



UK Secured Funding Programmes

Langton Programme

|                         |                        |
|-------------------------|------------------------|
| Report Date:            | 30-Nov-15              |
| Reporting Period:       | 01-Nov-15 to 30-Nov-15 |
| Trust Calculation Date: | 01-Dec-15              |

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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   |
|--|---|--------------------------------|---------------------------------|--|---|
| <b>Issuer</b>  | Langton Securities (2008-1) plc<br>Langton Securities (2010-1) plc<br>Langton Securities (2010-2) plc |                                |                                 |  |   |
| <b>Funding 1</b>   | Langton Funding (No. 1) Limited   |                                |                                 |  |   |
| <b>Mortgages Trustee</b>   | Langton Mortgages Trustee Limited   |                                |                                 |  |   |
| <b>Seller</b>  | Santander UK  | A / A1                         | F1 / P-1                        | A- / A3<br>BBB- / Baa3<br>BBB- / Baa3<br>F2 / P-2<br>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).<br>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).<br>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.<br>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.<br>Seller unable to sell in new Loans into the Portfolio, Funding 1 unable to make Initial Contributions, Further Contributions or Refinancing Contributions. |
| <b>Servicer</b>  | Santander UK  | A / A1                         | 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.  |
| <b>Cash Manager</b>  | Santander UK  | A / A1                         | F1 / P-1                        |  |   |
| <b>Each Start-up Loan Provider</b>   | Santander UK  | A / A1                         | F1 / P-1                        |  |   |
| <b>Mortgages Trustee Account Bank</b>  | Santander UK  | A / A1                         | F1 / P-1                        | A or F1 / P-1<br>(or such other ratings as may be acceptable to the Rating Agencies)<br>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.<br>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.   |
| <b>Funding 1 Account Bank</b>  | Santander UK  | A / A1                         | F1 / P-1                        | A or F1 / P-1<br>(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.   |
| <b>Each Issuer Account Bank</b>  | Santander UK  | A / A1                         | F1 / P-1                        | A or F1 / P-1<br>(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.   |
| <b>Funding 1 Swap Provider</b>   | Santander UK  | A / A1                         | F1 / P-1                        | A or F1 / A2 or P-1<br>(or A1 if no ST rating)<br>BBB- or F3 / A3 or P-2<br>(or A3 if no ST rating)      | Remedial action required - posting collateral or possibility of obtaining an eligible guarantor or replacement.<br>Further remedial action required - posting / continuing to post collateral and obtaining an eligible guarantee or replacement.   |
| <b>Each Issuer Swap Provider</b>   | Abbey National Treasury Services plc  | A / A1                         | F1 / P-1                        | A or F1 / A2 or P-1<br>(or A1 if no ST rating)<br>BBB- or F3 / A3 or P-2<br>(or A3 if no ST rating)      | Remedial action required - posting collateral or possibility of obtaining an eligible guarantor or replacement.<br>Further remedial action required - posting / continuing to post collateral and obtaining an eligible guarantee or replacement.   |
| <b>Each Paying Agent and related roles</b>   | Citibank N.A., London Branch  | A+ / A1                        | F1 / P-1                        |  |   |
| <b>Each Corporate Services Provider</b>  | Structured Finance Management Limited   |                                |                                 |  |   |
| <b>Jersey Corporate Services Provider</b>  | Sanne Corporate Services Limited  |                                |                                 |  |   |
| <b>Note Trustee and Issuer Security Trustee (Langton Securities 2010-2)<br/>Funding 1 Security Trustee,<br/>Note Trustee and Issuer Security Trustee (Langton Securities 2008-1 and Langton Securities 2010-1)</b> | Citibank N.A., London Branch<br>Citicorp Trustee Company Limited                                      | A+ / A1                        | F1 / P-1                        |  |   |

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         | 72,928          |
| Current value of Mortgage Loans in Pool          | £ 6,803,352,862 |
| Weighted Average rate (Pre-Swap)                 | 3.496%          |

| Trust Assets  |                 |
|---|-----------------|
| Current value of Mortgage Loans in Pool at 30 November 2015 | £ 6,811,436,417 |
| Last months Closing Trust Assets at 31 October 2015         | £ 6,948,455,148 |
| Mortgage collections - Interest                             | £ 21,510,462    |
| Mortgage collections - Principal (Scheduled)                | £ 82,175,869    |
| Mortgage collections - Principal (Unscheduled)              | £ 54,653,305    |
| Principal Ledger as calculated on 01 December 2015          | £ 425,262,281   |
| Funding Share as calculated on 01 December 2015             | £ 5,899,210,643 |
| Funding Share % as calculated on 01 December 2015           | 86.60744%       |
| Seller Share as calculated on 01 December 2015              | £ 912,225,774   |
| Seller Share % as calculated on 01 December 2015            | 13.39256%       |
| Minimum Seller Share (Amount) on 30 November 2015           |                 |
| X   | £ 286,080,330   |
| Y   | £ 139,854,670   |
| Z   | -               |
| Minimum Seller Share (Amount)                               | £ 425,934,999   |
| Minimum Seller Share (% of Total)                           | 6.25323%        |

| Arrears Analysis of Non Repossessed Mortgage Loans | Number        | Current balance (£)  | Arrears (£)      | By Number (%)  | By current balance (%) |
|--|---------------|----------------------|------------------|----------------|------------------------|
| Less than 1 month in arrears                       | 70,037        | 6,476,530,426        | -                | 96.08%         | 95.26%                 |
| 1<=2 months in arrears                             | 1,001         | 111,559,502          | 817,141          | 1.37%          | 1.64%                  |
| 2<=3 months in arrears                             | 573           | 66,548,436           | 887,249          | 0.79%          | 0.98%                  |
| 3<=4 months in arrears                             | 321           | 35,829,964           | 727,334          | 0.44%          | 0.53%                  |
| 4<=5 months in arrears                             | 227           | 29,054,857           | 699,134          | 0.31%          | 0.43%                  |
| 5<=6 months in arrears                             | 134           | 15,296,446           | 475,944          | 0.18%          | 0.22%                  |
| 6<=7 months in arrears                             | 119           | 12,803,056           | 448,860          | 0.16%          | 0.19%                  |
| 7<=8 months in arrears                             | 71            | 7,543,187            | 342,233          | 0.10%          | 0.11%                  |
| 8<=9 months in arrears                             | 60            | 6,365,809            | 285,919          | 0.08%          | 0.09%                  |
| 9<=10 months in arrears                            | 49            | 5,443,062            | 287,073          | 0.07%          | 0.08%                  |
| 10<=11 months in arrears                           | 38            | 3,173,713            | 193,786          | 0.05%          | 0.05%                  |
| 11<=12 months in arrears                           | 33            | 3,185,245            | 225,823          | 0.05%          | 0.05%                  |
| More than 12 months in arrears                     | 228           | 25,462,471           | 2,907,512        | 0.31%          | 0.37%                  |
| <b>Total</b>                                       | <b>72,891</b> | <b>6,798,796,174</b> | <b>8,298,008</b> | <b>100.00%</b> | <b>100.00%</b>         |

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 | Current Balance £ | Capitalised Amount £ |
|------------------------------------|--------|-------------------|----------------------|
| Capitalisation cases (In Month)    | 8      | 1,102,926         | 26,210               |
| Capitalisation cases (Cumulative)* | 2,038  | 201,619,506       | 3,110,934            |

\*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 | 637    | 22,746,079    |
| Losses Recorded this Period        | 4      | 115,019       |
| Total Loss on Sale Carried Forward | 641    | 22,861,098    |
| Recoveries                         | 85     | 109,048       |

\*This figure represents all live cases and would therefore exclude cases that have been closed due to bankruptcy.

| Properties in Possession                       | Number | Current balance £ |
|--|--------|-------------------|
| Total Properties in Possession Since Inception | 921    | 123,011,330       |
| Repossessed (In Month)                         | 10     | 1,104,018         |
| Sold (In Month)                                | 7      | 863,410           |
| Current Number in Possession                   | 37     | 4,556,688         |
| Total Properties Sold Since Inception          | 884    | 118,454,642       |

| Product Breakdown<br>(By Balance)       | No of<br>accounts | %<br>by number | Current balance<br>£ | %<br>by balance |
|---|-------------------|----------------|----------------------|-----------------|
| Bank of England Base Rate Tracker Loans | 24,963            | 34.23%         | 2,271,611,624        | 33.39%          |
| Fixed Rate Loans                        | 6,649             | 9.12%          | 708,683,609          | 10.42%          |
| Discounted SVR Loans                    | 375               | 0.51%          | 13,638,206           | 0.20%           |
| Standard Variable Loans                 | 40,846            | 56.01%         | 3,804,599,583        | 55.92%          |
| Other                                   | 95                | 0.13%          | 4,819,840            | 0.07%           |
| Unknown                                 | 0                 | 0.00%          | 0                    | 0.00%           |
| <b>Total</b>                            | <b>72,928</b>     | <b>100.00%</b> | <b>6,803,352,862</b> | <b>100.00%</b>  |

| Payment Type<br>(By Balance)                    | No of<br>accounts | %<br>by number | Current balance<br>£ | %<br>by balance |
|---|-------------------|----------------|----------------------|-----------------|
| Repayment                                       | 42,113            | 57.75%         | 2,803,532,321        | 41.21%          |
| Interest only and Combined repayment & int-only | 30,815            | 42.25%         | 3,999,820,541        | 58.79%          |
| Other   | 0                 | 0.00%          | 0                    | 0.00%           |
| <b>Total</b>                                    | <b>72,928</b>     | <b>100.00%</b> | <b>6,803,352,862</b> | <b>100.00%</b>  |

| Use Of Proceeds<br>(By Balance) | No of<br>accounts | %<br>by number | Current balance<br>£ | %<br>by balance |
|---------------------------------|-------------------|----------------|----------------------|-----------------|
| House Purchase                  | 28,932            | 39.67%         | 2,992,556,301        | 43.99%          |
| Remortgage                      | 43,996            | 60.33%         | 3,810,796,561        | 56.01%          |
| <b>Total</b>                    | <b>72,928</b>     | <b>100.00%</b> | <b>6,803,352,862</b> | <b>100.00%</b>  |

| Analysis of Mortgage loan size at reporting date<br>£ | No of<br>accounts | %<br>by number | Current balance<br>£ | %<br>by balance |
|---|-------------------|----------------|----------------------|-----------------|
| 0 to <=50,000   | 25,674            | 35.20%         | 633,002,233          | 9.30%           |
| >50,000 to <=100,000                                  | 20,471            | 28.07%         | 1,505,548,478        | 22.13%          |
| >100,000 to <=150,000                                 | 13,504            | 18.52%         | 1,657,992,167        | 24.37%          |
| >150,000 to <=200,000                                 | 6,795             | 9.32%          | 1,165,425,805        | 17.13%          |
| >200,000 to <=250,000                                 | 3,202             | 4.39%          | 707,891,991          | 10.41%          |
| >250,000 to <=300,000                                 | 1,420             | 1.95%          | 386,721,206          | 5.68%           |
| >300,000 to <=350,000                                 | 770               | 1.06%          | 247,880,878          | 3.64%           |
| >350,000 to <=400,000                                 | 413               | 0.57%          | 153,110,765          | 2.25%           |
| >400,000 to <=450,000                                 | 232               | 0.32%          | 97,905,348           | 1.44%           |
| >450,000 to <=500,000                                 | 187               | 0.26%          | 88,878,837           | 1.31%           |
| >500,000 to <=550,000                                 | 106               | 0.15%          | 54,943,480           | 0.81%           |
| >550,000 to <=600,000                                 | 38                | 0.05%          | 21,847,243           | 0.32%           |
| >600,000 to <=650,000                                 | 44                | 0.06%          | 27,479,224           | 0.40%           |
| >650,000 to <=700,000                                 | 26                | 0.04%          | 17,498,850           | 0.26%           |
| >700,000 to <=750,000                                 | 15                | 0.02%          | 10,937,111           | 0.16%           |
| >750,000 to <=800,000                                 | 6                 | 0.01%          | 4,595,419            | 0.07%           |
| >800,000 to <=850,000                                 | 11                | 0.02%          | 9,019,149            | 0.13%           |
| >850,000 to <=900,000                                 | 8                 | 0.01%          | 6,959,723            | 0.10%           |
| >900,000 to <=950,000                                 | 4                 | 0.01%          | 3,720,261            | 0.05%           |
| >950,000 to <=1,000,000                               | 2                 | 0.00%          | 1,994,694            | 0.03%           |
| > 1,000,000   | 0                 | 0.00%          | 0                    | 0.00%           |
| <b>Total</b>  | <b>72,928</b>     | <b>100.00%</b> | <b>6,803,352,862</b> | <b>100.00%</b>  |

As at the report date, the maximum loan size was £ 999,694.06, the minimum loan size was £ 0.00 and the average loan size was £ 93,288.63.

| Substitution, redemptions and repurchases | Number of accounts<br>this period | Current balance<br>this period (£) |
|---|-----------------------------------|------------------------------------|
| Substitution & Top up                     | 0                                 | 0                                  |
| Redeemed this period                      | 822                               | 10,180,296                         |
| Repurchases this period                   | 377                               | 44,473,009                         |

| PPR/CPR Analysis*   | 1 Month<br>(%) | 1 Month Annualised<br>(%) | 3 Month Average<br>(%) | 3 Month Annualised<br>(%) | 12 Month Average<br>(%) |
|---|----------------|---------------------------|------------------------|---------------------------|-------------------------|
| Total (including unscheduled repayments and repurchases from the trust) |                |                           |                        |                           |                         |
| Current month   | 2.01%          | 21.61%                    | 2.04%                  | 22.31%                    | 23.49%                  |
| Previous month  | 2.13%          | 22.81%                    | 2.11%                  | 23.01%                    | 23.36%                  |
| Unscheduled repayments and repurchases from the trust only              |                |                           |                        |                           |                         |
| Current month   | 0.80%          | 9.21%                     | 0.89%                  | 10.30%                    | 11.23%                  |
| Previous month  | 1.02%          | 11.58%                    | 0.99%                  | 11.32%                    | 11.40%                  |

\*As of February 2014 the definitions and calculations for PPR/CPR 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 |

| Remaining Term | Number of accounts | % by number    | Current balance £    | % by balance   |
|----------------|--------------------|----------------|----------------------|----------------|
| 0 to <5        | 13,233             | 18.15%         | 697,212,566          | 10.25%         |
| >= 5 to < 10   | 16,723             | 22.93%         | 1,225,942,913        | 18.02%         |
| >= 10 to < 15  | 20,720             | 28.41%         | 2,070,831,622        | 30.44%         |
| >=15 to < 20   | 14,480             | 19.86%         | 1,823,269,747        | 26.80%         |
| >= 20 to < 25  | 4,305              | 5.90%          | 549,195,215          | 8.07%          |
| >= 25 to < 30  | 2,716              | 3.72%          | 334,765,637          | 4.92%          |
| >= 30 to < 35  | 748                | 1.03%          | 101,831,282          | 1.50%          |
| >= 35 to < 40  | 3                  | 0.00%          | 303,880              | 0.00%          |
| >= 40 to < 45  | -                  | 0.00%          | -                    | 0.00%          |
| <b>Total</b>   | <b>72,928</b>      | <b>100.00%</b> | <b>6,803,352,862</b> | <b>100.00%</b> |

As at the report date, the maximum remaining term for a loan was 438.00 months, the minimum remaining term was 0.00 months and the weighted average remaining term was 162.77 months.

| Seasoning       | Number of accounts | % by number    | Current balance £    | % by balance   |
|-----------------|--------------------|----------------|----------------------|----------------|
| 0 to <6         | -                  | 0.00%          | -                    | 0.00%          |
| >= 6 to < 12    | 255                | 0.35%          | 42,358,257.95        | 0.62%          |
| >= 12 to < 18   | 688                | 0.94%          | 106,280,373.59       | 1.56%          |
| >= 18 to < 24   | 1,040              | 1.43%          | 158,386,603.69       | 2.33%          |
| >= 24 to < 30   | 559                | 0.77%          | 74,324,817.94        | 1.09%          |
| >= 30 to < 36   | 369                | 0.51%          | 45,017,895.56        | 0.66%          |
| >= 36 to < 42   | 317                | 0.43%          | 36,515,291.44        | 0.54%          |
| >= 42 to < 48   | 212                | 0.29%          | 24,759,492.43        | 0.36%          |
| >=48 to < 54    | 129                | 0.18%          | 13,717,901.24        | 0.20%          |
| >=54 to < 60    | 91                 | 0.12%          | 11,458,007.05        | 0.17%          |
| >= 60 to < 66   | 872                | 1.20%          | 90,977,676.60        | 1.34%          |
| >= 66 to < 72   | 1,600              | 2.19%          | 163,616,639.08       | 2.40%          |
| >= 72 to < 78   | 1,977              | 2.71%          | 187,069,578.81       | 2.75%          |
| >= 78 to < 84   | 1,390              | 1.91%          | 136,509,736.83       | 2.01%          |
| >= 84 to < 90   | 1,775              | 2.43%          | 225,701,881.71       | 3.32%          |
| >= 90 to < 96   | 3,124              | 4.28%          | 428,875,920.27       | 6.30%          |
| >= 96 to < 102  | 8,719              | 11.96%         | 1,042,490,937.87     | 15.32%         |
| >= 102 to < 108 | 6,389              | 8.76%          | 708,452,136.89       | 10.41%         |
| >= 108 to < 114 | 6,683              | 9.16%          | 678,400,762.92       | 9.97%          |
| >= 114 to < 120 | 5,520              | 7.57%          | 504,515,650.70       | 7.42%          |
| >= 120 to < 126 | 4,191              | 5.75%          | 373,836,680.17       | 5.49%          |
| >= 126 to < 132 | 3,216              | 4.41%          | 259,431,258.78       | 3.81%          |
| >= 132 to < 138 | 3,712              | 5.09%          | 274,610,000.69       | 4.04%          |
| >= 138 to < 144 | 3,979              | 5.46%          | 273,164,282.54       | 4.02%          |
| >= 144 to < 150 | 3,820              | 5.24%          | 259,910,905.08       | 3.82%          |
| >= 150 to < 156 | 3,026              | 4.15%          | 184,106,106.64       | 2.71%          |
| >= 156 to < 162 | 3,230              | 4.43%          | 183,920,765.07       | 2.70%          |
| >= 162 to < 168 | 1,886              | 2.59%          | 98,974,186.02        | 1.45%          |
| >= 168 to < 174 | 1,960              | 2.69%          | 104,228,291.35       | 1.53%          |
| >= 174 to < 180 | 594                | 0.81%          | 31,273,386.20        | 0.46%          |
| >= 180          | 1,605              | 2.20%          | 80,467,436.70        | 1.18%          |
| <b>Total</b>    | <b>72,928</b>      | <b>100.00%</b> | <b>6,803,352,862</b> | <b>100.00%</b> |

As at the report date, the maximum seasoning for a loan was 243.00 months, the minimum seasoning was 6.00 months and the weighted average seasoning was 107 months.

| Geographical Analysis By Region | Number of accounts | % by number    | Current balance £    | % by balance   |
|---------------------------------|--------------------|----------------|----------------------|----------------|
| East Anglia                     | 2,499              | 3.43%          | 225,767,178          | 3.32%          |
| East Midlands                   | 3,952              | 5.42%          | 314,289,102          | 4.62%          |
| London                          | 10,871             | 14.91%         | 1,394,453,998        | 20.50%         |
| North                           | 3,040              | 4.17%          | 198,456,001          | 2.92%          |
| North West                      | 9,313              | 12.77%         | 687,068,851          | 10.10%         |
| South East                      | 17,180             | 23.56%         | 1,902,824,184        | 27.97%         |
| South West                      | 5,517              | 7.56%          | 540,139,769          | 7.94%          |
| West Midlands                   | 4,606              | 6.32%          | 365,415,577          | 5.37%          |
| Yorkshire and Humberside        | 4,939              | 6.77%          | 352,444,939          | 5.18%          |
| Scotland                        | 4,349              | 5.96%          | 294,845,188          | 4.33%          |
| Wales                           | 3,836              | 5.26%          | 278,262,069          | 4.09%          |
| Northern Ireland                | 2,826              | 3.88%          | 249,386,006          | 3.67%          |
| <b>Total</b>                    | <b>72,928</b>      | <b>100.00%</b> | <b>6,803,352,862</b> | <b>100.00%</b> |

| 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%  | 23,541             | 32.28%         | 735,427,654          | 10.81%         |
| >25% =<50%   | 22,086             | 30.28%         | 1,978,265,899        | 29.08%         |
| >50% =<75%   | 20,825             | 28.56%         | 2,964,328,338        | 43.57%         |
| >75% =<80%   | 2,814              | 3.86%          | 482,510,236          | 7.09%          |
| >80% =<85%   | 2,019              | 2.77%          | 362,180,118          | 5.32%          |
| >85% =<90%   | 1,273              | 1.75%          | 220,275,707          | 3.24%          |
| >90% =<95%   | 335                | 0.46%          | 54,247,525           | 0.80%          |
| >95%   | 32                 | 0.04%          | 5,985,176            | 0.09%          |
| Unknown  | 3                  | 0.00%          | 132,209              | 0.00%          |
| <b>Total</b>   | <b>72,928</b>      | <b>100.00%</b> | <b>6,803,352,862</b> | <b>100.00%</b> |

As at the report date, the maximum indexed LTV was 172.98, the minimum indexed LTV was 0.00 and the weighted average indexed LTV was 53.86.

| 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%  | 17,783             | 24.38%         | 441,178,879          | 6.48%          |
| >25% =<50%   | 18,985             | 26.03%         | 1,388,296,619        | 20.41%         |
| >50% =<75%   | 21,827             | 29.93%         | 2,700,436,244        | 39.69%         |
| >75% =<80%   | 4,519              | 6.20%          | 684,639,341          | 10.06%         |
| >80% =<85%   | 3,205              | 4.39%          | 525,740,899          | 7.73%          |
| >85% =<90%   | 2,999              | 4.11%          | 504,996,684          | 7.42%          |
| >90% =<95%   | 1,969              | 2.70%          | 331,483,436          | 4.87%          |
| >95%   | 1,624              | 2.23%          | 225,634,102          | 3.32%          |
| Unknown  | 17                 | 0.02%          | 946,658              | 0.01%          |
| <b>Total</b>   | <b>72,928</b>      | <b>100.00%</b> | <b>6,803,352,862</b> | <b>100.00%</b> |

As at the report date, the maximum unindexed LTV was 237.32, the minimum unindexed LTV was 0.00 and the weighted average unindexed LTV was 62.78.

| Original Loan to Value | Number of accounts | % by number    | Current balance £    | % by balance   |
|------------------------|--------------------|----------------|----------------------|----------------|
| >0% =<25%              | 5,474              | 7.51%          | 201,110,471          | 2.96%          |
| >25% =<50%             | 16,704             | 22.90%         | 962,396,406          | 14.15%         |
| >50% =<75%             | 25,885             | 35.49%         | 2,538,369,905        | 37.31%         |
| >75% =<80%             | 6,127              | 8.40%          | 749,921,198          | 11.02%         |
| >80% =<85%             | 5,545              | 7.60%          | 718,589,142          | 10.56%         |
| >85% =<90%             | 7,689              | 10.54%         | 1,014,790,072        | 14.92%         |
| >90% =<95%             | 5,487              | 7.52%          | 617,229,010          | 9.07%          |
| >95%                   | -                  | 0.00%          | -                    | 0.00%          |
| Unknown                | 17                 | 0.02%          | 946,658              | 0.01%          |
| <b>Total</b>           | <b>72,928</b>      | <b>100.00%</b> | <b>6,803,352,862</b> | <b>100.00%</b> |

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 68.85.

LOAN NOTE REPORT

| Closing date |              | Series 2010-1 Notes              |                                  |          |                             |                  |                 |             |                |                 |                                |                         |                  |                      |              |                |           |  |
|--------------|--------------|----------------------------------|----------------------------------|----------|-----------------------------|------------------|-----------------|-------------|----------------|-----------------|--------------------------------|-------------------------|------------------|----------------------|--------------|----------------|-----------|--|
| 01/10/2010   |              |                                  |                                  |          |                             |                  |                 |             |                |                 |                                |                         |                  |                      |              |                |           |  |
| 2010-1       | ISIN         | Current Ratings<br>Moody's/Fitch | Current Ratings<br>Moody's/Fitch | Currency | Applicable Exchange<br>Rate | Original Balance | Repaid          | Outstanding | Reference rate | Margin<br>p.a.% | Current interest rate<br>p.a.% | Accrual Period          | Next coupon date | Interest next coupon | Step up Date | Legal Maturity | Bond Type |  |
| A1           | XS0546217109 | 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           | XS0546217794 | 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           | XS0546218172 | 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           | XS0546218503 | Aaa/AAA                          | Aaa/AAA                          | GBP      | n/a                         | 2,125,000,000    | (1,384,383,374) | 740,616,626 | 3M GBP LIBOR   | 1.25%           | 1.83625%                       | 18/09/2015 - 18/12/2015 | 18/12/2015       | 3,390,578            | Jun-2022     | Dec-2054       | Sched AM  |  |
| A5           | XS0546218842 | Aaa/AAA                          | Aaa/AAA                          | GBP      | n/a                         | 400,000,000      | 0               | 400,000,000 | 3M GBP LIBOR   | 1.25%           | 1.83625%                       | 18/09/2015 - 18/12/2015 | 18/12/2015       | 1,831,219            | Mar-2016     | Dec-2054       | P-Through |  |
| A6           | XS0546219063 | 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           | XS0546219220 | 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           | XS0546219493 | 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           | XS0546219816 | Aaa/AAA                          | Aaa/AAA                          | GBP      | n/a                         | 2,500,000,000    | (1,913,000,000) | 587,000,000 | 3M GBP LIBOR   | 1.25%           | 1.83625%                       | 18/09/2015 - 18/12/2015 | 18/12/2015       | 2,687,314            | Mar-2016     | Dec-2054       | Sched AM  |  |
| A10          | XS0546220319 | Aaa/AAA                          | Aaa/AAA                          | GBP      | n/a                         | 1,549,000,000    | (1,156,000,000) | 393,000,000 | 3M GBP LIBOR   | 1.25%           | 1.83625%                       | 18/09/2015 - 18/12/2015 | 18/12/2015       | 1,799,173            | Dec-2015     | Dec-2054       | P-Through |  |
| Z1           | XS0546220665 | NR                               | NR                               | GBP      | n/a                         | 1,385,715,000    | (1,142,714,790) | 243,000,210 | 3M GBP LIBOR   | 0.90%           | 1.48625%                       | 18/09/2015 - 18/12/2015 | 18/12/2015       | 900,423              | Sep-2022     | Dec-2054       | P-Through |  |
| Z2           | XS0546221390 | NR                               | NR                               | GBP      | n/a                         | 1,742,774,000    | (1,441,773,986) | 301,000,014 | 3M GBP LIBOR   | 0.90%           | 1.48625%                       | 18/09/2015 - 18/12/2015 | 18/12/2015       | 1,115,339            | Mar-2016     | Dec-2054       | P-Through |  |

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

| 2010-1 Credit Enhancement        | Total<br>(£)  | % of Total | Current note<br>subordination | Subordination<br>+Reserve Fund |
|----------------------------------|---------------|------------|-------------------------------|--------------------------------|
| Class A1 Notes                   | -             | -          | -                             | -                              |
| Class A2 Notes                   | -             | -          | -                             | -                              |
| Class A3 Notes                   | -             | -          | -                             | -                              |
| Class A4 Notes                   | 740,616,626   | 27.79%     | 20.42%                        | 21.85%                         |
| Class A5 Notes                   | 400,000,000   | 15.01%     | 20.42%                        | 21.85%                         |
| Class A6 Notes                   | -             | -          | -                             | -                              |
| Class A7 Notes                   | -             | -          | -                             | -                              |
| Class A8 Notes                   | -             | -          | -                             | -                              |
| Class A9 Notes                   | 587,000,000   | 22.03%     | 20.42%                        | 21.85%                         |
| Class A10 Notes                  | 393,000,000   | 14.75%     | 20.42%                        | 21.85%                         |
| Class Z1 Notes                   | 243,000,210   | 9.12%      | -                             | -                              |
| Class Z2 Notes                   | 301,000,014   | 11.30%     | -                             | -                              |
|                                  | 2,664,616,850 | 100%       |                               |                                |
| Issuer Reserve Fund Requirement* | 38,330,000    | 1.44%      |                               |                                |

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

| Langton 2010-1 Reserve Fund |             |
|-----------------------------|-------------|
| Balance Brought Forward     | £38,330,000 |
| Drawings                    | £0          |
| Top Up                      | £0          |
| Balance Carried Forward     | £38,330,000 |

| Excess Spread 2010-1  |       |
|---|-------|
| Excess Spread for the period ended 18 September 15 Annualised | 1.87% |

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.

LOAN NOTE REPORT

| Closing date |              | 12/10/2010                       |                                  | Series 2010-2 Notes |                             |                  |                 |             |                |              |                                   |                         |                     |                         |              |                |           |  |
|--------------|--------------|----------------------------------|----------------------------------|---------------------|-----------------------------|------------------|-----------------|-------------|----------------|--------------|-----------------------------------|-------------------------|---------------------|-------------------------|--------------|----------------|-----------|--|
| 2010-2       | ISIN         | Current Ratings<br>Moody's/Fitch | Current Ratings<br>Moody's/Fitch | Currency            | Applicable<br>Exchange Rate | Original Balance | Repaid          | Outstanding | Reference rate | Margin p.a.% | Current<br>interest rate<br>p.a.% | Accrual Period          | Next coupon<br>date | Interest next<br>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)   | -           | 3M EURIBOR     | 1.00%        | -                                 | -                       | -                   | -                       | Mar-2016     | 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%        | 1.58625%                          | 18/09/2015 - 18/12/2015 | 18/12/2015          | 652,535                 | 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%        | 1.48625%                          | 18/09/2015 - 18/12/2015 | 18/12/2015          | 1,648,923               | Mar-2016     | Dec-2054       | P-through |  |

| Closing date |              | 28/07/2011                       |                                  | Series 2011-2 Notes |                             |                  |               |             |                |              |                                   |                         |                     |                         |              |                |           |  |
|--------------|--------------|----------------------------------|----------------------------------|---------------------|-----------------------------|------------------|---------------|-------------|----------------|--------------|-----------------------------------|-------------------------|---------------------|-------------------------|--------------|----------------|-----------|--|
| 2011-2       | ISIN         | Current Ratings<br>Moody's/Fitch | Current Ratings<br>Moody's/Fitch | Currency            | Applicable<br>Exchange Rate | Original Balance | Repaid        | Outstanding | Reference rate | Margin p.a.% | Current<br>interest rate<br>p.a.% | Accrual Period          | Next coupon<br>date | Interest next<br>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%        | 1.77925%                          | 19/11/2015 - 18/12/2015 | 18/12/2015          | 361,039                 | 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%        | 1.72925%                          | 19/11/2015 - 18/12/2015 | 18/12/2015          | 351,614                 | 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%        | 1.67925%                          | 19/11/2015 - 18/12/2015 | 18/12/2015          | 342,147                 | 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%        | 1.62925%                          | 19/11/2015 - 18/12/2015 | 18/12/2015          | 332,639                 | 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%        | 1.77925%                          | 19/11/2015 - 18/12/2015 | 18/12/2015          | 361,039                 | Dec-2016     | Dec-2054       | P-Through |  |
| A6           | XS0654646164 | Aaa/AAA                          | Aaa/AAA                          | USD                 | 0.6275                      | 250,000,000      | (6,000,000)   | 244,000,000 | 1M USD LIBOR   | 1.53%        | 1.72925%                          | 19/11/2015 - 18/12/2015 | 18/12/2015          | 351,614                 | 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%        | 1.67925%                          | 19/11/2015 - 18/12/2015 | 18/12/2015          | 342,147                 | 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%        | 1.62925%                          | 19/11/2015 - 18/12/2015 | 18/12/2015          | 333,317                 | 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%        | 1.57925%                          | 19/11/2015 - 18/12/2015 | 18/12/2015          | 323,088                 | Dec-2016     | Dec-2054       | P-Through |  |
| Z            | XS0654658250 | NR                               | NR                               | GBP                 | n/a                         | 255,000,000      | (134,500,000) | 120,500,000 | 3M GBP LIBOR   | 0.90%        | 1.48625%                          | 18/09/2015 - 18/12/2015 | 18/12/2015          | 446,506                 | Dec-2016     | Dec-2054       | P-Through |  |

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

| 2010-2 / 2011-2 Credit Enhancement | Total (£)            | % of Total  | Current note subordination | Subordination + Reserve Fund |
|------------------------------------|----------------------|-------------|----------------------------|------------------------------|
| <b>2010-2</b>                      |                      |             |                            |                              |
| Class A1 Notes                     | -                    | -           | -                          | -                            |
| Class A2 Notes                     | -                    | -           | -                          | -                            |
| Class A3 Notes                     | -                    | -           | -                          | -                            |
| Class A4 Notes                     | 165,000,000          | 7.82%       | 26.79%                     | 29.43%                       |
| Class Z Notes                      | 445,000,000          | 21.08%      | 0.00%                      | 0.00%                        |
| <b>2011-2</b>                      |                      |             |                            |                              |
| Class A1 Notes                     | 152,796,250          | 7.24%       | 26.79%                     | 29.43%                       |
| Class A2 Notes                     | 153,110,000          | 7.25%       | 26.79%                     | 29.43%                       |
| Class A3 Notes                     | 153,423,750          | 7.27%       | 26.79%                     | 29.43%                       |
| Class A4 Notes                     | 153,737,500          | 7.28%       | 26.79%                     | 29.43%                       |
| Class A5 Notes                     | 152,796,250          | 7.24%       | 26.79%                     | 29.43%                       |
| Class A6 Notes                     | 153,110,000          | 7.25%       | 26.79%                     | 29.43%                       |
| Class A7 Notes                     | 153,423,750          | 7.27%       | 26.79%                     | 29.43%                       |
| Class A8 Notes                     | 154,051,250          | 7.30%       | 26.79%                     | 29.43%                       |
| Class A9 Notes                     | 154,051,250          | 7.30%       | 26.79%                     | 29.43%                       |
| Class Z Notes                      | 120,500,000          | 5.71%       | 0.00%                      | 0.00%                        |
|                                    | <b>2,111,000,000</b> | <b>100%</b> |                            |                              |
| Issuer Reserve Fund Requirement*   | £55,680,000          | 2.64%       |                            |                              |

\*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                             | £0          |
| Top Up                               | £0          |
| Balance Carried Forward              | £55,680,000 |

| Excess Spread 2010-2 / 2011-2                                 |       |
|---|-------|
| Excess Spread for the period ended 18 September 15 Annualised | 2.01% |

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.

LOAN NOTE REPORT

Closing date 23/03/2011 Series 2011-1 Notes

| 2011-1 | ISIN         | Current Ratings<br>Moody's/Fitch | Current Ratings<br>Moody's/Fitch | Currency | Applicable<br>Exchange Rate | Original Balance | Repaid          | Outstanding | Reference rate | Margin p.a.% | Current<br>interest rate<br>p.a.% | Accrual Period          | Next coupon<br>date | Interest next<br>coupon | Step up Date | Legal Maturity | Bond Type |
|--------|--------------|----------------------------------|----------------------------------|----------|-----------------------------|------------------|-----------------|-------------|----------------|--------------|-----------------------------------|-------------------------|---------------------|-------------------------|--------------|----------------|-----------|
| A1     | XS0607443198 | Aaa/AAA                          | Aaa/AAA                          | EUR      | 0.8685                      | 1,152,000,000    | (795,000,000)   | -           | 3M EURIBOR     | 1.25%        | -                                 | -                       | -                   | -                       | 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%        | 1.28625%                          | 18/09/2015 - 18/12/2015 | 18/12/2015          | 3,105,630               | Dec-2018     | 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%        | 1.78625%                          | 18/09/2015 - 18/12/2015 | 18/12/2015          | 801,610                 | Dec-2015     | Dec-2054       | Sched-AM  |
| Z      | XS0607452348 | NR                               | NR                               | GBP      | n/a                         | 2,500,000,000    | (2,096,999,993) | 403,000,007 | 3M GBP LIBOR   | 0.90%        | 1.48625%                          | 18/09/2015 - 18/12/2015 | 18/12/2015          | 1,493,294               | Mar-2019     | Dec-2054       | P-Through |

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

| 2011-1 Credit Enhancement        | Total<br>(£)  | % of Total | Current note<br>subordination | Subordination<br>+Reserve Fund |
|----------------------------------|---------------|------------|-------------------------------|--------------------------------|
| Class A1 Notes                   | -             | -          | -                             | -                              |
| Class A2 Notes                   | 968,447,000   | 62.42%     | 25.98%                        | 28.84%                         |
| Class A3 Notes                   | -             | -          | -                             | -                              |
| Class A4 Notes                   | -             | -          | -                             | -                              |
| Class A5 Notes                   | -             | -          | -                             | -                              |
| Class A6 Notes                   | 180,000,000   | 11.60%     | 25.98%                        | 28.84%                         |
| Class A7 Notes                   | 403,000,007   | 25.98%     | 0.00%                         | 0.00%                          |
| Class Z Notes                    | -             | -          | -                             | -                              |
|                                  | 1,551,447,007 | 100%       |                               |                                |
| Issuer Reserve Fund Requirement* | £44,490,000   | 2.87%      |                               |                                |

\*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 15 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 |

|                               |             |
|-------------------------------|-------------|
| <b>Funding 1 Reserve Fund</b> |             |
| Balance Brought Forward       | £20,450,000 |
| Drawings                      | £0          |
| Top Up                        | £0          |
| Balance Carried Forward       | £20,450,000 |

|                            |              |
|----------------------------|--------------|
| Funding 1 Principal Ledger | £425,262,281 |
|----------------------------|--------------|

|   |       |
|---|-------|
| <b>Excess Spread Total for all Issuer vehicles</b>            |       |
| Excess Spread for the period ended 18 September 15 Annualised | 1.96% |

**WATERFALLS**

| MORTGAGES TRUSTEE REVENUE WATERFALL       |               | MORTGAGES TRUSTEE PRINCIPAL WATERFALL |                | FUNDING REVENUE WATERFALL  |      | FUNDING PRINCIPAL WATERFALL        |      |
|---|---------------|---------------------------------------|----------------|--|------|------------------------------------|------|
| Mortgages Trustee Fees                    | 0.00          | Funding                               | 136,829,173.76 | 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 |
| <hr/>                                     |               | Seller                                | 0.00           | Cash Manager Fees  | 0.00 | Repayment of A loan tranches       | 0.00 |
| Servicer Fees                             | 456,884.72    |                                       |                | Funding 1 Corporate Services Fees  | 0.00 | Repayment of BBB loan tranches     | 0.00 |
| Cash Manager Fees                         | 0.00          |                                       |                | Account Bank Fees etc  | 0.00 |                                    |      |
| Mortgages Trustee Corporate Services Fees | 0.00          |                                       |                |  |      | Repayment of NR loan tranches      | 0.00 |
| Account Bank Fees                         | 0.00          |                                       |                | Payment to Funding 1 Swap Provider   | 0.00 |                                    |      |
| <hr/>                                     |               |                                       |                |  |      | Credit to Cash Accumulation Ledger | 0.00 |
| Funding 1                                 | 18,289,295.09 |                                       |                | Payments due and payable under the Intercompany loan agreement<br>(other than principal and the funding start-up loan) | 0.00 |                                    |      |
| Seller                                    | 2,764,282.04  |                                       |                |  |      |                                    |      |
| <hr/>                                     |               |                                       |                | 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 |                                    |      |

**WATERFALLS****ISSUER 2011-1 REVENUE WATERFALL**

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

**ISSUER 2011-1 PRINCIPAL WATERFALL**

|     |  |      |
|-----|--|------|
| (a) | Repayment of Class A Notes                               | 0.00 |
|     | (including principal payments to class A swap providers) | 0.00 |
| (b) | Repayment of Class Z Notes                               | 0.00 |

**ISSUER 2010-1 REVENUE WATERFALL**

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

**ISSUER 2010-1 PRINCIPAL WATERFALL**

|     |                            |      |
|-----|----------------------------|------|
| (a) | Repayment of Class A Notes | 0.00 |
| (b) | Repayment of Class Z Notes | 0.00 |

**ISSUER 2010-2/2011-2 REVENUE WATERFALL**

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

**ISSUER 2010-2/2011-2 PRINCIPAL WATERFALL**

|     |  |      |
|-----|--|------|
| (a) | Repayment of Class A Notes                               | 0.00 |
|     | (including principal payments to class A swap providers) | 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           | 1.58000%       | 1.77675%     | 373,147.52        | 0                  | 152,796,250 | 3M GBP LIBOR       | 1.32000%   | 0        | 0             | 0              |
| 2010-2T2 A2 | ANTS         | 244,000,000       | 1M USD LIBOR           | 1.53000%       | 1.72675%     | 363,408.18        | 0                  | 153,110,000 | 3M GBP LIBOR       | 1.27000%   | 0        | 0             | 0              |
| 2010-2T2 A3 | ANTS         | 244,500,000       | 1M USD LIBOR           | 1.48000%       | 1.67675%     | 353,625.78        | 0                  | 153,423,750 | 3M GBP LIBOR       | 1.22000%   | 0        | 0             | 0              |
| 2010-2T2 A4 | ANTS         | 245,000,000       | 1M USD LIBOR           | 1.43000%       | 1.62675%     | 343,800.33        | 0                  | 153,737,500 | 3M GBP LIBOR       | 1.17000%   | 0        | 0             | 0              |
| 2010-2T2 A5 | ANTS         | 243,500,000       | 1M USD LIBOR           | 1.58000%       | 1.77675%     | 373,147.52        | 0                  | 152,796,250 | 3M GBP LIBOR       | 1.32000%   | 0        | 0             | 0              |
| 2010-2T2 A6 | ANTS         | 244,000,000       | 1M USD LIBOR           | 1.53000%       | 1.72675%     | 363,408.18        | 0                  | 153,110,000 | 3M GBP LIBOR       | 1.27000%   | 0        | 0             | 0              |
| 2010-2T2 A7 | ANTS         | 244,500,000       | 1M USD LIBOR           | 1.48000%       | 1.67675%     | 353,625.78        | 0                  | 153,423,750 | 3M GBP LIBOR       | 1.22000%   | 0        | 0             | 0              |
| 2010-2T2 A8 | ANTS         | 245,000,000       | 1M USD LIBOR           | 1.43000%       | 1.62675%     | 344,501.97        | 0                  | 154,051,250 | 3M GBP LIBOR       | 1.17000%   | 0        | 0             | 0              |
| 2010-2T2 A9 | ANTS         | 245,500,000       | 1M USD LIBOR           | 1.38000%       | 1.57675%     | 333,931.83        | 0                  | 154,051,250 | 3M GBP LIBOR       | 1.12000%   | 0        | 0             | 0              |

## COLLATERAL

| Note | Collateral Postings | Counterparty |
|------|---------------------|--------------|
|      |                     |              |

There were no collateral posted during the Reporting Period 01 - November 15 to 30 - November 15

| TRIGGER EVENTS   |      |
|--|------|
| <b>Asset</b>   |      |
| Amount debited to AAA principal deficiency sub ledger (Funding programme notes outstanding)  | None |
| <b>Non Asset</b>   |      |
| 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 flexible drawdown

##### 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 period.

##### 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]

#### Redemptions

There were no loan notes fully redeemed in November 2015

All capitalised terms used in this investor report have the meaning or descriptions assigned to them in the Langton securities base prospectus.