rate	0	0.00%
Flexible Mortgages	0	0.00%
	6,424,988	100.00%

Mortgage Standard Variable Rate

Rate	7.74%
Effective Date	01 March 2000

Geographic Analysis

Region	Number	Balance	Percentage
East Anglia	4,852	238,007	3.70%
East Midlands	6,733	319,169	4.97%
Greater London	21,357	1,428,596	22.24%
North West	14,516	673,655	10.49%
North	5,994	255,252	3.97%
South East	31,562	2,024,210	31.51%
South West	8,439	443,744	6.91%
Wales	4,971	213,695	3.33%

West Midlands	8,635	425,886	6.63%
Yorkshire and Humberside	9,299	402,193	6.26%
Unknown	7	581	0.01%
Total	116,365	6,424,988	100.00%

Original LTV Bands

Range	Number	Balance	Percentage
0.00 - 25.00	1,146	35,991	0.56%
25.01 - 50.00	9,027	382,347	5.95%
50.01 - 75.00	23,276	1,368,709	21.30%
75.01 - 80.00	4,922	299,621	4.66%
80.01 - 85.00	6,381	402,783	6.27%
85.01 - 90.00	14,763	968,140	15.07%
90.01 - 95.00	56,850	2,967,397	46.19%
Total	116,365	6,424,988	100.00%

*

Arrears

Band	Number	Principal £000's	Overdue £000,s	Percentage
Current	114,584	6,342,283	1,048	98.74%
1.00 - 1.99 months	1,342	59,521	570	0.93%
2.00 - 2.99 months	277	13,710	221	0.21%
3.00 - 3.99 months	101	4,818	111	0.08%
4.00 - 4.99 months	33	1,562	48	0.02%
5.00 - 5.99 months	23	925	36	0.01%
6.00 -11.99 months	2	63	3	0.00%
12 months and over	2	26	14	0.00%
Properties in Possession	1	29	0	0.00%
Total	116,365	6,422,937	2,051	100.00%

Definition of Arrears

Shares of Trust last Distribution Date (9th October 2000)

	Value £000's	Percentage
Funding Share	2,256,000	35.11292%
Seller Share	4,168,986	64.88708%
	6,424,986	100.00000%

Minimum Seller Share	257,110	4.00%
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Cash Accumulation Ledger

	Value £000's
Brought Forward	0
Additional Amounts Accumulated	0
Payment of Notes	0
Carried Forward	0

Excess Spread

Current month	0.8845%
Rolling 3 Month Average	0.8266%

Properties in Possession

Stock

	Current Period	
	Number	Value £000,s
Brought Forward	0	0
Repossessed in Period	1	29
Sold in Period	0	0
Carried Forward	1	29

	Cumulative	
	Number	Value £000,s
Repossessed to date	1	29
Sold to date	0	0
Carried Forward	1	29

Repossession Sales Information

Average time Possession to Sale	0 Days
Average arrears at time of Sale	0

MIG Claim Status

	Number	Value £000,s
MIG Claims made	0	0
MIG Claims outstanding	0	0

Average time claim to payment	0 Days
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