



UK Secured Funding Programmes

Langton Programme

Report Date:	30-Jun-15
Reporting Period:	01-June-15 to 30-June-15
Trust Calculation Date:	01-Jul-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
Issuer	Langton Securities (2008-1) plc Langton Securities (2010-1) plc Langton Securities (2010-2) plc				
Funding 1	Langton Funding (No. 1) Limited				
Mortgages Trustee	Langton Mortgages Trustee Limited				
Seller	Santander UK	A / A2	F1 / P-1	A- / A3 BBB- / Baa3 BBB- / Baa3 F2 / P-2 F2 / P-2	Requirement to establish an Issuer Liquidity Reserve Fund and fund it up to the Issuer Liquidity Reserve Amount (3% of the aggregate current balance of the Notes over the aggregate of amounts standing to the credit of the Issuer Reserve Fund). Adjustment to the calculation of the Minimum Seller Share (Factor X in the calculation increases to 4.2% of the greater of (a) the aggregate Current Balance of all Loans comprised in the Trust Property or (b) the deposits held by the Seller as at the date of notification to Borrowers of the transfer of the Loans to the Mortgages Trustee). Notice must be given to the Borrowers of the transfer of the equitable and beneficial interest in the Loans, but there is no need to perfect the assignment of the legal title to the Mortgages Trustee, unless the Fitch rating falls to below BBB-. If the rating is below BBB- by Fitch, legal title to the Loans and their Related Security needs to be assigned to the Mortgages Trustee within 20 business days. Independent auditors need to be appointed (and approved by the Rating Agencies) to determine whether the Loans and their Related Security comprised in the Trust Property complied with the representations and warranties as at the date such Loans were sold to the Mortgages Trustee. Seller unable to sell in new Loans into the Portfolio, Funding 1 unable to make Initial Contributions, Further Contributions or Refinancing Contributions.
Servicer	Santander UK	A / A2	F1 / P-1	F2 / P-2	The Servicer shall ensure that the Customer Files and Title Deeds relating to the Loans and their Related Security in the Portfolio are identified as distinct from the title deeds of other properties not forming part of the Portfolio.
Cash Manager	Santander UK	A / A2	F1 / P-1		
Each Start-up Loan Provider	Santander UK	A / A2	F1 / P-1		
Mortgages Trustee Account Bank	Santander UK	A / A2	F1 / P-1	A or F1 / P-1 (or such other ratings as may be acceptable to the Rating Agencies) BBB+ or F2 / P-2	Remedial action required – procuring guarantor with required ratings and obtaining confirmation from Ratings Agencies that outstanding Notes will not be downgraded. If remedial action is not taken, all amounts standing to the credit of the Mortgages Trustee GIC Account need to be transferred to an account held with a financial institution having the required ratings, unless the Rating Agencies confirm that the outstanding Notes would not be downgraded if such transfer is not made. All further direct debit instructions to debit accounts of Borrowers in respect of the Loans to be made to another bank rated at least F2 and BBB+ by Fitch / P-2 by Moody's or directly to the Mortgages Trustee GIC Account.
Funding 1 Account Bank	Santander UK	A / A2	F1 / P-1	A or F1 / P-1 (or such other ratings as may be acceptable to the Rating Agencies)	Remedial action required – procuring guarantor with required ratings and obtaining confirmation from Ratings Agencies that outstanding Notes will not be downgraded. If remedial action is not taken, all amounts standing to the credit of the Funding 1 Bank Accounts need to be transferred to an account held with a financial institution having the required ratings, unless the Rating Agencies confirm that the outstanding Notes would not be downgraded if such transfer is not made.
Each Issuer Account Bank	Santander UK	A / A2	F1 / P-1	A or F1 / P-1 (or such other ratings as may be acceptable to the Rating Agencies)	Remedial action required – procuring guarantor with required ratings and obtaining confirmation from Ratings Agencies that outstanding Notes will not be downgraded. If remedial action is not taken, all amounts standing to the credit of the Issuer Accounts need to be transferred to an account held with a financial institution having the required ratings, unless the Rating Agencies confirm that the outstanding Notes would not be downgraded if such transfer is not made.
Funding 1 Swap Provider	Santander UK	A / A2	F1 / P-1	A or F1 / A2 or P-1 (or A1 if no ST rating) BBB- or F3 / A3 or P-2 (or A3 if no ST rating)	Remedial action required - posting collateral or possibility of obtaining an eligible guarantor or replacement. Further remedial action required - posting / continuing to post collateral and obtaining an eligible guarantee or replacement.
Each Issuer Swap Provider	Abbey National Treasury Services plc	A / A2	F1 / P-1	A or F1 / A2 or P-1 (or A1 if no ST rating) BBB- or F3 / A3 or P-2 (or A3 if no ST rating)	Remedial action required - posting collateral or possibility of obtaining an eligible guarantor or replacement. Further remedial action required - posting / continuing to post collateral and obtaining an eligible guarantee or replacement.
Each Paying Agent and related roles	Citibank N.A., London Branch	A+ / A1	F1 / P-1		
Each Corporate Services Provider	Structured Finance Management Limited				
Jersey Corporate Services Provider	Sanne Corporate Services Limited				
Note Trustee and Issuer Security Trustee (Langton Securities 2010-2)	Citibank N.A., London Branch	A+ / A1	F1 / P-1		
Funding 1 Security Trustee, Note Trustee and Issuer Security Trustee (Langton Securities 2008-1 and Langton Securities 2010-1)	Citicorp Trustee Company Limited				

The table above is a brief overview only. Investors are advised to consult the underlying Transaction Documents to understand the precise legal terms and conditions associated with the roles listed above and the ratings 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	76,729
Current value of Mortgage Loans in Pool	£ 7,263,243,649
Weighted Average Yield (Pre-Swap)	3.558%

Trust Assets	
Current value of Mortgage Loans in Pool at 30 June 2015	£ 7,247,088,083
Last months Closing Trust Assets at 31 May 2015	£ 7,398,646,744
Mortgage collections - Interest	£ 23,147,468
Mortgage collections - Principal (Scheduled)	£ 77,926,696
Mortgage collections - Principal (Unscheduled)	£ 72,978,376
Principal Ledger as calculated on 01 July 2015	£ 88,531,756
Funding Share as calculated on 01 July 2015	£ 6,325,575,559
Funding Share % as calculated on 01 July 2015	87.28438%
Seller Share as calculated on 01 July 2015	£ 921,512,524
Seller Share % as calculated on 01 July 2015	12.71562%
Minimum Seller Share (Amount) on 30 June 2015	
X	£ 304,377,699
Y	£ 141,039,012
Z	-
Minimum Seller Share (Amount)	£ 445,416,711
Minimum Seller Share (% of Total)	6.14615%

Arrears Analysis of Non Repossessed Mortgage Loans	Number	Current balance (£)	Arrears (£)	By Number (%)	By current balance (%)
Less than 1 month in arrears	73,577	6,891,250,477.82	-	95.93%	94.93%
1<=2 months in arrears	1,137	128,533,500.62	957,286	1.48%	1.77%
2<=3 months in arrears	575	67,960,255.92	914,010	0.75%	0.94%
3<=4 months in arrears	359	44,529,321.61	806,183	0.47%	0.61%
4<=5 months in arrears	231	27,764,697.57	623,500	0.30%	0.38%
5<=6 months in arrears	169	20,894,372.17	622,222	0.22%	0.29%
6<=7 months in arrears	125	14,978,100.25	516,531	0.16%	0.21%
7<=8 months in arrears	94	10,545,714.79	421,777	0.12%	0.15%
8<=9 months in arrears	68	8,407,639.50	377,498	0.09%	0.12%
9<=10 months in arrears	43	5,102,503.45	252,996	0.06%	0.07%
10<=11 months in arrears	30	3,370,406.66	174,864	0.04%	0.05%
11<=12 months in arrears	39	3,396,918.21	227,580	0.05%	0.05%
More than 12 months in arrears	253	32,201,258.47	3,123,893	0.33%	0.44%
Total	76,700	7,258,935,167.04	9,018,341	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)	11	1,284,046
Capitalisation cases (Cumulative)	2,144	213,852,524

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	603	21,112,875
Losses Recorded this Period	12	491,280
Total Loss on Sale Carried Forward	615	21,604,156
Recoveries	76	90,976

Properties in Possession	Number	Current balance £
Total Properties in Possession Since Inception	880	117,899,686
Reposessed (In Month)	6	1,628,565
Sold (In Month)	15	2,914,620
Current Number in Possession	29	4,308,482
Total Properties Sold Since Inception	851	113,591,204

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Product Breakdown (By Balance)	No of accounts	% by number	Current balance £	% by balance
Bank of England Base Rate Tracker Loans	25,580	33.34%	2,367,769,226	32.60%
Fixed Rate Loans	5,991	7.81%	600,373,883	8.27%
Discounted SVR Loans	429	0.56%	18,700,511	0.26%
Standard Variable Loans	44,624	58.16%	4,270,797,648	58.80%
Other	105	0.14%	5,602,381	0.08%
Unknown	0	0.00%	0	0.00%
Total	76,729	100.00%	7,263,243,649	100.00%

Payment Type (By Balance)	No of accounts	% by number	Current balance £	% by balance
Repayment	43,554	56.76%	2,943,438,892	40.53%
Interest only and Combined repayment & int-only	33,175	43.24%	4,319,804,757	59.47%
Other	0	0.00%	0	0.00%
Total	76,729	100.00%	7,263,243,649	100.00%

Use Of Proceeds (By Balance)	No of accounts	% by number	Current balance £	% by balance
House Purchase	30,234	39.40%	3,178,093,184	43.76%
Remortgage	46,495	60.60%	4,085,150,465	56.24%
Total	76,729	100.00%	7,263,243,649	100.00%

Analysis of Mortgage loan size at reporting date £	No of accounts	% by number	Current balance £	% by balance
0 to <=50,000	26,138	34.07%	663,151,193	9.13%
>50,000 to <=100,000	21,668	28.24%	1,591,394,456	21.91%
>100,000 to <=150,000	14,644	19.09%	1,795,455,204	24.72%
>150,000 to <=200,000	7,328	9.55%	1,253,994,320	17.26%
>200,000 to <=250,000	3,452	4.50%	762,252,468	10.49%
>250,000 to <=300,000	1,545	2.01%	419,833,171	5.78%
>300,000 to <=350,000	824	1.07%	264,598,617	3.64%
>350,000 to <=400,000	435	0.57%	161,089,064	2.22%
>400,000 to <=450,000	246	0.32%	103,794,014	1.43%
>450,000 to <=500,000	176	0.23%	83,281,636	1.15%
>500,000 to <=550,000	120	0.16%	61,921,493	0.85%
>550,000 to <=600,000	45	0.06%	25,932,527	0.36%
>600,000 to <=650,000	41	0.05%	25,617,048	0.35%
>650,000 to <=700,000	19	0.02%	12,674,342	0.17%
>700,000 to <=750,000	17	0.02%	12,270,801	0.17%
>750,000 to <=800,000	8	0.01%	6,081,226	0.08%
>800,000 to <=850,000	10	0.01%	8,180,541	0.11%
>850,000 to <=900,000	7	0.01%	6,046,356	0.08%
>900,000 to <=950,000	4	0.01%	3,679,566	0.05%
>950,000 to <=1,000,000	1	0.00%	995,082	0.01%
> 1,000,000	1	0.00%	1,000,523	0.01%
Total	76,729	100.00%	7,263,243,649	100.00%

As at the report date, the maximum loan size was £1,000,522.53, the minimum loan size was £-2,703.53 and the average loan size was £94,661.00.

Substitution, redemptions and repurchases	Number of accounts this period	Current balance this period (£)
Substitution & Top up	0	0
Redeemed this period	918	20,739,775
Repurchases this period	427	52,238,602

CPR Analysis*	1 Month (%)	1 Month Annualised (%)	3 Month Average (%)	3 Month Annualised (%)	12 Month Average (%)
Total (including unscheduled repayments and repurchases from the trust)					
Current month	2.08%	22.32%	1.96%	21.56%	23.79%
Previous month	2.02%	21.74%	2.00%	21.88%	23.80%
Unscheduled repayments and repurchases from the trust only					
Current month	1.01%	11.44%	0.94%	10.82%	12.86%
Previous month	1.00%	11.32%	1.02%	11.70%	13.12%

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

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

Remaining Term	Number of accounts	% by number	Current balance £	% by balance
0 to <5	13,448	17.53%	712,274,975	9.81%
>= 5 to < 10	16,717	21.79%	1,237,467,464	17.04%
>= 10 to < 15	21,594	28.14%	2,156,601,921	29.69%
>=15 to < 20	16,586	21.62%	2,107,895,052	29.02%
>= 20 to < 25	4,668	6.08%	591,513,803	8.14%
>= 25 to < 30	2,888	3.76%	353,481,386	4.87%
>= 30 to < 35	825	1.08%	103,702,985	1.43%
>= 35 to < 40	3	0.00%	306,063	0.00%
>= 40 to < 45	-	0.00%	-	0.00%
Total	76,729	100.00%	7,263,243,649	100.00%

As at the report date, the maximum remaining term for a loan was 443.00 months, the minimum remaining term was 0.00 months and the weighted average remaining term was 165.26 months.

Seasoning	Number of accounts	% by number	Current balance £	% by balance
0 to <6	-	0.00%	-	0.00%
>= 6 to < 12	186	0.24%	30,884,449.81	0.43%
>= 12 to < 18	834	1.09%	132,717,133.08	1.83%
>= 18 to < 24	619	0.81%	91,826,727.48	1.26%
>= 24 to < 30	292	0.38%	34,485,868.89	0.47%
>= 30 to < 36	229	0.30%	26,300,388.90	0.36%
>= 36 to < 42	182	0.24%	20,857,135.49	0.29%
>= 42 to < 48	124	0.16%	14,930,673.50	0.21%
>=48 to < 54	61	0.08%	7,615,318.93	0.10%
>=54 to < 60	566	0.74%	58,918,968.09	0.81%
>= 60 to < 66	1,783	2.32%	188,275,885.87	2.59%
>= 66 to < 72	2,222	2.90%	219,599,193.62	3.02%
>= 72 to < 78	1,426	1.86%	135,522,313.71	1.87%
>= 78 to < 84	1,907	2.48%	237,931,645.42	3.28%
>= 84 to < 90	2,472	3.22%	356,779,440.69	4.91%
>= 90 to < 96	9,187	11.97%	1,146,872,390.60	15.79%
>= 96 to < 102	7,397	9.64%	843,101,739.24	11.61%
>= 102 to < 108	6,993	9.11%	735,274,517.05	10.12%
>= 108 to < 114	6,400	8.34%	607,550,613.93	8.36%
>= 114 to < 120	4,474	5.83%	410,063,426.39	5.65%
>= 120 to < 126	3,711	4.84%	308,906,802.95	4.25%
>= 126 to < 132	3,716	4.84%	284,459,485.30	3.92%
>= 132 to < 138	4,135	5.39%	293,108,812.60	4.04%
>= 138 to < 144	4,183	5.45%	293,049,657.52	4.03%
>= 144 to < 150	3,291	4.29%	209,167,946.72	2.88%
>= 150 to < 156	3,745	4.88%	217,061,996.44	2.99%
>= 156 to < 162	1,896	2.47%	105,721,289.51	1.46%
>= 162 to < 168	2,149	2.80%	119,053,927.08	1.64%
>= 168 to < 174	764	1.00%	41,404,944.77	0.57%
>= 174 to < 180	508	0.66%	28,737,275.52	0.40%
>= 180	1,277	1.66%	63,063,679.93	0.87%
Total	76,729	100.00%	7,263,243,649	100.00%

As at the report date, the maximum seasoning for a loan was 238.00 months, the minimum seasoning was 10.00 months and the weighted average seasoning was 104.36 months.

Geographical Analysis By Region	Number of accounts	% by number	Current balance £	% by balance
East Anglia	2,583	3.37%	233,240,892	3.21%
East Midlands	4,158	5.42%	337,230,827	4.64%
Greater London	11,519	15.01%	1,489,919,564	20.51%
Northern England	3,173	4.14%	210,382,328	2.90%
North West	9,787	12.76%	732,618,334	10.09%
South East	18,165	23.67%	2,041,042,411	28.10%
South West	5,879	7.66%	584,202,748	8.04%
West Midlands	4,845	6.31%	388,465,881	5.35%
Yorkshire & Humberside	5,189	6.76%	378,693,487	5.21%
Scotland	4,516	5.89%	310,778,477	4.28%
Wales	3,993	5.20%	294,311,344	4.05%
Northern Ireland	2,922	3.81%	262,357,357	3.61%
Total	76,729	100.00%	7,263,243,649	100.00%

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%	23,968	31.24%	772,413,307	10.63%
>25% <=50%	23,235	30.28%	2,068,159,637	28.47%
>50% <=75%	22,494	29.32%	3,198,243,808	44.03%
>75% <=80%	3,067	4.00%	527,562,729	7.26%
>80% <=85%	2,158	2.81%	385,624,170	5.31%
>85% <=90%	1,388	1.81%	243,840,944	3.36%
>90% <=95%	370	0.48%	60,878,493	0.84%
>95%	33	0.04%	6,391,310	0.09%
Unknown	16	0.02%	129,251	0.00%
Total	76,729	100.00%	7,263,243,649	100.00%

As at the report date, the maximum indexed LTV was 204.73, the minimum indexed LTV was 0.00 and the weighted average indexed LTV was 54.13.

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%	17,861	23.28%	459,426,391	6.33%
>25% <=50%	19,825	25.84%	1,443,674,013	19.88%
>50% <=75%	23,492	30.62%	2,885,744,015	39.73%
>75% <=80%	4,876	6.35%	743,987,551	10.24%
>80% <=85%	3,482	4.54%	560,537,544	7.72%
>85% <=90%	3,284	4.28%	556,898,477	7.67%
>90% <=95%	2,159	2.81%	368,744,468	5.08%
>95%	1,729	2.25%	243,179,678	3.35%
Unknown	21	0.03%	1,051,512	0.01%
Total	76,729	100.00%	7,263,243,649	100.00%

As at the report date, the maximum unindexed LTV was 251.76, the minimum unindexed LTV was 0.00 and the weighted average unindexed LTV was 63.17.

Original Loan to Value	Number of accounts	% by number	Current balance £	% by balance
>0% <=25%	5,766	7.51%	213,057,654	2.93%
>25% <=50%	17,532	22.85%	1,018,987,634	14.03%
>50% <=75%	27,026	35.22%	2,687,406,756	37.00%
>75% <=80%	6,470	8.43%	799,645,627	11.01%
>80% <=85%	5,887	7.67%	774,951,681	10.67%
>85% <=90%	8,182	10.66%	1,095,475,274	15.08%
>90% <=95%	5,844	7.62%	672,613,646	9.26%
>95%	1	0.00%	53,866	0.00%
Unknown	21	0.03%	1,051,512	0.01%
Total	76,729	100.00%	7,263,243,649	100.00%

As at the report date, the maximum original LTV was 95.00, the minimum LTV at origination was 0.13 and the weighted average LTV at origination was 69.03.

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LOAN NOTE REPORT

Closing date	01/10/2010	Series 2010-1 Notes																
2010-1	ISIN	Current Ratings Moody's/iffrrc	Current Ratings Moody's/iffrrc	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	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	XS0546217194	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	(1,295,851,618)	829,148,382	3M GBP LIBOR	1.25%	1.82188%	18/06/2015-18/09/2015	18/09/2015	3,807,562	Dec-2015	Dec-2054	Sched AM	
A5	XS0546218942	Aaa/AAA	Aaa/AAA	GBP	n/a	400,000,000	0	400,000,000	3M GBP LIBOR	1.25%	1.82188%	18/06/2015-18/09/2015	18/09/2015	1,826,854	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%	1.82188%	18/06/2015-18/09/2015	18/09/2015	2,695,584	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%	1.82188%	18/06/2015-18/09/2015	18/09/2015	1,804,709	Dec-2015	Dec-2054	P-Through	
Z1	XS0546220965	NR	NR	GBP	n/a	1,385,715,900	(1,142,714,590)	243,000,210	3M GBP LIBOR	0.90%	1.47188%	18/06/2015-18/09/2015	18/09/2015	961,516	Mar-2016	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%	1.47188%	18/06/2015-18/09/2015	18/09/2015	1,116,693	Mar-2016	Dec-2054	P-Through	

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

2010-1 Credit Enhancement	Total (£)	% of Total	Current note subordination	Subordination + Reserve Fund
Class A1 Notes	-	-	-	-
Class A2 Notes	-	-	-	-
Class A3 Notes	-	-	-	-
Class A4 Notes	829,148,382	30.12%	19.76%	21.15%
Class A5 Notes	400,000,000	14.53%	19.76%	21.15%
Class A6 Notes	-	-	-	-
Class A7 Notes	-	-	-	-
Class A8 Notes	-	-	-	-
Class A9 Notes	587,000,000	21.32%	19.76%	21.15%
Class A10 Notes	393,000,000	14.27%	19.76%	21.15%
Class Z1 Notes	243,000,210	8.83%	0.00%	0.00%
Class Z2 Notes	301,000,014	10.93%	0.00%	0.00%
	2,753,148,606	100%		
Issuer Reserve Fund Requirement*	38,330,000	1.39%		

*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
Too Up	£0
Balance Carried Forward	£38,330,000

Excess Spread 2010-1	
Excess Spread for the period ended 18 June 2015 Annualised	1.85%

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

Langton Investors' Report - June 2015

LOAN NOTE REPORT

Closing date		Series 2010-2 Notes																	
12/10/2010																			
2010-2	ISIN	Current Ratings Moody's/Fitch	Current Ratings Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type		
A1	X5054853565	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	X50548535290	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	X50548540052	Aaa/AAA	Aaa/AAA	EUR	0.8740	1,100,000,000	(1,100,000,000)	-	3M EURIBOR	1.00%	-	-	-	-	Mar-2015	Dec-2054	P-through		
A4	X50548542777	Aaa/AAA	Aaa/AAA	GBP	n/a	300,000,000	(135,000,000)	165,000,000	3M GBP LIBOR	1.00%	1.57188%	18/06/2015-18/09/2015	18/09/2015	653,730	Mar-2016	Dec-2054	P-through		
Z	X50548544120	NR	NR	GBP	n/a	1,040,979,000	(595,979,000)	445,000,000	3M GBP LIBOR	0.90%	1.47188%	18/06/2015-18/09/2015	18/09/2015	1,650,925	Mar-2016	Dec-2054	P-through		

Closing date		Series 2011-2 Notes																	
28/07/2011																			
2011-2	ISIN	Current Ratings Moody's/Fitch	Current Ratings Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type		
A1	X50654644201	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(6,500,000)	243,500,000	1M USD LIBOR	1.58%	1.76500%	18/06/2015-20/07/2015	20/07/2015	382,024	Sep-2016	Dec-2054	P-Through		
A2	X50654644623	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(6,000,000)	244,000,000	1M USD LIBOR	1.53%	1.71500%	18/06/2015-20/07/2015	20/07/2015	371,964	Sep-2016	Dec-2054	P-Through		
A3	X50654645273	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(5,500,000)	244,500,000	1M USD LIBOR	1.48%	1.66500%	18/06/2015-20/07/2015	20/07/2015	361,860	Sep-2016	Dec-2054	P-Through		
A4	X50654645513	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(5,000,000)	245,000,000	1M USD LIBOR	1.43%	1.61500%	18/06/2015-20/07/2015	20/07/2015	351,711	Sep-2016	Dec-2054	P-Through		
A5	X50654645604	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(6,500,000)	243,500,000	1M USD LIBOR	1.58%	1.76500%	18/06/2015-20/07/2015	20/07/2015	382,024	Dec-2016	Dec-2054	P-Through		
A6	X50654646164	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(6,000,000)	244,000,000	1M USD LIBOR	1.53%	1.71500%	18/06/2015-20/07/2015	20/07/2015	371,964	Dec-2016	Dec-2054	P-Through		
A7	X50654646677	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(5,500,000)	244,500,000	1M USD LIBOR	1.48%	1.66500%	18/06/2015-20/07/2015	20/07/2015	361,860	Dec-2016	Dec-2054	P-Through		
A8	X50654646834	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(4,500,000)	245,500,000	1M USD LIBOR	1.43%	1.61500%	18/06/2015-20/07/2015	20/07/2015	352,429	Dec-2016	Dec-2054	P-Through		
A9	X50654647212	Aaa/AAA	Aaa/AAA	USD	0.6275	250,000,000	(4,500,000)	245,500,000	1M USD LIBOR	1.38%	1.56500%	18/06/2015-20/07/2015	20/07/2015	341,518	Dec-2016	Dec-2054	P-Through		
Z	X50654658250	NR	NR	GBP	n/a	255,000,000	(134,500,000)	120,500,000	3M GBP LIBOR	0.90%	1.47188%	18/06/2015-18/09/2015	18/09/2015	447,048	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
2010-2				
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%
2011-2				
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%
	2,111,000,000	100%		
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 June 2015 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.

Langton Investors' Report - June 2015

LOAN NOTE REPORT

Closing date	Series 2011-1 Notes																		
23/03/2011																			
2011-1	ISIN	Current Ratings Moody's/Fitch	Current Ratings Moody's/Fitch	Currency	Applicable Exchange Rate	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Accrual Period	Next coupon date	Interest next coupon	Step up Date	Legal Maturity	Bond Type		
A1	X50607443198	Aaa/AAA	Aaa/AAA	EUR	0.8685	1,152,000,000	(1,152,000,000)	-	3M EURIBOR	1.25%	-	-	-	-	Mar-2015	Dec-2054	P-Through		
A2	X50607449559	Aaa/AAA	Aaa/AAA	GBP	n/a	1,250,000,000	(282,153,000)	968,447,000	3M GBP LIBOR	0.70%	1.27188%	18/06/2015-18/09/2015	18/09/2015	3,104,681	Mar-2016	Dec-2054	P-Through		
A3	X50607450136	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	X50607450649	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	X50607451027	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	X50607452009	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	X50607452181	Aaa/AAA	Aaa/AAA	GBP	n/a	1,750,000,000	(1,570,000,000)	180,000,000	3M GBP LIBOR	1.20%	1.77188%	18/06/2015-18/09/2015	18/09/2015	803,900	Dec-2015	Dec-2054	Sched-AM		
Z	X50607452348	NR	NR	GBP	n/a	2,500,000,000	(2,096,999,993)	403,000,007	3M GBP LIBOR	0.90%	1.47188%	18/06/2015-18/09/2015	18/09/2015	1,495,108	Dec-2016	Dec-2054	P-Through		

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

2011-1 Credit Enhancement	Total (£)	% of Total	Current note subordination	Subordination +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 June 2015 Annualised	1.97%

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

FUNDING 1

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

Funding 1 Reserve Fund	
Balance Brought Forward	£20,450,000
Drawings	£0
Top Up	£0
Balance Carried Forward	£20,450,000

Funding 1 Principal Ledger	£88,531,756
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Excess Spread Total for all Issuer vehicles	
Excess Spread for the period ended 18 June 2015 Annualised	1.93%

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WATERFALLS

MORTGAGES TRUSTEE REVENUE WATERFALL		MORTGAGES TRUSTEE PRINCIPAL WATERFALL		FUNDING REVENUE WATERFALL		FUNDING PRINCIPAL WATERFALL	
Mortgages Trustee Fees	0.00	Funding	88,531,755.73	Funding Security Trustee Fees	0.00	Repayment of AAA loan tranches	93,610,934.41
Other third party payments	0.00			Other third party payments	49,769.84	Repayment of AA loan tranches	0.00
						Repayment of A loan tranches	0.00
Servicer Fees	486,486.36	Seller	62,373,316.09	Cash Manager Fees	164,067.67	Repayment of BBB loan tranches	0.00
Cash Manager Fees	0.00			Funding 1 Corporate Services Fees	0.00		
Mortgages Trustee Corporate Services Fees	0.00			Account Bank Fees etc	0.00	Repayment of NR loan tranches	0.00
Account Bank Fees	0.00						
				Payment to Funding 1 Swap Provider	49,734,063.63	Credit to Cash Accumulation Ledger	0.00
Funding 1	19,646,785.22						
Seller	3,014,196.04			Payments due and payable under the Intercompany loan agreement (other than principal and the funding start-up loan)	21,315,489.68		
				Credit to Funding 1 reserve ledger	20,450,000.00		
				Funding 1 issuer post reserve payments	5,582,698.00		
				Further payments to Funding 1 issuers	586,690.81		
				Excluded Swap Payments and other fees under the Intercompany Loan Agreement	0.00		
				Retained amounts	1,250.00		
				Deferred Consideration	25,587,136.11		
				Balance to Funding 1	0.00		

Langton Investors' Report - June 2015

WATERFALLS

ISSUER 2011-1 REVENUE WATERFALL			ISSUER 2010-1 REVENUE WATERFALL			ISSUER 2010-2/2011-2 REVENUE WATERFALL		
(a)	Issuer Security Trustee Fees Note Trustee Fees Agent bank fees etc.	0.00 0.00 0.00	(a)	Issuer Security Trustee Fees Note Trustee Fees Agent bank fees etc.	0.00 0.00 0.00	(a)	Issuer Security Trustee Fees Note Trustee Fees Agent bank fees etc.	0.00 0.00 0.00
(b)	Other third party payments	0.00	(b)	Other third party payments	0.00	(b)	Other third party payments	0.00
(c)	Issuer Cash Manager Fees Issuer Corporate Services Fees Issuer Account Bank Fees	39,104.97 0.00 0.00	(c)	Issuer Cash Manager Fees Issuer Corporate Services Fees Issuer Account Bank Fees	71,753.93 0.00 0.00	(c)	Issuer Cash Manager Fees Issuer Corporate Services Fees Issuer Account Bank Fees	53,208.77 0.00 0.00
(d)	Interest on Class A notes (including payments to Class A Issuer Swap Providers)	3,886,869.98 0.00	(d)	Interest on Class A notes (including payments to Class A Issuer Swap Providers)	10,531,052.09 0.00	(d)	Interest on Class A notes (including payments to Class A Issuer Swap Providers)	6,897,567.61 6,246,956.98
(e)	Credit to the AAA principal deficiency ledger	0.00	(e)	Credit to the AAA principal deficiency ledger	0.00	(e)	Credit to the AAA principal deficiency ledger	0.00
(f)	Credit to issuer reserve fund	44,490,000.00	(f)	Credit to issuer reserve fund	38,330,000.00	(f)	Credit to issuer reserve fund	55,680,000.00
(g)	Credit to class Z principal deficiency ledger	0.00	(g)	Credit to class Z principal deficiency ledger	0.00	(g)	Credit to class Z principal deficiency ledger	0.00
(h)	Interest on Class Z notes	1,487,489.12	(h)	Interest on Class Z notes	2,007,925.76	(h)	Interest on Class Z notes	2,087,283.12
(i)	Excluded Issuer Swap Payments	0.00	(i)	Excluded Issuer Swap Payments	0.00	(i)	Excluded Issuer Swap Payments	0.00
(j)	Issuer profit	1,250.00	(j)	Issuer profit	1,250.00	(j)	Issuer profit	1,250.00
(k)	Repayment of the issuer start-up loan	164,214.37	(k)	Repayment of the issuer start-up loan	141,477.56	(k)	Repayment of the issuer start-up loan	280,998.88
(l)	Balance payable to the issuer	0.00	(l)	Balance payable to the issuer	0.00	(l)	Balance payable to the issuer	0.00
ISSUER 2011-1 PRINCIPAL WATERFALL			ISSUER 2010-1 PRINCIPAL WATERFALL			ISSUER 2010-2/2011-2 PRINCIPAL WATERFALL		
(a)	Repayment of Class A Notes (including principal payments to class A swap providers)	0.00 0.00	(a)	Repayment of Class A Notes (including principal payments to class A swap providers)	93,610,934.41 0.00	(a)	Repayment of Class A Notes (including principal payments to class A swap providers)	0.00 0.00
(b)	Repayment of Class Z Notes	0.00	(b)	Repayment of Class Z Notes	0.00	(b)	Repayment of Class Z Notes	0.00

Langton Investors' Report - June 2015

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
Funding 1 Swap	ANTS	6,481,776,385	3M GBP LIBOR	2.10359%	2.66797%	43,593,964.27	0	6,481,776,385	3M GBP LIBOR	0.00000%	3.04369%	49,734,063.63	0
2010-2T2 A1	ANTS	243,500,000	1M USD LIBOR	1.58000%	1.76335%	369,740.21	0	152,796,250	3M GBP LIBOR	1.32000%	1.88438%	725,731.79	0
2010-2T2 A2	ANTS	244,000,000	1M USD LIBOR	1.53000%	1.71335%	359,993.87	0	153,110,000	3M GBP LIBOR	1.27000%	1.83438%	707,925.94	0
2010-2T2 A3	ANTS	244,500,000	1M USD LIBOR	1.48000%	1.66335%	350,204.48	0	153,423,750	3M GBP LIBOR	1.22000%	1.78438%	690,041.01	0
2010-2T2 A4	ANTS	245,000,000	1M USD LIBOR	1.43000%	1.61335%	340,372.03	0	153,737,500	3M GBP LIBOR	1.17000%	1.73438%	672,077.00	0
2010-2T2 A5	ANTS	243,500,000	1M USD LIBOR	1.58000%	1.76335%	369,740.21	0	152,796,250	3M GBP LIBOR	1.32000%	1.88438%	725,731.79	0
2010-2T2 A6	ANTS	244,000,000	1M USD LIBOR	1.53000%	1.71335%	359,993.87	0	153,110,000	3M GBP LIBOR	1.27000%	1.83438%	707,925.94	0
2010-2T2 A7	ANTS	244,500,000	1M USD LIBOR	1.48000%	1.66335%	350,204.48	0	153,423,750	3M GBP LIBOR	1.22000%	1.78438%	690,041.01	0
2010-2T2 A8	ANTS	245,000,000	1M USD LIBOR	1.43000%	1.61335%	341,066.67	0	154,051,250	3M GBP LIBOR	1.17000%	1.73438%	673,448.59	0
2010-2T2 A9	ANTS	245,500,000	1M USD LIBOR	1.38000%	1.56335%	330,496.53	0	154,051,250	3M GBP LIBOR	1.12000%	1.68438%	654,033.91	0

COLLATERAL

Note	Collateral Postings	Counterparty

There were no collateral posted during the Reporting Period 01-June-15 to 30-June15

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

Notes

1 Current value of mortgages

Includes all amounts of principal, interest and fees as yet unpaid by the borrower. Current Value of Mortgage Loans in Pool in 'Mortgage Loan Profile' and 'Trust Asset' is different due to the 'Mortgage Loan Profile' value including the accrued interest over the reporting period.

2 Funding Share

The percentage funding share is calculated net of accrued interest.

3 Remaining term

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

4 Product breakdown

Bank of England Base Rate Tracker Loans includes loans issued at a discount or premium to base rate. All loans in the Discount category are linked to SVR.

5 Payment Type

Most loans that are not fully repayment mortgages comprise an interest only portion, on which there are no scheduled principal repayments and a repayment portion for which there is a scheduled amortisation.

6 Loan to Value (LTV) at Last Valuation

Prior to 2008, further advances may be made on existing loans based on the indexed LTV without carrying out a formal valuation. This occasionally gives rise to the unindexed LTV recording an unrealistically high LTV. Indexed and unindexed LTVs include a all further advances on a loan - but exclude flexible

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 redeemed in June 2015

All capitalised terms used in this investor report have the meaning or descriptions assigned to them in the Holmes Master Issuer plc base prospectus.