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Precise Mortgage Funding 2020-1B PLC

Report for Distribution dated Oct 16, 2023

Global Corporate Trust
<http://pivot.usbank.com/>





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October 2023

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Distribution Date

16-Oct-23

U.S. Bank Global Corporate Trust Website

<https://pivot.usbank.com>

General Information	Content
<p>Interest Payment Date: 16-Oct-23</p> <p>Prior Interest Payment Date: 18-Sep-23</p> <p>Next Interest Payment Date: 16-Nov-23</p> <p>Distribution Count: 45</p> <p>Closing Date: 24-Jan-20</p> <p>Final Maturity Date: 16-Oct-56</p> <p>Interest Determination Date: 9-Oct-23</p> <p>Next Interest Determination Date: 9-Nov-23</p> <p>Index: SONIA</p> <p>Currency: GBP (£)</p>	<p>Deal Summary 2</p> <p>Deal Performance Summary - Last 4 IPD 3</p> <p>Collateral Performance Graphs 4</p> <p>Delinquencies Graphs 5</p> <p>Deal Counterparties 6</p> <p>Note Distribution Detail 7</p> <p>Note Interest Reconciliation - Accrual 8</p> <p>Note Interest Reconciliation - Deferred 9</p> <p>Note Principal Reconciliation 10</p> <p>Residual Certificates 11</p> <p>Ratings Information 12</p> <p>Cash Reconciliation 13</p> <p>Other Required Information 14</p> <p>Mortgage Principal Analysis 15</p> <p>Principal Deficiency Ledger 16</p> <p>Reserve Fund Ledgers 17</p> <p>Reserve Funds and Principal Allocation 18</p> <p>Swap Transaction Details 19</p> <p>Triggers 20-21</p> <p>Portfolio Performance 22-23</p> <p>Collateral Report 24-25</p> <p>Prepayment Rate (CPR) 26</p> <p>Priority of Payments 27-35</p> <p>Portfolio Analysis 36-42</p>



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Deal Summary

Notes	Original Principal Balance	Credit Enhancement on Closing	Fitch/S&P Initial Ratings	Outstanding Principal Balance	Pool Factor	Current Credit Enhancement	Fitch/S&P Current Ratings	Fitch/S&P Watch
Class A1 Notes	226,220,000.00	14.50%	AAA AAA	79,074,046.57	0.349545	22.88%	AAA AAA	
Class A2 Notes	100,710,000.00	14.50%	AAA AAA	100,710,000.00	1.000000	22.88%	AAA AAA	
Class B Notes	15,970,000.00	10.25%	AA+ AA+	15,970,000.00	1.000000	15.90%	AAA AAA	
Class C Notes	15,970,000.00	6.00%	A AA-	15,970,000.00	1.000000	8.91%	AA+ AA	
Class D Notes	9,390,000.00	3.50%	BBB A	9,390,000.00	1.000000	4.81%	A+ A+	
Class E Notes	7,520,000.00	1.50%	BB+ BB+	7,520,000.00	1.000000	1.52%	BB+ BBB-	
Class X Notes	13,150,000.00	0.00%	BB+ B	0.00	0.000000	0.00%	NR NR	
Total	388,930,000.00			228,634,046.57				



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Deal Performance Summary - Last 4 IPD

	Cut off	IPD 42	IPD 43	IPD 44	IPD 45
Delinquencies					
1-2 Months in Arrears		0.48%	0.39%	0.34%	0.33%
2-3 Months in Arrears		0.00%	0.17%	0.24%	0.00%
3-4 Months in Arrears		0.00%	0.00%	0.17%	0.27%
4+ Months in Arrears		0.14%	0.14%	0.15%	0.30%
Excess Spread					
Amount during Period		403,869.94	448,568.07	437,764.05	499,852.35
Percentage of Pool (Annualised)		2.07%	2.31%	2.27%	2.62%
Constant Prepayment Rate (CPR)					
Period		6.80%	7.56%	7.62%	8.78%
Since Cut off		12.40%	12.23%	12.16%	12.17%
Principal Payment Rate (PPR)					
Total Principal Payments in Period		1,918,806.54	968,465.26	1,933,489.47	2,611,104.52
Mortgage Principal Closing Balance	375,460,578.05	234,147,105.82	233,178,640.56	231,245,151.09	228,634,046.57
Percentage of Cut off Balance (%)		0.82%	0.42%	0.84%	1.14%
Payment Rate					
Percentage of Interest Due (%)		100.00%	100.00%	100.00%	100.00%
Cumulative Losses					
Percentage of Initial Principal Balance (%)		0.00%	0.00%	0.00%	0.00%



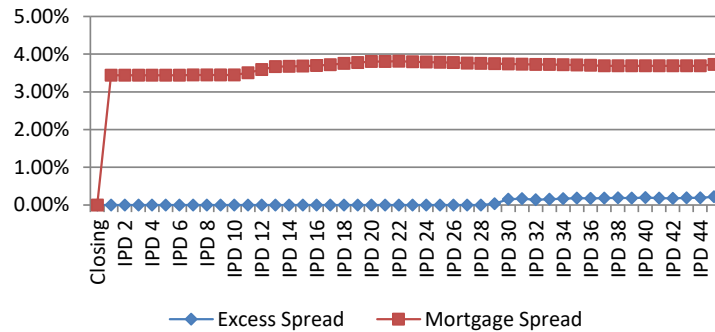
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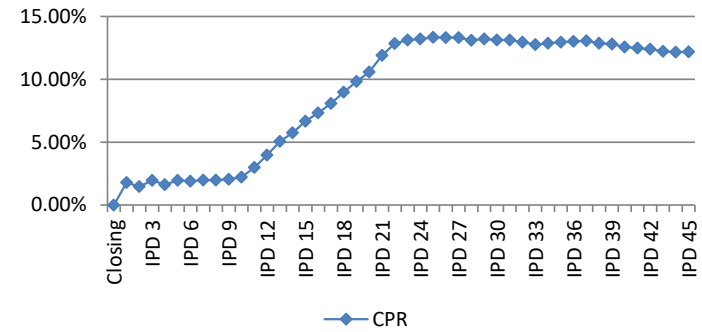
October 2023

Collateral Performance Graphs

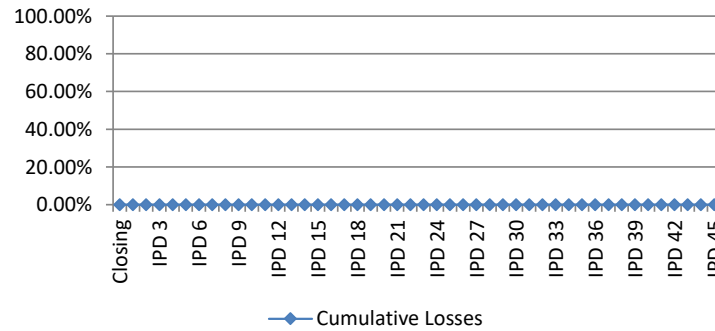
Mortgage Margin & Excess Spread



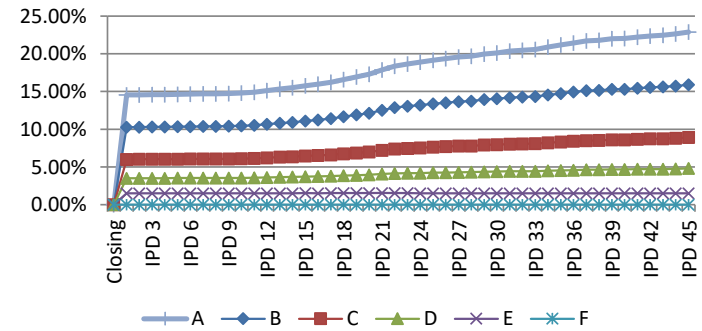
CPR (since issue)



Cumulative Losses



Credit Enhancement





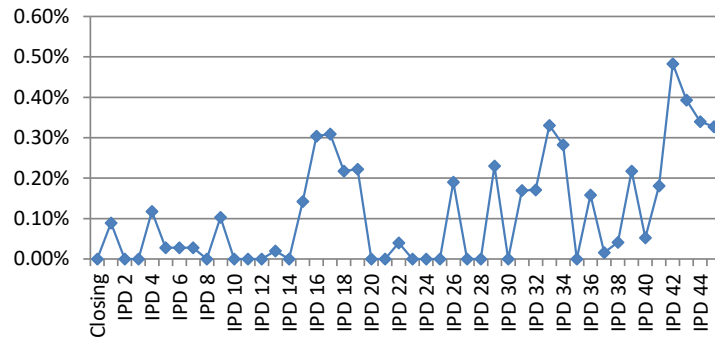
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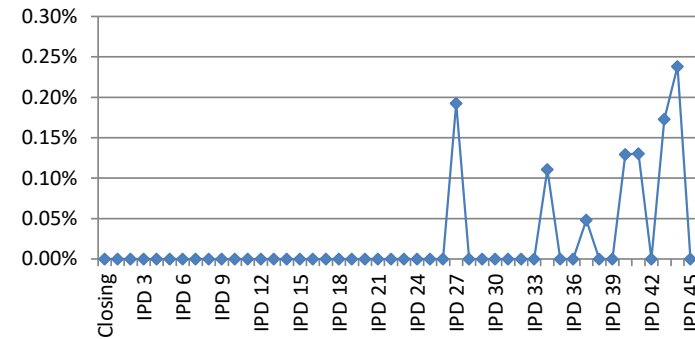
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Delinquencies Graphs

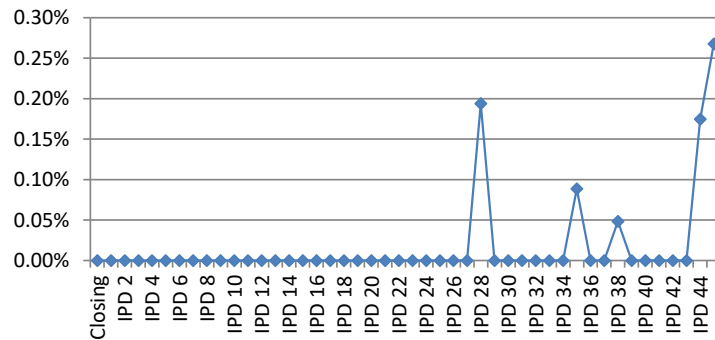
Delinquencies (1-2 Months in Arrears)



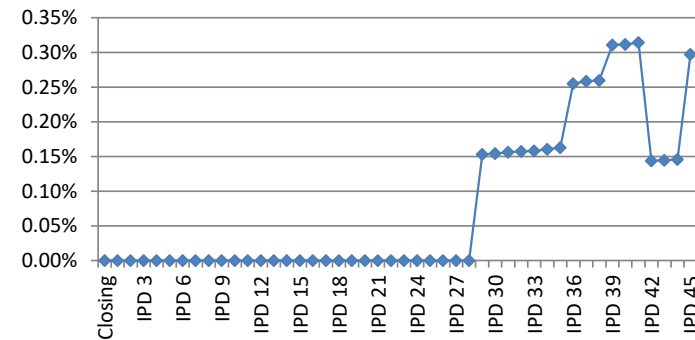
Delinquencies (2-3 Months in Arrears)



Delinquencies (3-4 Months in Arrears)



Delinquencies (4+ Months in Arrears)





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Deal Counterparties		S&P			Fitch			comments
Role	Counterparty	Long-Term	Short-Term	Rating Trigger	Long-Term	Short-Term	Rating Trigger	
Issuer	Precise Mortgage Funding 2020-1B PLC							
Holdings	Precise Mortgage Holdings 2020-1B Limited							
Legal Title Holder	Charter Court Financial Services Limited							
Servicer	Charter Mortgages Limited							
Seller	Charter Mortgages Limited							
Cash Manager	U.S. Bank Global Corporate Trust Limited							
Swap Provider	Lloyds Bank Corporate Markets plc	A	A-1	A-	A+	F1	A/F1	
Issuer Financial Bank	Elavon Financial Services DAC, UK Branch	A+	A-1	A/A-1	A+	F1	A/F1	
Collection Account Bank	Barclays Bank PLC	A+	A-1+	BBB/A-2	A+	F1	BBB+/F2	
Security Trustee	U.S. Bank Trustees Limited							
Note Trustee	U.S. Bank Trustees Limited							
Principal Paying Agent	Elavon Financial Services DAC, UK Branch							
Agent Bank	Elavon Financial Services DAC, UK Branch							
Registrar	Elavon Financial Services DAC							
Corporate Services Provider	CSC Capital Markets UK Limited							
Back-up Servicer Facilitator	CSC Capital Markets UK Limited							
Share Trustee	CSC Corporate Services (UK) Limited							
Arranger	Merril Lynch International							
Joint Lead Manager	Lloyds Bank Corporate Markets plc Merril Lynch International							

Pursuant to the Subscription Agreement, CCFS will undertake to the Joint Lead Managers and the Arranger that it will (i) retain on an ongoing basis, the Retained Exposures as required by Article 6(1) of the Securitisation Regulation (which does not take into account any corresponding national measures), (ii) comply with the disclosure obligations under Article 7(l)(e)(iii) of the Securitisation Regulation by confirming the risk retention of the Seller as contemplated by Articles 6(1) and 6.3(c) of the Securitisation Regulation and (iii) not sell, hedge or otherwise mitigate (and shall procure that none of its affiliates shall sell, hedge or otherwise mitigate) the credit risk under or associated with the Retained Exposures except to the extent permitted under the Securitisation Regulation. As at the Closing Date, such retention requirement will be satisfied by CCFS retaining randomly selected exposures equivalent to no less than 5 per cent. of the nominal value of the securitised exposures, where such exposures would otherwise have been securitised in the transaction effected by the Issuer in accordance with Article 6(3)(c) of the Securitisation Regulation. Any change to the manner in which such interest is held will be notified to the Noteholders. Except with the express written consent of the Seller in the form of a U.S. Risk Retention Consent and where such sale falls within the exemption provided by Section 20 of the U.S. Risk Retention Rules, the Notes or the Residual Certificates offered and sold by the Issuer may not be purchased by any person except for persons that are not Risk Retention U.S. Persons.



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Note Distribution Detail

Notes	ISIN / Common Code	Original Principal Balance	No. Of Notes	Beginning Principal Balance	Total Principal Distribution	Ending Principal Balance	Total Interest Distribution	Note Placement
Class A1 Notes	XS2097423060 / 209742306	226,220,000.00	2,262	81,685,151.09	2,611,104.52	79,074,046.57	383,843.40	Public
Class A2 Notes	XS2097425354 / 209742535	100,710,000.00	1,007	100,710,000.00	0.00	100,710,000.00	494,101.69	Sellers Group
Class B Notes	XS2097426246 / 209742624	15,970,000.00	160	15,970,000.00	0.00	15,970,000.00	81,414.48	Public
Class C Notes	XS2097426329 / 209742632	15,970,000.00	160	15,970,000.00	0.00	15,970,000.00	84,477.22	Public
Class D Notes	XS2097426832 / 209742683	9,390,000.00	94	9,390,000.00	0.00	9,390,000.00	51,471.52	Public
Class E Notes	XS2097426915 / 209742691	7,520,000.00	75	7,520,000.00	0.00	7,520,000.00	47,855.15	Public
Class X Notes	XS2097427301 / 209742730	13,150,000.00	132	0.00	0.00	0.00	0.00	Public
Total		388,930,000.00	3,889	231,245,151.09	2,611,104.52	228,634,046.57	1,143,163.46	



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Note Interest Reconciliation - Accrual

Notes	ISIN / Common Code	Method	Days	Beginning Principal Balance	Rate of Interest	Total Interest Accrued	Other Interest	Total Interest Distribution
Class A1 Notes	XS2097423060 / 209742306	Actual/365 (Fixed)	28	81,685,151.09	6.12556%	383,843.40	0.00	383,843.40
Class A2 Notes	XS2097425354 / 209742535	Actual/365 (Fixed)	28	100,710,000.00	6.39556%	494,101.69	0.00	494,101.69
Class B Notes	XS2097426246 / 209742624	Actual/365 (Fixed)	28	15,970,000.00	6.64556%	81,414.48	0.00	81,414.48
Class C Notes	XS2097426329 / 209742632	Actual/365 (Fixed)	28	15,970,000.00	6.89556%	84,477.22	0.00	84,477.22
Class D Notes	XS2097426832 / 209742683	Actual/365 (Fixed)	28	9,390,000.00	7.14556%	51,471.52	0.00	51,471.52
Class E Notes	XS2097426915 / 209742691	Actual/365 (Fixed)	28	7,520,000.00	8.29556%	47,855.15	0.00	47,855.15
Class X Notes	XS2097427301 / 209742730	Actual/365 (Fixed)	28	0.00	8.44556%	0.00	0.00	0.00
Total				231,245,151.09		1,143,163.46	0.00	1,143,163.46



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Note Interest Reconciliation - Deferred

Notes	ISIN / Common Code	Beginning Deferred Interest	Interest Accrued on Deferred Interest	Current Period Deferred Interest	Deferred Interest Payments	Ending Deferred Interest
Class A1 Notes	XS2097423060 / 209742306	0.00	0.00	0.00	0.00	0.00
Class A2 Notes	XS2097425354 / 209742535	0.00	0.00	0.00	0.00	0.00
Class B Notes	XS2097426246 / 209742624	0.00	0.00	0.00	0.00	0.00
Class C Notes	XS2097426329 / 209742632	0.00	0.00	0.00	0.00	0.00
Class D Notes	XS2097426832 / 209742683	0.00	0.00	0.00	0.00	0.00
Class E Notes	XS2097426915 / 209742691	0.00	0.00	0.00	0.00	0.00
Class X Notes	XS2097427301 / 209742730	0.00	0.00	0.00	0.00	0.00
Total		0.00	0.00	0.00	0.00	0.00



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Note Principal Reconciliation

Notes	Beginning Principal Balance	Total Principal Distribution	Ending Principal Balance	--- Credit Support ---	
				Original (1)	Current (2)
Class A1 Notes	81,685,151.09	2,611,104.52	79,074,046.57	14.50%	22.88%
Class A2 Notes	100,710,000.00	0.00	100,710,000.00	14.50%	22.88%
Class B Notes	15,970,000.00	0.00	15,970,000.00	10.25%	15.90%
Class C Notes	15,970,000.00	0.00	15,970,000.00	6.00%	8.91%
Class D Notes	9,390,000.00	0.00	9,390,000.00	3.50%	4.81%
Class E Notes	7,520,000.00	0.00	7,520,000.00	1.50%	1.52%
Class X Notes	0.00	0.00	0.00	0.00%	0.00%
Total	231,245,151.09	2,611,104.52	228,634,046.57		

(1) Determined as follows: Original Principal Balance of all subordinate classes/Total Original Principal Balance

(2) Determined as follows: Ending Principal Balance of all subordinate classes/Total Ending Principal Balance



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Residual Certificates

Notes	ISIN / Common Code	Total Amount Distribution
RC1 Residual Certificates	XS2097428028 / 209742802	499,852.35
RC2 Residual Certificates	XS2097428291 / 209742829	0.00
ERC Certificates	XS2097437797 / 209743779	2,453.51
Total		502,305.86



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Ratings Information

Notes	ISIN / Common Code	--- Original Ratings ---		--- Ratings Change / Change Date ¹ ---			
		Fitch	S&P	Fitch		S&P	
Class A1 Notes	XS2097423060 / 209742306	AAA	AAA				
Class A2 Notes	XS2097425354 / 209742535	AAA	AAA				
Class B Notes	XS2097426246 / 209742624	AA+	AA+	AAA	16-May-23	AAA	21-Apr-22
Class C Notes	XS2097426329 / 209742632	A	AA-	AA+	16-May-23	AA	21-Apr-22
Class D Notes	XS2097426832 / 209742683	BBB	A	A+	16-May-23	A+	21-Apr-22
Class E Notes	XS2097426915 / 209742691	BB+	BB+			BBB-	21-Apr-22
Class X Notes	XS2097427301 / 209742730	BB+	B	NR	14-Jul-22	NR	17-Jun-22

¹ Changed ratings provided on this report are based on information provided by the applicable rating agency via electronic transmission. It shall be understood that this transmission will generally have been provided to U.S. Bank Trustees Limited within 30 days of the payment date listed on this statement. Because ratings may have changed during the 30 day window, or may not be being provided by the rating agency in an electronic format and therefore not being updated on this report, U.S. Bank Trustees Limited recommends that investors obtain current rating information directly from the rating agency.



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Cash Reconciliation			
Available Collections	Distributions		
Available Revenue Receipts		Amounts Distributed by the Issuer	
(a) Revenue Receipts or Calculated Revenue (Excluding ERC Income)	760,972.49	(see Other Required Information page for further detail)	
ERC Income	2,453.51		
(b) Interest accrued on the Issuer Accounts	26,091.60	Amounts Distributed by the Issuer	
(c) Amounts received under the Swap Agreement	1,004,286.59	175,781.07	
(d) Class A and Class B Liquidity Reserve Fund Excess Amount	29,002.34		
(e) Class A and B Liquidity Reserve Fund Ledger ¹	0.00	Distributions to Noteholders	
(f) General Reserve Fund Excess Amount	0.00	Interest Distribution	1,143,163.46
(g) Reconciliation Amounts deemed to be Available Revenue Receipts	0.00	Principal Distribution	2,611,104.52
(h) Credited to the Deposit Account on the previous IPD	0.00	Distributions to Noteholders	
(i) Optional Purchase Price	0.00	3,754,267.98	
(j) Other net income excluding Redemption Receipts	0.00		
(k) Amounts in accordance with item (h) of the Redemption PoP	0.00	Other Distributions	
less:		Issuer Profit Amount	100.00
(l) Third Party Amounts	1,456.14	Credit to Class A and Class B Liquidity Reserve Fund Ledger	0.00
(m) Tax payments not funded from Issuer Profit Ledger	0.00	Credit to the PDL	0.00
(n) Overdraft remedy amounts of DD/Non-DD Collection Accounts	0.00	Credit to General Reserve Fund Ledger	0.00
(o) Early Repayment Charges	2,453.51	Surplus to credit to the Transaction Account	0.00
		Residual Certificates	499,852.35
Available Revenue Receipts	1,818,896.88	Surplus applied as Available Revenue Funds	0.00
		Other Distributions	
		499,952.35	
Available Redemption Receipts			
(a) Redemption Receipts	2,611,104.52		
(b) Principal Deficiency Ledger	0.00		
(c) Enhanced Amortisation Amount	0.00		
(d) General Reserve Fund remaining ²	0.00		
(e) Reconciliation Amounts to be Available Redemption Receipts	0.00		
(f) Amount paid into Deposit Account	0.00		
Available Redemption Receipts	2,611,104.52		
Class A and Class B Liquidity Reserve Fund Release Amount	0.00		
General Reserve Fund Liquidity Release Amount	0.00		
Principal Addition Amount	0.00		
Total Available Collections	4,430,001.40	Total Distributions	
		4,430,001.40	

¹ On the Class B Redemption Date only

² On the Final Redemption Date only



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Other Required Information

Amounts Distributed by the Issuer

Note Trustee	0.00
Security Trustee	0.00
Agent Bank, Registrar and Paying Agent	0.00
Cash Manager	0.00
Servicer	50,137.97
Back-up Servicer Facilitator	0.00
Corporate Servicer Provider	0.00
Issuer Account Bank	0.00
Collection Account Bank	0.00
Securitisation Repository	0.00
Third parties	0.00
Transfer Costs	0.00
Swap Provider	125,643.10
Hedge Subordinated Amounts	0.00
Amounts Distributed by the Issuer	<u>175,781.07</u>

Revenue Receipts

Total interest receipts	760,412.49
Total fees	560.00
Total expenses	0.00
Total ERC	2,453.51
Total Revenue Recoveries	0.00
	<u>763,426.00</u>



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Mortgage Principal Analysis

	Current Period	Since Issue
Opening mortgage principal balance - close	375,460,578.05	375,460,578.05
Opening mortgage principal balance - current	231,245,151.09	
Total opening mortgage principal balance	<u>231,245,151.09</u>	<u>375,460,578.05</u>
Unscheduled payments (Redemptions)	2,541,471.36	143,329,824.02
Scheduled payments	69,633.16	3,496,707.46
Principal Losses	0.00	0.00
Principal Recoveries	0.00	0.00
Closing mortgage principal balance	<u>228,634,046.57</u>	<u>228,634,046.57</u>



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Principal Deficiency Ledger

Current Period Principal Deficiency

	<u>Beginning PDL Balance</u>	<u>Deficiency Allocation</u>	<u>PDL Repayment</u>	<u>Ending PDL Balance</u>
Class E Notes PDL	0.00	0.00	0.00	0.00
Class D Notes PDL	0.00	0.00	0.00	0.00
Class C Notes PDL	0.00	0.00	0.00	0.00
Class B Notes PDL	0.00	0.00	0.00	0.00
Class A Notes PDL	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>
Total	0.00	0.00	0.00	0.00



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Reserve Fund Ledgers

		<u>Credits</u>	<u>Debits</u>
<u>Class A and Class B Liquidity Reserve Fund Ledger</u>			
Original Class A and Class B Liquidity Reserve Fund Amount	5,143,500.00		
Class A and Class B Liquidity Reserve Fund Amount as at previous IPD/Closing Date	3,004,479.61		
Class A and Class B Liquidity Reserve Fund Required Amount per current IPD	2,975,477.27		
Top ups in quarter		0.00	
Drawings in quarter			29,002.34
Closing Balance	<u><u>2,975,477.27</u></u>		
<u>General Reserve Fund Ledger</u>			
Original Reserve Fund Amount	493,200.00		
General Reserve Fund Required Amount as at previous IPD/Closing Date	493,200.00		
General Reserve Fund Required Amount as at current IPD	493,200.00		
Top ups in quarter		0.00	
Drawings in quarter			0.00
Closing Balance	<u><u>493,200.00</u></u>		



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Reserve Funds and Principal Allocation

General Reserve Fund

(a) on any Interest Payment Date up to and including the Final Redemption Date
 (i) if a Reserve Fund Amortising Trigger Event has not occurred prior to the Calculation Date immediately preceding such Interest Payment Date, an amount equal to 1.5 per cent. of the aggregate current Principal Amount Outstanding of the Collateralised Notes prior to the application of Available Redemption Receipts on such Interest Payment Date, minus the Class A and Class B Liquidity Reserve Fund Required Amount; and

493,200.00

(ii) if a Reserve Fund Amortising Trigger Event has occurred prior to the Calculation Date immediately preceding such Interest Payment Date, an amount equal to 1.5 per cent. of the aggregate current Principal Amount Outstanding of the Collateralised Notes on the Interest Payment Date immediately preceding the date on which the Reserve Fund Amortising Trigger Event occurred (following the application of Available Redemption Receipts on such Interest Payment Date), minus the Class A and Class B Liquidity Reserve Fund Required Amount; and

0.00

(b) on each Interest Payment Date on and following the Final Redemption Date, zero;

0.00

Class A and Class B Liquidity Reserve Fund Required Amount

(a) on any Interest Payment Date falling prior to the Class B Redemption Date:
 (i) if a Reserve Fund Amortising Trigger Event has not occurred prior to the Calculation Date immediately preceding such Interest Payment Date, an amount equal to 1.5 per cent. of the aggregate current Principal Amount Outstanding of the Class A1 Notes, the Class A2 Notes and Class B Notes prior to the application of Available Redemption Receipts on such Interest Payment Date; and

2,975,477.27

(ii) if a Reserve Fund Amortising Trigger Event has occurred prior to the Calculation Date immediately preceding such Interest Payment Date, an amount equal to 1.5 per cent. of the aggregate current Principal Amount Outstanding of the Class A1 Notes, the Class A2 Notes and Class B Notes on the Interest Payment Date immediately preceding the date on which the Reserve Fund Amortising Trigger Event occurred (following to the application of Available Redemption Receipts on such Interest Payment Date); and

0.00

(iii) on any Interest Payment Date falling on or after the Class B Redemption Date, zero;

0.00

Principal Addition Amount

Available Revenue Receipts & Liquidity Release Amount

1,818,896.88

Amounts due on the Revenue Waterfall from item [(a)] to [(f)] and [(h)]

1,135,240.64

Senior Expenses Deficit

0.00

Principal Addition Amount

0.00



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Swap Transaction Details

Fixed Rate Issuer to Swap Counterparty	
Period Start Date (included)	18-Sep-23
Period End date (excluded)	16-Oct-23
Day Count Fraction	0.077
Fixed Rate	0.65000%
Swap Notional Amount	251,976,545.88
Total Swap Payment by Issuer to Swap Counterparty	125,643.10
Floating Rate Swap Counterparty to Issuer	
Period Start Date (included)	18-Sep-23
Period End date (excluded)	16-Oct-23
Day Count Fraction	0.077
Floating Rate	5.19556%
Swap Notional Amount	251,976,545.88
Total Swap Payment by Swap Counterparty to Issuer	1,004,286.59
Net Payment Due (Issuer/Swap Counterparty)	-878,643.49



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Triggers

<u>Event of Default</u>	<u>Breach (Y/N)</u>
(a) subject to Condition 18 (Subordination by Deferral), if default is made in the payment of any principal or interest due in respect of the Notes and the default continues for: (i) a period of five Business Days in the case of principal, or (ii) three Business Days in the case of interest; or	No
(b) if the Issuer fails to perform or observe any of its other obligations under these Conditions or any Transaction Document to which it is a party and the failure continues for a period of 15 days (or such longer period as the Note Trustee may permit) (except that in any case where the Note Trustee considers the failure to be incapable of remedy, then no continuation or notice as is aforementioned will be required) following the service by the Note Trustee on the Issuer of notice requiring the same to be remedied; or	No
(c) if any representation or warranty made by the Issuer under any Transaction Document is incorrect when made and the matters giving rise to such misrepresentation are not remedied within a period of 15 days (or such longer period as the Note Trustee may permit) (except that in any case where the Note Trustee considers the matters giving rise to such misrepresentation to be incapable of remedy, then no continuation or notice as is hereinafter mentioned will be required) following the service by the Note Trustee on the Issuer of notice requiring the same to be remedied; or	No
(d) if any order is made by any competent court or any resolution is passed for the winding up or dissolution of the Issuer, save for the purposes of reorganisation on terms approved in writing by the Note Trustee or by Extraordinary Resolution of the Noteholders; or	No
(e) if (i) the Issuer ceases or threatens to cease to carry on the whole or a substantial part of its business, save for the purposes of reorganisation on terms approved in writing by the Note Trustee or by Extraordinary Resolution of the Noteholders, or (ii) the Issuer stops or threatens to stop payment of, or is unable to, or admits inability to, pay its debts (or any class of its debts) as they fall due or the value of its assets falls to less than the amount of its liabilities (taking into account its contingent and prospective liabilities) or (iii) the Issuer is deemed unable to pay its debts pursuant to or for the purposes of any applicable law or is adjudicated or found bankrupt or insolvent; or	No
(f) if proceedings are initiated against the Issuer under any applicable liquidation, insolvency, composition, reorganisation or other similar laws or an application is made (or documents filed with the court) for the appointment of an administrative or other receiver, manager, administrator or other similar official, or an administrative or other receiver, manager, administrator or other similar official is appointed, in relation to the Issuer or, as the case may be, in relation to the whole or any part of the undertaking or assets of the Issuer, and in any such case (other than the appointment of an administrator or an administrative receiver appointed following presentation of a petition for an administration order), unless initiated by the Issuer, is not discharged within 30 days; or	No
(g) if the Issuer (or its directors or shareholders) initiates or consents to judicial proceedings relating to itself under any applicable liquidation, insolvency, composition, reorganisation or other similar laws or makes a conveyance or assignment for the benefit of, or enters into any composition or other arrangement with, its creditors generally (or any class of its creditors) or takes steps with a view to obtaining a moratorium in respect of any of its indebtedness or any meeting is convened to consider a proposal for an arrangement or composition with its creditors generally (or any class of its creditors).	No



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Triggers

Mandatory Redemption of the Notes

8.3 (a) Optional Purchase Price received			No
8.3 (b) Ten Per cent clean up call			No
	Current	Trigger	
	228,634,046.57	37,578,000.00	
8.4 Taxation or Other Reasons			No



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Portfolio Performance

As at: 30/09/2023

	This Period				Last Period			
	No.	Balance	Arrears	%	No.	Balance	Arrears	%
Total								
No. of Loans Paying => Monthly CMS	1,248	227,194,922.08	4,254.19	99.37%	1,258	228,751,999.56	1,079.42	98.92%
No. of Loans Paying => 75% Monthly CMS	1	41,933.08	21.58	0.02%	1	458,916.66	0.00	0.20%
No. of Loans Paying < 75% Monthly CMS	1	291.75	0.00	0.00%	2	281,459.97	0.00	0.12%
No. of Loans That Made No Payment	7	1,396,899.66	25,999.23	0.61%	10	1,752,774.90	25,262.34	0.76%
Total	1,257	228,634,046.57	30,275.00	100.00%	1,271	231,245,151.09	26,341.76	100.00%
% Original Principal Balance				60.51%				60.93%
% Outstanding Principal Balance				99.37%				98.92%
1 to 2 Months								
No. of Loans Paying => Monthly CMS	3	747,906.83	2,535.77	0.33%	2	366,425.94	1,079.42	0.16%
No. of Loans Paying => 75% Monthly CMS	0	0.00	0.00	0.00%	0	0.00	0.00	0.00%
No. of Loans Paying < 75% Monthly CMS	0	0.00	0.00	0.00%	0	0.00	0.00	0.00%
No. of Loans That Made No Payment	0	0.00	0.00	0.00%	2	419,636.81	2,480.24	0.18%
Total	3	747,906.83	2,535.77	0.33%	4	786,062.75	3,559.66	0.34%
% Original Principal Balance				0.20%				0.21%
% Outstanding Principal Balance				0.33%				0.34%
2 to 3 Months								
No. of Loans Paying => Monthly CMS	0	0.00	0.00	0.00%	0	0.00	0.00	0.00%
No. of Loans Paying => 75% Monthly CMS	0	0.00	0.00	0.00%	0	0.00	0.00	0.00%
No. of Loans Paying < 75% Monthly CMS	0	0.00	0.00	0.00%	0	0.00	0.00	0.00%
No. of Loans That Made No Payment	0	0.00	0.00	0.00%	2	550,898.25	5,261.54	0.24%
Total	0	0.00	0.00	0.00%	2	550,898.25	5,261.54	0.24%
% Original Principal Balance				0.00%				0.15%
% Outstanding Principal Balance				0.00%				0.24%



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Portfolio Performance

As at: 30/09/2023

	This Period				Last Period			
	No.	Balance	Arrears	%	No.	Balance	Arrears	%
3 to 4 Months								
No. of Loans Paying => Monthly CMS	1	61,005.18	1,718.42	0.03%	0	0.00	0.00	0.00%
No. of Loans Paying => 75% Monthly CMS	0	0.00	0.00	0.00%	0	0.00	0.00	0.00%
No. of Loans Paying < 75% Monthly CMS	0	0.00	0.00	0.00%	0	0.00	0.00	0.00%
No. of Loans That Made No Payment	2	550,898.25	7,892.31	0.24%	3	403,620.31	5,687.81	0.17%
Total	3	611,903.43	9,610.73	0.27%	3	403,620.31	5,687.81	0.17%
% Original Principal Balance				0.16%				
% Outstanding Principal Balance				0.27%				
4+ Months								
No. of Loans Paying => Monthly CMS	0	0.00	0.00	0.00%	0	0.00	0.00	0.00%
No. of Loans Paying => 75% Monthly CMS	0	0.00	0.00	0.00%	0	0.00	0.00	0.00%
No. of Loans Paying < 75% Monthly CMS	0	0.00	0.00	0.00%	0	0.00	0.00	0.00%
No. of Loans That Made No Payment	4	679,301.58	18,106.92	0.30%	2	336,686.45	11,832.75	0.15%
Total	4	679,301.58	18,106.92	0.30%	2	336,686.45	11,832.75	0.15%
% Original Principal Balance				0.18%				
% Outstanding Principal Balance				0.30%				

NB: The Administrator does not report Days in Arrears but Month in Arrears as referred to by the deal documentation



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Collateral Report

As at: 30/09/2023

	<u>This Period</u>	<u>Last Period</u>	
Total Arrears Balance (1 month and over)	30,253.42	26,341.76	
Total Arrears due	30,275.00	26,341.76	
	<u>At Close</u>	<u>This Period</u>	<u>Last Period</u>
Original Principal Balance as at close	375,460,578.05		
Total Original Number of Loans	2,277		
Outstanding Principal Balance as at prior month end		228,634,046.57	231,245,151.09
Total Current Number of Loans		1,257	1,271
Total number of performing loans		1,247	1,260
Total value of performing loans		226,594,934.73	229,167,883.33
Total number of 3+ months		7	5
Total value of 3+ months		1,291,205.01	740,306.76
Percentage 3+ months on Original Balance		0.34%	0.20%
Percentage 3+ months on Outstanding Balance		0.56%	0.32%
Total Value of Arrears Cases		2,039,111.84	2,077,267.76
Total Number of Arrears Cases		10	11
% Original Principal Balance		0.54%	0.55%
% Outstanding Principal Balance		0.89%	0.90%



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Collateral Report

As at: 30/09/2023

	<u>This Period</u>	<u>Last Period</u>
REPOSSESSIONS		
Number of Repossessions this Period	0	0
Repossessions Cured	0	0
Total Number of Properties Unsold	0	0
Principal Balance Unsold	0.00	0.00
Principal Balance Cured	0.00	0.00
% Original Principal Balance	0.00%	0.00%
% Outstanding Principal Balance	0.00%	0.00%

	<u>This Period</u>	<u>Last Period</u>
	<u>Current Balance</u>	<u>Current Balance</u>
SALES OF REPOSSESSIONS		
Total Number of Repossessions Sold since close	0	0
Total Value of Property Sold	0.00	0.00
Value of Properties Repossessed this period	0.00	0.00
Cumulative Value of Properties Repossessed since close	0.00	0.00
Number of Properties sold this period	0	0
Value of Properties sold this period	0.00	0.00
Cumulative Loss on Sale	0.00	0.00
Cumulative Loss on Sale % of Original Principal Balance	0.00%	0.00%
Cumulative Redemption Shortfalls incurred	0.00	0.00
Period Losses	0.00	0.00
Cumulative Losses	0.00	0.00
OTHER LOSSES		
Cumulative ERC losses incurred	0.00	0.00
Cumulative Fee losses incurred	0.00	0.00
Cumulative Expense losses incurred	0.00	0.00



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Prepayment Rate (CPR)

	This Period	Last Period
<p>Average Constant Prepayment Rate (CPR) Since Issue with Calculation</p> <p>Average CPR speed is the amount expressed as an annualised percentage of principal prepaid in excess of scheduled repayments. The average CPR speed is calculated by first dividing the Current Residential Mortgage Loan Principal Balance (i.e. the actual balance) by the Scheduled Residential Mortgage Loan Principal Balance assuming no prepayments have been made (i.e. only scheduled repayments have been made). The quotient is then raised to a power whereby the exponent is the quantity twelve divided by the number of months since issue. Subtract this result from one then multiply it by one hundred (100) to determine the Average CPR speed.</p> <p>The calculation is expressed as follows: $CPR_{Avg} = 100 \times \left[1 - \left(\frac{\text{Current Residential Mortgage Loan Principal Balance}}{\text{Scheduled Residential Mortgage Loan Principal Balance}} \right)^{\frac{12}{\text{months since}}} \right]$</p>	12.17%	12.16%
<p>3 Month Periodical Constant Prepayment Rate (CPR) with Calculation (Annualised)</p> <p>Annualised Periodical CPR speed is the amount expressed as a periodical percentage of principal prepaid in excess of scheduled repayments. The Periodical CPR speed is calculated by first dividing the Current Residential Mortgage Loan Principal Balance (i.e. the actual balance) by the Scheduled Residential Mortgage Loan Principal Balance in the period assuming no prepayments have been made (i.e. only scheduled repayments have been made). This quotient is then raised to a power whereby the exponent is the quantity twelve divided by the number of months in the period. Subtract this result from the one then multiply it by one hundred (100) to determined the Periodical CPR speed.</p> <p>The calculation is expressed as follows: $\text{Periodical CPR} = 100 \times \left[1 - \left(\frac{\text{Current Residential Mortgage Loan Principal Balance}}{\text{Scheduled Residential Mortgage Loan Principal Balance}} \right)^{\frac{12}{\text{months in period}}} \right]$</p>	8.78%	7.62%
<p>12 Month Periodical Constant Prepayment Rate (CPR) with Calculation (Annualised)</p> <p>Annualised Periodical CPR speed is the amount expressed as a periodical percentage of principal prepaid in excess of scheduled repayments. The Periodical CPR speed is calculated by first dividing the Current Residential Mortgage Loan Principal Balance (i.e. the actual balance) by the Scheduled Residential Mortgage Loan Principal Balance in the period assuming no prepayments have been made (i.e. only scheduled repayments have been made). This quotient is then raised to a power whereby the exponent is the quantity twelve divided by the number of months in the period. Subtract this result from the one then multiply it by one hundred (100) to determined the Periodical CPR speed.</p> <p>The calculation is expressed as follows: $\text{Periodical CPR} = 100 \times \left[1 - \left(\frac{\text{Current Residential Mortgage Loan Principal Balance}}{\text{Scheduled Residential Mortgage Loan Principal Balance}} \right)^{\frac{12}{\text{months in period}}} \right]$</p>	10.45%	9.93%



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Pre-Enforcement Revenue Priority of Payments		
<u>Available Revenue Receipts</u>	This IPD	Last IPD
	1,818,896.88	2,000,138.90
(a) first, in or towards satisfaction pro rata and pari passu according to the respective amounts thereof of:		
(i) any fees, costs, charges, Liabilities, expenses and all other amounts then due to the Note Trustee and any Appointee under the provisions of the Trust Deed and the other Transaction Documents together with (if payable) VAT thereon as provided therein; and	0.00	0.00
(ii) any fees, costs, charges, Liabilities, expenses and all other amounts then due to the Security Trustee and any Appointee under the provisions of the Deed of Charge and the other Transaction Documents together with (if payable) VAT thereon as provided therein;	0.00	0.00
(b) second, in or towards satisfaction pro rata and pari passu according to the respective amounts thereof (in each case without double counting) of:		
(i) any remuneration then due and payable to the Agent Bank, the Registrar and the Paying Agent and any fees, costs, charges, Liabilities and expenses then due to them under the provisions of the Agency Agreement, together with (if payable) VAT thereon as provided therein;	0.00	0.00
(ii) any amounts then due and payable to the Cash Manager and any fees, costs, charges, Liabilities and expenses then due under the provisions of the Cash Management Agreement, together with VAT (if payable) thereon as provided therein;	0.00	0.00
(iii) any amounts then due and payable to the Servicer and any fees (including the Base Fee), costs, charges, Liabilities and expenses then due under the provisions of the Servicing Agreement, inclusive of VAT (if payable) as provided therein;	50,137.97	52,134.29
(iv) any amounts then due and payable to the Back-Up Servicer Facilitator and any fees, costs, charges, Liabilities and expenses then due under the provisions of the Servicing Agreement, together with (if payable) VAT thereon as provided therein;	0.00	0.00
(v) any amounts then due and payable to the Corporate Services Provider and any fees, costs, charges, Liabilities and expenses then due under the provisions of the Corporate Services Agreement, together with (if payable) VAT thereon as provided therein;	0.00	0.00
(vi) any amounts then due and payable to the Issuer Account Bank and any custodian and any fees, costs, charges, Liabilities and expenses then due under the provisions of the Bank Account Agreement and any Custody Agreement, together with (if applicable) VAT thereon as provided therein;	0.00	0.00
(vii) any amounts then due and payable to the Collection Account Bank and any fees, costs, charges, Liabilities and expenses then due under the provisions of the Collection Account Agreement, together with (if applicable) VAT thereon as provided therein; and	0.00	0.00
(viii) if applicable, the fees, costs, liabilities and expenses of the securitisation repository or any other third-party website provider;	0.00	0.00



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Pre-Enforcement Revenue Priority of Payments

(c) third, in or towards satisfaction pro rata and pari passu according to the respective amounts thereof of:		
(i) any amounts due and payable by the Issuer to third parties and incurred without breach by the Issuer of the Transaction Documents to which it is a party (and for which payment has not been provided for elsewhere) and any amounts required to pay or discharge any liability of the Issuer for corporation tax of the Issuer (but only to the extent not capable of being satisfied out of amounts retained by the Issuer under item (e) below); and	0.00	0.00
(ii) any Transfer Costs which the Servicer has failed to pay pursuant to Clause 19.3 of the Servicing Agreement;	0.00	0.00
(d) fourth, to provide for amounts due on the relevant Swap Payment Date, to pay, in or towards satisfaction of any amounts due to the Swap Provider in respect of the Swap Agreement (including any termination payment due and payable by the Issuer to the extent it is not satisfied by the payment by the Issuer to the Swap Provider of any Replacement Swap Premium or from the Swap Collateral Account Priority of Payments but excluding, if applicable, any related Hedge Subordinated Amounts);	125,643.10	152,044.23
(e) fifth, to pay the Issuer an amount equal to £100 to be retained by the Issuer as profit in respect of the business of the Issuer (the Issuer Profit Amount);	100.00	100.00
(f) sixth, to provide for amounts due on the relevant Interest Payment Date, to pay, pro rata and pari passu, interest due and payable on the Class A1 Notes and the Class A2 Notes;		
Class A1 Notes Interest	383,843.40	463,126.62
Class A2 Notes Interest	494,101.69	582,372.37
(g) seventh, (so long as the Class A1 Notes or the Class A2 Notes remain outstanding following such Interest Payment Date), to credit the Class A Principal Deficiency Sub-Ledger in an amount sufficient to eliminate any debit thereon (such amounts to be applied in repayment of principal as Available Redemption Receipts);	0.00	0.00
(h) eighth, to provide for amounts due on the relevant Interest Payment Date, to pay, pro rata and pari passu, interest due and payable on the Class B Notes;	81,414.48	95,958.84
(i) ninth, to credit the Class A and Class B Liquidity Reserve Fund Ledger up to the Class A and Class B Liquidity Reserve Fund Required Amount;	0.00	0.00
(j) tenth, (so long as the Class B Notes remain outstanding following such Interest Payment Date), to credit the Class B Principal Deficiency Sub-Ledger in an amount sufficient to eliminate any debit thereon (such amounts to be applied in repayment of principal as Available Redemption Receipts);	0.00	0.00
(k) eleventh, to provide for amounts due on the relevant Interest Payment Date, to pay, pro rata and pari passu, interest due and payable on the Class C Notes;	84,477.22	99,568.50
(l) twelfth, (so long as the Class C Notes remain outstanding following such Interest Payment Date), to credit the Class C Principal Deficiency Sub-Ledger in an amount sufficient to eliminate any debit thereon (such amounts to be applied in repayment of principal as Available Redemption Receipts);	0.00	0.00
(m) thirteenth, to provide for amounts due on the relevant Interest Payment Date, to pay, pro rata and pari passu, interest due and payable on the Class D Notes;	51,471.52	60,666.43



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Pre-Enforcement Revenue Priority of Payments

(n) fourteenth, (so long as the Class D Notes remain outstanding following such Interest Payment Date), to credit the Class D Principal Deficiency Sub-Ledger in an amount sufficient to eliminate any debit thereon (such amounts to be applied in repayment of principal as Available Redemption Receipts);	0.00	0.00
(o) fifteenth, to provide for amounts due on the relevant Interest Payment Date, to pay, pro rata and pari passu, interest due and payable on the Class E Notes;	47,855.15	56,403.57
(p) sixteenth, (so long as the Class E Notes remain outstanding following such Interest Payment Date), to credit the Class E Principal Deficiency Sub-Ledger in an amount sufficient to eliminate any debit thereon (such amounts to be applied in repayment of principal as Available Redemption Receipts);	0.00	0.00
(q) seventeenth, to credit the General Reserve Fund Ledger up to the General Reserve Fund Required Amount;	0.00	0.00
(r) eighteenth, to provide for amounts due on the relevant Interest Payment Date, to pay in accordance with the terms of the Swap Agreement to the Swap Provider in respect of any Hedge Subordinated Amounts (to the extent not satisfied by payment to the Swap Provider by the Issuer of any applicable Replacement Swap Premium or from the Swap Collateral Account Priority of Payments);	0.00	0.00
(s) nineteenth, on any Interest Payment Date occurring on or after the Optional Redemption Date or the Final Redemption Date an amount equal to the lesser of: (i) all remaining amounts (if any); and (ii) the amount required by the Issuer to pay in full all amounts payable under items (a) to (g) (inclusive) of the Pre-Enforcement Redemption Priority of Payments, less any Available Redemption Receipts (other than item (c) of the definition thereof) otherwise available to the Issuer, to be applied as Available Redemption Receipts;	0.00	0.00
(t) twentieth, to provide for amounts due on the relevant Interest Payment Date, to pay, pro rata and pari passu, interest due and payable on the Class X Notes;	0.00	0.00
(u) twenty-first, to provide for amounts due on the relevant Interest Payment Date, to pay, pro rata and pari-passu, principal due and payable on the Class X Notes until the Principal Amount Outstanding on the Class X Notes has been reduced to zero;	0.00	0.00
(v) twenty-second, on any Interest Payment Date falling within a Determination Period, all remaining amounts to be credited to the Deposit Account to be applied on the next Interest Payment Date as Available Revenue Receipts; and	0.00	0.00
(w) twenty-third, on any Interest Payment Date prior to (but excluding) the Optional Redemption Date any excess amounts pro rata and pari passu as RC1 Payments to the holders of the RC1 Residual Certificates and thereafter, any excess amounts pro rata and pari passu as RC2 Payments to the holders of the RC2 Residual Certificates.		
RC1 Payments	499,852.35	437,764.05
RC2 Payments	0.00	0.00
Total paid	<u>1,818,896.88</u>	<u>2,000,138.90</u>
Excess Spread (%)	0.22%	
ERC Certificates	2,453.51	



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Pre-Enforcement Redemption Priority of Payments

	This IPD	Last IPD
<u>Available Redemption Receipts</u>	2,611,104.52	1,933,489.47
(a) first, any Principal Addition Amounts to be applied to meet any Senior Expenses Deficit;	0.00	0.00
(b) second, in or towards repayment, pro rata and pari passu, of principal amounts outstanding on the Class A1 Notes until the Principal Amount Outstanding on the Class A1 Notes has been reduced to zero;	2,611,104.52	1,933,489.47
(c) third, in or towards repayment, pro rata and pari passu, of principal amounts outstanding on the Class A2 Notes until the Principal Amount Outstanding on the Class A2 Notes has been reduced to zero;	0.00	0.00
(d) fourth, in or towards repayment, pro rata and pari passu, of principal amounts outstanding on the Class B Notes until the Principal Amount Outstanding on the Class B Notes has been reduced to zero;	0.00	0.00
(e) fifth, in or towards repayment, pro rata and pari passu, of principal amounts outstanding on the Class C Notes until the Principal Amount Outstanding on the Class C Notes has been reduced to zero;	0.00	0.00
(f) sixth, in or towards repayment, pro rata and pari passu, of principal amounts outstanding on the Class D Notes until the Principal Amount Outstanding on the Class D Notes has been reduced to zero;	0.00	0.00
(g) seventh, in or towards repayment, pro rata and pari passu, of principal amounts outstanding on the Class E Notes until the Principal Amount Outstanding on the Class E Notes has been reduced to zero;	0.00	0.00
(h) eighth, any excess amounts as Available Revenue Receipts.	0.00	0.00
Total paid	<u>2,611,104.52</u>	<u>1,933,489.47</u>



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Swap Collateral Account Priority of Payments

	This IPD	Last IPD
<u>Amounts and securities standing to the credit of each Swap Collateral Account</u>	0.00	0.00
(a) to pay an amount equal to any Swap Tax Credits received by the Issuer to the relevant Swap Provider;	0.00	0.00
(b) prior to the designation of an Early Termination Date (as defined in the Swap Agreement, the "Early Termination Date") in respect of the Swap Agreement, solely in or towards payment or discharge of any Return Amounts (as defined in the Swap Credit Support Annex), Interest Amounts and Distributions (as defined in the Swap Credit Support Annex), on any day, directly to the Swap Provider;	0.00	0.00
(c) following the designation of an Early Termination Date in respect of the Swap Agreement where (A) such Early Termination Date has been designated following a Swap Provider Default or Swap Provider Downgrade Event and (B) the Issuer enters into a Replacement Swap Agreement in respect of the Swap Agreement on or around the Early Termination Date of the Swap Agreement, on the later of the day on which such Replacement Swap Agreement is entered into, the day on which a termination payment (if any) payable to the Issuer has been received and the day on which a Replacement Swap Premium (if any) payable to the Issuer has been received, in the following order of priority:		
(i) first, in or towards payment of a Replacement Swap Premium (if any) payable by the Issuer to a replacement swap provider in order to enter into a Replacement Swap Agreement with the Issuer with respect to the Swap Agreement being terminated;	0.00	0.00
(ii) second, in or towards payment of any termination payment due to the outgoing Swap Provider; and	0.00	0.00
(iii) third, the surplus (if any) on such day to be transferred to the Deposit Account to be applied as Available Revenue Receipts;	0.00	0.00
(d) following the designation of an Early Termination Date in respect of the Swap Agreement where: (A) such Early Termination Date has been designated otherwise than as a result of one of the events specified at item (c)(A) above, and (B) the Issuer enters into a Replacement Swap Agreement in respect of the Swap Agreement on or around the Early Termination Date of the Swap Agreement, on the later of the day on which such Replacement Swap Agreement is entered into, the day on which a termination payment (if any) payable to the Issuer has been received and the day on which a Replacement Swap Premium (if any) payable to the Issuer has been received, in the following order of priority:		
(i) first, in or towards payment of any termination payment due to the outgoing Swap Provider;	0.00	0.00
(ii) second, in or towards payment of a Replacement Swap Premium (if any) payable by the Issuer to a replacement swap provider in order to enter into a Replacement Swap Agreement with the Issuer with respect to the Swap Agreement being terminated; and	0.00	0.00
(iii) third, any surplus on such day to be transferred to the Deposit Account to be applied as Available Revenue Receipts;	0.00	0.00
(e) following the designation of an Early Termination Date in respect of the Swap Agreement for any reason where the Issuer does not enter into a Replacement Swap Agreement in respect of the Swap Agreement on or around the Early Termination Date of the Swap Agreement and, on the date on which the relevant payment is due, in or towards payment of any termination payment due to the outgoing Swap Provider; and	0.00	0.00



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Swap Collateral Account Priority of Payments

<p>(f) following payments of amounts due pursuant to item (e) above, if amounts remain standing to the credit of a Swap Collateral Account, such amounts may be applied only in accordance with the following provisions:</p> <p>(i) first, in or towards payment of a Replacement Swap Premium (if any) payable by the Issuer to a replacement swap provider in order to enter into a Replacement Swap Agreement with the Issuer with respect to the Swap Agreement; and</p> <p>(ii) second, any surplus remaining after payment of such Replacement Swap Premium to be transferred to the Deposit Account to be applied as Available Revenue Receipts, provided that for so long as the Issuer does not enter into a Replacement Swap Agreement with respect to the Swap Agreement, on each Swap Payment Date, the Issuer (or the Cash Manager on its behalf) will be permitted to withdraw an amount from the Swap Collateral Account (which shall be debited to the Swap Collateral Ledger), equal to the excess of the Swap Provider Swap Amount over the Issuer Swap Amount which would have been paid by the Swap Provider to the Issuer on such Swap Payment Date but for the designation of an Early Termination Date under the Swap Agreement, such surplus to be transferred to the Deposit Account to be applied as Available Revenue Receipts; and provided further that for so long as the Issuer does not enter into a Replacement Swap Agreement with respect to the Swap Agreement on or prior to the earlier of: (A) the Calculation Date immediately before the Interest Payment Date on which the Principal Amount Outstanding of all Collateralised Notes would be reduced to zero (taking into account any Swap Collateral Account Surplus to be applied as Available Revenue Receipts on such Interest Payment Date); or (B) the day on which an Enforcement Notice is given pursuant to Condition 11 (Events of Default); or (C) the date on which the Current Balance of the Fixed Rate Loans (excluding any Enforced Loans) is reduced to zero, then the amount standing to the credit of such Swap Collateral Account on such day shall be transferred to the Deposit Account to be applied as Available Revenue Receipts as soon as reasonably practicable thereafter.</p>	<p>0.00</p> <p>0.00</p>	<p>0.00</p> <p>0.00</p>
Total paid	<u><u>0.00</u></u>	<u><u>0.00</u></u>



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Post-Enforcement Priority of Payments		
	This IPD	Last IPD
<u>Available Funds</u>	0.00	0.00
(a) first, in or towards satisfaction, pro rata and pari passu, according to the respective amounts thereof of:		
(i) any fees, costs, charges, Liabilities, expenses and all other amounts then due and payable to the Note Trustee, Receiver and any Appointee under the provisions of the Trust Deed and the other Transaction Documents, together with (if payable) VAT thereon as provided therein; and	0.00	0.00
(ii) any fees, costs, charges, Liabilities, expenses and all other amounts then due and payable to the Security Trustee, Receiver and any Appointee under the provisions of the Deed of Charge and the other Transaction Documents, together with (if payable) VAT thereon as provided therein;	0.00	0.00
(b) second, in or towards satisfaction, pro rata and pari passu, according to the respective amounts thereof of:		
(i) any remuneration then due and payable to the Agent Bank, the Registrar and the Paying Agent and any costs, charges, Liabilities and expenses then due and payable to them under the provisions of the Agency Agreement, together with (if payable) VAT thereon as provided therein;	0.00	0.00
(ii) any amounts then due and payable to the Cash Manager and any fees, costs, charges, Liabilities and expenses then due under the provisions of the Cash Management Agreement, together with VAT (if payable) thereon as provided therein;	0.00	0.00
(iii) any amounts then due and payable to the Servicer and any fees (including the Base Fee), costs, charges, Liabilities and expenses then due under the provisions of the Servicing Agreement, inclusive of VAT (if payable) as provided therein;	0.00	0.00
(iv) any amounts then due and payable to the Back-Up Servicer Facilitator and any fees, costs, charges, Liabilities and expenses then due under the provisions of the Servicing Agreement, together with (if payable) VAT thereon as provided therein;	0.00	0.00
(v) any amounts then due and payable to the Corporate Services Provider and any fees, costs, charges, Liabilities and expenses then due and payable to the Corporate Services Provider under the provisions of the Corporate Services Agreement together with (if payable) VAT thereon as provided therein;	0.00	0.00
(vi) any amounts then due and payable to the Issuer Account Bank and any custodian and any fees, costs, charges, Liabilities and expenses then due and payable to the Issuer Account Bank under the provisions of the Bank Account Agreement and any Custody Agreement, together with (if payable) VAT thereon as provided therein;	0.00	0.00
(vii) any amounts then due and payable to the Collection Account Bank and any fees, costs, charges, Liabilities and expenses then due under the provisions of the Collection Account Agreement, together with (if applicable) VAT thereon as provided therein; and	0.00	0.00
(viii) if applicable, the fees, costs, liabilities and expenses of the securitisation repository or any other third-party website provider;	0.00	0.00



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Post-Enforcement Priority of Payments		
(c) third, to pay in or towards satisfaction of any amounts due to the Swap Provider in respect of the Swap Agreement (including any termination payment due and payable by the Issuer to the extent it is not satisfied by any payments by the Issuer to the Swap Provider under the Swap Collateral Account Priority of Payments but excluding, if applicable, any related Hedge Subordinated Amounts);	0.00	0.00
(d) fourth, to pay, pro rata and pari passu, according to the respective outstanding amounts thereof interest and principal due and payable on the Class A1 Notes and the Class A2 Notes until the Principal Amount Outstanding on the Class A1 Notes and the Class A2 Notes has been reduced to zero;		
Class A1 Notes Interest	0.00	0.00
Class A2 Notes Interest	0.00	0.00
Class A1 Notes Principal	0.00	0.00
Class A2 Notes Principal	0.00	0.00
(e) fifth, to pay, pro rata and pari passu, according to the respective outstanding amounts thereof, interest and principal due and payable on the Class B Notes until the Principal Amount Outstanding on the Class B Notes has been reduced to zero;		
Class B Notes Interest	0.00	0.00
Class B Notes Principal	0.00	0.00
(f) sixth, to pay, pro rata and pari passu, according to the respective outstanding amounts thereof, interest and principal due and payable on the Class C Notes until the Principal Amount Outstanding on the Class C Notes has been reduced to zero;		
Class C Notes Interest	0.00	0.00
Class C Notes Principal	0.00	0.00
(g) seventh, to pay, pro rata and pari passu, according to the respective outstanding amounts thereof, interest and principal due and payable on the Class D Notes until the Principal Amount Outstanding on the Class D Notes has been reduced to zero;		
Class D Notes Interest	0.00	0.00
Class D Notes Principal	0.00	0.00
(h) eighth, to pay, pro rata and pari passu, according to the respective outstanding amounts thereof, interest and principal due and payable on the Class E Notes until the Principal Amount Outstanding on the Class E Notes has been reduced to zero;		
Class D Notes Interest	0.00	0.00
Class D Notes Principal	0.00	0.00
(i) ninth, to pay in accordance with the terms of the Swap Agreement to the Swap Provider in respect of any Hedge Subordinated Amounts (to the extent not satisfied by payment to the Swap Provider by the Issuer of any applicable amount under the Swap Collateral Account Priority of Payments);	0.00	0.00
(j) tenth, to pay, pro rata and pari passu, according to the respective outstanding amounts thereof, interest and principal due and payable on the Class X Notes until the Principal Amount Outstanding on the Class X Notes has been reduced to zero;		
Class X Notes Interest	0.00	0.00
Class X Notes Principal	0.00	0.00



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Post-Enforcement Priority of Payments

<p>(k) eleventh, to pay, pro rata and pari passu, amounts due and payable to third parties (if any);</p> <p>(l) twelfth, to pay the Issuer Profit Amount and any corporation tax of the Issuer not otherwise able to be paid from amounts standing to the credit of the Issuer Profit Ledger; and</p> <p>(m) thirteenth, on any Interest Payment Date prior to (but excluding) the Optional Redemption Date to pay any excess amounts, pro rata and pari passu as RC1 Payments to the holders of the RC1 Residual Certificates and thereafter to pay any excess amounts, pro rata and pari passu, on such Interest Payment Date, as RC2 Payments to the holders of the RC2 Residual Certificates.</p> <p style="padding-left: 40px;">RC1 Payments</p> <p style="padding-left: 40px;">RC2 Payments</p>	<p>0.00</p> <p>0.00</p> <p>0.00</p> <p>0.00</p> <p>0.00</p>	<p>0.00</p> <p>0.00</p> <p>0.00</p> <p>0.00</p>
Total paid	0.00	0.00



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Portfolio Analysis

As at: 30/09/2023

Current Balance	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
0 <=x< 75,000	15,247,353.38	6.65%	295	23.47%
75,000 <=x< 100,000	13,243,854.38	5.78%	150	11.93%
100,000 <=x< 125,000	14,065,934.23	6.14%	125	9.94%
125,000 <=x< 150,000	12,546,270.88	5.48%	92	7.32%
150,000 <=x< 175,000	13,944,514.08	6.09%	86	6.84%
175,000 <=x< 200,000	11,946,830.45	5.21%	64	5.09%
200,000 <=x< 225,000	14,884,455.76	6.50%	70	5.57%
225,000 <=x< 250,000	16,128,591.44	7.04%	68	5.41%
250,000 <=x< 275,000	9,939,149.63	4.34%	38	3.02%
275,000 <=x< 300,000	13,235,926.57	5.78%	46	3.66%
300,000 <=x< 325,000	13,011,361.77	5.68%	42	3.34%
325,000 <=x< 350,000	10,090,265.22	4.40%	30	2.39%
350,000 <=x< 375,000	9,739,778.35	4.25%	27	2.15%
375,000 <=x	61,112,945.42	26.67%	124	9.86%
Total	229,137,231.56	100.00%	1,257	100.00%

Original Balance	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
0 <=x< 75,000	13,889,163.04	6.06%	269	21.40%
75,000 <=x< 100,000	13,069,531.91	5.70%	155	12.33%
100,000 <=x< 125,000	14,381,219.55	6.28%	132	10.50%
125,000 <=x< 150,000	12,498,897.79	5.45%	93	7.40%
150,000 <=x< 175,000	13,103,865.67	5.72%	82	6.52%
175,000 <=x< 200,000	13,210,092.80	5.77%	72	5.73%
200,000 <=x< 225,000	13,828,153.32	6.03%	66	5.25%
225,000 <=x< 250,000	17,173,711.97	7.49%	74	5.89%
250,000 <=x< 275,000	9,918,702.26	4.33%	40	3.18%
275,000 <=x< 300,000	12,722,503.36	5.55%	46	3.66%
300,000 <=x< 325,000	13,542,598.34	5.91%	44	3.50%
325,000 <=x< 350,000	10,769,966.14	4.70%	32	2.55%
350,000 <=x< 375,000	9,592,715.89	4.19%	27	2.15%
375,000 <=x	61,436,109.52	26.81%	125	9.94%
Total	229,137,231.56	100.00%	1,257	100.00%



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Portfolio Analysis

Original LTV	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
0 <=x< 70%	48,803,820.79	21.30%	265	21.08%
70% <=x< 75%	34,260,961.06	14.95%	168	13.37%
75% <=x< 80%	116,943,948.11	51.04%	639	50.84%
80% <=x< 85%	29,128,501.60	12.71%	185	14.72%
85% <=x< 90%	0.00	0.00%	0	0.00%
90% <=x< 95%	0.00	0.00%	0	0.00%
95% <=x< 105%	0.00	0.00%	0	0.00%
Total	229,137,231.56	100.00%	1,257	100.00%

Current LTV	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
0 <=x< 70%	56,396,466.58	24.61%	365	29.04%
70% <=x< 75%	35,794,669.09	15.62%	168	13.37%
75% <=x< 80%	109,769,216.53	47.91%	559	44.47%
80% <=x< 85%	26,944,913.89	11.76%	164	13.05%
85% <=x< 90%	231,965.47	0.10%	1	0.08%
90% <=x< 95%	0.00	0.00%	0	0.00%
95% <=x< 100%	0.00	0.00%	0	0.00%
100% <=x< 105%	0.00	0.00%	0	0.00%
105% <=x	0.00	0.00%	0	0.00%
Total	229,137,231.56	100.00%	1,257	100.00%

Origination Year	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
<=2014	0.00	0.00%	0	0.00%
2015	0.00	0.00%	0	0.00%
2016	0.00	0.00%	0	0.00%
2017	0.00	0.00%	0	0.00%
2018	195,087,430.85	85.14%	986	78.44%
2019	34,049,800.71	14.86%	271	21.56%
Total	229,137,231.56	100.00%	1,257	100.00%



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Portfolio Analysis

Original Term (years)	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
0 <=x< 15	11,072,880.61	4.83%	70	5.57%
15 <=x< 17	13,378,883.76	5.84%	67	5.33%
17 <=x< 19	3,702,011.62	1.62%	29	2.31%
19 <=x< 21	34,966,810.62	15.26%	200	15.91%
21 <=x< 23	1,183,727.41	0.52%	14	1.11%
23 <=x< 25	5,830,011.97	2.54%	29	2.31%
25 <=x< 27	128,205,728.51	55.95%	672	53.46%
27 <=x< 29	2,333,099.01	1.02%	12	0.95%
29 <=x	28,464,078.05	12.42%	164	13.05%
Total	229,137,231.56	100.00%	1,257	100.00%

Remaining Term (years)	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
0 <=x< 5	714,393.66	0.31%	6	0.48%
5 <=x< 8	7,337,712.09	3.20%	51	4.06%
8 <=x< 11	15,582,472.65	6.80%	76	6.05%
11 <=x< 14	4,519,197.59	1.97%	33	2.63%
14 <=x< 17	35,196,378.39	15.36%	203	16.15%
17 <=x< 20	22,757,521.36	9.93%	101	8.04%
20 <=x< 23	113,092,221.71	49.36%	618	49.16%
23 <=x< 26	14,156,342.08	6.18%	76	6.05%
26 <=x	15,780,992.03	6.89%	93	7.40%
Total	229,137,231.56	100.00%	1,257	100.00%

Repayment Type	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
Repayment	19,909,804.41	8.69%	203	16.15%
Interest Only	209,227,427.15	91.31%	1,054	83.85%
Part & Part	0.00	0.00%	0	0.00%
Total	229,137,231.56	100.00%	1,257	100.00%



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Portfolio Analysis

Current Interest	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
0.00% <=x< 2.50%	0.00	0.00%	0	0.00%
2.50% <=x< 3.00%	0.00	0.00%	0	0.00%
3.00% <=x< 3.25%	437,887.97	0.19%	1	0.08%
3.25% <=x< 3.50%	74,341,449.94	32.44%	288	22.91%
3.50% <=x< 3.75%	68,899,389.69	30.07%	342	27.21%
3.75% <=x< 4.00%	69,194,835.98	30.20%	477	37.95%
4.00% <=x< 4.25%	2,193,455.30	0.96%	17	1.35%
4.25% <=x< 4.50%	0.00	0.00%	0	0.00%
4.50% <=x< 4.75%	0.00	0.00%	0	0.00%
4.75% <=x< 5.00%	0.00	0.00%	0	0.00%
5.00% <=x	14,070,212.68	6.14%	132	10.50%
Total	229,137,231.56	100.00%	1,257	100.00%

Current Margin Over Releva	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
0.00% <=x< 2.50%	0.00	0.00%	0	0.00%
2.50% <=x< 3.00%	278,124.15	0.12%	3	0.24%
3.00% <=x< 3.25%	437,887.97	0.19%	1	0.08%
3.25% <=x< 3.50%	74,341,449.94	32.44%	288	22.91%
3.50% <=x< 3.75%	68,899,389.69	30.07%	342	27.21%
3.75% <=x< 4.00%	69,194,835.98	30.20%	477	37.95%
4.00% <=x< 4.25%	2,193,455.30	0.96%	17	1.35%
4.25% <=x< 4.50%	0.00	0.00%	0	0.00%
4.50% <=x< 4.75%	2,098,138.83	0.92%	34	2.70%
4.75% <=x< 5.00%	5,086,079.74	2.22%	40	3.18%
5.00% <=x	6,607,869.96	2.88%	55	4.38%
Total	229,137,231.56	100.00%	1,257	100.00%

Interest Rate Index	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
BBR	5,682,919.72	2.48%	44	3.50%
SONIA	223,454,311.84	97.52%	1,213	96.50%
Total	229,137,231.56	100.00%	1,257	100.00%



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Portfolio Analysis

Loan Purpose	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
Purchase	0.00	0.00%	0	0.00%
Re-Mortgage	129,978,144.37	56.73%	606	48.21%
Equity Release	0.00	0.00%	0	0.00%
Investment Mortgage	99,159,087.19	43.27%	651	51.79%
Right to buy	0.00	0.00%	0	0.00%
Total	229,137,231.56	100.00%	1,257	100.00%

Buy-To-Let	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
Yes	229,137,231.56	100.00%	1,257	100.00%
No	0.00	0.00%	0	0.00%
Total	229,137,231.56	100.00%	1,257	100.00%

Arrears Multiple	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
x <=0	226,994,078.97	99.06%	1,246	99.12%
0 <x< 1	42,387.84	0.02%	1	0.08%
1 <=x< 2	756,254.95	0.33%	3	0.24%
2 <=x<3	0.00	0.00%	0	0.00%
3 <=x	1,344,509.80	0.59%	7	0.56%
Total	229,137,231.56	100.00%	1,257	100.00%

Self-Certified Product	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
Yes	0.00	0.00%	0	0.00%
No	229,137,231.56	100.00%	1,257	100.00%
No Data	0.00	0.00%	0	0.00%
Total	229,137,231.56	100.00%	1,257	100.00%

Valuation Type	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
Full, Internal and External Insp	229,137,231.56	100.00%	1,257	100.00%
Other	0.00	0.00%	0	0.00%
Total	229,137,231.56	100.00%	1,257	100.00%



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Region	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
East	17,833,872.83	7.78%	89	7.08%
East Midlands	12,380,659.15	5.40%	103	8.19%
London	90,706,380.28	39.59%	245	19.49%
North East	5,670,938.55	2.47%	84	6.68%
North West	15,821,374.68	6.90%	177	14.08%
Scotland	0.00	0.00%	0	0.00%
South East	30,236,850.64	13.20%	143	11.38%
South West	19,779,994.67	8.63%	104	8.27%
Wales	5,297,724.30	2.31%	49	3.90%
West Midlands	21,921,796.62	9.57%	159	12.65%
Yorkshire and the Humber	9,487,639.84	4.14%	104	8.27%
Total	229,137,231.56	100.00%	1,257	100.00%

Year Built	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
x < 1900	18,699,814.81	8.16%	105	8.35%
1900 <=x < 1920	74,957,713.07	32.71%	442	35.16%
1920 <=x < 1940	42,494,928.41	18.55%	190	15.12%
1940 <=x < 1960	14,455,657.00	6.31%	95	7.56%
1960 <=x < 1980	26,292,183.08	11.47%	160	12.73%
1980 <=x < 2000	16,847,204.11	7.35%	101	8.04%
2000 <=x < 2002	2,702,459.59	1.18%	12	0.95%
2002 <=x < 2004	2,215,154.14	0.97%	10	0.80%
2004 <=x < 2006	3,524,949.52	1.54%	20	1.59%
2006 <=x <=2013	26,947,167.83	11.76%	122	9.71%
Total	229,137,231.56	100.00%	1,257	100.00%

Seasoning (years)	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
0 <=x < 5	197,404,963.15	86.15%	1,131	89.98%
5 <=x < 6	31,732,268.41	13.85%	126	10.02%
6 <=x < 7	0.00	0.00%	0	0.00%
7 <=x	0.00	0.00%	0	0.00%
Total	229,137,231.56	100.00%	1,257	100.00%



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Employment Type	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
Self Employed	125,931,753.13	54.96%	643	51.15%
Employed	95,201,626.45	41.55%	574	45.66%
Other	8,003,851.98	3.49%	40	3.18%
Total	229,137,231.56	100.00%	1,257	100.00%

First-time Buyer	Current Balance	Current Balance (%)	Number of Accounts	Number of Accounts (%)
Yes	4,659,310.65	2.03%	31	2.47%
No	224,477,920.91	97.97%	1,226	97.53%
Total	229,137,231.56	100.00%	1,257	100.00%

Date	30/09/2023
Current Balance	229,137,231.56
Number of Accounts	1,257
Average Loan Balance	182,288.97
Maximum Loan Balance	964,277.06
Weighted Average Interest Rate	3.96%
Weighted Average Mortgage Margin	3.73%
Weighted Average Seasoning (yrs)	4.81
Weighted Average Remaining Maturity (yrs)	18.98
Buy To Let	229,137,231.56
Interest Only	209,227,427.15
Weighted Average Original LTV	71.19%
Weighted Average Current LTV	71.61%



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