

**LANARK MASTER TRUST - INVESTOR'S REPORT**  
**Note Information**

Report Date: 22/10/2024  
Report Frequency: Monthly

**SERIES 2022-1**

ORIGINAL INFORMATION - 5 May 2022

Tranche	Original Rating (Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information								Interest Information					Placement
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin	Interest Calculation	
1A	Aaa/AAA	XS2473418973 / XS2473421258	Dec-69	£700,000,000	£100,000	7,000	1.00000	£700,000,000	4.95	Scheduled Amort	Feb-2028	SONIA	0.500%	Feb-2028	1.00%	Act/365	Public

Interest Accrual Start: 22/08/2024  
Interest Accrual End: 22/11/2024  
Interest Payment Date: 22/11/2024  
Days in Period: 92

**SERIES 2022-1**

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (Moody's/Fitch)	Principal Information							Interest Information						
		Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/I	Pool Factor	GBP Eqv	Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
1A	Aaa/AAA	£700,000,000	£0	£0	£0	£700,000,000	1.00000	£700,000,000	SONIA	*TBD	*TBD	£0	£0	£0	
								<b>£700,000,000</b>							

\*The coupon rate and interest due in period will be determined prior to the quarterly IPD

**LANARK MASTER TRUST - INVESTOR'S REPORT**  
**Note Information**

**SERIES 2022-2**

ORIGINAL INFORMATION - 2 November 2022

Tranche	Original Rating (Moody's/Fitch)	ISIN No. (REG S)	Legal Maturity	Principal Information								Interest Information					
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
1A	Aaa/AAA	XS2541619263	Dec-69	£800,000,000	£100,000	8,000	1.00000	£800,000,000	2.97	Scheduled Amort	Feb-2027	SONIA	0.82%	Feb-2027	1.64%	Act/365	50% Public

Interest Accrual Start:	22/08/2024
Interest Accrual End:	22/11/2024
Interest Payment Date:	22/11/2024
Days in Period:	92

**SERIES 2022-2**

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (Moody's/Fitch)	Principal Information						Interest Information						
		Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/I	Pool Factor	GBP Eqv	Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period
1A	Aaa/AAA	£800,000,000	£60,000,000	£0	£220,000,000	£580,000,000	0.72500	£580,000,000	SONIA	*TBD	*TBD	£0	£0	£0
								<u>£580,000,000</u>						

\*The coupon rate and interest due in period will be determined prior to the quarterly IPD

**LANARK MASTER TRUST - INVESTOR'S REPORT**  
**Note Information**

**SERIES 2023-1**

ORIGINAL INFORMATION - 31 May 2023

Tranche	Original Rating (Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information							Interest Information					Placement	
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin		Interest Calculation
1A	Aaa/AAA	XS2619756450/ XS2623997298	Dec-69	£500,000,000	£100,000	5,000	1.00000	£500,000,000	4.99	Scheduled Amort	Aug-2028	SONIA	0.52%	Aug-2028	1.04%	Act/365	Public

Interest Accrual Start:	22/08/2024
Interest Accrual End:	22/11/2024
Interest Payment Date:	22/11/2024
Days in Period:	92

**SERIES 2023-1**

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (Moody's/Fitch)	Principal Information						Interest Information						Interest Shortfall in Period	Cumulative Interest Shortfall
		Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period			
1A	Aaa/AAA	£500,000,000	£0	£0	£0	£500,000,000	1.00000	£500,000,000	SONIA	*TBD	*TBD	£0	£0	£0	
							<u>£500,000,000</u>								

\*The coupon rate and interest due in period will be determined prior to the quarterly IPD

**LANARK MASTER TRUST - INVESTOR'S REPORT**  
**Note Information**

**SERIES 2024-1**

ORIGINAL INFORMATION - 17 January 2024

Tranche	Original Rating (Moody's/Fitch)	ISIN No. (REG S / 144a)	Legal Maturity	Principal Information							Interest Information						
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin/Interest Rate	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
1A	Aaa/AAA	XS2739632946/ XS2739678857	Dec-69	£750,000,000	£100,000	7,500	1.00000	£750,000,000	2.99	Scheduled Amort	May-2028	SONIA	0.50%	May-2028	1.00%	Act/365	66.67% Public

Interest Accrual Start:	22/08/2024
Interest Accrual End:	22/11/2024
Interest Payment Date:	22/11/2024
Days in Period:	92

**SERIES 2024-1**

PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Current Rating (Moody's/Fitch)	Principal Information						Interest Information						
		Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/I	Pool Factor	GBP Eqv	Principal O/s	Reference Rate	Coupon Rate	Interest Due in Period	Interest Paid in Period	Interest Shortfall in Period
1A	Aaa/AAA	£750,000,000	£30,000,000	£0	£75,000,000	£675,000,000	0.90000	£675,000,000	SONIA	*TBD	*TBD	£0	£0	£0
								<b>£675,000,000</b>						

\*The coupon rate and interest due in period will be determined prior to the quarterly IPD

## LANARK MASTER TRUST - INVESTOR'S REPORT

### Note Information

#### Z VFN

Tranche	Principal Information							Interest Information					
	Legal Maturity	Current Balance	FX Rate	GBP Eqv	WAL	Bond Type	Scheduled Maturity Date	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation	Placement
Series 1 Z VFN*1	Dec-69	£326,755,000	1.00000	£326,755,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained
Series 2 Z VFN*2	Dec-69	£300,000,000	1.00000	£300,000,000	N/A	Pass Through	N/A	SONIA	0.90%	N/A	N/A	Act/365	Retained

\*1 The Series 1 Z Variable Funding note was issued on 11 December 2014 providing the required credit enhancement for the senior triple-A rated notes. The notes increased by £14,770,000 as part of the Lanark 24-1 issuance on 17 Jan 2024.

\*2 The minimum balance of the Series 2 Z VFN on any date is the aggregate of all amounts standing to credit of the non-bullet Funding account divided by 1 minus the required mortgage collateral percentage (12%)

Interest Accrual Start:	22/08/2024
Interest Accrual End:	22/11/2024
Interest Payment Date:	22/11/2024
Days in Period:	92

#### Z VFN

##### PERIOD CASH FLOWS (Outstanding Tranches only)

Tranche	Principal Information									Interest Information					
	Principal Issued	Scheduled Principal for Period	Paid in Period	Paid to Date	Principal C/f	Pool Factor	GBP Eqv Principal O/s	Principal Shortfall in Period	Cumulative Principal Shortfall	Reference Rate	Coupon Rate	Due in Period	Interest Paid in Period	Interest Shortfall in Period	Cumulative Interest Shortfall
Series 1 Z VFN	£480,500,000	N/A	£0	N/A	£326,755,000	N/A	£326,755,000	£0	£0	SONIA	*TBD	*TBD	£0	£0	£0
Series 2 Z VFN	£300,000,000	N/A	£0	N/A	£300,000,000	N/A	£300,000,000	£0	£0	SONIA	*TBD	*TBD	£0	£0	£0
							<b>£626,755,000</b>								

\*The coupon rate and interest due in period will be determined prior to the quarterly IPD

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Collateral Report

**Trust Calculation Period End Date:** 30-Sep-2024  
**Report Date:** 30-Sep-2024

**Asset Accrual Start Date:** 01-Sep-2024  
**Asset Accrual End Date:** 30-Sep-2024

Pool Data		This Period		Since Issue	
Mortgage Principal Analysis		No. of Loan Parts	Value	No. of Loan Parts	Value
Original mortgage loans in pool	@ 06-Aug-2007	42,348	£3,599,409,450	42,348	£3,599,409,450
Opening mortgage principal balance:	@ 01-Sep-2024	29,431	£3,507,532,362	42,348	£3,599,409,450
Substitutions in period		0	£0	125,605	£17,123,470,430
Re-drawn principal			£68,908		£102,364,937
Further Advance principal			£247,619		£320,037,130
Repurchases (product switches/further advances)		(45)	(£7,352,170)	(50,348)	(£5,189,815,075)
Unscheduled prepayments (redemptions)		(405)	(£42,549,210)	(88,624)	(£9,812,322,019)
Scheduled repayments			(£13,915,257)		(£2,699,112,598)
Closing mortgage principal balance:	30-Sep-2024	<b>28,981</b>	<b>£3,444,032,253</b>	<b>28,981</b>	<b>£3,444,032,253</b>
			<u>3 mth CPR (annualised)</u>		<u>1 mth CPR (annualised)</u>
<b>Annualised CPR (excl repurchases)</b>			<b>14.6%</b>		<b>13.8%</b>
<b>Annualised CPR (inc repurchases)</b>			<b>17.6%</b>		<b>16.0%</b>
<b>Annualised TRR (Total principal receipts)</b>			<b>21.5%</b>		<b>20.0%</b>

### Mortgages Trust Bank Account and Ledger Balances

Mortgages Trustee Transaction Account - CB:	£0
Mortgages Trustee Transaction Account - YB:	£0
Mortgages Trustee Guaranteed Investment Income Account (GIC):	£131,802,213
Offset benefit reserve ledger C/f:	£628,135
Mortgages Trust Collection Reserve ledger C/f:	£53,374,923
Authorised Investments:	£0

### Mortgages Trust Assets

	Closing	July 2024	August 2024	September 2024
Minimum seller's share (%)	5.46510%	5.28531%	5.22807%	3.76648%
Minimum seller's share amount	£196,712,045	£193,384,067	£187,358,889	£132,110,495
Seller's share (%)	16.95347%	14.90820%	14.00670%	12.99420%
Seller's share amount	£610,224,801	£545,477,155	£501,962,145	£455,777,362
Funding share (%)	83.04653%	85.09180%	85.99330%	87.00580%
Funding share amount	£2,989,184,599	£3,113,421,667	£3,081,755,000	£3,051,755,000

### Pool Performance

Possession and Loss Information	Number	Principal (£)	Revenue (£)	Total (£)
Properties repossessed in period:	0	£0	£0	£0
Properties repossessed since inception:*	332	£28,773,518	£3,524,951	£32,298,469
Properties in possession (current):	1	£162,771	£23,458	£186,229
Total repurchased repossessions this period:	0	£0	£0	£0
Total repurchased repossessions since inception:	17	£1,735,878	£358,991	£2,094,869
Total sold repossessions this period:	0	£0	£0	£0
Total sold repossessions since inception:	314	£27,161,699	£2,282,208	£29,443,908
Losses on sold repossessions this period:*	0	£0	£0	£0
Losses on sold repossessions since inception:	189	£3,185,552	£1,650,563	£4,836,114
MIG claims submitted/received & net recoveries:	1			£14,755
Net total loss (post costs & recoveries):				£4,821,359
Average time from possession to sale (days):	199			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				17.91%

\*Loss severity is calculated as the net loss (current loan balance less net sale proceeds) divided by the principal loan balance at sale.  
 Note: Voluntary sales are included in the sold repossession analysis

**LANARK MASTER TRUST - INVESTOR'S REPORT**  
**Waterfalls & Distribution Analysis**

<b>Trust Calculation Period End Date:</b>	<b>30-Sep-2024</b>
<b>Report Date:</b>	<b>30-Sep-2024</b>
<b>Funding &amp; Issuer Interest Period Start date:</b>	<b>23-Sep-2024</b>
<b>Funding &amp; Issuer Interest Period End date:</b>	<b>22-Oct-2024</b>

Reserve Funds	Balance	Top ups in	Paid / Released in	Balance
	23-Sep-2024	Period	Period	22-Oct-2024
Reserve fund - Funding	£37,655,762	£0	£0	£37,655,762
Reserve fund - Funding Liquidity Reserve	£36,994,238	£0	£0	£36,994,238
Reserve fund - Issuer	£0	£0	£0	£0
Total Reserve fund available	<u>£73,650,000</u>	<u>£0</u>	<u>£0</u>	<u>£73,650,000</u>

Start Up and Subordinated Loans	Balance @	Interest Accrued	Interest Paid	Principal (Paid)/	Balance @
	23-Sep-2024	in period	in period	Increase in period	22-Oct-2024
Funding Subordinated Loan (from Clydesdale Bank plc)	£58,811,850	£273,033	(£273,033)	(£6,970,320)	£51,841,531
Start-up Loan (from Clydesdale Bank plc)	£0	£0	£0	£0	£0

**Mortgages Trustee Priority of Payments**

Available revenue receipts to Mortgages Trustee in period ending, of which:	30-Sep-2024
Mortgage interest received in the period (on loans in portfolio):	£12,128,404
Fee income on mortgages received in the period (incl bank interest):	£713,642
Offset Benefit received in the period (from originator):	£546,205
Non-cash redraw amounts received:	£0
<b>Available revenue receipts:</b>	<u>£13,388,251</u>
Less: Servicing & sundry fees payable:	<u>£153,978</u>
<b>Net distributable revenue receipts in period:</b>	<u>£13,234,273</u>
Payable to Funding:	£11,514,585
Payable to Seller:	£1,719,688
<b>Total distributions:</b>	<u>£13,234,273</u>

Available principal receipts to Mortgages Trustee in period ending, of which:	
Unscheduled principal receipts:	£42,557,799
Repurchase principal receipts:	£7,352,170
Scheduled principal receipts:	£13,915,257
Special Distribution (from Seller):	£0
<b>Total principal available for distribution:</b>	<u>£63,825,227</u>
<b>Distributed to Funding:</b>	<u>£30,000,000</u>
<b>Distributed to Seller:</b>	<u>£33,825,227</u>

**Funding Basis Swap Summary**

Paying Entity	Notional	Calculation period (days)	WA Rate	Payment	Payment Date	Collateral Posted
Lanark Funding Ltd (0-5 Yr Fixed)	£2,509,137,217	29	3.61861%	£7,442,286	22-Oct-2024	£0
National Australia Bank Ltd (Aggregated)	£2,509,137,217	29	SONIA + Spread	£12,046,242	22-Oct-2024	£0
<b>Net Received/(Paid):</b>				<u>£4,603,956</u>		

**Funding Revenue Priority of Payments for Period:** 23-Sep-2024 to 22-Oct-2024

Revenue Waterfall	
Funding revenue receipts on investment in portfolio:	£11,514,585
Funding Basis Swap:	£12,046,242
Funding revenue ledger:	£4,817,726
Funding available reserve funds:	£73,650,000
<b>Total Funding available revenue receipts:</b>	<u>£102,028,554</u>
<b>Third party creditors</b>	
(A) Funding Security Trustee fees payable:	£0
(B) Issuer's obligations for fees payable:	£0
(C) Other fees payable:	£0
(D) Cash Management fees payable:	£8,333
(E) Corporate Services fees payable:	£0
(F) Funding Basis Swap payable:	£7,442,286
(G) Amounts due to the A note tranches I/co loans (AAA):	£10,774,185
(I) Amounts due to the B note tranches I/co loans (AA):	£0
(J) Amounts due Funding Liquidity Reserve:	£35,994,238
(L) Amounts due to the C note tranches I/co loans (A):	£0
(N) Amounts due to the D note tranches I/co loans (BBB):	£0
(R) Funding reserve fund:	£37,655,762
<b>Total Funding obligations:</b>	<u>£91,874,804</u>
<b>Excess available funds:</b>	<u>£10,153,750</u>
(T) (i) Profit retained by Funding:	£700
(T) (ii) Profit retained by Funding (on behalf of Issuer):	£0
(U) Amounts due to the Z note tranches I/co loans (unrated):	£2,909,698
(V) Start up loan contribution to Issuer:	£0
(W) Funding Subordinated Loan interest:	£273,033
(X) Issuer Swap Termination Amount:	£0
(Y) (i) Issuer swap excluded termination amount:	£0
(Y) (ii) Funding basis rate swap excluded termination amount:	£0
(Z) Funding Subordinated Loan principal:	£6,970,320
(AA) Mortgage Trustee Deferred Contribution:	£0
<b>Excess funds distributed:</b>	<u>£10,153,750</u>
<b>Total excess funds available:</b>	<u>£0</u>
Funding Guaranteed Investment Contract Account (GIC):	£72,224,477
Clydesdale Funding Account	£32,963,277
Authorised Investments:	£0
Interest shortfall in period:	£0
Cumulative interest shortfall:	£0

**Issuer Revenue Priority of Payments for Period:** 23-Sep-2024 to 22-Oct-2024

Revenue Waterfall	
Issuer available revenue receipts from Funding:	£13,683,882
Issuer available revenue receipts from Funding: (Issuer Expenses)	£0
Issuer revenue ledger:	£3,448,528
Issuer available reserve fund:	£0
Intercompany excess amounts due to Funding:	£0
<b>Total Issuer available revenue receipts:</b>	<u>£17,132,410</u>
<b>Third party creditors</b>	
(A) Issuer Note and Security Trustee fees payable:	£0
(B) Paying and Agent Bank fees payable:	£0
(C) Other fees payable:	£0
(D) Cash Management & Corp Service provider Fees payable:	£8,333
(E) Amounts due to the A notes and A note swap providers:	£10,774,185
(F) Amounts due to the B notes and B note swap providers:	£0
(G) Amounts due to the C notes and C note swap providers:	£0
(H) Amounts due to the D notes and D note swap providers:	£0
(J) Issuer reserve fund:	£0
<b>Total Issuer obligations:</b>	<u>£10,782,518</u>
<b>Excess available funds:</b>	<u>£6,349,892</u>
(K) Profit retained by Issuer:	£700
(L) Amounts due to the Z notes and Z note swap providers:	£2,909,698
(M)(i) Start up loan interest due:	£0
(M)(ii) Start up loan principal due: (issuance fee related)	£0
(N) Issuer bank account charges: (clear debit balances)	£0
(O) Issuer swap excluded termination amounts:	£0
(P) Start up loan principal:	£0
(Q) Funding Intercompany Loan surplus amount:	£3,439,494
<b>Funds distributed:</b>	<u>£6,349,892</u>
<b>Total excess funds available:</b>	<u>£0</u>
Issuer Sterling Account:	£19,002,465
Authorised Investments:	£0
Interest shortfall in period:	£0
Cumulative interest shortfall:	£0
<b>Annualised excess spread % - Including Z note interest payment:</b>	4.15%
<b>Annualised excess spread % - Excluding Z note interest payment:</b>	2.96%

**Principal Ledger: Funding**

Funding principal ledger - AAA (A notes): Credits B/fwd	£30,000,000
Funding principal ledger - AAA (A notes): Credits in period	£30,000,000
Funding principal ledger - Unrated (Z notes): Credits in period	£0
Funding principal ledger - AAA (A notes): Debits	£0
Funding principal ledger - Unrated (Z notes): Debits	£0
	<u>£60,000,000</u>
(H) Principal deficiency in period - AAA (A notes):	£0
(S) Principal deficiency in period - unrated (Z notes):	£0
<b>Cumulative principal deficiency</b>	<u>£0</u>

**Principal Ledger: Issuer**

Issuer principal ledger - AAA (A notes): Credits B/fwd	£0
Issuer principal ledger - AAA (A notes): Credits in period	£0
Issuer principal ledger - Unrated (Z notes): Credits	£0
Issuer principal ledger - AAA (A notes): Debits	£0
Issuer principal ledger - Unrated (Z notes): Debits	£0
	<u>£0</u>

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Arrears Analysis

**Report Date:** 30-Sep-2024

All Live loans (Owner occupied)						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,392,610,732	£0	28,547	98.51%	0.00%	98.50%
>0M <=1M	£10,811,024	£56,137	119	0.31%	0.74%	0.41%
>1M <=2M	£11,723,910	£108,971	103	0.34%	1.43%	0.36%
>2M <=3M	£5,181,944	£78,539	47	0.15%	1.03%	0.16%
>3M <=4M	£3,650,035	£459,846	27	0.11%	6.03%	0.09%
>4M <=5M	£2,133,369	£65,624	17	0.06%	0.86%	0.06%
>5M <=6M	£2,248,811	£75,496	11	0.07%	0.99%	0.04%
>6M <=12M	£6,275,013	£1,184,060	54	0.18%	15.51%	0.19%
>12M	£9,397,416	£5,603,588	56	0.27%	73.42%	0.19%
<b>Total:</b>	<b>£3,444,032,253</b>	<b>£7,632,261</b>	<b>28,981</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

All Live loans (Owner occupied)						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£3,392,610,732	£0	28,547	98.51%	0.00%	98.50%
Arrears	£50,325,915	£7,497,846	416	1.46%	98.24%	1.44%
Litigation	£932,836	£110,093	17	0.03%	1.44%	0.06%
Possession	£162,771	£24,321	1	0.00%	0.32%	0.00%
<b>Total:</b>	<b>£3,444,032,253</b>	<b>£7,632,261</b>	<b>28,981</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Arrears stated include applicable fees

Arrears Capitalised	£2,420,156	£111,448	53
---------------------	------------	----------	----

All Live Loans (Owner occupied)			
Arrears %	Principal at Risk	Principal at Risk%	No. Loan Parts
3 Months+	£23,704,645	0.69%	165
6 Months+	£15,672,429	0.46%	110
12 Months+	£9,397,416	0.27%	56

Definition: A mortgage is identified as being in arrears when on any due date which is five or more days past the relevant due date, any amount (including fees) owed by the borrower is overdue.



## LANARK MASTER TRUST - INVESTOR'S REPORT

### Pool Analysis

Report Date: 30-Sep-2024

#### Geographical Distribution

Distribution of loans by Geographical Distribution				
Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	348	1.20%	£68,982,423	2.00%
East Midlands	1,654	5.71%	£161,136,256	4.68%
London	1,794	6.19%	£594,922,298	17.27%
North	2,255	7.78%	£154,261,982	4.48%
North West	3,076	10.61%	£288,233,147	8.37%
Outer Metro	1,418	4.89%	£400,369,373	11.63%
Scotland	8,549	29.50%	£730,532,839	21.21%
South West	705	2.43%	£156,884,376	4.56%
Wales	270	0.93%	£40,507,040	1.18%
West Midlands	962	3.32%	£135,394,589	3.93%
Yorks and Humber	6,878	23.73%	£444,034,111	12.89%
South East	1,072	3.70%	£268,773,820	7.80%
<b>Total</b>	<b>28,981</b>	<b>100.00%</b>	<b>£3,444,032,253</b>	<b>100.00%</b>

#### Maturity Profile

Distribution of loans by Maturity Profile				
Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	4,763	16.43%	£200,090,537	5.81%
> 5 <= 10	6,848	23.63%	£472,730,750	13.73%
> 10 <= 15	5,552	19.16%	£606,185,427	17.60%
> 15 <= 20	4,767	16.45%	£747,969,687	21.72%
> 20 <= 25	3,477	12.00%	£633,071,788	18.38%
> 25	3,574	12.33%	£783,984,064	22.76%
<b>Total</b>	<b>28,981</b>	<b>100.00%</b>	<b>£3,444,032,253</b>	<b>100.00%</b>

#### Repayment Profile

Distribution of loans by Repayment Profile				
Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	1,361	4.70%	£450,944,195	13.09%
Repayment	27,620	95.30%	£2,993,088,059	86.91%
<b>Total</b>	<b>28,981</b>	<b>100.00%</b>	<b>£3,444,032,253</b>	<b>100.00%</b>

#### Product Type

Distribution of loans by Product Type				
Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	0	0.00%	£0	0.00%
Discounted	1,144	3.95%	£240,365,579	6.98%
Fixed	21,137	72.93%	£2,806,940,161	81.50%
Tracker	1,642	5.67%	£147,543,733	4.28%
Variable	5,058	17.45%	£249,182,780	7.24%
<b>Total</b>	<b>28,981</b>	<b>100.00%</b>	<b>£3,444,032,253</b>	<b>100.00%</b>

#### Loan Type

Distribution of loans by Loan Type				
Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Offset	3,697	12.76%	£416,695,438	12.10%
Flexible	25,284	87.24%	£3,027,336,815	87.90%
<b>Total</b>	<b>28,981</b>	<b>100.00%</b>	<b>£3,444,032,253</b>	<b>100.00%</b>

#### Seasoning

Distribution of loans by Seasoning				
Months	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 6	0	0.00%	£0	0.00%
> 6 <= 12	0	0.00%	£0	0.00%
> 12 <= 18	531	1.83%	£144,853,541	4.21%
> 18 <= 24	894	3.08%	£230,745,392	6.70%
> 24 <= 30	640	2.21%	£145,562,024	4.23%
> 30 <= 36	382	1.32%	£66,651,986	1.94%
> 36 <= 42	1,075	3.71%	£230,295,158	6.69%
> 42 <= 48	730	2.52%	£135,016,928	3.92%
> 48 <= 54	421	1.45%	£62,057,238	1.80%
> 54 <= 60	682	2.35%	£90,214,462	2.62%
> 60 <= 72	3,671	12.67%	£561,934,855	16.32%
> 72 <= 84	2,899	10.00%	£375,721,499	10.91%
> 84 <= 96	3,053	10.53%	£436,899,005	12.69%
> 96 <= 108	1,870	6.45%	£153,643,510	4.46%
> 108 <= 120	2,304	7.95%	£197,651,988	5.74%
> 120	9,829	33.92%	£612,784,670	17.79%
<b>Total</b>	<b>28,981</b>	<b>100.00%</b>	<b>£3,444,032,253</b>	<b>100.00%</b>

#### Mortgage Pool Statistics as at:

30-Sep-2024

Weighted Average Seasoning (months):	81.59
Weighted Average Remaining Term (years):	18.14
Average Loan Size:	£122,008
Weighted Average Current LTV (un-indexed):	58.38%
Weighted Average Current LTV (indexed)*:	47.69%
Pre-swap yield (on mortgage portfolio):	4.28%
Post-swap yield (on mortgage portfolio):	6.24%
Current Clydesdale Bank SVR (Owner Occupied):	8.99%

\*Indexation uses Nationwide HPI

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Pool Analysis

**Report Date:** 30-Sep-2024

### Current EPC Rating

Rating	No. Loan Parts	% of Total	Current Principal Balance	% of Total
A	53	0.18%	£10,473,486	0.30%
B	1,889	6.52%	£358,801,814	10.42%
C	5,130	17.70%	£682,287,624	19.81%
D	8,468	29.22%	£1,078,635,718	31.32%
E	3,224	11.12%	£458,797,636	13.32%
F	752	2.59%	£118,328,610	3.44%
G	162	0.56%	£24,689,926	0.72%
ND	9,303	32.10%	£712,017,440	20.67%
<b>Total</b>	<b>28,981</b>	<b>100.00%</b>	<b>£3,444,032,253</b>	<b>100.00%</b>

### Potential EPC Rating

Rating	No. Loan Parts	% of Total	Current Principal Balance	% of Total
A	1,253	4.32%	£213,890,707	6.21%
B	9,976	34.42%	£1,278,742,579	37.13%
C	6,661	22.98%	£982,817,702	28.54%
D	1,391	4.80%	£193,391,013	5.62%
E	321	1.11%	£50,383,449	1.46%
F	60	0.21%	£10,442,749	0.30%
G	16	0.06%	£2,346,614	0.07%
ND	9,303	32.10%	£712,017,440	20.67%
<b>Total</b>	<b>28,981</b>	<b>100.00%</b>	<b>£3,444,032,253</b>	<b>100.00%</b>

Source of EPC Data: Gov.UK

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Pool Analysis

Report Date: 30-Sep-2024

Distribution of loans by Loan-to-Value (Current LTV)				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	6,842	24.24%	£220,106,274	6.39%
> 25 <= 50	7,921	28.06%	£756,719,506	21.97%
> 50 <= 55	1,664	5.89%	£242,507,322	7.04%
> 55 <= 60	1,840	6.52%	£290,616,858	8.44%
> 60 <= 65	2,167	7.68%	£370,625,039	10.76%
> 65 <= 70	2,460	8.71%	£474,273,638	13.77%
> 70 <= 75	2,463	8.73%	£535,358,380	15.54%
> 75 <= 80	1,781	6.31%	£379,453,627	11.02%
> 80 <= 85	697	2.47%	£110,111,415	3.20%
> 85 <= 90	369	1.31%	£60,570,751	1.76%
> 90 <= 95	20	0.07%	£3,160,156	0.09%
> 95 <= 100	3	0.01%	£375,521	0.01%
> 100	1	0.00%	£153,766	0.00%
<b>Total</b>	<b>28,228</b>	<b>100.00%</b>	<b>£3,444,032,253</b>	<b>100.00%</b>

Weighted Average Current LTV per latest final terms	60.16%
Weighted Average Current LTV	58.38%
Average Loan Principal Balance	£122,008

Distribution of loans by Loan-to-Value (Current Indexed LTV)*				
LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 25	9,805	34.74%	£415,160,816	12.05%
> 25 <= 50	10,114	35.83%	£1,282,655,632	37.24%
> 50 <= 55	2,221	7.87%	£392,836,757	11.41%
> 55 <= 60	2,147	7.61%	£453,173,996	13.16%
> 60 <= 65	1,872	6.63%	£406,318,291	11.80%
> 65 <= 70	1,175	4.16%	£249,211,230	7.24%
> 70 <= 75	616	2.18%	£161,148,179	4.68%
> 75 <= 80	271	0.96%	£82,197,816	2.39%
> 80 <= 85	7	0.02%	£1,329,536	0.04%
> 85 <= 90	0	0.00%	£0	0.00%
> 90 <= 95	0	0.00%	£0	0.00%
> 95 <= 100	0	0.00%	£0	0.00%
> 100	0	0.00%	£0	0.00%
<b>Total</b>	<b>28,228</b>	<b>100.00%</b>	<b>£3,444,032,253</b>	<b>100.00%</b>

\*Indexation uses Nationwide HPI

Weighted Average Current Indexed LTV	47.69%
--------------------------------------	--------

Distribution of loans by Current Principal Balance				
LTV Range (Principal)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 50,000	10,103	35.79%	£263,415,789	7.65%
> 50,000 <= 100,000	7,269	25.75%	£525,728,318	15.26%
> 100,000 <= 150,000	3,794	13.44%	£465,473,046	13.52%
> 150,000 <= 200,000	2,131	7.55%	£369,048,290	10.72%
> 200,000 <= 250,000	1,322	4.68%	£295,256,524	8.57%
> 250,000 <= 300,000	920	3.26%	£251,269,557	7.30%
> 300,000 <= 400,000	1,095	3.88%	£377,890,097	10.97%
> 400,000 <= 500,000	690	2.44%	£307,149,063	8.92%
> 500,000 <= 750,000	698	2.47%	£413,814,327	12.02%
> 750,000 <= 1,000,000	206	0.73%	£174,987,244	5.08%
> 1,000,000	0	0.00%	£0	0.00%
<b>Total</b>	<b>28,228</b>	<b>100.00%</b>	<b>£3,444,032,253</b>	<b>100.00%</b>

Largest Eligible Loan Principal Balance	£999,700
---	----------

# LANARK MASTER TRUST - INVESTOR'S REPORT

## Credit Enhancement and Triggers

Credit Enhancement					
	Total £	% of Total excl Series 2 Z VFN	Current Note Subordination %	Credit Enhancement %	% Required CE
Class A Notes:	£2,455,000,000	88.25%	11.75%	13.10%	12.00%
Class B Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class C Notes:	£0	0.00%	0.00%	0.00%	0.00%
Class D Notes:	£0	0.00%	0.00%	0.00%	0.00%
Z VFN:	£326,755,000	11.75%	0.00%	0.00%	0.00%
Series 2 Z VFN:	£300,000,000	9.73%			
Total excl Series 2 Z VFN	<u>£2,781,755,000</u>				
Total:	<u>£3,081,755,000</u>				
Target reserve required amount:	£37,655,762	1.35%	of total notes o/s		
Target reserve actual amount:	£37,655,762	1.53%	of AAA o/s		

Trigger Events	
<b>Asset Trigger</b>	<b>Trigger Event</b>
An amount is debited to the AAA principal deficiency sub-ledger to the Funding principal deficiency ledger.	NO
<b>Non-Asset Trigger</b>	<b>Trigger Event</b>
An insolvency event in relation to the seller.	NO
Seller's role as servicer is terminated and a new servicer is not appointed within 60 days.	NO
On any distribution date and following the exercise of the right of set-off available to the mortgages trustee, the seller fails to pay to the mortgages trustee any offset benefit or non-cash redraw contribution amount, where such failure, in the opinion of the Funding security trustee, is materially prejudicial to the interest of the note holders of the notes issued by all Funding issuers.	NO
The current seller's share is equal to or less than the minimum sellers share on any two consecutive trust distribution dates "seller's share event".	NO
<b>Arrears or Step-up Trigger Event</b>	
The current principal balance of the mortgage loans in the mortgages portfolio in arrears for more than 90 days divided by the current principal amount of the mortgage pool, exceeds 2%.	NO
<b>Issuer Events of Default</b>	<b>Default</b>
The terms and conditions set out in the base prospectus include market standard events of default, including, for example, a non-payment under the outstanding notes or a material breach of its contractual obligations under the programme documentation by the Issuer.*	
Outstanding Issuer event of default:	NO
<i>*Please see 'Terms and Conditions of the notes' in the base prospectus for further details.</i>	
<b>Disclosure Requirements</b>	<b>Compliant</b>
Clydesdale Bank PLC retains a net economic interest of not less than 5% in the Lanark Master Issuer Programme in accordance with Article 405 of Regulation (EU) No 575/2013 of the Capital Requirements Regulation and Article 51 of the AIFM Regulation and further confirms that this interest is held via the Seller Share.	YES
<b>Notices</b>	

**LANARK MASTER TRUST - INVESTOR'S REPORT**  
**MAIN PARTIES TO THE STRUCTURE, RATINGS AND TRIGGERS (IF APPLICABLE)**

Role	Counterparty	Long Term Rating (S&P/Moody's/Fitch)	Short Term Rating (S&P/Moody's/Fitch)	Applicable Trigger (Loss of)	Consequence
Seller	Clydesdale Bank plc	A / Aa3(cr) / A-	A-1 / P-1(cr) / F1	A- (S&P), A3(cr) (Moody's), A- (Fitch)	No further assignment of loans to the mortgages trust unless a solvency certificate is provided by each originator at the assignment date.
				A3(cr) (Moody's)	Independent auditors to be appointed by the beneficiaries to determine compliance of representations and warranties applicable to mortgage loans assigned to the trust.
				Aa3(cr) (Moody's), AA- (S&P); A-1+ (S&P), P-1(cr) (Moody's), F1+ (Fitch)	Item "W" of minimum sellers share increase from 20% to greater of: (a) 60% or (b) 100% less 5% of aggregate mortgage portfolio balance.
				A3(cr) (Moody's), A- (S&P); A-1 (S&P), P-1(cr) (Moody's), F1 (Fitch)	Item "W" of minimum sellers share increase to 100%.
				A-1 (S&P)	Offset benefit contribution estimated at 115% of amounts due on Offset loans (see page 108 of the base prospectus dated 15 May 2023 for full details)
				A3(cr) (Moody's), A (Fitch); F1 (Fitch)	Establish a Funding Liquidity Reserve Fund (see page 109 of base prospectus dated 15 May 2023 for full details)
Servicer	Clydesdale Bank plc	A / Aa3(cr) / A-	A-1 / P-1(cr) / F1	Baa1(cr) (Moody's), BBB+ (Fitch)	Notify details of the loans assigned to the mortgages trust (names/addresses) to the Mortgages Trustee, Funding, Funding Security Trustee and the rating agencies.
				BBB- (S&P/Fitch), Baa3(cr) (Moody's)	Within 10 business days, notify each borrower included in the mortgage sale agreement (unless ratings confirmation by each rating agency that current rating of the notes will not be adversely affected)
				A3(cr) (Moody's)	*Back-up* servicer / facilitator to be appointed.
				Baa3(cr) (Moody's)	The corporate services provider, acting as the back-up servicer/facilitator shall use its commercially reasonable efforts to identify a suitably experienced third party servicer, subject to the terms of the Servicing Agreement.
Collection Bank	Clydesdale Bank plc	A / A1 / A-	A-1 / P-1 / F1	A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	The period of monies received by the servicer, on behalf of the mortgages trustee, and paid to the transaction account is reduced from a maximum of three (3) business days to two (2) business days.
				A-1 (S&P), P-1 (Moody's), F1 and A (Fitch)	The period of monies received by the servicer, on behalf of the mortgages trustee, and paid to the transaction account is reduced to one (1) business day.
Cash Manager	Clydesdale Bank plc	A / Aa3(cr) / A-	A-1 / P-1(cr) / F1	A3(cr) (Moody's)	Where the "Collection Bank Minimum Ratings" are no longer satisfied, procure the transfer of the Collection Accounts to an authorised institution with respect to the minimum ratings required or obtain a guarantee from such institution. If the Collection Bank maintains ratings of at least A-2 / BBB or BBB+ by S&P (where the short term rating is not at least A-2) or P-2 by Moody's, the Seller may fund the "Mortgages Trust Account Reserve Fund" in accordance with clause 36.1 and 36.2 of the Mortgages Trust Deed.
				Baa3(cr) (Moody's)	Back-up cash manager and back-up issuer cash manager will be appointed
Funding Swap Provider	National Australia Bank Limited (London Branch)	AA-/Aa1(cr)/AA-	A-1+P1(cr)/F1+	Level 1: S&P (A-1 and A), Fitch* (F1 and A), Moody's (P-1(cr) and A2(cr))	Collateral posting / Transfer / Guarantor
				Level 2: S&P (BBB+), Fitch* (F2 and BBB+), Moody's (P-2(cr) and A3(cr))	Collateral posting / Transfer / Guarantor
Start up Loan Provider	Clydesdale Bank plc	A / Aa3(cr) / A-	A-1 / P-1(cr) / F1	Level 3: Fitch* (F3 and BBB-)	Transfer / Guarantor and Collateral
				*Where counterparty is on Rating Watch Negative with Fitch, actual rating deemed to be one notch lower.	Remedial action required, including posting collateral, or obtaining a guarantee or transfer to eligible transferee - see swap agreement for more detail
Account Bank Provider (Mortgages Trustee & Funding GIC Accounts)*	National Australia Bank Limited (London Branch)	AA- / Aa1 / AA-	A-1+P-1/F1+	S&P (A or A-1), Moody's (P-1), Fitch* (A or F1)	In relation to the Mortgage Trustee & Funding GIC accounts - Termination within 30 days (up to 90 days as may be agreed by S&P) of breach unless; suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.
Account Bank Provider (Mortgages Trustee Transaction Accounts and Funding Bank Account other than the Funding GIC Account)*	Clydesdale Bank plc	A / A1 / A-	A-1 / P-1 / F1	S&P (BBB and A-2), Moody's (P-1), Fitch* (A or F1)	In relation to the Transaction Accounts, then obtain a guarantee or transfer to a suitably rated provider, or where the "Account Bank Minimum Ratings" are no longer satisfied, fund the "Mortgages Trust Account Reserve Fund" in accordance with clause 36.1 and 36.2 of the Mortgages Trust Deed.
Account Bank Provider (Issuer)	National Australia Bank Limited (London Branch)	AA- / Aa1 / AA-	A-1+P-1/F1+	S&P (A or A-1), Moody's (P-1), Fitch* (A or F1)	Termination within 30 days (up to 90 days as may be agreed with S&P) of breach unless; suitably rated provider can provide a guarantee, otherwise transfer to suitably rated provider.
Principal Paying Agent & Agent Bank	Deutsche Bank AG	A / A1 / A-	A-1P-1/F2		
Note Trustee	Deutsche Trustee Company Limited	N/A			
Corporate Services Provider	Vistra (UK) Limited	N/A			
Funding & Issuer Security Trustee, US Paying Agent, Registrar & Transfer Agent	Deutsche Bank Trust Company Americas	AA1/A-	A-1P-1/F2		
Issuer	LANARK MASTER ISSUER PLC				
Funding	LANARK FUNDING LIMITED				
Mortgages Trustee	LANARK TRUSTEES LIMITED				
Programme Arrangers	The institution(s) identified as the arranger(s) in the applicable final terms				
Manager	The institution(s) identified as the arranger(s) in the applicable final terms				
Stock Exchange Listing	UK Listing Authority - London				
Registered Office (Issuer)	3rd Floor 11-12 St James's Square London SW1Y4LB				
Lead Managers	The institution(s) identified as the arranger(s) in the applicable final terms				
Legal Advisors					
Issuer	Clifford Chance LLP				
Clydesdale Bank	Clifford Chance LLP / Shepherd & Wedderburn LLP				
Note Trustee/Issuer Security Trustee/Funding Security Trustee	K&L Gates LLP				
*Clydesdale Bank acts as Account Bank provider for the Mortgages Trustee Collection & Transaction accounts and Funding Bank Account, other than the Funding GIC Account. National Australia Bank Limited (London Branch) acts as Account Bank provider for Lanark Trustee Limited GIC account and Lanark Funding Limited GIC account.					

**CONTACTS**

Treasury DCM Team (UK Treasury) email: treasurydcm@virginmoney.com  
Mark Henderson - Head of Unsecured Funding & Covered Bonds, Treasury Debt Capital Markets Tel: 07909 442624 (mark.henderson@virginmoney.com)  
Nick Akhond - Manager, Treasury, Structured Funding Tel: 07483 949973 (nick.akhond@virginmoney.com)

Report locations:  
Bloomberg: LAN Mtge  
In accordance with the Bank of England Transparency Directive, Investor Reports, Loan Level Data, Programme Documents and a Liability model can be viewed at:  
<https://live.icorns.net/clydesdalebank/>  
<https://www.virginmoney.com/investor-relations/debt-investors/>  
<https://www.europb.com/EN.aspx?d=12291>

Lanark Master Trust Report incorporates:  
Lanark Trustee Limited  
Lanark Funding Limited  
Lanark Master Issuer plc

Disclaimer  
This representation can be made that the information herein is accurate or complete who no liability with respect to this is accepted. Reference should be made to the final terms and base prospectus for a full description of the notes and their structure.  
This investor report is for information purposes only and is not intended as an offer or invitation with respect to the purchase or sale of any related security. Reliance should not be placed on the information herein when making any decision whether to buy, hold or sell securities.