

Borrowing Base Statistics - Initial Portfolio only	
Total Original Balance (£)	43,197,240
Total Current Balance (£)	14,874,397
Number of Loans	321
Number of Borrowers	499
Average Current Balance (£)	46,338
Weighted-average Original FTV (%)	77.49%
Weighted-average Current FTV (%)	33.37%
Current FTV > 60%	1,029,822
Weighted-average Seasoning (Months)	206
Weighted-average Remaining Term (Months)	110
Weighted-average Current Rental Rate (%)	5.80%
HPPs >= £500k (%)	0
Adverse credit / CCJs (%)	-
Adverse credit / CCJs 3 or more (in last 24 months) (%)	-
Current FTV > 60%	5.92%
London Exposure (%)	34.80%
Maximum any other region exposure (%)	14.75%
Maximum Borrower Balance (%)	1.73%
Rent Only (%)	0.00%
ExPat/Overseas Borrowers (%)	0.00%
Self-employed (%)	19.97%
FTB Landlord (%)	0.00%
Weighted-average Margin (%)	1.33%
Weighted-average Fixed Rate Period	0.00
Performing Loans (< 30 days in arrears) (%)	89.38%
Arrears 30-90 days (%)	2.47%
Defaulted Loans (> 90 days in arrears) (%)	8.15%

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Original Balance	£	%	#	%
x < 25,000	0	0.00%	0	0.00%
25,000 <= x < 50,000	618,627	1.43%	16	4.98%
50,000 <= x < 100,000	7,526,395	17.42%	99	30.84%
100,000 <= x < 150,000	11,195,115	25.92%	92	28.66%
150,000 <= x < 200,000	10,418,941	24.12%	61	19.00%
200,000 <= x < 250,000	6,584,312	15.24%	30	9.35%
250,000 <= x < 350,000	5,343,100	12.37%	19	5.92%
350,000 <= x < 400,000	1,107,000	2.56%	3	0.93%
400,000 <= x < 450,000	403,750	0.93%	1	0.31%
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%
	43,197,240	100%	321	100%
Max	403,750			
Min	25,001			
Average	134,571			

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Current Balance	£	%	#	%
0 < x	0	0.00%	0	0.00%
x < 25,000	1,272,748	8.56%	95	29.60%
25,000 <= x < 50,000	3,894,268	26.18%	104	32.40%
50,000 <= x < 100,000	6,734,014	45.27%	100	31.15%
100,000 <= x < 150,000	2,171,127	14.60%	18	5.61%
150,000 <= x < 200,000	302,251	2.03%	2	0.62%
200,000 <= x < 250,000	242,905	1.63%	1	0.31%
250,000 <= x < 350,000	257,084	1.73%	1	0.31%
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%
	14,874,397	100%	321	100%
Max	257,084			
Min	49			
Average	46,338			

3

Original FTV	£	%	#	%
x < 45%	626,681	4.21%	28	8.72%
45% <= x < 50%	171,734	1.15%	6	1.87%
50% <= x < 55%	442,889	2.98%	12	3.74%
55% <= x < 60%	510,791	3.43%	14	4.36%
60% <= x < 65%	926,919	6.23%	24	7.48%
65% <= x < 70%	1,492,850	10.04%	32	9.97%
70% <= x < 75%	1,374,894	9.24%	33	10.28%
75% <= x < 80%	1,000,417	6.73%	23	7.17%
80% <= x < 85%	2,270,506	15.26%	48	14.95%
85% <= x < 90%	2,818,036	18.95%	53	16.51%
90% <= x < 95%	1,925,655	12.95%	29	9.03%
95% <= x < 100%	1,270,058	8.54%	18	5.61%
100% <= x < 150%	42,967	0.29%	1	0.31%
	14,874,397	100.00%	321	100.00%
Max	100%			
Min	16%			
Weighted-Average	77%			

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Original Valuation	£	%	#	%
x < 50,000	33,472	0.23%	4	1.25%
50,000 <= x < 100,000	1,004,834	6.76%	44	13.71%
100,000 <= x < 150,000	2,445,383	16.44%	73	22.74%
150,000 <= x < 200,000	3,033,244	20.39%	77	23.99%
200,000 <= x < 250,000	3,071,545	20.65%	53	16.51%
250,000 <= x < 300,000	2,533,534	17.03%	37	11.53%
300,000 <= x < 350,000	822,102	5.53%	13	4.05%
350,000 <= x < 400,000	1,094,107	7.36%	11	3.43%
400,000 <= x < 450,000	590,786	3.97%	6	1.87%
450,000 <= x < 500,000	131,768	0.89%	2	0.62%
500,000 <= x < 750,000	113,621	0.76%	1	0.31%
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%
	14,874,397	100.00%	321	100.00%
Max	500,000			
Min	41,500			
Weighted-Average	221,990			

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Current FTV	£	%	#	%
x < 25%	4,473,924	30.08%	151	47.04%
25% <= x < 35%	5,594,626	37.61%	110	34.27%
35% <= x < 45%	2,320,062	15.80%	35	10.90%
45% <= x < 50%	634,099	4.27%	9	2.80%
50% <= x < 55%	228,372	1.54%	3	0.93%
55% <= x < 60%	592,571	3.98%	6	1.87%
60% <= x < 65%	503,677	3.39%	4	1.25%
65% <= x < 70%	269,062	1.81%	2	0.62%
70% <= x < 75%	0	0.00%	0	0.00%
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%	257,084	1.73%	1	0.31%
	14,874,397	100.00%	321	100.00%
Max	117%			
Min	0%			
Weighted-Average	33%			

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Current Valuation	£	%	#	%
x < 50,000	0	0.00%	0	0.00%
50,000 <= x < 100,000	181,538	1.22%	13	4.05%
100,000 <= x < 150,000	730,186	4.91%	32	9.97%
150,000 <= x < 200,000	1,742,444	11.71%	54	16.82%
200,000 <= x < 250,000	1,600,476	10.76%	39	12.15%
250,000 <= x < 300,000	1,823,130	12.26%	44	13.71%
300,000 <= x < 350,000	1,621,175	10.90%	32	9.97%
350,000 <= x < 400,000	912,415	6.13%	16	4.98%
400,000 <= x < 450,000	1,049,497	7.06%	18	5.61%
450,000 <= x < 500,000	1,468,211	9.87%	26	8.10%
500,000 <= x < 1,000,000	3,745,324	25.18%	47	14.64%
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%
	14,874,397	100.00%	321	100.00%
Max	984,845			
Min	63,061			
Weighted-Average	383,610			

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Property type	£	%	#	%
Residential (House, detached or semi-detached)	6,659,699	44.77%	130	40.50%
Residential (Flat/Apartment)	1,395,516	9.38%	24	7.48%
Residential (Bungalow)	219,906	1.48%	3	0.93%
Residential (Terraced House)	6,579,118	44.23%	163	50.78%
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	20,157	0.14%	1	0.31%
	14,874,397	100.00%	321	100.00%

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Geographic Region	£	%	#	%
South East	1,077,944	7.25%	21	6.54%
West Midlands	2,138,572	14.38%	53	16.51%
South West	514,217	3.46%	14	4.36%
North West	2,193,369	14.75%	63	19.63%
Yorkshire & Humberside	1,330,538	8.95%	36	11.21%
London	5,176,142	34.80%	78	24.30%
East Anglia	708,364	4.76%	19	5.92%
Wales	248,531	1.67%	5	1.56%
East Midlands	939,015	6.31%	20	6.23%
North	547,704	3.68%	12	3.74%
	14,874,397	100.00%	321	100.00%

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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	128,511	0.86%	3	0.93%
240 <= x < 300	882,015	5.93%	33	10.28%
300 <= x < 360	11,151,173	74.97%	246	76.64%
360 <= x < 420	1,597,840	10.74%	23	7.17%
420 <= x < 480	1,114,857	7.50%	16	4.98%
480 <= x	0	0.00%	0	0.00%
	14,874,397	100.00%	321	100.00%
Max	468			
Min	204			
Weighted-Average	316			

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	14,874,397	100.00%	321	100.00%
	14,874,397	100.00%	321	100.00%
Max	237			
Min	85			
Weighted-Average	206			

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Remaining Term	£	%	#	%
0 < x	0	0.00%	0	0.00%
x < 12	102,111	0.69%	6	1.87%
12 <= x < 24	25,379	0.17%	3	0.93%
24 <= x < 48	250,183	1.68%	10	3.12%
48 <= x < 60	134,694	0.91%	4	1.25%
60 <= x < 120	11,042,285	74.24%	249	77.57%
120 <= x < 144	317,928	2.14%	5	1.56%
144 <= x < 168	1,142,367	7.68%	17	5.30%
168 <= x < 192	445,227	2.99%	7	2.18%
192 <= x < 216	299,367	2.01%	4	1.25%
216 <= x < 240	738,321	4.96%	9	2.80%
240 <= x < 264	259,970	1.75%	5	1.56%
264 <= x < 288	116,567	0.78%	2	0.62%
288 <= x < 312	0	0.00%	0	0.00%
312 <= x	0	0.00%	0	0.00%
	14,874,397	100%	321	100%
Max	280			
Min	0			
Weighted-Average	110			

12	Origination Year (all originated between 2005 and 2021)				
		£	%	#	%
	2005	209.136	1,41%	7	2,18%
	2006	1.901.367	12,78%	55	17,13%
	2007	4.917.418	33,06%	116	36,14%
	2008	5.292.049	35,58%	92	28,68%
	2009	2.554.426	17,17%	51	15,89%
	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%
		14.874.397	100%	321	100%
13	Maturity Year				
		£	%	#	%
	< 2031	787.055	5,29%	34	10,56%
	2031 - 2035	11.003.539	73,98%	242	75,16%
	2036 - 2040	1.616.574	10,87%	25	7,76%
	2041 - 2045	1.090.691	7,33%	14	4,35%
	>= 2046	376.537	2,53%	7	2,17%
		14.874.397	100,00%	322	100,00%
14	Loan purpose				
		£	%	#	%
	Purchase	9.964.506	66,99%	204	63,55%
	Remortgage	0	0,00%	0	0,00%
	Other	4.909.890	33,01%	117	36,45%
		14.874.397	100,00%	321	100,00%
15	Repayment Method				
		£	%	#	%
	Rent Only	0	0,00%	0	0,00%
	Repayment	14.874.397	100,00%	321	100,00%
	Part & Part	0	0,00%	0	0,00%
		14.874.397	100,00%	321	100,00%
16	Payment Type				
		£	%	#	%
	Bullet	0	0,00%	0	0,00%
	Annuity	14.874.397	100,00%	321	100,00%
	Other	0	0,00%	0	0,00%
		14.874.397	100,00%	321	100,00%
17	Rental Rate Type				
		£	%	#	%
	Floating rate loan (for life)	14.874.397	100,00%	321	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%
		14.874.397	100,00%	321	100,00%
18	Current Rental Rate Index				
		£	%	#	%
	BoE Base Rate	14.874.397	100,00%	321	100,00%
	Standard Variable Rate	0	0,00%	0	0,00%
		14.874.397	100,00%	321	100,00%
19	Current Rental Rate				
		£	%	#	%
	x < 4%	66.467	0,45%	1	0,31%
	4% <= x < 5%	0	0,00%	0	0,00%
	5% <= x < 6%	11.776.888	79,16%	232	72,27%
	6% <= x < 7%	3.031.042	20,38%	88	27,41%
	7% <= x < 8%	0	0,00%	0	0,00%
	8% <= x < 9%	0	0,00%	0	0,00%
		14.874.397	100,00%	321	100,00%
20	Number Months in Arrears				
		£	%	#	%
	x < 1	13.294.109	89,38%	302	94,08%
	1 <= x < 2	329.948	2,22%	7	2,18%
	2 <= x < 3	37.417	0,25%	1	0,31%
	3 <= x < 6	117.468	0,79%	2	0,62%
	6 <= x < 9	60.611	0,41%	1	0,31%
	9 <= x < 12	0	0,00%	0	0,00%
	x >= 12	1.034.844	6,96%	8	2,49%
		14.874.397	100,00%	321	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	2.969.733	19,97%	58	18,07%
	Employed	11.651.273	78,33%	256	79,75%
	Pensioner	0	0,00%	0	0,00%
	Unemployed	205.842	1,38%	6	1,87%
	Other	47.548	0,32%	1	0,31%
		14.874.397	100,00%	321	100,00%

UK\*

Borrowing Base Statistics - Initial Portfolio only	
Total Original Balance (£)	12,730,067
Total Current Balance (£)	12,729,946
Number of Loans	55
Number of Borrowers	78
Average Current Balance (£)	231,454
Weighted-average Original FTV (%)	63.18%
Weighted-average Current FTV (%)	62.58%
Current FTV > 60%	7,472,032
Weighted-average Seasoning (Months)	2
Weighted-average Remaining Term (Months)	316
Weighted-average Current Rental Rate (%)	6,46%
HPPs >= £500k (%)	1,82%
Adverse credit / CCJs (%)	-
Adverse credit / CCJs 3 or more (in last 24 months) (%)	-
Current FTV > 60%	58,70%
London Exposure (%)	52,62%
Maximum any other region exposure (%)	11,36%
Maximum Borrower Balance (%)	6,68%
Rent Only (%)	71,91%
ExPat/Overseas Borrowers (%)	9,09%
Self-employed (%)	55,77%
FTB Landlord (%)	0,00%
Weighted-average Margin (%)	1,77%
Weighted-average Fixed Rate Period (years)	4,47
Performing Loans (< 30 days in arrears) (%)	100,00%
Arrears 30-90 days (%)	0,00%
Defaulted Loans (> 90 days in arrears) (%)	0,00%

AR67

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	531,142	4,17%	7	12,73%
	100,000 <= x < 150,000	944,750	7,42%	8	14,55%
	150,000 <= x < 200,000	1,876,500	14,74%	11	20,00%
	200,000 <= x < 250,000	1,304,684	10,25%	6	10,91%
	250,000 <= x < 350,000	5,163,491	40,56%	17	30,91%
	350,000 <= x < 400,000	740,000	5,81%	2	3,64%
	400,000 <= x < 450,000	1,319,500	10,37%	3	5,45%
	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%
	800,000 <= x < 1,000,000	850,000	6,68%	1	1,82%
		12,730,067	100%	55	100%
	Max	850,000			
	Min	60,000			
	Average	231,456			
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	531,140	4,17%	7	12,73%
	100,000 <= x < 150,000	945,370	7,43%	8	14,55%
	150,000 <= x < 200,000	1,877,634	14,75%	11	20,00%
	200,000 <= x < 250,000	1,556,031	12,22%	7	12,73%
	250,000 <= x < 350,000	4,910,292	38,57%	16	29,09%
	350,000 <= x < 400,000	740,000	5,81%	2	3,64%
	400,000 <= x < 450,000	1,319,479	10,37%	3	5,45%
	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%
	800,000 <= x < 1,000,000	850,000	6,68%	1	1,82%
		12,729,946	100%	55	100%
	Max	850,000			
	Min	59,999			
	Average	231,454			
3	Original FTV	£	%	#	%
	x < 45%	447,755	3,52%	3	5,45%
	45% <= x < 50%	341,981	2,69%	2	3,64%
	50% <= x < 55%	1,482,511	11,65%	6	10,91%
	55% <= x < 60%	2,374,490	18,65%	7	12,73%
	60% <= x < 65%	2,830,744	22,24%	11	20,00%
	65% <= x < 70%	2,242,363	17,61%	11	20,00%
	70% <= x < 75%	741,119	5,82%	3	5,45%
	75% <= x < 80%	1,780,992	13,99%	7	12,73%
	80% <= x < 85%	487,990	3,83%	5	9,09%
	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%
		12,729,946	100,00%	55	100,00%
	Max	80%			
	Min	33%			
	Weighted-Average	63%			
4	Original Valuation	£	%	#	%
	x < 50,000	0	0,00%	0	0,00%
	50,000 <= x < 100,000	251,998	1,98%	4	7,27%
	100,000 <= x < 150,000	90,000	0,71%	1	1,82%
	150,000 <= x < 200,000	421,878	3,31%	4	7,27%
	200,000 <= x < 250,000	658,133	5,17%	5	9,09%
	250,000 <= x < 300,000	1,068,611	8,39%	6	10,91%
	300,000 <= x < 350,000	1,178,888	9,26%	6	10,91%
	350,000 <= x < 400,000	820,914	6,45%	4	7,27%
	400,000 <= x < 450,000	1,659,885	13,04%	6	10,91%
	450,000 <= x < 500,000	797,634	6,27%	3	5,45%
	500,000 <= x < 750,000	4,932,008	38,74%	15	27,27%
	750,000 <= x < 1,000,000	0	0,00%	0	0,00%
	1,000,000 <= x < 1,500,000	850,000	6,68%	1	1,82%
	1,500,000 <= x < 2,000,000	0	0,00%	0	0,00%
		12,729,946	100,00%	55	100,00%
	Max	1,490,000			
	Min	75,000			
	Weighted-Average	503,906			

5

Current FTV	£	%	#	%
x < 25%	92.000	0,72%	1	1,82%
25% <= x < 35%	150.000	1,18%	1	1,82%
35% <= x < 45%	297.755	2,34%	2	3,64%
45% <= x < 50%	341.981	2,69%	2	3,64%
50% <= x < 55%	1.482.511	11,65%	6	10,91%
55% <= x < 60%	2.893.667	22,73%	9	16,36%
60% <= x < 65%	2.878.978	22,62%	13	23,64%
65% <= x < 70%	1.764.953	13,86%	8	14,55%
70% <= x < 75%	1.171.464	9,20%	5	9,09%
75% <= x < 80%	1.260.647	9,90%	4	7,27%
80% <= x < 85%	395.990	3,11%	4	7,27%
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%
	12.729.946	100,00%	55	100,00%
	Max	80%		
	Min	16%		
	Weighted-Average	63%		

6

Current Valuation	£	%	#	%
x < 50,000	0	0,00%	0	0,00%
50,000 <= x < 100,000	251.998	1,98%	4	7,27%
100,000 <= x < 150,000	90.000	0,71%	1	1,82%
150,000 <= x < 200,000	421.876	3,31%	4	7,27%
200,000 <= x < 250,000	658.133	5,17%	5	9,09%
250,000 <= x < 300,000	1.068.611	8,39%	6	10,91%
300,000 <= x < 350,000	1.178.888	9,26%	6	10,91%
350,000 <= x < 400,000	820.914	6,45%	4	7,27%
400,000 <= x < 450,000	1.659.885	13,04%	6	10,91%
450,000 <= x < 500,000	797.634	6,27%	3	5,45%
500,000 <= x < 1,000,000	4.932.008	38,74%	15	27,27%
1,000,000 <= x < 1,500,000	0	0,00%	0	0,00%
1,500,000 <= x < 2,000,000	850.000	6,68%	1	1,82%
2,000,000 <= x < 2,500,000	0	0,00%	0	0,00%
	12.729.946	100,00%	55	100,00%
	Max	1.500.872		
	Min	75.000		
	Weighted-Average	507.623		

7

Property type	£	%	#	%
Residential (House, detached or semi-detached)	5.343.527	41,98%	22	40,00%
Residential (Flat/Apartment)	2.006.638	15,76%	10	18,18%
Residential (Bungalow)	1.542.483	12,12%	6	10,91%
Residential (Terraced House)	3.837.297	30,14%	17	30,91%
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%
	12.729.946	100,00%	55	100,00%

8

Geographic Region	£	%	#	%
South East	931.434	7,32%	3	5,45%
West Midlands	783.252	6,15%	5	9,09%
South West	722.983	5,68%	2	3,64%
North West	1.446.183	11,36%	10	18,18%
Yorkshire & Humberside	884.903	6,95%	7	12,73%
London	6.698.625	52,62%	22	40,00%
East Anglia	209.388	1,64%	1	1,82%
Wales	408.677	3,21%	2	3,64%
East Midlands	572.500	4,50%	2	3,64%
North	72.000	0,57%	1	1,82%
	12.729.946	100,00%	55	100,00%

9

Term	£	%	#	%
x < 24	0	0,00%	0	0,00%
24 <= x < 60	0	0,00%	0	0,00%
60 <= x < 120	437.000	3,43%	1	1,82%
120 <= x < 180	732.479	5,75%	3	5,45%
180 <= x < 240	1.186.676	9,32%	6	10,91%
240 <= x < 300	2.227.401	17,50%	9	16,36%
300 <= x < 360	3.075.211	24,16%	13	23,64%
360 <= x < 420	2.117.191	16,63%	10	18,18%
420 <= x < 480	883.482	6,94%	3	5,45%
480 <= x	2.070.506	16,26%	10	18,18%
	12.729.946	100,00%	55	100,00%
	Max	480		
	Min	96		
	Weighted-Average	318		

10

Seasoning	£	%	#	%
<= x < 6	12.567.962	98,73%	54	98,18%
6 <= x < 12	161.983	1,27%	1	1,82%
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%
x >= 60	0	0,00%	0	0,00%
	12.729.946	100,00%	55	100,00%
	Max	7		
	Min	0		
	Weighted-Average	2		

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	729.500	5,73%	3	5,45%
120 <= x < 144	439.979	3,46%	1	1,82%
144 <= x < 168	0	0,00%	0	0,00%
168 <= x < 192	315.719	2,48%	2	3,64%
192 <= x < 216	169.523	1,33%	1	1,82%
216 <= x < 240	2.219.221	17,43%	8	14,55%
240 <= x < 264	341.981	2,69%	2	3,64%
264 <= x < 288	967.633	7,60%	2	3,64%
288 <= x < 312	2.581.315	20,28%	11	20,00%
x >= 312	5.565.075	43,72%	25	45,45%
	12.729.946	100%	55	100%
	Max	480		
	Min	95		
	Weighted-Average	316		

12	Origination Year				
		£	%	#	%
	2024	3,074,743	24.15%	14	25.45%
	2025	9,655,202	75.85%	41	74.55%
	2026	0	0.00%	0	0.00%
	2027-	0	0.00%	0	0.00%
		12,729,946	100.00%	55	100.00%
13	Maturity Year				
		£	%	#	%
	prior and including 2031	0	0.00%	0	0.00%
	2031 - 2035	729,500	5.73%	3	5.45%
	2036 - 2040	755,698	5.94%	3	5.45%
	2041 - 2045	2,388,744	18.76%	9	16.36%
	2046 onwards	8,856,004	69.57%	40	72.73%
		12,729,946	100.00%	55	100.00%
14	Loan purpose				
		£	%	#	%
	Purchase	4,348,411	34.16%	22	40.00%
	Remortgage	8,381,535	65.84%	33	60.00%
	Other	0,00	0.00%	0	0.00%
		12,729,946	100.00%	55	100.00%
15	Repayment Method				
		£	%	#	%
	Rent Only	9,154,480	71.91%	35	63.64%
	Repayment	3,575,465	28.09%	20	36.36%
	Part & Part	0	0.00%	0	0.00%
		12,729,946	100.00%	55	100.00%
16	Payment Type				
		£	%	#	%
	Rent Only	9,154,480	71.91%	35	63.64%
	Repayment	3,575,465	28.09%	20	36.36%
	Part & Part	0	0.00%	0	0.00%
		12,729,946	100.00%	55	100.00%
17	Rental Rate Type				
		£	%	#	%
	Floating rate loan (for life)	0	0.00%	0	0.00%
	2-year fixed (reverting to float)	2,245,728	17.64%	16	29.09%
	5-year fixed (reverting to float)	10,484,217	82.36%	39	70.91%
		12,729,946	100.00%	55	100.00%
18	Current Rental Rate Index				
		£	%	#	%
	BoE Base Rate	0	0.00%	0	0.00%
	Standard Variable Rate	12,729,946	100.00%	55	100.00%
		12,729,946	100.00%	55	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%	0	0.00%	0	0.00%
	6% <= x < 7%	12,359,333	97.09%	53	96.36%
	7% <= x < 8%	370,613	2.91%	2	3.64%
	8% <= x < 9%	0	0.00%	0	0.00%
		12,729,946	100.00%	55	100.00%
	Max	7.45%			
	Min	6.20%			
	Weighted-Average	6.46%			
20	Number Months in Arrears				
		£	%	#	%
	x < 1	12,729,946	100.00%	55	100.00%
	1 <= x < 2	0	0.00%	0	0.00%
	2 <= x < 3	0	0.00%	0	0.00%
	3 <= x < 6	0	0.00%	0	0.00%
	6 <= x < 9	0	0.00%	0	0.00%
	9 <= x < 12	0	0.00%	0	0.00%
	x > 12	0	0.00%	0	0.00%
		12,729,946	100.00%	55	100.00%
	Max	1			
	Min	0			
	Weighted-Average	0			
21	Gross Annual Income Coverage Ratio (ICR)				
		£	%	#	%
	% <= x < 45%	11,179,201.08	87.82%	50	90.91%
	45% <= x < 50%	298,986.14	2.36%	1	1.82%
	50% <= x < 55%	0,00	0.00%	0	0.00%
	55% <= x < 60%	0,00	0.00%	0	0.00%
	60% <= x < 65%	0,00	0.00%	0	0.00%
	65% <= x < 70%	0,00	0.00%	0	0.00%
	70% <= x < 75%	0,00	0.00%	0	0.00%
	75% <= x < 80%	186,625.76	1.47%	1	1.82%
	80% <= x < 85%	0,00	0.00%	0	0.00%
	85% <= x < 90%	0,00	0.00%	0	0.00%
	90% <= x < 95%	0,00	0.00%	0	0.00%
	95% <= x < 100%	0,00	0.00%	0	0.00%
	100% <= x < 150%	1,064,120.62	8.36%	3	5.45%
		12,729,946	100.00%	55	100.00%
	Max	1.35			
	Min	0.00			
	Weighted-Average	0.22			
22	Rental Income Coverage Ratio (RICR)				
		£	%	#	%
	x < 50%	6,100,229	47.92%	23	41.82%
	50% <= x < 60%	250,989	1.97%	1	1.82%
	60% <= x < 70%	169,523	1.33%	1	1.82%
	70% <= x < 80%	1,649,651	12.96%	5	9.09%
	80% <= x < 90%	177,755	1.40%	1	1.82%
	90% <= x < 100%	838,865	6.59%	3	5.45%
	100% <= x < 110%	185,782	1.46%	1	1.82%
	110% <= x < 120%	592,383	4.65%	3	5.45%
	120% <= x < 130%	0	0.00%	0	0.00%
	130% <= x < 140%	237,582	1.87%	2	3.64%
	140% <= x < 150%	552,758	4.34%	3	5.45%
	150% <= x < 160%	645,980	5.07%	3	5.45%
	x > 160%	1,328,449	10.44%	9	16.36%
		12,729,946	100.00%	55	100.00%
	Max	2.91			
	Min	0.00			
	Weighted-Average	0.65			
23	Employment Status				
		£	%	#	%
	Self-employed	7,098,961	55.77%	28	50.91%
	Employed	5,630,985	44.23%	27	49.09%
	Pensioner	0	0.00%	0	0.00%
	Unemployed	0	0.00%	0	0.00%
	Other	0	0.00%	0	0.00%
		12,729,946	100.00%	55	100.00%

**Portfolio Parameters (on Originated Assets)**

Parameter	Status
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)	72,0%
Maximum proportion of Assets which have an outstanding Finance Balance that is greater than or equal to £500,000	10,0%
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	2,0%
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	1,0%
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)	220.000,00
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	85,0%
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)	55,0%
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)	30,0%
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)	5,5%
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)	75,0%
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)	30,0%
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)	3,0%
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)	20,0%
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%
Minimum Weighted Average Margin (Post-Swap)	2,1%
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%
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	3.5 Years
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)	5,0%

Check to Data
N/A
N/A
N/A
N/A
N/A
N/A
N/A
N/A
N/A
N/A
N/A
N/A
N/A
N/A
N/A
0,318%
N/A
N/A
N/A

Current status
63,18%
1,82%
N/A
N/A
231.454
58,70%
52,62%
11,36%
0,00%
72%
9%
N/A
55,77%
N/A
2,42%
0%
4,47
N/A

Financial Covenants	
Minimum Tangible Net worth	> £2,500,000
6 month Forecast	(2.895.134,00)
If 5 months then this figure	(2.389.924)

16.300.000,00
5.928.396,00


TRIGGER EVENTS

31-Mar-2025

Nature of Trigger	Description of Trigger	Threshold	BREACH ( YES / NO)	Consequence of Trigger
Asset Performance Triggers	The occurrence of any of the following, in relation to all Eligible Assets, calculated in respect of each Certificate Increase and each Profit Payment Date (each an "Asset Performance Trigger") which has occurred and is continuing for at least five Business Days.			
			NO	If there is a breach of an Asset Performance Trigger that has occurred and is continuing for at least 5 Business Days, there will be Early Amortisation Event.
	The asset performance trigger is only applicable on the original portfolio.			
		31-Jan-202528-Feb-202531-Mar-2025Average		
	(1) The rolling average, in respect of the three immediately preceding Collection Periods, of the reinvestment as a percentage of:			
	(a) 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 instance of Acquisition Amounts has not been paid on its monthly due date and remains outstanding as per the last calendar day of the relevant Collection Period;	115,000.00	-	-
	divided by			
	(b) the aggregate Finance Balance of the Eligible Assets as per the Profit Payment Date immediately preceding such Collection Period;	4,712,225.95	8,018,097.62	12,729,945.40
				8,488,756.39
	The "Early Delinquency Ratio" is greater than 10 per cent;	10.00%	2.80%	0.00%

Early Amortisation Event	The occurrence of any of the following:			
	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;			
	(a) a Change of Control of the Originator that is not a Permitted Change of Control;			NO
	(b) a breach of the Senior Borrowing Base Test has occurred and is continuing for three Business Days or longer;			NO
	(c) a breach of the Mortgage Borrowing Base Test has occurred and is continuing for three Business Days or longer;			NO
	(d) a Default Event that has occurred and is continuing;			NO
	(e) an unsatisfactory responsible Audit report where the findings are considered in the opinion of the Senior Certificateholders acting reasonably and commercially to have a material adverse effect on the Senior Certificateholders;			NO
	(f) an unsatisfactory AUP report which, in the opinion of the Senior Certificateholders is unsatisfactory unless updated timely and remedied within 10 Business Days;			NO
	(g) the balance outstanding to the credit of the Liquidity Reserve Fund is less than the Liquidity Reserve Required Amount;			NO
	(h) the permitted number of Liquidity Reserve Cure Payments has been breached;			NO

Current Reporting Period	3 - Mar-2025	please update on monthly basis in tab PROFIT calculation
Availability period	From 5-Jul-2024 To 28-Mar-2025	Friday
Return Accumulation Period	From (including) 28-Mar-2025 To (including) 21-Apr-2025	Thursday
Days		13.00
Profit Payment date	22-Apr-2025	Thursday
Confirmation date	16-Apr-2025	Wednesday
Collection Period	From 1-Mar-2025 To 31-Mar-2025	



Tranche	Advance Rate	Borrowing Base	Available to draw	Senior	Mezz
Senior	88,0%	£ 21.255.544,82	£ 21.255.544,82	£ 21.149.845,62	
Mezz	95,0%	£ 22.913.280,07	£ 22.913.280,07		£ -
Total available to draw					
Blended AR					
Utilisation					
Headroom					
Junior					

£ 105.699,20 Principal redemption of Senior

Principal redemption of Senior

To be redeemed on the IPD	Date	diff

(173.490,59)

279.189,79

Cut-off date	
Collection Period	To 31-Mar-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	£111.107,31	
Total fees	£0,00	
Collection on excluded accounts	£8.395,33	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>£119.502,64</b>
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	Based on Current Balance	Based on Principal Only
Acquisition Payments Collections for Calculation Period		
Opening Outstanding Acquisition Payments	£23.095.986,73	£22.746.217,27
Originations	£4.711.221,00	£4.711.221,00
Total Acquisition Payments receipts		
of which scheduled	£125.169,96	£125.169,96
of which prepayment	£75.198,53	£75.198,53
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>** £27.606.839,24</b>	<b>£27.257.069,78</b>
<b>TOTAL Acquisition Payments RECEIPTS</b>	<b>** £200.368,49</b>	<b>£200.368,49</b>
Closing Balance	£27.604.342,15	£27.265.359,72
<b>Difference</b>	<b>£2.497,09</b>	<b>(£8.289,94)</b>

Cash Flow			
Revenue Collections for Calculation Period			
Total Rent receipts	£119.502,64	Cash Receipt in Funding Account	£319.871,13
Total fees	£0,00	Bank Balances as at 28th February 2025	£30.016,28
Total expenses	£0,00	Total Cash Flow	£349.887,41
Total ERC	£0,00	Variance	(£30.016,28)
Total Revenue Recoveries	£0,00		
Less : Third Party Amounts Paid	£0,00		
Total Revenue Receipt	<b>£119.502,64</b>		
Acquisition Payments Collections for Calculation Period			
Opening Acquisition Payments	£0,00		
Total Acquisition Payments receipts	£0,00		
of which scheduled	£125.169,96		
of which prepayment	£75.198,53		
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	£200.368,49		
Total Receipt	£319.871,13		

check:  
£0,00

check:  
£0,00

## Hedging Tracker

Notional amount sum	OB sum	Ratio
12.850.067,00	12.730.067,00	1,0094265

[illegible]

Defaults ledger

Contract ID	Default or Ineligible flag	Principal Balance at Default	Date Defaulted or became Ineligible	Loss	Date Loss Incurred
190012703	Long Term Arrears at point of Purchase	19.876,30	20/10/2020		
190025002	Greater than 3 months in arrears	46.819,69	16/11/2024		
190085604	Long Term Arrears at point of Purchase	257.083,80	16/06/2012		
190090808	Greater than 3 months in arrears	58.148,28	04/12/2023		
190074104	Greater than 3 months in arrears	70648,06	08/01/2025		
190137705	Long Term Arrears at point of Purchase	90.785,64	18/01/2023		
190138404	Long Term Arrears at point of Purchase	150.794,70	01/03/2022		
190142103	Long Term Arrears at point of Purchase	242.904,90	26/11/2020		
190156103	Greater than 3 months in arrears	96.983,57	19/12/2022		
190165410	Long Term Arrears at point of Purchase	118.267,00	23/07/2020		
190175906	Greater than 3 months in arrears	60.610,53	05/10/2024		

## Loss Tracker

[illegible]

[illegible]

### Summary table

[illegible]



Availability Period Principal Priority of Payments					Total Amount to be (paid) / received		Amount (paid) / received		Balance		Invoice no. / Additional payment info		additional comment
Description	Classification 1	Classification 2	Payment classification	Payment reference									
Principal Payments													
Please refer to the <b>Available Funds</b>													
1 (a) (i) In full, each Subordinated Certificateholder shall be entitled to receive the full amount of the principal of the Subordinated Certificates to be paid, in priority to the Subordinated Certificates in respect of which:													
(a) (i) the full amount of the Available Period Principal Priority of Payments;													
(b) the full amount of the Subordinated Certificates in respect of which the Subordinated Certificateholder is entitled to receive under the terms of the Subordinated Certificate and Agency Agreement, any Principal to which the Subordinated Certificateholder is entitled to receive under the terms of the Subordinated Certificate to the extent that the same exceeds any amount of principal paid on the Subordinated Certificate in item (b)(i) of this Availability Period Principal Priority of Payments;													
(c) first, to distribute to the Subordinated Certificateholders in accordance with the beneficial interest evidenced by such Certificates and the directors given to the Trustee under the Subordinated Certificate and Agency Agreement, any Principal to which the Subordinated Certificateholder is entitled to receive under the terms of the Subordinated Certificate to the extent that the same exceeds any amount of principal paid on the Subordinated Certificate in item (b)(i) of this Availability Period Principal Priority of Payments;													
(d) the principal of the Subordinated Certificates to which the Subordinated Certificateholder is entitled to receive under the terms of the Subordinated Certificate and Agency Agreement, any Principal to which the Subordinated Certificateholder is entitled to receive under the terms of the Subordinated Certificate to the extent that the same exceeds any amount of principal paid on the Subordinated Certificate in item (b)(i) of this Availability Period Principal Priority of Payments;													
(e) the principal of the Subordinated Certificates to which the Subordinated Certificateholder is entitled to receive under the terms of the Subordinated Certificate and Agency Agreement, any Principal to which the Subordinated Certificateholder is entitled to receive under the terms of the Subordinated Certificate to the extent that the same exceeds any amount of principal paid on the Subordinated Certificate in item (b)(i) of this Availability Period Principal Priority of Payments;													
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