

Borrowing Base Statistics - Initial Portfolio only	
Total Original Balance (£)	40,290,064
Total Current Balance (£)	12,794,087
Number of Loans	300
Number of Borrowers	465
Average Current Balance (£)	42,647
Weighted-average Original FTV (%)	77.91%
Weighted-average Current FTV (%)	32.04%
Current FTV > 60%	736,376
Weighted-average Seasoning (Months)	215
Weighted-average Remaining Term (Months)	102
Weighted-average Current Rental Rate (%)	5.33%
HPPs >= £500k (%)	0.00%
Adverse credit / CCJs (%)	0.00%
Adverse credit / CCJs 3 or more (in last 24 months) (%)	0.00%
Current FTV > 60%	5,76%
London Exposure (%)	34.54%
Maximum any other region exposure (%)	15.92%
Maximum Borrower Balance (%)	2.07%
Rent Only (%)	0.00%
ExPat/Overseas Borrowers (%)	0.67%
Self-employed (%)	20.43%
FTB Landlord (%)	0.00%
Weighted-average Margin (%)	1.33%
Weighted-average Fixed Rate Period	0.00
Performing Loans (< 30 days in arrears) (%)	87.93%
Arrears 30-90 days (%)	2.01%
Defaulted Loans (> 90 days in arrears) (%)	10.06%

1

Original Balance	£	%	#	%
x < 25,000	0	0.00%	0	0.00%
25,000 <= x < 50,000	583,352	1.45%	15	5.00%
50,000 <= x < 100,000	7,177,144	17.81%	94	31.33%
100,000 <= x < 150,000	10,278,815	25.51%	84	28.00%
150,000 <= x < 200,000	9,863,341	24.48%	58	19.33%
200,000 <= x < 250,000	6,364,312	15.80%	29	9.67%
250,000 <= x < 350,000	4,512,350	11.20%	16	5.33%
350,000 <= x < 400,000	1,107,000	2.75%	3	1.00%
400,000 <= x < 450,000	403,750	1.00%	1	0.33%
450,000 <= x < 500,000	0	0.00%	0	0.00%
500,000 <= x < 600,000	0	0.00%	0	0.00%
600,000 <= x < 700,000	0	0.00%	0	0.00%
700,000 <= x < 800,000	0	0.00%	0	0.00%
	40,290,064	100%	300	100%
Max	403,750			
Min	25,001			
Average	134,300			

2

Current Balance	£	%	#	%
0 < x	0	0.00%	0	0.00%
x < 25,000	1,186,473	9.27%	95	31.67%
25,000 <= x < 50,000	4,186,445	32.72%	113	37.67%
50,000 <= x < 100,000	4,982,875	38.95%	74	24.67%
100,000 <= x < 150,000	1,951,554	15.25%	16	5.33%
150,000 <= x < 200,000	0	0.00%	0	0.00%
200,000 <= x < 250,000	221,980	1.74%	1	0.33%
250,000 <= x < 350,000	264,758	2.07%	1	0.33%
350,000 <= x < 400,000	0	0.00%	0	0.00%
400,000 <= x < 450,000	0	0.00%	0	0.00%
450,000 <= x < 500,000	0	0.00%	0	0.00%
500,000 <= x < 600,000	0	0.00%	0	0.00%
600,000 <= x < 700,000	0	0.00%	0	0.00%
700,000 <= x < 800,000	0	0.00%	0	0.00%
	12,794,087	100%	300	100%
Max	264,758			
Min	2			
Average	42,647			

3

Original FTV	£	%	#	%
x < 45%	572,002	4.47%	28	9.33%
45% <= x < 50%	154,765	1.21%	5	1.67%
50% <= x < 55%	296,478	2.32%	10	3.33%
55% <= x < 60%	413,188	3.23%	13	4.33%
60% <= x < 65%	782,778	6.12%	23	7.67%
65% <= x < 70%	1,263,300	9.87%	29	9.67%
70% <= x < 75%	1,056,218	8.26%	27	9.00%
75% <= x < 80%	870,602	6.81%	23	7.67%
80% <= x < 85%	2,057,079	16.08%	48	16.00%
85% <= x < 90%	2,380,847	18.61%	48	16.00%
90% <= x < 95%	1,769,868	13.83%	29	9.67%
95% <= x < 100%	1,137,533	8.89%	16	5.33%
100% <= x < 150%	39,129	0.31%	1	0.33%
	12,794,087	100.00%	300	100.00%
Max	100%			
Min	16%			
Weighted-Average	78%			

4

Original Valuation	£	%	#	%
x < 50,000	25,266	0.20%	3	1.00%
50,000 <= x < 100,000	797,849	6.24%	40	13.33%
100,000 <= x < 150,000	2,099,056	16.41%	69	23.00%
150,000 <= x < 200,000	2,574,804	20.12%	73	24.33%
200,000 <= x < 250,000	2,835,852	22.17%	51	17.00%
250,000 <= x < 300,000	2,141,584	16.74%	35	11.67%
300,000 <= x < 350,000	740,847	5.79%	11	3.67%
350,000 <= x < 400,000	999,694	7.81%	11	3.67%
400,000 <= x < 450,000	543,909	4.25%	6	2.00%
450,000 <= x < 500,000	35,224	0.28%	1	0.33%
500,000 <= x < 750,000	0	0.00%	0	0.00%
750,000 <= x < 1,000,000	0	0.00%	0	0.00%
1,000,000 <= x < 1,500,000	0	0.00%	0	0.00%
1,500,000 <= x < 2,000,000	0	0.00%	0	0.00%
	12,794,087	100.00%	300	100.00%
Max	468,000			
Min	42,500			
Weighted-Average	220,484			

5

Current FTV	£	%	#	%
x < 25%	4.753.714	37,16%	168	56,00%
25% <= x < 35%	4.702.440	36,75%	93	31,00%
35% <= x < 45%	1.324.437	10,35%	20	6,67%
45% <= x < 50%	302.634	2,37%	5	1,67%
50% <= x < 55%	352.000	2,75%	4	1,33%
55% <= x < 60%	622.486	4,87%	5	1,67%
60% <= x < 65%	202.566	1,58%	2	0,67%
65% <= x < 70%	146.435	1,14%	1	0,33%
70% <= x < 75%	122.617	0,96%	1	0,33%
75% <= x < 80%	0	0,00%	0	0,00%
80% <= x < 85%	0	0,00%	0	0,00%
85% <= x < 90%	0	0,00%	0	0,00%
90% <= x < 95%	0	0,00%	0	0,00%
95% <= x < 100%	0	0,00%	0	0,00%
100% <= x < 150%	264.758	2,07%	1	0,33%
	12.794.087	100,00%	300	100,00%
Max	120%			
Min	0%			
Weighted-Average	32%			

6

Current Valuation	£	%	#	%
x < 50,000	0	0,00%	0	0,00%
50,000 <= x < 100,000	152.520	1,19%	12	4,00%
100,000 <= x < 150,000	573.056	4,48%	28	9,33%
150,000 <= x < 200,000	1.450.814	11,34%	51	17,00%
200,000 <= x < 250,000	1.477.866	11,55%	37	12,33%
250,000 <= x < 300,000	1.449.170	11,33%	41	13,67%
300,000 <= x < 350,000	1.498.068	11,71%	31	10,33%
350,000 <= x < 400,000	797.369	6,23%	16	5,33%
400,000 <= x < 450,000	909.169	7,11%	16	5,33%
450,000 <= x < 500,000	1.354.261	10,59%	25	8,33%
500,000 <= x < 1,000,000	3.131.793	24,48%	43	14,33%
1,000,000 <= x < 1,500,000	0	0,00%	0	0,00%
1,500,000 <= x < 2,000,000	0	0,00%	0	0,00%
2,000,000 <= x < 2,500,000	0	0,00%	0	0,00%
	12.794.087	100,00%	300	100,00%
Max	918.488			
Min	65.678			
Weighted-Average	380.941			

7

Property type	£	%	#	%
Residential (House, detached or semi-detached)	5.682.447	44,41%	120	40,00%
Residential (Flat/Apartment)	1.269.629	9,92%	24	8,00%
Residential (Bungalow)	167.992	1,31%	2	0,67%
Residential (Terraced House)	5.655.700	44,21%	153	51,00%
Multifamily House (properties with more than four units securing one underlying exposure)	0	0,00%	0	0,00%
Partial Commercial use (property is used as a residence as well as for commercial use)	0	0,00%	0	0,00%
Commercial or Business Use	0	0,00%	0	0,00%
Land Only	0	0,00%	0	0,00%
Other	18.318	0,14%	1	0,33%
	12.794.087	100,00%	300	100,00%

8

Geographic Region	£	%	#	%
South East	952.038	7,44%	20	6,67%
West Midlands	1.607.499	12,56%	48	16,00%
South West	472.007	3,69%	14	4,67%
North West	2.037.130	15,92%	61	20,33%
Yorkshire & Humberside	1.142.638	8,93%	32	10,67%
London	4.419.423	34,54%	73	24,33%
East Anglia	608.181	4,75%	17	5,67%
Wales	222.994	1,74%	4	1,33%
East Midlands	823.044	6,43%	19	6,33%
North	509.132	3,98%	12	4,00%
	12.794.087	100,00%	300	100,00%

9

Term	£	%	#	%
x < 24	0	0,00%	0	0,00%
24 <= x < 60	0	0,00%	0	0,00%
60 <= x < 120	0	0,00%	0	0,00%
120 <= x < 180	0	0,00%	0	0,00%
180 <= x < 240	74.855	0,59%	3	1,00%
240 <= x < 300	734.717	5,74%	31	10,33%
300 <= x < 360	9.522.016	74,43%	230	76,67%
360 <= x < 420	1.531.819	11,97%	23	7,67%
420 <= x < 480	930.679	7,27%	13	4,33%
480 <= x	0	0,00%	0	0,00%
	12.794.087	100,00%	300	100,00%
Max	468			
Min	204			
Weighted-Average	317			

10

Seasoning	£	%	#	%
x < 6	0	0,00%	0	0,00%
6 <= x < 12	0	0,00%	0	0,00%
12 <= x < 18	0	0,00%	0	0,00%
18 <= x < 24	0	0,00%	0	0,00%
24 <= x < 30	0	0,00%	0	0,00%
30 <= x < 36	0	0,00%	0	0,00%
36 <= x < 42	0	0,00%	0	0,00%
42 <= x < 48	0	0,00%	0	0,00%
48 <= x < 54	0	0,00%	0	0,00%
54 <= x < 60	0	0,00%	0	0,00%
60 <= x	0	0,00%	0	0,00%
	12.794.087	100,00%	300	100,00%
Max	246			
Min	94			
Weighted-Average	215			

11

Remaining Term	£	%	#	%
0 < x	0	0,00%	0	0,00%
x < 12	46.097	0,36%	7	2,33%
12 <= x < 24	23.918	0,19%	3	1,00%
24 <= x < 48	288.594	2,26%	10	3,33%
48 <= x < 60	249.534	1,95%	11	3,67%
60 <= x < 120	9.367.305	73,22%	226	75,33%
120 <= x < 144	350.007	2,74%	5	1,67%
144 <= x < 168	1.047.867	8,19%	18	6,00%
168 <= x < 192	239.906	1,88%	4	1,33%
192 <= x < 216	442.725	3,46%	5	1,67%
216 <= x < 240	443.069	3,46%	5	1,67%
240 <= x < 264	229.879	1,80%	5	1,67%
264 <= x < 288	65.197	0,51%	1	0,33%
288 <= x < 312	0	0,00%	0	0,00%
312 <= x	0	0,00%	0	0,00%
	12.794.087	100%	300	100%
Max	271			
Min	0			
Weighted-Average	102			

12	Origination Year (all originated between 2005 and 2021)				
		£	%	#	%
	2005	181.665	1,42%	6	2,00%
	2006	1.572.864	12,29%	51	17,00%
	2007	4.051.542	31,67%	109	36,33%
	2008	4.722.201	36,91%	86	28,67%
	2009	2.265.815	17,71%	48	16,00%
	2010	0	0,00%	0	0,00%
	2011	0	0,00%	0	0,00%
	2012	0	0,00%	0	0,00%
	2013	0	0,00%	0	0,00%
	2014	0	0,00%	0	0,00%
	2015	0	0,00%	0	0,00%
	2016	0	0,00%	0	0,00%
	2017	0	0,00%	0	0,00%
	2018	0	0,00%	0	0,00%
	2019	0	0,00%	0	0,00%
	2020	0	0,00%	0	0,00%
	2021	0	0,00%	0	0,00%
		12.794.087	100%	300	100,00%
13	Maturity Year				
		£	%	#	%
	< 2031	608.142	4,75%	31	10,33%
	2031 - 2035	9.367.305	73,22%	226	75,33%
	2036 - 2040	1.545.585	12,08%	25	8,33%
	2041 - 2045	977.978	7,64%	12	4,00%
	>= 2046	295.076	2,31%	6	2,00%
		12.794.087	100,00%	300	100,00%
14	Loan purpose				
		£	%	#	%
	Purchase	8.584.536	67,10%	189	63,00%
	Remortgage	0	0,00%	0	0,00%
	Other	4.209.551	32,90%	111	37,00%
		12.794.087	100,00%	300	100,00%
15	Repayment Method				
		£	%	#	%
	Rent Only	0	0,00%	0	0,00%
	Repayment	12.794.087	100,00%	300	100,00%
	Part & Part	0	0,00%	0	0,00%
		12.794.087	100,00%	300	100,00%
16	Payment Type				
		£	%	#	%
	Bullet	0	0,00%	0	0,00%
	Annuity	12.794.087	100,00%	300	100,00%
	Other	0	0,00%	0	0,00%
		12.794.087	100,00%	300	100,00%
17	Rental Rate Type				
		£	%	#	%
	Floating rate loan (for life)	12.794.087	100,00%	300	100,00%
	2 year Fixed (reverting to floating)	0	0,00%	0	0,00%
	5 year Fixed (reverting to floating)	0	0,00%	0	0,00%
		12.794.087	100,00%	300	100,00%
18	Current Rental Rate Index				
		£	%	#	%
	BoE Base Rate	12.794.087	100,00%	300	100,00%
	Standard Variable Rate	0	0,00%	0	0,00%
		12.794.087	100,00%	300	100,00%
19	Current Rental Rate				
		£	%	#	%
	x < 4%	0	0,00%	0	0,00%
	4% <= x < 5%	1.129.031	8,82%	19	6,33%
	5% <= x < 6%	11.648.610	91,05%	280	93,33%
	6% <= x < 7%	16.446	0,13%	1	0,33%
	7% <= x < 8%	0	0,00%	0	0,00%
	8% <= x < 9%	0	0,00%	0	0,00%
		12.794.087	100,00%	300	100,00%
20	Number Months in Arrears				
		£	%	#	%
	x < 1	11.249.768	87,93%	278	92,67%
	1 <= x < 2	130.636	1,02%	6	2,00%
	2 <= x < 3	126.978	0,99%	2	0,67%
	3 <= x < 6	201.249	1,57%	3	1,00%
	6 <= x < 9	2	0,00%	1	0,33%
	9 <= x < 12	0	0,00%	0	0,00%
	x >= 12	1.085.454	8,48%	10	3,33%
		12.794.087	100,00%	300	100,00%
21	Gross Annual Income Coverage Ratio (ICR)				
		£	%	#	%
	x < 45%	-	-	-	-
	45% <= x < 50%	-	-	-	-
	50% <= x < 55%	-	-	-	-
	55% <= x < 60%	-	-	-	-
	60% <= x < 65%	-	-	-	-
	65% <= x < 70%	-	-	-	-
	70% <= x < 75%	-	-	-	-
	75% <= x < 80%	-	-	-	-
22	Rental Income Coverage Ratio (RICR)				
		£	%	#	%
	x < 45%	-	-	-	-
	45% <= x < 50%	-	-	-	-
	50% <= x < 55%	-	-	-	-
	55% <= x < 60%	-	-	-	-
	60% <= x < 65%	-	-	-	-
	65% <= x < 70%	-	-	-	-
	70% <= x < 75%	-	-	-	-
	75% <= x < 80%	-	-	-	-
23	Employment Status				
		£	%	#	%
	Self-employed	2.613.646	20,43%	56	18,67%
	Employed	10.002.218	78,18%	238	79,33%
	Pensioner	0	0,00%	0	0,00%
	Unemployed	134.894	1,05%	5	1,67%
	Other	43.328	0,34%	1	0,33%
		12.794.087	100,00%	300	100,00%

Borrowing Base Statistics - Initial Portfolio only	
Total Original Balance (£)	76,561,063
Total Current Balance (£)	76,334,649
Number of Loans	312
Number of Borrowers	416
Average Current Balance (£)	244,662
Weighted-average Original FTV (%)	68.64%
Weighted-average Current FTV (%)	68.28%
Current FTV > 60%	60.813.016
Weighted-average Seasoning (Months)	5
Weighted-average Remaining Term (Months)	312
Weighted-average Current Rental Rate (%)	6.28%
HPPs >= £500k (%)	5.23%
Adverse credit / CCJs (%)	0.00%
Adverse credit / CCJs 3 or more (in last 24 months) (%)	0.00%
Current FTV > 60%	79.67%
London Exposure (%)	54.99%
Maximum any other region exposure (%)	14.76%
Maximum Borrower Balance (%)	3.25%
Rent Only (%)	73.76%
ExPat/Overseas Borrowers (%)	5.96%
Self-employed (%)	51.39%
FTB Landlord (%)	11.62%
Weighted-average Margin (%)	2.41%
Weighted-average Fixed Rate Period (years)	4.08
Performing Loans (< 30 days in arrears) (%)	100.00%
Arrears 30-90 days (%)	0.00%
Defaulted Loans (> 90 days in arrears) (%)	0.00%

1	Original Balance	£	%	#	%
	x < 25,000	0	0.00%	0	0.00%
	25,000 <= x < 50,000	0	0.00%	0	0.00%
	50,000 <= x < 100,000	2,688,633	3.51%	34	10.90%
	100,000 <= x < 150,000	6,762,723	8.83%	56	17.99%
	150,000 <= x < 200,000	8,892,133	11.61%	51	16.35%
	200,000 <= x < 250,000	7,343,681	9.59%	33	10.58%
	250,000 <= x < 350,000	22,246,407	29.06%	73	23.40%
	350,000 <= x < 400,000	8,940,939	11.68%	24	7.69%
	400,000 <= x < 450,000	9,778,578	12.77%	23	7.37%
	450,000 <= x < 500,000	2,841,964	3.71%	6	1.92%
	500,000 <= x < 600,000	4,343,938	5.67%	8	2.56%
	600,000 <= x < 700,000	1,872,067	2.45%	3	0.96%
	700,000 <= x < 800,000	0	0.00%	0	0.00%
	800,000 <= x < 1,000,000	850,000	1.11%	1	0.32%
		76,561,063	100%	312	100%
		Max			
		Min			
		Average			

2	Current Balance	£	%	#	%
	< x	0	0.00%	0	0.00%
	<= x < 25,000	0	0.00%	0	0.00%
	25,000 <= x < 50,000	0	0.00%	0	0.00%
	50,000 <= x < 100,000	3,072,082	4.02%	38	12.18%
	100,000 <= x < 150,000	7,057,809	9.25%	57	18.27%
	150,000 <= x < 200,000	8,292,743	10.86%	47	15.06%
	200,000 <= x < 250,000	7,879,215	10.32%	35	11.22%
	250,000 <= x < 350,000	22,135,315	29.00%	72	23.08%
	350,000 <= x < 400,000	9,031,245	11.83%	24	7.69%
	400,000 <= x < 450,000	8,973,502	11.76%	21	6.73%
	450,000 <= x < 500,000	3,332,040	4.37%	7	2.24%
	500,000 <= x < 600,000	3,840,726	5.03%	7	2.24%
	600,000 <= x < 700,000	1,870,057	2.45%	3	0.96%
	700,000 <= x < 800,000	0	0.00%	0	0.00%
	800,000 <= x < 1,000,000	849,914	1.11%	1	0.32%
		76,334,649	100%	312	100%
		Max			
		Min			
		Average			

3	Original FTV	£	%	#	%
	x < 45%	3,081,338	4.04%	15	4.81%
	45% <= x < 50%	666,987	0.87%	4	1.28%
	50% <= x < 55%	3,863,615	5.06%	15	4.81%
	55% <= x < 60%	6,457,306	8.46%	23	7.37%
	60% <= x < 65%	9,852,132	12.81%	33	10.58%
	65% <= x < 70%	10,570,729	13.85%	39	12.50%
	70% <= x < 75%	10,959,939	14.36%	40	12.82%
	75% <= x < 80%	17,871,947	23.41%	76	24.36%
	80% <= x < 85%	13,010,696	17.04%	67	21.47%
	85% <= x < 90%	0	0.00%	0	0.00%
	90% <= x < 95%	0	0.00%	0	0.00%
	95% <= x < 100%	0	0.00%	0	0.00%
	100% <= x < 150%	0	0.00%	0	0.00%
		76,334,649	100.00%	312	100.00%
		Max			
		Min			
		Weighted-Average			

4	Original Valuation	£	%	#	%
	x < 50,000	0	0.00%	0	0.00%
	50,000 <= x < 100,000	788,980	1.03%	12	3.85%
	100,000 <= x < 150,000	2,933,616	3.84%	31	9.94%
	150,000 <= x < 200,000	3,925,126	5.14%	32	10.26%
	200,000 <= x < 250,000	4,973,619	6.52%	32	10.26%
	250,000 <= x < 300,000	5,654,759	7.41%	30	9.62%
	300,000 <= x < 350,000	4,386,059	5.75%	21	6.73%
	350,000 <= x < 400,000	3,443,346	4.51%	15	4.81%
	400,000 <= x < 450,000	9,890,450	12.96%	34	10.90%
	450,000 <= x < 500,000	8,615,922	11.29%	28	8.97%
	500,000 <= x < 750,000	24,248,577	31.77%	63	20.19%
	750,000 <= x < 1,000,000	4,070,206	5.33%	8	2.56%
	1,000,000 <= x < 1,500,000	3,096,600	4.06%	5	1.60%
	1,500,000 <= x < 5,000,000	397,389	0.40%	1	0.32%
		76,334,649	100.00%	312	100.00%
		Max			
		Min			
		Weighted-Average			

5	Current FTV	£	%	#	%
	x < 25%	58,988	0.08%	1	0.32%
	25% <= x < 35%	684,107	0.90%	5	1.60%
	35% <= x < 45%	2,338,242	3.06%	9	2.88%
	45% <= x < 50%	961,505	1.26%	5	1.60%
	50% <= x < 55%	3,870,055	5.07%	16	5.13%
	55% <= x < 60%	7,608,756	9.97%	28	8.97%
	60% <= x < 65%	12,973,180	17.00%	46	14.74%
	65% <= x < 70%	6,564,175	8.60%	24	7.69%
	70% <= x < 75%	17,084,105	22.38%	67	21.47%
	75% <= x < 80%	17,197,201	22.53%	63	20.19%
	80% <= x < 85%	6,994,355	9.16%	28	8.97%
	85% <= x < 90%	0	0.00%	0	0.00%
	90% <= x < 95%	0	0.00%	0	0.00%
	95% <= x < 100%	0	0.00%	0	0.00%
	100% <= x < 150%	0	0.00%	0	0.00%
		76,334,649	100.00%	312	100.00%
		Max			
		Min			
		Weighted-Average			

6					
Current Valuation		£	%	#	%
x < 50,000		0	0.00%	0	0.00%
50,000 <= x < 100,000		709,982	0.93%	11	3.53%
100,000 <= x < 150,000		3,132,604	4.10%	33	10.58%
150,000 <= x < 200,000		3,765,190	4.93%	31	9.94%
200,000 <= x < 250,000		5,013,968	6.57%	32	10.30%
250,000 <= x < 300,000		5,860,712	7.68%	31	9.94%
300,000 <= x < 350,000		4,180,106	5.48%	20	6.41%
350,000 <= x < 400,000		4,258,146	5.58%	18	5.77%
400,000 <= x < 450,000		9,964,860	13.05%	34	10.50%
450,000 <= x < 500,000		7,667,334	10.04%	25	8.01%
500,000 <= x < 1,000,000		28,986,751	37.87%	72	23.08%
1,000,000 <= x < 1,500,000		1,638,697	2.15%	3	0.96%
1,500,000 <= x < 2,000,000		849,914	1.11%	1	0.32%
2,000,000 <= x < 5,000,000		307,389	0.40%	1	0.32%
		76,334,649	100.00%	312	100.00%
		Max	4,092,978		
		Min	69,976		
		Weighted-Average	493,365		
7					
Property type		£	%	#	%
Residential (House, detached or semi-detached)		23,195,382	30.37%	87	27.88%
Residential (Flat/Apartment)		15,200,419	19.91%	65	20.83%
Residential (Bungalow)		448,091	0.59%	2	0.64%
Residential (Terraced House)		37,500,757	49.13%	158	50.64%
Multifamily House (properties with more than four units securing one underlying exposure)		0	0.00%	0	0.00%
Partial Commercial use (property is used as a residence as well as for commercial use)		0	0.00%	0	0.00%
Commercial or Business Use		0	0.00%	0	0.00%
Land Only		0	0.00%	0	0.00%
Other		0	0.00%	0	0.00%
		76,334,649	100.00%	312	100.00%
8					
Geographic Region		£	%	#	%
South East		4,017,997	5.26%	15	4.81%
West Midlands		11,269,178	14.76%	61	19.55%
South West		912,727	1.20%	4	1.28%
North West		4,362,096	5.73%	25	8.01%
Yorkshire & Humber-side		2,344,665	3.07%	22	7.05%
London		41,973,697	54.99%	127	40.71%
East Anglia		6,260,944	8.23%	21	6.73%
Wales		1,570,920	2.06%	14	4.49%
East Midlands		3,260,798	4.27%	20	6.41%
North		311,627	0.41%	3	0.96%
		76,334,649	100.00%	312	100.00%
9					
Term		£	%	#	%
x < 24		0	0.00%	0	0.00%
24 <= x < 60		0	0.00%	0	0.00%
60 <= x < 120		436,949	0.57%	1	0.32%
120 <= x < 180		3,634,190	4.76%	14	4.49%
180 <= x < 240		3,078,912	4.03%	14	4.49%
240 <= x < 300		18,206,348	23.85%	66	21.15%
300 <= x < 360		21,338,433	27.95%	81	25.96%
360 <= x < 420		15,339,958	20.10%	69	22.12%
420 <= x < 480		7,469,775	9.79%	32	10.30%
480 <= x		6,630,086	8.69%	35	11.22%
		76,334,649	100.00%	312	100.00%
		Max	480		
		Min	96		
		Weighted-Average	318		
10					
Seasoning		£	%	#	%
<= x < 6		41,300,571	54.10%	168	53.85%
6 <= x < 12		30,716,393	40.24%	123	39.42%
12 <= x < 18		4,317,686	5.65%	21	6.73%
18 <= x < 24		0	0.00%	0	0.00%
24 <= x < 30		0	0.00%	0	0.00%
30 <= x < 36		0	0.00%	0	0.00%
36 <= x < 42		0	0.00%	0	0.00%
42 <= x < 48		0	0.00%	0	0.00%
48 <= x < 54		0	0.00%	0	0.00%
54 <= x < 60		0	0.00%	0	0.00%
x >= 60		0	0.00%	0	0.00%
		76,334,649	100.00%	312	100.00%
		Max	16		
		Min	1		
		Weighted-Average	5		
11					
Remaining Term		£	%	#	%
x < %		0	0.00%	0	0.00%
<= x < 12		0	0.00%	0	0.00%
12 <= x < 24		0	0.00%	0	0.00%
24 <= x < 48		0	0.00%	0	0.00%
48 <= x < 60		0	0.00%	0	0.00%
60 <= x < 120		3,078,662	4.03%	11	3.53%
120 <= x < 144		439,873	0.58%	1	0.32%
144 <= x < 168		796,249	1.04%	4	1.28%
168 <= x < 192		708,529	0.93%	5	1.60%
192 <= x < 216		1,484,236	1.94%	6	1.92%
216 <= x < 240		14,540,780	19.05%	50	16.03%
240 <= x < 264		2,481,965	3.25%	11	3.53%
264 <= x < 288		2,767,662	3.63%	11	3.53%
288 <= x < 312		19,305,002	25.29%	73	23.40%
x >= 312		30,731,661	40.26%	140	44.87%
		76,334,649	100%	312	100%
		Max	479		
		Min	86		
		Weighted-Average	312		
12					
Origination Year		£	%	#	%
2024		3,029,219	3.97%	14	4.49%
2025		73,305,431	96.03%	298	96.51%
2026		0	0.00%	0	0.00%
2027		0	0.00%	0	0.00%
		76,334,649	100.00%	312	100.00%
13					
Maturity Year		£	%	#	%
prior and including 2031		0	0.00%	0	0.00%
2031 - 2035		3,078,662	4.03%	11	3.53%
2036 - 2040		1,944,609	2.55%	10	3.21%
2041 - 2045		16,025,017	20.99%	56	17.95%
2046 onwards		55,286,321	72.43%	235	75.32%
		76,334,649	100.00%	312	100.00%
14					
Loan purpose		£	%	#	%
Purchase		33,942,146	44.46%	156	50.00%
Remortgage		42,392,503	55.54%	156	50.00%
Other		0.00	0.00%	0	0.00%
		76,334,649	100.00%	312	100.00%
15					
Repayment Method		£	%	#	%
Rent Only		56,302,929	73.76%	201	64.42%
Repayment		20,031,721	26.24%	111	35.58%
Part & Part		0	0.00%	0	0.00%
		76,334,649	100.00%	312	100.00%
16					
Payment Type		£	%	#	%
Rent Only		56,302,929	73.76%	201	64.42%
Repayment		20,031,721	26.24%	111	35.58%
Part & Part		0	0.00%	0	0.00%
		76,334,649	100.00%	312	100.00%
17					
Rental Rate Type		£	%	#	%
Floating rate loan (for life)		2,454,568	3.22%	11	3.53%
2-year fixed (reverting to float)		19,344,856	25.34%	99	31.73%
5-year fixed (reverting to float)		54,535,234	71.44%	202	64.74%
		76,334,649	100.00%	312	100.00%
18					
Current Rental Rate Index		£	%	#	%
BoE Base Rate		0	0.00%	0	0.00%
Standard Variable Rate		76,334,649	100.00%	312	100.00%
		76,334,649	100.00%	312	100.00%
19					
Current Rental Rate		£	%	#	%
x < 4%		0	0.00%	0	0.00%
4% <= x < 5%		0	0.00%	0	0.00%
5% <= x < 6%		7,883,388	10.33%	27	8.65%
6% <= x < 7%		68,082,727	89.19%	283	90.71%
7% <= x < 8%		368,534	0.48%	2	0.64%
8% <= x < 9%		0	0.00%	0	0.00%
		76,334,649	100.00%	312	100.00%
		Max	7.45%		
		Min	5.54%		
		Weighted-Average	6.28%		

20

Number Months in Arrears		£	%	#	%
	x < 1	76,334,649	100.00%	312	100.00%
	1 <= x < 2	0	0.00%	0	0.00%
	2 <= x < 3	0	0.00%	0	0.00%
	3 <= x < 4	0	0.00%	0	0.00%
	4 <= x < 5	0	0.00%	0	0.00%
	5 <= x < 6	0	0.00%	0	0.00%
	6 <= x < 7	0	0.00%	0	0.00%
	7 <= x < 8	0	0.00%	0	0.00%
	8 <= x < 9	0	0.00%	0	0.00%
	9 <= x < 10	0	0.00%	0	0.00%
	10 <= x < 11	0	0.00%	0	0.00%
	11 <= x < 12	0	0.00%	0	0.00%
	x > 12	0	0.00%	0	0.00%
		76,334,649	100.00%	312	100.00%
	Max	1			
	Min	0			
	Weighted-Average	0			

21

Gross Annual Income Coverage Ratio (ICR)		£	%	#	%
	% <= x < 45%	43,039,532.90	56.38%	199	63.78%
	45% <= x < 50%	2,645,798.18	3.47%	12	3.85%
	50% <= x < 55%	2,651,257.13	3.47%	8	2.58%
	55% <= x < 60%	2,345,759.49	3.07%	10	3.21%
	60% <= x < 65%	1,362,985.80	1.82%	4	1.28%
	65% <= x < 70%	3,641,486.68	4.77%	13	4.17%
	70% <= x < 75%	1,594,184.29	1.53%	8	2.56%
	75% <= x < 80%	1,007,596.16	1.32%	4	1.28%
	80% <= x < 85%	2,017,282.58	2.64%	7	2.24%
	85% <= x < 90%	2,250,785.42	2.98%	7	2.24%
	90% <= x < 95%	2,310,049.82	3.03%	6	1.92%
	95% <= x < 100%	1,382,892.40	1.81%	6	1.92%
	100% <= x < 150%	10,305,118.47	13.50%	28	8.97%
		76,334,649	100.00%	312	100.00%
	Max	4.55			
	Min	0.00			
	Weighted-Average	0.59			

22

Rental Income Coverage Ratio (RICR)		£	%	#	%
	x < 50%	0	0.00%	0	0.00%
	50% <= x < 60%	0	0.00%	0	0.00%
	60% <= x < 70%	0	0.00%	0	0.00%
	70% <= x < 80%	0	0.00%	0	0.00%
	80% <= x < 90%	0	0.00%	0	0.00%
	90% <= x < 100%	0	0.00%	0	0.00%
	100% <= x < 110%	0	0.00%	0	0.00%
	110% <= x < 120%	15,925,925	20.86%	46	14.74%
	120% <= x < 130%	18,914,543	24.78%	61	19.55%
	130% <= x < 140%	8,472,611	11.10%	33	10.58%
	140% <= x < 150%	8,797,215	11.52%	45	14.42%
	150% <= x < 160%	3,924,257	5.14%	21	6.73%
	x > 160%	20,300,899	26.99%	106	33.97%
		76,334,649	100.00%	312	100.00%
	Max	738%			
	Min	110%			
	Weighted-Average	149%			

23

Employment Status		£	%	#	%
	Self-employed	39,231,448	51.39%	150	48.06%
	Employed	36,606,796	47.96%	159	50.96%
	Pensioner	0	0.00%	0	0.00%
	Unemployed	0	0.00%	0	0.00%
	Other	496,410	0.65%	3	0.98%
		76,334,649	100.00%	312	100.00%



**Portfolio Parameters (on Originated Assets)**

Parameter	Status	Current status	Check to Data
Maximum weighted (by outstanding Finance Balance of each Home Purchase Plan included in the Asset Base) average current Finance Balance to unindexed Property value ratio (expressed as a percentage) of the aggregate Finance Balance of all Home Purchase Plans included in the Asset Base (to be first tested once the Asset Base reaches £35,000,000)	72,00%	68,64%	-3,36%
Maximum proportion of Assets which have an outstanding Finance Balance that is greater than or equal to £500,000	12,50%	9,23%	-3,27%
Maximum number (by outstanding Finance Balance) of Home Purchase Plans included in the Asset Base in respect of which the HPP Obligor has an adverse credit history or was subject to a County Court Judgement in the previous 24 months	2,00%	0,78%	-1,22%
The maximum aggregate outstanding Finance Balance of Home Purchase Plans included in the Asset Base in respect of which the HPP Obligor has an adverse credit history or was subject to 3 or more County Court Judgements in the previous 24 months expressed as a percentage of the aggregate Finance Balance of all Home Purchase Plans included in the Asset Base	1,00%	0,00%	-1,00%
Maximum average Finance Balance of all Home Purchase Plans in the Asset Base (to be first tested once the Asset Base reaches £35,000,000)	250.000,00	244.662,34	-5.337,66
The maximum aggregate outstanding Finance Balance of Home Purchase Plans within the Asset Base that currently have Finance Balance to Property value ratio (expressed as a percentage) of aggregate Finance Balance of all Home Purchase Plans included in the Asset Base greater than 60 per cent, expressed as a percentage of the aggregate Finance Balance of all Home Purchase Plans included in the Asset Base	85,00%	79,67%	-5,33%
Maximum aggregate outstanding Finance Balance of all Home Purchase Plans relating to Properties located within the London region (expressed as a percentage of the aggregate Finance Balance of all Home Purchase Plans included in the Asset Base)	55,00%	54,99%	-0,01%
Maximum aggregate outstanding Finance Balance of all Home Purchase Plans relating to Properties located within a single region (other than the London region) (expressed as a percentage of the aggregate Finance Balance of all Home Purchase Plans included in the Asset Base)	30,00%	14,76%	-15,24%
Maximum aggregate outstanding Finance Balance of all Home Purchase Plans relating to a single HPP Obligor (expressed as a percentage of the aggregate Finance Balance of all Home Purchase Plans included in the Asset Base)	5,50%	3,25%	-2,25%
Maximum aggregate outstanding Finance Balance of all Home Purchase Plans relating to a Home Purchase Plans under which the HPP Obligor is obliged to make regular payments of Rent only and is not required to make any regular payments of Acquisition Amounts (expressed as a percentage of the aggregate Finance Balance of all Home Purchase Plans included in the Asset Base)	80,00%	73,76%	-6,24%
Maximum aggregate outstanding Finance Balance of all Home Purchase Plans under which the HPP Obligor is currently resident in a country other than the United Kingdom (expressed as a percentage of the aggregate Finance Balance of all Home Purchase Plans included in the Asset Base)	30,00%	5,96%	-24,04%
Maximum aggregate outstanding Finance Balance of all Home Purchase Plans under which (a) the HPP Obligor is currently resident in a country other than the United Kingdom and (b) minimum rental income coverage ratio threshold is satisfied only by taking into account the private income of such HPP Obligor other than rent expected to be paid on the Property by an undertenant to the HPP Obligor (expressed as a percentage of the aggregate Finance Balance of all Home Purchase Plans included in the Asset Base)	3,00%	2,92%	-0,08%
Maximum aggregate outstanding Finance Balance of all Home Purchase Plans under which the HPP Obligor is self-employed (expressed as a percentage of the aggregate Finance Balance of all Home Purchase Plans included in the Asset Base)	65,00%	51,39%	-13,61%
Maximum aggregate outstanding Finance Balance of all Home Purchase Plans under which the HPP Obligor is purchasing a Property for the purposes of letting the same to undertenants for business purposes for the first time (expressed as a percentage of the aggregate Finance Balance of all Home Purchase Plans included in the Asset Base)	15,0%	11,62%	-3,38%
Minimum Weighted Average Margin (Post-Swap)	2,1%	2,41%	0,31%
Maximum aggregate outstanding Finance Balance of all Home Purchase Plans under which the HPP Obligor is more than 30 and not less than 90 days in arrears of payments of Rent and/or Agreed Acquisition Amounts (expressed as a percentage of the aggregate Finance Balance of all Home Purchase Plans included in the Asset Base)	7,0%	0,00%	-7,00%
Maximum weighted (by outstanding Finance Balance of each Home Purchase Plan included in the Asset Base) average Fixed Rate Period for Home Purchase Plans which currently charge a fixed Rental Rate in Years	4,5 Years	4,08	-0,42
Maximum aggregate outstanding Finance Balance of all Home Purchase Plans classified as 'bridging' Home Purchase Plans and/or related to Properties subject to light refurbishment works (expressed as a percentage of the aggregate Finance Balance of all Home Purchase Plans included in the Asset Base)	5,00%	N/A	N/A
Financial Covenants			
Minimum Tangible Net worth	> £2,500,000	22700982	
6 month Forecast (liquidity)		-205000000%	



TRIGGER EVENTS

31-Dec-2025

Nature of Trigger	Description of Trigger	Threshold	BRAC (Y/N/NA)	Consequence of Trigger
Asset Performance Triggers <small>The asset performance trigger is only applicable on the originated portfolio.</small>	The occurrence of any of the following, in relation to all Eligible Assets, calculated in respect of each Certification Period and each Profit Payment Date (as "Asset Performance Trigger") which has occurred and is continuing for at least five Business Days:			NO
	The rolling average, in respect of the three immediately preceding Collection Periods, of the return measured as a percentage is:			
	(1) The aggregate Finance Balance of all Portfolio Assets that are Eligible Assets and are not considered Delinquent Assets in respect of which at least one instalment of Acquisition Amounts has not been paid as to monthly instalments and remains outstanding as per the last calendar day of the relevant Collection Period,	31-Oct-202530-Nov-202531-Dec-2025Average		
			854,343.86	284,774.95
	divided by	(5) the aggregate Finance Balance of the Eligible Assets as per the Profit Payment Date immediately preceding each Collection Period,	58,852,476.89	67,873,946.93
	The "Early Delinquency Ratio" is greater than 10 per cent.			10.00%0.00%3.36%0.00%0.42%NO
	The rolling average, in respect of the three immediately preceding Collection Periods, of the return measured as a percentage is:			
	(2) The aggregate Finance Balance of the Assets in the Portfolio Assets Pool that have instalment payments that are equal to or greater than three months in arrears as per the last calendar day of the relevant Collection Period,			
	divided by	(6) the aggregate Finance Balance of the Eligible Assets as per the Profit Payment Date immediately preceding each Collection Period,	58,852,476.89	67,873,946.93
	The "Defaulted Ratio" is equal to or more than 2 per cent.			2.00%0.00%0.00%0.00%0.00%NO
	The rolling average, in respect of the three (3) immediately preceding Collection Periods, a weighted average (using First Tranche) of the Portfolio Assets that are Eligible Assets is not less than 2 per cent.			2.10%2.41%2.40%2.41%2.41%NO

Early Amortisation Event	The occurrence of any of the following, in relation to all Eligible Assets which has occurred and is continuing for at least five Business Days:			NO	If an Early Amortisation Event occurs, the purchase of additional Assets will represent all available funds will be used to service the Facility in accordance with the Amortisation and Priority of Payments.
	(A) the occurrence of an Asset Performance Trigger in relation to all Eligible Assets which has occurred and is continuing for at least five Business Days,				
	(B) a Change of Control of the Originator that is a Permitted Change of Control,	please check with legal team		NO	
	(C) a breach of the Senior Borrowing Base Test has occurred and is continuing for three Business Days or longer,			NO	
	(D) a breach of the Maximum Borrowing Base Test has occurred and is continuing for three Business Days or longer,			NO	
	(E) a Dissolution Event that has occurred and is continuing,	please check with legal team		NO	
	(F) an unsatisfactory reviewable Audit report where the findings are considered in the opinion of the Senior Certificatesholders acting reasonably and commercially to have a materially adverse effect on the Senior Certificatesholders,	please check with legal team		NO	
	(G) an unsatisfactory AIF report which, in the opinion of the Senior Certificatesholders is unsatisfactory irrespective of remedy and remedied within 30 Business Days,	please check with legal team		NO	
	(H) the maximum permitted ratio of the results of the Liquidity Reserve Fund is less than the Liquidity Reserve Required Amount,			NO	
	(I) the permitted number of Liquidity Reserve Cash Payments has been breached,			NO	
	(J) a breach of the Originator's Undertakings as set out in clause 5 (Undertakings) of the Organisation Chart,	please check with legal team		NO	
	(K) a Service Termination Event and the failure to replace the Service within the time period required under the Servicing Agreement,	please check with legal team		NO	
	(L) a Master Service Termination Event has occurred and is continuing,	please check with legal team		NO	
	(M) non-payment of the Voluntary Contributions,			NO	
	(N) a Key Person Event,	please check with legal team		NO	

Current Reporting Period12-Dec-2025

please update on monthly basis in tab PROFIT calculation

Availability period	From	6-Jan-2026	Monday
Return Accumulation Period	To	6-Jan-2026	Monday
	From (including To (including	23-Dec-2025	Monday
	To (including	19-Jan-2026	Monday
		0.45%	75.00
Profit Payment date		20-Jan-2026	Tuesday
Collection date		10-Jan-2026	Friday
Collection Period	From	3-Dec-2025	
	To	31-Dec-2025	

Tranche	Advance Rate	Borrowing Base	Available to draw	Senior	Mezz
Senior	88.0%	£ 76.456.441,24	£ 76.456.441,24	£ 75.848.359,99	
Mezz	95.0%	£ 78.348.359,99	£ 78.348.359,99		£ 6.499.999,63
Total available to draw					
Blended AR					
Utilisation					
Headroom					
Junior					

£ 608.081,25	No breach	Principal redemption of Senior	-	608.081,25
£ 71.848.360,36	No breach	Principal redemption of Mezz	-	71.848.360,36

Cut-off date	
Collection Period	To 31-Dec-2025

Note :  
Based on Subscription and Agency Agreement 28.06.2024

(b) The Senior Borrowing Base must not be exceeded and it will be tested on each Profit Payment Date and each time a Utilisation Request is made (the "Senior Borrowing Base Test").

(b) The Mezzanine Borrowing Base must not be exceeded and it will be tested on each Profit Payment Date and each time a Utilisation Request is made (the "Mezzanine Borrowing Base Test").

However, since the Borrowing base cut-off is on the end of the collection period, we will use the same cut-off for the Senior and Mezz balance to be compared with the Borrowing Base Amount

Total Rent receipts	£407,672,72	
Total fees	£0,00	
Collection on excluded accounts	£12,872,54	collection on the long-term arrears account
Total expenses	£0,00	Bill payment to servicer
Total ERC		
Total Revenue Recoveries		
Less : Third Party Amounts Paid		
<b>TOTAL REVENUE RECEIPTS</b>	<b>**</b>	<b>£420,545,26</b>

Acquisition Payments Collections for Calculation Period	Based on Current Balance	Based on Principal Only
Opening Outstanding Acquisition Payments	£80,892,312,51	£80,657,238,92
Originations	£8,521,668,00	£8,521,668,00
Total Acquisition Payments receipts		
of which scheduled	£144,544,49	£144,544,49
of which prepayment	£134,395,86	£134,395,86
Acquisition Payments Losses/Adjustment	£0,00	£0,00
Total Acquisition Payments Recoveries		
Any Payment Pursuant to any Insurance Policy		
Repurchase Proceeds of any finance by the Seller		
Other (Rent charge for the month)	£0,00	£0,00
<b>Calculated Closing Balance</b>	<b>**</b>	<b>£88,899,966,57</b>
<b>TOTAL Acquisition Payments RECEIPTS</b>	<b>**</b>	<b>£278,940,35</b>
Closing Balance	£89,128,735,86	£88,912,400,58
<b>Difference</b>	<b>£6,304,30</b>	<b>(£12,434,01)</b>

check:  
(£0,00)

Cash Flow			
Revenue Collections for Calculation Period			
Total Rent receipts	£420,545,26	Cash Receipt	£699,485,61
Total fees	£0,00	Bank Balances as at 31 December 2025	£127,489,05
Total expenses	£0,00	Total Cash Flow	£699,485,61
Total ERC	£0,00	Variance	£0,00
Total Revenue Recoveries	£0,00		
Less : Third Party Amounts Paid	£0,00		
Total Revenue Receipt	£420,545,26		
Acquisition Payments Collections for Calculation Period			
Opening Acquisition Payments	£0,00		
Total Acquisition Payments receipts	£0,00		
of which scheduled	£144,544,49		
of which prepayment	£134,395,86		
Acquisition Payments (Losses) / Adjustments	£0,00		
Total Acquisition Payments Recoveries	£0,00		
Other	£0,00		
Any Payment Pursuant to any Insurance Policy	£0,00		
Repurchase Proceeds of any finance by the Seller	£0,00		
Total Acquisition Payment receipts	£278,940,35		
Total Receipt	£699,485,61		

### Defaults ledger

[illegible]

## Loss Tracker

[illegible]

## Hedging Tracker

Notional amount sum	OB sum	Ratio
75.008.738,00	76.334.649,27	0,9826303

[illegible]

[illegible]

### Summary table

[illegible]



[illegible]

