

Langton Master Trust Investors' Report - October 2010

**Monthly Report incorporating:**

Langton Mortgages Trustee Limited  
Langton Securities (2008-1) plc  
Langton Securities (2008-2) plc  
Langton Securities (2008-3) plc  
Langton Securities (2010-1) plc  
Langton Securities (2010-1T2) plc  
Langton Securities (2010-2) plc  
Langton Funding (No. 1) Limited

Report Date:	31-Oct-10
Reporting Period:	01-Oct-10 to 31-Oct-10
Trust Calculation Date:	01-Nov-10

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MAIN PARTIES TO THE STRUCTURE

<b>Alliance &amp; Leicester plc</b> Seller Servicer Cash Manager, Issuer Cash Manager Funding 1 Swap Provider Issuer swap provider Issuer and Funding 1 start-up loan provider Account bank, for Mortgages Trustee, Funding 1 and Issuer Company Secretarial Services Provider	<b>Langton Securities (2008-1) plc</b> <b>Langton Securities (2008-2) plc</b> <b>Langton Securities (2008-3) plc</b> <b>Langton Securities (2010-1) plc</b> <b>Langton Securities (2010-2) plc</b>	<b>Citibank, N.A.</b>  Agent Bank Paying Agent Registrar	<b>Citicorp Trustee Company Limited</b>  Note Trustee Issuer Security Trustee Funding 1 Security Trustee	<b>SFM Corporate Services Limited</b>  UK share trustee	<b>Mourant &amp; Co. Trustees Limited</b>  Jersey share trustee	
	<b>Langton Mortgages Trustee Limited</b>  Mortgages Trustee			<b>Issuer Swap Providers</b>  Abbey National Treasury Services	<b>Structured Finance Management Limited</b>  Corporate services provider (UK)	<b>Mourant &amp; Co. Limited</b>  Corporate services provider (Jersey)
	<b>Langton Funding (No. 1) Limited</b>  Funding 1					

COLLATERAL REPORT

<b>Mortgage Loan Profile</b>	
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	423,833
Current value of Mortgage Loans in Pool	£ 42,887,550,283
Weighted Average Seasoning (Months)	59
Weighted Average Remaining Term (Months)	206
Average Loan Size	£ 101,190
Weighted Average unindexed LTV at last valuation (by value)	62.97%

<b>Mortgage Trust Assets</b>	
Current value of Mortgage Loans in Pool at 31-Oct-10	£ 42,966,856,097
Last months Closing Trust Assets at 30-Sep-10	£ 8,302,731,015
Principal Ledger as calculated on 1-Nov-10	£ 593,010,000
Funding Share as calculated on 1-Nov-10	£ 36,047,847,924
Funding Share % as calculated on 1-Nov-10	83.89688%
Seller Share as calculated on 1-Nov-10	£ 6,919,008,173
Seller Share % as calculated on 1-Nov-10	16.10312%
Minimum Seller Share (Amount)	£ 1,927,148,236
Minimum Seller Share (% of Total)	4.48520%

Arrears Analysis of Non Repossessed Mortgage Loans	Number	Current balance £	Arrears £	By Number %	By current balance %
Less than 1 month in arrears	422,600	42,538,771,662	-	99.71%	99.19%
1<=3 months in arrears	699	289,975,904	2,134,589	0.16%	0.68%
>3<=6 months in arrears	286	31,070,946	527,692	0.07%	0.07%
>6<=9 months in arrears	92	10,018,378	391,024	0.02%	0.02%
>9<=12 months in arrears	55	5,556,555	302,185	0.01%	0.01%
More than 12 months in arrears	76	8,674,459	694,321	0.02%	0.02%
<b>Total</b>	<b>423,808</b>	<b>42,884,067,904</b>	<b>4,049,810</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.

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Properties in Possession	Number	Current balance £	Arrears £	Loss Amount £
<b>Total Properties in Possession Since Inception</b>	91	11,970,434		2,001,503
Repossessed (In Month)	3	514,311		
Sold (In Month)	5	776,978		
Current Number in Possession	25	3,482,379		
<b>Total Properties Sold Since Inception</b>	66	8,488,055		
Total Loss on Sale Brought Forward				1,682,739
Loss this Period				318,764
Total Loss on Sale Carried Forward				2,001,503
Recoveries				-
Total Net Loss				2,001,503

\* All post 31st Dec 2007 accounts were repurchased.

Substitution, redemptions and repurchases	Number of accounts this period	Current balance this period £
Substitution	0	0
Redeemed this period*	9,496	58,992,106
Repurchases this period	0	0

\*Redemptions this period include 7143 accounts where minor balances totalling £ 755,299,412 remain to be collected after redemption. These balances have been repurchased by the Seller.

CPR Analysis *	1 Month CPR %	12 Month CPR (Average Annualised) %
Current month	9.14%	20.70%
Previous month	1.33%	14.48%

\* The CPR calculation includes repurchases by the Seller from the Trust

Product Breakdown (By Balance)	No of product holdings	% by number	Current balance £	% by balance
Bank of England Base Rate Tracker Loans	155,932	33.88%	14,093,815,475	32.86%
Fixed Rate Loans	141,503	30.74%	14,394,570,391	33.56%
Discounted SVR Loans	18,900	4.11%	1,107,331,491	2.58%
Standard Variable Rate Loans	143,373	31.15%	13,219,934,818	30.82%
Unknown	589	0.13%	71,898,109	0.17%
<b>Total</b>	<b>460,297</b>	<b>100.00%</b>	<b>42,887,550,284</b>	<b>100.00%</b>

\*No of product holdings is reported at sub account for historic Alliance & Leicester mortgages and main account for Santander UK / Abbey Mortgages

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

Payment Type (By Balance)	No of product holdings	% by number	Current balance £	% by balance
Repayment	272,246	59.15%	20,686,469,309	48.23%
Interest only and Combined repayment & int-only	188,004	40.84%	22,200,833,369	51.77%
Unknown	47	0.01%	247,605	0.00%
<b>Total</b>	<b>460,297</b>	<b>100.00%</b>	<b>42,887,550,283</b>	<b>100.00%</b>

\*No of product holdings is reported at sub account for historic Alliance & Leicester mortgages and main account for Santander UK / Abbey Mortgages

Use Of Proceeds (By Balance)	No of product holdings	% by number	Current balance £	% by balance
House Purchase	189,351	41.14%	21,198,851,373	49.43%
Remortgage	270,940	58.86%	21,688,308,698	50.57%
Other	6	0.00%	390,212	0.00%
<b>Total</b>	<b>460,297</b>	<b>100.00%</b>	<b>42,887,550,283</b>	<b>100.00%</b>

\*No of product holdings is reported at sub account for historic Alliance & Leicester mortgages and main account for Santander UK / Abbey Mortgages

Analysis of Mortgage loan size at reporting date £	Number of accounts	% by number	Current balance £	% by balance
>0 =<50,000	116,226	27.42%	3,368,306,798	7.85%
>50,000 =<100,000	131,949	31.13%	9,746,960,871	22.73%
>100,000 =<150,000	90,612	21.38%	11,122,566,838	25.93%
>150,000 =<200,000	45,861	10.82%	7,861,186,613	18.33%
>200,000 =<250,000	20,272	4.78%	4,485,954,625	10.46%
>250,000 =<300,000	8,891	2.10%	2,413,284,539	5.63%
>300,000 =<350,000	4,398	1.04%	1,415,254,094	3.30%
>350,000 =<400,000	2,380	0.56%	884,306,827	2.06%
>400,000 =<450,000	1,355	0.32%	572,100,231	1.33%
>450,000 =<500,000	900	0.21%	424,954,564	0.99%
>500,000 =<550,000	429	0.10%	220,779,012	0.51%
>550,000 =<600,000	195	0.05%	111,505,710	0.26%
>600,000 =<650,000	120	0.03%	74,849,416	0.17%
>650,000 =<700,000	87	0.02%	58,411,866	0.14%
>700,000 =<750,000	50	0.01%	35,887,713	0.08%
>750,000 =<800,000	35	0.01%	26,922,360	0.06%
>800,000 =<1,000,000	73	0.02%	64,318,205	0.15%
<b>Total</b>	<b>423,833</b>	<b>100.00%</b>	<b>42,887,550,283</b>	<b>100.00%</b>

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Geographical Analysis By Region	Number of accounts	% by number	Current balance £	% by balance
East Anglia	16,179	3.82%	1,490,499,204	3.48%
East Midlands	21,579	5.09%	1,825,580,071	4.26%
Greater London	74,365	17.55%	10,335,027,987	24.10%
Northern England	16,519	3.90%	1,207,850,094	2.82%
North West	50,967	12.03%	4,122,908,318	9.61%
South East	95,389	22.51%	11,346,812,628	26.46%
South West	35,093	8.28%	3,531,711,660	8.23%
West Midlands	26,697	6.30%	2,294,246,823	5.35%
Yorkshire & Humberside	29,005	6.84%	2,249,693,824	5.25%
Scotland	28,157	6.64%	2,081,084,929	4.85%
Wales	18,692	4.41%	1,427,619,757	3.33%
Northern Ireland	11,191	2.64%	974,514,989	2.27%
<b>Total</b>	<b>423,833</b>	<b>100.00%</b>	<b>42,887,550,283</b>	<b>100.00%</b>

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%	72,642	17.14%	2,324,221,537	5.42%
>25% =<50%	117,520	27.73%	9,000,472,040	20.99%
>50% =<75%	142,716	33.67%	17,423,465,367	40.63%
>75% =<80%	27,337	6.45%	4,062,423,601	9.47%
>80% =<85%	25,101	5.92%	3,931,444,215	9.17%
>85% =<90%	20,749	4.90%	3,373,687,466	7.87%
>90% =<95%	11,050	2.61%	1,825,064,400	4.26%
>95% =<100%	6,641	1.57%	935,583,817	2.18%
>100%	77	0.02%	11,187,841	0.03%
<b>Total</b>	<b>423,833</b>	<b>100.00%</b>	<b>42,887,550,283</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%	80,054	18.89%	2,600,091,855	6.06%
>25% =<50%	118,012	27.84%	8,816,478,343	20.56%
>50% =<75%	110,745	26.13%	13,177,070,188	30.72%
>75% =<80%	21,092	4.98%	3,007,737,973	7.01%
>80% =<85%	20,856	4.92%	3,163,321,644	7.38%
>85% =<90%	19,262	4.54%	3,054,691,046	7.12%
>90% =<95%	16,149	3.81%	2,593,517,908	6.05%
>95% =<100%	34,391	8.11%	6,009,050,661	14.01%
>100%	3,272	0.77%	465,590,663	1.09%
<b>Total</b>	<b>423,833</b>	<b>100.00%</b>	<b>42,887,550,282</b>	<b>100.00%</b>

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LOAN NOTE REPORT

Closing date 25/01/2008  
Report date 31/10/2010

Series 2008-1 Notes

2008-1	ISIN	Ratings S&P/Moody's/Fitch	Currency	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Next coupon date	Interest next coupon	Step up Date	Legal Maturity
A1	XS0336390074	AAA/Aaa/AAA	EUR	1,060,000,000	(1,060,000,000)	0	3M EURIBOR	0.58000%			0	Mar-2009	Dec-2054
A2	XS0336393177	AAA/Aaa/AAA	EUR	1,200,000,000	0	1,200,000,000	3M EURIBOR	0.30000%	1.17900%	20/12/2010	3,576,300	Mar-2011	Dec-2054
B	XS0336393680	AA/Aa3/AA	GBP	70,000,000	0	70,000,000	3M GBP LIBOR	0.65000%	1.38188%	20/12/2010	241,166	Mar-2015	Dec-2054
Z	N/A	N/A	GBP	90,000,000	0	90,000,000	3M GBP LIBOR	2.00000%	2.73188%	20/12/2010	612,989	Mar-2015	Dec-2054

2008-1 Credit Enhancement	Total £	% of Total	Current note subordination	Subordination +Reserve Fund
Class A1 Notes	£0	0.00%	15.18%	17.17%
Class A2 Notes	£894,000,000	84.82%	15.18%	17.17%
Class B Notes	£70,000,000	6.64%	8.54%	10.53%
Class Z Notes	£90,000,000	8.54%	0.00%	0.00%
	£1,054,000,000	100.00%		
Issuer Reserve Fund Requirement*	£21,000,000	1.99%		

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

Langton 2008-1 Reserve Fund	
Balance Brought Forward	£21,000,000
Drawings	£0
Top Up	£0
Balance Carried Forward	£21,000,000

Excess Spread 2008-1	
Excess Spread for the period ended 20 Sep 10 Annualised	1.10%

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

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LOAN NOTE REPORT

Closing date 05/03/2008  
Report date 31/10/2010

Series 2008-2 Notes

2008-2	ISIN	Ratings S&P/Moody's/Fitch	Currency	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Next coupon date	Interest next coupon	Step up Date	Legal Maturity
A1	XS0351224356	AAA/Aaa/AAA	EUR	735,000,000	0	735,000,000	3M EURIBOR	0.45000%	1.32900%	20/12/2010	2,469,171	Dec-2010	Dec-2054
A2	XS0351224943	AAA/Aaa/AAA	EUR	1,274,000,000	0	1,274,000,000	3M EURIBOR	0.45000%	1.32900%	20/12/2010	4,279,897	Mar-2011	Dec-2054
A3	XS0351225320	AAA/Aaa/AAA	GBP	150,000,000	0	150,000,000	3M GBP LIBOR	0.45000%	1.18188%	20/12/2010	441,991	Mar-2011	Dec-2054
A4	XS0351225676	AAA/Aaa/AAA	GBP	150,000,000	(150,000,000)	0	3M GBP LIBOR	0.45000%				Mar-2011	Dec-2054
Z	LU0092402198	N/A	GBP	174,000,000	0	174,000,000	3M GBP LIBOR	1.50000%	2.23188%	20/12/2010	968,208	Mar-2015	Dec-2054

2008-2 Credit Enhancement	Total £	% of Total	Current note subordination	Subordination +Reserve Fund
Class A1 Notes	£563,010,000	30.22%	9.34%	10.47%
Class A2 Notes	£975,884,000	52.39%	9.34%	10.47%
Class A3 Notes	£150,000,000	8.05%	9.34%	10.47%
Class A4 Notes	£0	0.00%	9.34%	10.47%
Class Z_Notes	£174,000,000	9.34%	0.00%	0.00%
	£1,862,894,000	100.00%		
Issuer Reserve Fund Requirement*	£21,000,000	1.13%		

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

Langton 2008-2 Reserve Fund	
Balance Brought Forward	£21,000,000
Drawings	£0
Top Up	£0
Balance Carried Forward	£21,000,000

Excess Spread 2008-2	
Excess Spread for the period ended 20 Sep 10 Annualised	0.48%

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

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LOAN NOTE REPORT

Closing date 17/06/2008  
Report date 31/10/2010

Series 2008-3 Notes

2008-3	ISIN	Ratings S&P/Moody's/Fitch	Currency	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Next coupon date	Interest next coupon	Step up Date	Legal Maturity
A1	XS037105624	AAA/Aaa/AAA	GBP	300,000,000	(180,000,000)	120,000,000	3M GBP LIBOR	0.15000%	0.88188%	20/12/2010	263,839	Dec-2011	Dec-2054
A2	XS0371056515	AAA/Aaa/AAA	GBP	500,000,000	0	500,000,000	3M GBP LIBOR	0.30000%	1.03188%	20/12/2010	1,286,316	Dec-2011	Dec-2054
A3	XS0371056606	AAA/Aaa/AAA	GBP	500,000,000	0	500,000,000	3M GBP LIBOR	0.30000%	1.03188%	20/12/2010	1,286,316	Dec-2011	Dec-2054
A4	XS0371056945	AAA/Aaa/AAA	GBP	500,000,000	0	500,000,000	3M GBP LIBOR	0.30000%	1.03188%	20/12/2010	1,286,316	Dec-2011	Dec-2054
A5	XS0371057083	AAA/Aaa/AAA	GBP	500,000,000	0	500,000,000	3M GBP LIBOR	0.30000%	1.03188%	20/12/2010	1,286,316	Dec-2011	Dec-2054
A6	XS0371057240	AAA/Aaa/AAA	GBP	500,000,000	0	500,000,000	3M GBP LIBOR	0.30000%	1.03188%	20/12/2010	1,286,316	Dec-2011	Dec-2054
A7	XS0371057323	AAA/Aaa/AAA	GBP	500,000,000	0	500,000,000	3M GBP LIBOR	0.30000%	1.03188%	20/12/2010	1,286,316	Dec-2011	Dec-2054
Z	XS0371057596	N/A	GBP	310,600,000	0	310,600,000	3M GBP LIBOR	0.75000%	1.48188%	20/12/2010	1,147,527	Mar-2015	Dec-2054

2008-3 Credit Enhancement	Total £	% of Total	Current note subordination	Subordination +Reserve Fund
Class A1 Notes	£120,000,000	3.50%	9.05%	10.11%
Class A2 Notes	£500,000,000	14.57%	9.05%	10.11%
Class A3 Notes	£500,000,000	14.57%	9.05%	10.11%
Class A4 Notes	£500,000,000	14.57%	9.05%	10.11%
Class A5 Notes	£500,000,000	14.57%	9.05%	10.11%
Class A6 Notes	£500,000,000	14.57%	9.05%	10.11%
Class A7 Notes	£500,000,000	14.57%	9.05%	10.11%
Class Z_Notes	£310,600,000	9.05%	0.00%	0.00%
	£3,430,600,000	100%		
Issuer Reserve Fund Requirement*	£36,106,000	1.05%		

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

Langton 2008-3 Reserve Fund	
Balance Brought Forward	£36,106,000
Drawings	£0
Top Up	£0
Balance Carried Forward	£36,106,000

Excess Spread

Excess Spread 2008-3	
Excess Spread for the period ended 20 Sep 10 Annualised	0.74%

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



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LOAN NOTE REPORT

Closing date 01/10/2010  
Report date 31/10/2010

Series 2010-1 Notes

2010-1	ISIN	Ratings S&P/Moody's/Fitch	Currency	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Next coupon date	Interest next coupon	Step up Date	Legal Maturity
A1	XS0546217109	AAA/Aaa/AAA	GBP	2,125,000,000	0	2,125,000,000	3M GBP LIBOR	1.25000%	2.23005%	18/03/2011	21,811,722	Dec-2015	Dec-2054
A2	XS0546217794	AAA/Aaa/AAA	GBP	2,125,000,000	0	2,125,000,000	3M GBP LIBOR	1.25000%	2.23005%	18/03/2011	21,811,722	Dec-2015	Dec-2054
A3	XS0546218172	AAA/Aaa/AAA	GBP	2,125,000,000	0	2,125,000,000	3M GBP LIBOR	1.25000%	2.23005%	18/03/2011	21,811,722	Dec-2015	Dec-2054
A4	XS0546218503	AAA/Aaa/AAA	GBP	2,125,000,000	0	2,125,000,000	3M GBP LIBOR	1.25000%	2.23005%	18/03/2011	21,811,722	Dec-2015	Dec-2054
A5	XS0546218842	AAA/Aaa/AAA	GBP	400,000,000	0	400,000,000	3M GBP LIBOR	1.25000%	2.23005%	18/03/2011	4,105,736	Dec-2015	Dec-2054
A6	XS0546219063	AAA/Aaa/AAA	GBP	2,500,000,000	0	2,500,000,000	3M GBP LIBOR	1.25000%	2.18914%	18/03/2011	23,540,752	Dec-2015	Dec-2054
A7	XS0546219220	AAA/Aaa/AAA	GBP	2,500,000,000	0	2,500,000,000	3M GBP LIBOR	1.25000%	2.18914%	18/03/2011	23,540,752	Dec-2015	Dec-2054
A8	XS0546219493	AAA/Aaa/AAA	GBP	2,500,000,000	0	2,500,000,000	3M GBP LIBOR	1.25000%	2.18914%	18/03/2011	23,540,752	Dec-2015	Dec-2054
A9	XS0546219816	AAA/Aaa/AAA	GBP	2,500,000,000	0	2,500,000,000	3M GBP LIBOR	1.25000%	2.18914%	18/03/2011	23,540,752	Dec-2015	Dec-2054
A10	XS0546220319	AAA/Aaa/AAA	GBP	1,549,000,000	0	1,549,000,000	3M GBP LIBOR	1.25000%	2.18914%	18/03/2011	14,585,850	Dec-2015	Dec-2054
Z1	XS0546220665	NR	GBP	1,385,715,000	0	1,385,715,000	3M GBP LIBOR	0.90000%	1.88005%	18/03/2011	11,991,120	Dec-2015	Dec-2054
Z2	XS0546221390	NR	GBP	1,742,774,000	0	1,742,774,000	3M GBP LIBOR	0.90000%	1.83914%	18/03/2011	13,786,774	Dec-2015	Dec-2054

2010-1 Credit Enhancement	Total £	% of Total	Current note subordination	Subordination +Reserve Fund
Class A1 Notes	2,125,000,000	9.01%	13.27%	14.31%
Class A2 Notes	2,125,000,000	9.01%	13.27%	14.31%
Class A3 Notes	2,125,000,000	9.01%	13.27%	14.31%
Class A4 Notes	2,125,000,000	9.01%	13.27%	14.31%
Class A5 Notes	400,000,000	1.70%	13.27%	14.31%
Class A6 Notes	2,500,000,000	10.60%	13.27%	14.31%
Class A7 Notes	2,500,000,000	10.60%	13.27%	14.31%
Class A8 Notes	2,500,000,000	10.60%	13.27%	14.31%
Class A9 Notes	2,500,000,000	10.60%	13.27%	14.31%
Class A10 Notes	1,549,000,000	6.57%	13.27%	14.31%
Class Z1 Notes	1,385,715,000	5.88%	0.00%	1.04%
Class Z2 Notes	1,742,774,000	7.39%	0.00%	1.04%
	23,577,489,000	100%		
Issuer Reserve Fund Requirement*	£245,388,000	1.04%		

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

Langton 2010-1 Reserve Fund	
Balance Brought Forward	£245,388,000
Drawings	£0
Top Up	£0
Balance Carried Forward	£245,388,000

Excess Spread

Excess Spread 2010-1	
Excess Spread for the period ended 20 Sep 10 Annualised	0.00%

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 Master Trust Investors' Report - October 2010

LOAN NOTE REPORT

Closing date 12/10/2010  
Report date 31/10/2010

Series 2010-2 Notes

2010-2	ISIN	Ratings S&P/Moody's/Fitch	Currency	Original Balance	Repaid	Outstanding	Reference rate	Margin p.a.%	Current interest rate p.a.%	Next coupon date	Interest next coupon	Step up Date	Legal Maturity
A1	XS0548535565	AAA/Aaa/AAA	USD	1,600,000,000	0	1,600,000,000	3M USD LIBOR	1.40000%	1.81386%	18/03/2011	12,656,712	Jun-2014	Dec-2054
A2	XS0548536290	AAA/Aaa/AAA	USD	5,400,000,000	0	5,400,000,000	3M USD LIBOR	1.00000%	1.41386%	18/03/2011	33,296,403	Sep-2015	Dec-2054
A3	XS0548540052	AAA/Aaa/AAA	EUR	1,100,000,000	0	1,100,000,000	3M EURIBOR	1.00000%	2.11600%	18/03/2011	10,150,922	Dec-2013	Dec-2054
A4	XS0548542777	AAA/Aaa/AAA	GBP	300,000,000	0	300,000,000	3M GBP LIBOR	1.00000%	1.93914%	18/03/2011	2,502,288	Mar-2016	Dec-2054
Z	XS0548544120	NR	GBP	1,040,979,000	0	1,040,979,000	3M GBP LIBOR	0.90000%	1.83914%	18/03/2011	8,234,999	Mar-2016	Dec-2054

2010-2 Credit Enhancement	Total £	% of Total	Current note subordination	Subordination +Reserve Fund
Class A1 Notes	1,008,827,238	15.02%	15.50%	16.54%
Class A2 Notes	3,404,791,929	50.70%	15.50%	16.55%
Class A3 Notes	961,400,000	14.32%	15.50%	16.55%
Class A4 Notes	300,000,000	4.47%	15.50%	16.55%
Class Z Notes	1,040,979,000	15.50%	15.50%	0.00%
	6,715,998,168	100%		
Issuer Reserve Fund Requirement*	£108,100,230	1.61%		

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

Langton 2010-2 Reserve Fund	
Balance Brought Forward	£108,100,230
Drawings	£0
Top Up	£0
Balance Carried Forward	£108,100,230

Excess Spread

Excess Spread 2010-2	
Excess Spread for the period ended 20 Sep 10 Annualised	0.00%

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	£43,000,000
Drawings	£0
Top Up	£0
Balance Carried Forward	£43,000,000

Funding 1 Principal Ledger	£593,010,000
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Excess Spread Total for all issuer vehicles	
Excess Spread for the period ended 20 Sep 10 Annualised	0.72%

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.

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
<b>An arrears trigger event will occur if:</b>	
The outstanding principal balance of the loans in arrears for more than 3 times the monthly payment then due divided by the outstanding principal balance of all of the loans in the mortgages trust (expressed as a percentage) exceeds 2 per cent.	None
Full details of all trigger events can be found within the Langton Securities (2008-3) plc offering circular	

## Notes

**1 Current number of mortgages**

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

**2 Current value of mortgages**

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

**3 Funder Share**

The percentage funder share is calculated net of accrued interest.

**4 Seasoning**

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

**5 Remaining term**

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

**6 Product breakdown**

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

**7 Payment Type**

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

**8 Loan to Value (LTV) at Last Valuation**

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 all further advances on a loan - but exclude any flexible drawdown reservoir.