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Final Terms dated 3 October 2017
(relating to the base prospectus dated 28 April 2017)

HOLMES MASTER ISSUER PLC
(Incorporated with limited liability in England and Wales with registered number 5953811)
Residential Mortgage-Backed Note Issuance Programme
Issue 2017-1 Notes

| Series | Class | Interest rate | Initial principal amount | Issue price | Scheduled or bullet redemption dates (if applicable) | Step-up date (if applicable) | Final maturity date |
|---------------|--------------|------------------------------------|---------------------------------|--------------------|---|-------------------------------------|----------------------------|
| 1 | A1 | Three-Month Sterling LIBOR + 0.28% | £250,000,000 | 100% | January 2019 to July 2020 | July 2020 | October 2054 |
| 1 | A2 | Three-Month Sterling LIBOR + 0.42% | £250,000,000 | 100% | January 2022 to July 2023 | July 2023 | October 2054 |

Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the base prospectus dated 28 April 2017, as supplemented on 22 September 2017, which constitutes a base prospectus (the **base prospectus**) for the purposes of the Prospectus Directive (Directive 2003/71/EC), as amended (the **Prospectus Directive**). This document constitutes the final terms (the **final terms**) of the issuing entity notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the base prospectus. Full information on the issuing entity and the offer of the series and classes (or sub-classes) of issuing entity notes described herein is only available on the basis of the combination of these final terms and the base prospectus. The base prospectus and these final terms are available for viewing at the offices of the Principal Paying Agent and physical copies may be obtained from the registered office of the issuing entity at 2 Triton Square, Regent's Place, London NW1 3AN. A copy may also be obtained from the website of the London Stock Exchange at <http://www.londonstockexchange.com>.

The issuing entity notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (**MiFID II**); or (ii) a customer within the meaning of Directive 2002/92/EC (the **Insurance Mediation Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the **PRIIPs Regulation**) for offering or selling the issuing entity notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the issuing entity notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Arranger for the programme

SANTANDER

Dealers

BOFA MERRILL LYNCH

CITIGROUP

BNP PARIBAS

SANTANDER

| | Class A1 Notes | Class A2 Notes |
|--|--|---|
| 1. Issue Number: | 2017-1 | 2017-1 |
| 2. Class of Issuing Entity Notes: | Class A1 | Class A2 |
| 3. Series Number: | 1 | 1 |
| 4. Issuing Entity: | Holmes Master Issuer PLC | Holmes Master Issuer PLC |
| 5. Specified Currency or Currencies: | Sterling | Sterling |
| 6. Initial Principal Amount: | £250,000,000 | £250,000,000 |
| 7. (a) Issue Price: | 100% of the Aggregate Nominal Amount | 100% of the Aggregate Nominal Amount |
| (b) Net proceeds: | £250,000,000 | £250,000,000 |
| 8. Required Subordinated Percentage: | 8.30% | 8.30% |
| 9. (a) Funding Reserve Required Amount: | For all notes, £0 | |
| (b) First Reserve Fund Required Amount: | For all notes, £100,000,000 | |
| (c) First Reserve Fund Additional Required Amount: | On the closing date, £0 | |
| 10. Interest-only mortgage level test: | "C" for these purposes is 65% | "C" for these purposes is 65% |
| 11. Ratings (Fitch/Moody's/S&P): | AAAsf/Aaa(sf)/AAA(sf) | AAAsf/Aaa(sf)/AAA(sf) |
| | Fitch Ratings Ltd. (Fitch) is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended). | |
| | Moody's Investors Service Limited (Moody's) is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended). | |
| | Standard & Poor's Credit Market Services Europe Limited (S&P) is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended). Standard & Poor's Credit Market Services Europe Limited operates under its trading name Standard & Poor's Rating Services. | |
| 12. Specified Denominations: | £100,000 and integral multiples of £1,000 in excess thereof | £100,000 and integral multiples of £1,000 in excess thereof |
| 13. (a) Closing Date/Issue Date: | 4 October 2017 | 4 October 2017 |
| (b) Interest Commencement Date: | 4 October 2017 | 4 October 2017 |

| | Class A1 Notes | Class A2 Notes |
|---|---|---|
| 14. Final Maturity Date: | Interest Payment Date falling in or nearest to October 2054 | Interest Payment Date falling in or nearest to October 2054 |
| 15. Interest Basis: | Three-Month Sterling LIBOR | Three-Month Sterling LIBOR |
| 16. Redemption/Payment Basis: | Scheduled Amortisation | Scheduled Amortisation |
| 17. Change of Interest Basis or Redemption/Payment Basis: | Not Applicable | Not Applicable |
| 18. (a) Listing: | London Stock Exchange's Regulated Market | London Stock Exchange's Regulated Market |
| (b) Estimate of total expenses related to admission to trading: | For all notes, £4,380 | |
| 19. Method of distribution: | Syndicated | Syndicated |
| 20. Placement disclosure for PCS purposes only: | Applicable: Public | Applicable: Public |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

| | | |
|---|--|--|
| 21. Fixed Rate Note Provisions: | Not Applicable | Not Applicable |
| 22. Floating Rate Note Provisions: | Applicable | Applicable |
| (a) Interest Payment Dates: | 15th day of January, April, July and October in each year up to and including the Final Maturity Date | 15th day of January, April, July and October in each year up to and including the Final Maturity Date |
| (b) Business Day Convention: | Modified Following Business Day Convention | Modified Following Business Day Convention |
| (c) Additional Business Centre(s): | London, New York and TARGET2 | London, New York and TARGET2 |
| (d) Manner in which the Rate of Interest and Interest Amount is to be determined: | Screen Rate Determination | Screen Rate Determination |
| (e) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent Bank): | Not Applicable | Not Applicable |
| (f) Screen Rate Determination: | Applicable | Applicable |
| • Reference Rate: | Three-Month Sterling LIBOR or, in respect of the first interest period, the linear interpretation of One-Week and One-Month Sterling LIBOR | Three-Month Sterling LIBOR or, in respect of the first interest period, the linear interpretation of One-Week and One-Month Sterling LIBOR |

| | Class A1 Notes | Class A2 Notes |
|---|---|---|
| • Initial Interest Payment Date: | 16 October 2017 | 16 October 2017 |
| • Interest Determination Date(s): | The first day of each interest period | The first day of each interest period |
| • Relevant Screen Page: | Reuters Screen Page LIBOR01 | Reuters Screen Page LIBOR01 |
| (g) ISDA Determination: | Not Applicable | Not Applicable |
| (h) Margin(s): | 0.28% per annum | 0.42% per annum |
| (i) Minimum Rate of Interest: | 0% per annum | 0% per annum |
| (j) Maximum Rate of Interest: | Not Applicable | Not Applicable |
| (k) Step-Up Date: | Interest Payment Date occurring in July 2020 on which date each of the Margin and the Minimum Rate of Interest shall be replaced with the Step-Up Margin and the Step-Up Minimum Rate of Interest, respectively | Interest Payment Date occurring in July 2023 on which date each of the Margin and the Minimum Rate of Interest shall be replaced with the Step-Up Margin and the Step-Up Minimum Rate of Interest, respectively |
| • Step-Up Margin(s): | 0.56% per annum | 0.84% per annum |
| • Step-Up Minimum Rate of Interest: | 0% per annum | 0% per annum |
| • Step-Up Maximum Rate of Interest: | Not Applicable | Not Applicable |
| (l) Day Count Fraction: | Actual/365 | Actual/365 |
| 23. Zero Coupon Note Provisions: | Not Applicable | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE ISSUING ENTITY NOTES

| | | |
|---|---|---|
| 24. (a) New Safekeeping Structure: | Applicable | Applicable |
| (b) Form of Issuing Entity Notes: | Registered Issuing Entity Notes: Reg S Global Note registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream, Luxembourg | Registered Issuing Entity Notes: Reg S Global Note registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream, Luxembourg |
| 25. Details relating to Bullet Redemption Notes: | Not Applicable | Not Applicable |

| | Class A1 Notes | Class A2 Notes |
|--|---|---|
| 26. Details relating to Scheduled Redemption Notes: | Applicable | Applicable |
| (a) Scheduled Redemption Dates: | Interest Payment Dates falling in January 2019, April 2019, July 2019, October 2019, January 2020, April 2020 and July 2020 | Interest Payment Dates falling in January 2022, April 2022, July 2022, October 2022, January 2023, April 2023 and July 2023 |
| (b) Scheduled Amortisation Amounts: | January 2019: £35,714,285.71 April 2019: £35,714,285.71 July 2019: £35,714,285.71 October 2019: £35,714,285.71 January 2020: £35,714,285.71 April 2020: £35,714,285.71 July 2020: £35,714,285.74 | January 2022: £50,865,800.87 April 2022: £43,290,043.29 July 2022: £43,290,043.29 October 2022: £35,714,285.71 January 2023: £28,138,528.14 April 2023: £28,138,528.14 July 2023: £20,562,770.56 |
| 27. Details relating to Pass-Through Notes: | Not Applicable | Not Applicable |
| 28. (a) Redemption Amount: | Condition 6.6 (<i>Redemption Amounts</i>) applicable | Condition 6.6 (<i>Redemption Amounts</i>) applicable |
| (b) Optional Redemption: | Not Applicable | Not Applicable |
| (c) Optional Redemption Date: | Not Applicable | Not Applicable |
| (d) Optional Partial Redemption Date(s) and Instalment Amount(s): | Not Applicable | Not Applicable |
| 29. Purchase Option: | Not Applicable | Not Applicable |
| 30. Issuing Entity Swap Provider(s): | Not Applicable | Not Applicable |
| 31. 2a-7 Swap Provider Arrangements: | | |
| (a) Do the Issuing Entity Notes have the benefit of 2a-7 swap provider arrangements: | No | No |
| (b) Name of 2a-7 swap provider: | Not Applicable | Not Applicable |
| 32. Specified currency exchange rate (Sterling/specified currency): | Not Applicable | Not Applicable |

| | <i>Class A1 Notes</i> | <i>Class A2 Notes</i> |
|---|---|--|
| 33. Redenomination applicable: | No | No |
| 34. ERISA Eligibility: | Yes, subject to the considerations in the section “ ERISA considerations ” in the base prospectus | Yes, subject to the considerations in the section “ ERISA considerations ” in the base prospectus |
| 35. U.S. Credit Risk Retention: | The seller expects the seller share on the closing date to be equal to £2,077,946,715, representing approximately 75.86% of the aggregate unpaid principal balance of all outstanding notes as of the closing date, measured in accordance with the provisions of the U.S. Credit Risk Retention Requirements | |
| 36. Money Market Notes (2a-7): | No | No |
| 37. Notes to be purchased and retained by Santander UK plc: | No | No |

OPERATIONAL INFORMATION

| | | |
|--|--------------------------|--------------------------|
| 38. Any clearing system(s) other than DTC, Euroclear or Clearstream, Luxembourg and the relevant identification numbers: | Not Applicable | Not Applicable |
| 39. Delivery: | Delivery against payment | Delivery against payment |
| 40. Names and addresses of additional Paying Agent(s) (if any): | Not Applicable | Not Applicable |
| 41. ISIN: | XS1693006071 | XS1693009091 |
| 42. Common Code: | 169300607 | 169300909 |
| 43. CUSIP: | Not Applicable | Not Applicable |

TERM ADVANCE INFORMATION

| | | |
|-------------------------------------|-------------------------------------|-------------------------------------|
| 44. Term Advance: | AAA | AAA |
| 45. Borrower: | Holmes Funding Limited | Holmes Funding Limited |
| 46. Designated Term Advance rating: | AAA Term Advance | AAA Term Advance |
| 47. Designation of Term Advance: | Scheduled Amortisation Term Advance | Scheduled Amortisation Term Advance |
| 48. Initial Principal Amount: | £250,000,000 | £250,000,000 |
| (a) Closing Date: | 4 October 2017 | 4 October 2017 |

| | Class A1 Notes | Class A2 Notes |
|---|---|---|
| (b) Interest Commencement Date: | 4 October 2017 | 4 October 2017 |
| 49. Initial interest rate per annum: | Three-Month Sterling LIBOR (or, in respect of the first Interest Period, the linear interpolation of One-Week and One-Month Sterling LIBOR) + 0.28% per annum | Three-Month Sterling LIBOR (or, in respect of the first Interest Period, the linear interpolation of One-Week and One-Month Sterling LIBOR) + 0.42% per annum |
| 50. Step-Up Date (if any): | The Interest Payment Date falling in July 2020 | The Interest Payment Date falling in July 2023 |
| 51. Stepped-up interest rate per annum: | Three-Month Sterling LIBOR + 0.56% per annum | Three-Month Sterling LIBOR + 0.84% per annum |
| 52. Details relating to Bullet Term Advances: | Not Applicable | Not Applicable |
| 53. Details relating to Scheduled Amortisation Term Advances: | Applicable | Applicable |
| (a) Scheduled Repayment Dates: | Interest Payment Dates falling in January 2019, April 2019, July 2019, October 2019, January 2020, April 2020 and July 2020 | Interest Payment Dates falling in January 2022, April 2022, July 2022, October 2022, January 2023, April 2023 and July 2023 |
| (b) Scheduled Amortisation Amounts: | January 2019: £35,714,285.71 April 2019: £35,714,285.71 July 2019: £35,714,285.71 October 2019: £35,714,285.71 January 2020: £35,714,285.71 April 2020: £35,714,285.71 July 2020: £35,714,285.74 | January 2022: £50,865,800.87 April 2022: £43,290,043.29 July 2022: £43,290,043.29 October 2022: £35,714,285.71 January 2023: £28,138,528.14 April 2023: £28,138,528.14 July 2023: £20,562,770.56 |
| 54. Details relating to Pass-Through Term Advances: | Not Applicable | Not Applicable |
| 55. Final Repayment Date: | The Interest Payment Date falling in October 2054 | The Interest Payment Date falling in October 2054 |
| (a) Interest Payment Dates: | Each Interest Payment Date | Each Interest Payment Date |

| | <i>Class A1 Notes</i> | <i>Class A2 Notes</i> |
|-------------------------------------|------------------------------|------------------------------|
| (b) Initial Interest Payment Dates: | 16 October 2017 | 16 October 2017 |

REMARKETING ARRANGEMENTS

| | | |
|--|----|----|
| 56. Do the Issuing Entity Notes have the benefit of remarketing arrangements: | No | No |
|--|----|----|

New start-up loan

The new start-up loan to be made available by Santander UK (in its capacity as the start-up loan provider) to Funding on the closing date in connection with the issue 2017-1 notes will have the terms as set out in "**Series Start-up Loan and Previous Start-up Loan to Funding**" below.

Other series issued

As of the closing date of the issue 2017-1 notes (the **closing date**), the aggregate principal amount outstanding of issuing entity notes issued by the issuing entity (converted, where applicable, into sterling at the applicable specified currency exchange rate), including the issue 2017-1 notes described herein, will be as set out in "**Issuing Entity Notes**" below.

Other term advances

As of the closing date, the aggregate outstanding principal balance of term advances advanced by the issuing entity to Funding under the master intercompany loan agreement, including the term advances described herein, will be as set out in "**Issuing Entity Notes**" below.

Mortgages Trust and the Portfolio

As at the closing date, the minimum seller share will be approximately £631,280,541.95.

First reserve fund

As at the closing date, the definition of **first reserve fund additional required amount** will be, with respect to each Interest Payment Date, an amount equal to the sum of the first reserve fund required amount and if an arrears trigger event (calculated, in each case, as of the last calendar day of the month immediately preceding the closing date or such Interest Payment Date, as applicable) has occurred with respect to such Interest Payment Date (a) under item (i) only of the arrears trigger event definition, £50 million, (b) under item (ii) only of the arrears trigger event definition, £50 million, or (c) under both items (i) and (ii) of the arrears trigger event definition, £100 million.

As at the closing date, the definition of **first reserve fund required amount** will be £100 million.

Funding liquidity reserve fund

On the closing date, the definition of **Funding liquidity reserve fund** means the reserve fund to be established on downgrade of the long term rating of the seller assigned by Moody's below A3 (unless Moody's confirms that the then current ratings of the outstanding issuing entity rated notes will not be adversely affected by the ratings downgrade) to help meet any deficit in Funding available revenue receipts which are allocated to the issuing entity to pay amounts due on the intercompany loan advanced by the issuing entity to Funding, but only in certain limited circumstances, as described further in "**Credit structure – Funding liquidity reserve fund**" in the base prospectus.

On the closing date, the definition of **Funding liquidity reserve required amount** shall be an amount calculated in the formula set out in "**Credit structure – Funding liquidity reserve fund**" in the base prospectus.

Arrears trigger event

As at the closing date, **arrears trigger event** means either (i) the outstanding principal balance of the loans in arrears for more than 90 days divided by the outstanding principal balance of all of the loans in the mortgages trust (expressed as a percentage) exceeds 2.0 per cent. or (ii) the issuing entity does not exercise its option to redeem the issuing entity notes on the relevant step-up date pursuant to the terms and conditions of the issuing entity notes (but only where such right of redemption arises on or after a particular specified date and not as a result of the occurrence of any event specified in the terms and conditions of the relevant issuing entity notes).

U.S. taxation

U.S. tax counsel is of the opinion that, although there is no authority on the treatment of instruments substantially similar to the issue 2017-1 notes, such notes will be treated as debt for U.S. federal income tax purposes. For further information, see "**United States taxation – Issuing entity notes as debt of Funding**" in the base prospectus.

Mortgage Sale Agreement

The **Fitch portfolio tests** for the purposes of the mortgage sale agreement are:

- original weighted average LTV ratio: 69.5.
- original weighted average LTV percentages: 80 and 33.
- current weighted average LTV ratio: 66.5.
- weighted average income multiple: 4.40.
- interest only outstanding principal balance percentage: 65.

The **minimum yield** for the purposes of the mortgage sale agreement is: 0.75.

The definition of 'Y' within the definition of **stressed excess spread** is: LIBOR for 3 month sterling deposits plus 0.75 per cent.

Funding swaps

Total interim exchange amounts

The total interim exchange amount payable in respect of (all of) the Funding swap(s) on the closing date is £334,950. Funding shall pay the total interim exchange amount to the Funding swap provider on the closing date (such payment funded via the 2017-1 start-up loan), and the Funding swap provider shall pay an amount equal to such total interim exchange amount back to Funding on the immediately following interest payment date.

The interim exchange amount applicable to each Funding swap shall be the proportion of the total interim exchange amount applicable to that Funding swap, as calculated in accordance with the Funding swap agreement.

The purpose of these arrangements is to fund the mismatch in days between the closing date and the first interest payment date on the one hand and the closing date and the first distribution date on the other hand.

Spread (receive-leg) under the Funding swaps

The terms of the tracker rate loans Funding swap(s), the variable rate loans Funding swap(s) and the fixed rate loans Funding swap(s) allow Funding and the Funding swap provider to adjust from time to time the spread which the relevant Funding swap provider pays to Funding in order to reflect movements in market interest rates and interest rates being charged on the loans subject to the relevant Funding swap(s). The relevant spreads under the Funding swap(s) as at the closing date are:

| | |
|------------------------|-------|
| Funding swap (fixed) 1 | 1.30% |
| Funding swap (fixed) 2 | 1.30% |
| Funding swap (fixed) 3 | 1.30% |
| Funding swap (fixed) 4 | 1.30% |

| | |
|---------------------------|-------|
| Funding swap (fixed) 5 | 1.30% |
| Funding swap (tracker) 1 | 0.75% |
| Funding swap (tracker) 2 | 0.75% |
| Funding swap (tracker) 3 | 0.75% |
| Funding swap (tracker) 4 | 0.75% |
| Funding swap (tracker) 5 | 0.75% |
| Funding swap (variable) 1 | 2.95% |
| Funding swap (variable) 2 | 2.95% |
| Funding swap (variable) 3 | 2.95% |
| Funding swap (variable) 4 | 2.95% |
| Funding swap (variable) 5 | 2.95% |

Post-perfection SVR-LIBOR margin

The post-perfection SVR-LIBOR margin for the purposes of the servicing agreement is: 2.95%.

Use of proceeds

The gross proceeds from the issue of the issue 2017-1 notes will equal approximately £500,000,000.00 and will be used by the issuing entity to make available term advances to Funding pursuant to the terms of the master intercompany loan agreement. Funding will use the gross proceeds of each term advance to pay the purchase price to the seller for the sale of part of its share in the trust property to Funding on the closing date.

Maturity and prepayment considerations

The average lives of any class of the issue 2017-1 notes cannot be stated, as the actual rate of repayment of the loans and redemption of the mortgages and a number of other relevant factors are unknown. However, calculations of the possible average lives of each class of the issue 2017-1 notes can be made based on certain assumptions. The assumptions used to calculate the possible average lives of each class of the issue 2017-1 notes in the following table include the following:

- (a) neither the issuing entity security nor the Funding security has been enforced;
- (b) each class of issue 2017-1 notes is repaid in full by its step-up date;
- (c) the seller is not in breach of the terms of the mortgage sale agreement;
- (d) the seller does not sell any loans to the mortgages trustee after the closing date (except to the extent set out in assumption (e) below) and the loans are assumed to amortise in accordance with the assumed principal prepayment rate as indicated in the table below;
- (e) the seller assigns to the mortgages trustee sufficient new loans and their related security, such that the aggregate principal amount outstanding of loans in the portfolio will not fall below an amount equal to 1.15 times the Funding share or such higher amount as may be required to be maintained as a result of the issuing entity advancing term advances to Funding and/or any new issuing entity advancing new term advances to Funding or any further funding entity (as the case may be) which Funding and/or any further funding entity (as the case may be) uses as consideration for an increase in its share of the trust property or for the sale of new loans to the mortgages trustee;

- (f) new loans sold to the mortgages trustee will have the same scheduled principal repayment profile as the portfolio of 30 June 2017;
- (g) neither an asset trigger event nor a non-asset trigger event occurs;
- (h) no event occurs that would cause payments on any series of notes to be deferred;
- (i) the principal prepayment rate as at the cut-off date for the portfolio is the same as the various assumed rates in the table below;
- (j) the issuing entity exercises its option to redeem each series of notes on the step-up date relating to such notes;
- (k) the closing date is 4 October 2017;
- (l) the mortgage loans are not subject to any defaults or losses and no mortgage loan falls into arrears;
- (m) no interest or fees are paid from principal receipts;
- (n) the long term, unsecured, unsubordinated and unguaranteed debt obligations of the seller continue to be rated at least "A2" by Moody's and "A" by S&P and the long term "issuer default rating" of the seller continues to be at least "A" by Fitch; and
- (o) the Funding principal ledger balance (excluding any cash accumulated in the cash accumulation ledger) at the closing date is assumed to be the cash accumulated after the distribution date falling on 8 September 2017, equal to £0.

Principal prepayment rate and possible average lives of each series and class (or sub-class) of issue 2017-1 notes (in years)

Based upon the foregoing assumptions, the approximate average life in years of each series and class (or sub-class) of issue 2017-1 notes, at various assumed rates of repayment of the loans, would be as follows:

| Principal prepayment rate ⁽¹⁾ (per annum) | series 1 class A1 notes | series 1 class A2 notes |
|---|----------------------------------|----------------------------------|
| 5 per cent..... | 2.06 | 4.90 |
| 10 per cent..... | 2.06 | 4.90 |
| 15 per cent..... | 2.05 | 4.90 |
| 20 per cent..... | 2.05 | 4.90 |
| 25 per cent..... | 2.05 | 4.90 |
| 30 per cent..... | 2.05 | 4.90 |
| 35 per cent..... | 2.05 | 4.90 |

(1) Includes both scheduled and unscheduled payments.

Assumptions (a) to (h) and (j) and (n) relate to circumstances which are not predictable. Assumption (j) relates to events under the control of the issuing entity but no assurance can be given that the issuing entity will be in a position to redeem the relevant series and class (or sub-class) of issue 2017-1 notes on the step-up date. If the issuing entity does not so exercise its option to redeem, then the average lives of the then outstanding issue 2017-1 notes would be extended.

The average lives of the issue 2017-1 notes are subject to factors largely outside the control of the issuing entity and consequently no assurance can be given that these assumptions and estimates will prove in any way to be realistic, and they must therefore be viewed with considerable caution. For more information in relation to the risks involved in the use of these estimated average lives, see "**Risk factors – The yield to maturity of the issuing entity notes may be adversely affected by prepayments or redemptions on the loans**" in the base prospectus.

Statistical information on the expected portfolio

The statistical and other information contained in these final terms has been compiled by reference to the loans expected to comprise the portfolio (the **expected portfolio**) as at 30 June 2017 (the **cut-off date**). Columns stating percentage amounts may not add up to 100 per cent. owing to rounding.

The loans that are selected for inclusion in the mortgages trust will have been originated on the basis of the seller's lending criteria. The material aspects of the seller's lending criteria are described under "**The loans – Underwriting**" and "**The loans – Lending criteria**" in the base prospectus. Standardised credit scoring is not used in the UK mortgage market. For an indication of the credit quality of borrowers in respect of the loans, investors may refer to such lending criteria and to the historical performance of the loans in the mortgages trust as set forth in these final terms. One significant indicator of obligor credit quality is arrears and losses. The information presented under "**The loans – Arrears experience**" in the base prospectus and reflects the arrears and repossession experience for loans that were contained in the portfolio since the inception of the mortgages trust and loans transferred to the mortgages trust prior to the closing date. Santander UK services all of the loans it originates. It is not expected that the characteristics of the portfolio as at the closing date will differ materially from the characteristics of the expected portfolio as at the cut-off date. Except as otherwise indicated, the tables below have been prepared using the current balance as at the cut-off date, which includes all principal and accrued interest for the loans in the expected portfolio.

The expected portfolio as at the cut-off date consisted of 54,884 mortgage accounts, comprising loans originated by Santander UK and secured over properties located in England, Wales and Scotland and having an aggregate outstanding principal balance of approximately £4,894,702,806.86 as at that date. The loans in the expected portfolio as at the cut-off date were originated by the seller between August 1995 and January 2016.

As at the cut-off date, approximately 99.50 per cent. of the loans in the expected portfolio had an active direct debit instruction, the servicer, as agent of the mortgages trustee, having specifically agreed to another specific form of payment for the balance of the loans.

Approximately 23.25 per cent. of the loans had an original loan-to-value ratio of at least 80 per cent. as at the cut-off date.

As at the closing date:

- the Funding share of the trust property will be approximately £2,572,053,285, representing approximately 55.31 per cent. of the trust property; and
- the seller share of the trust property will be approximately £2,077,946,715, representing approximately 44.69 per cent. of the trust property.

The actual amounts of the Funding share of the trust property and the seller share of the trust property as at the closing date will not be determined until the day before the closing date which will be after the date of these final terms.

Outstanding principal balances

The following table shows the range of outstanding principal balances (including capitalised high loan-to-value fees and/or booking fees and/or valuation fees).

| Range of outstanding principal balances (including capitalised high loan-to-value fees and/or booking fees and/or valuation fees) (£) | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total mortgage accounts |
|--|--------------------------------------|---------------------------|------------------------------------|-------------------------------------|
| Less than 0 | - | 0.00% | - | 0.00% |
| 0 – 49,999..... | 520,363,196.45 | 10.63% | 22,403 | 40.82% |
| 50,000 – 99,999..... | 1,012,702,182.30 | 20.69% | 13,952 | 25.42% |
| 100,000 – 149,999..... | 1,063,175,499.89 | 21.72% | 8,674 | 15.80% |
| 150,000 – 199,999..... | 820,221,507.81 | 16.76% | 4,776 | 8.70% |
| 200,000 – 249,999..... | 502,817,134.10 | 10.27% | 2,262 | 4.12% |
| 250,000 – 299,999..... | 307,358,255.94 | 6.28% | 1,130 | 2.06% |
| 300,000 – 349,999..... | 211,279,421.79 | 4.32% | 657 | 1.20% |
| 350,000 – 399,999..... | 151,836,608.83 | 3.10% | 409 | 0.75% |
| 400,000 – 449,999..... | 98,507,540.13 | 2.01% | 234 | 0.43% |
| 450,000 – 499,999..... | 79,821,060.39 | 1.63% | 168 | 0.31% |
| 500,000 – 549,999..... | 51,526,617.19 | 1.05% | 100 | 0.18% |
| 550,000 – 599,999..... | 24,156,549.80 | 0.49% | 42 | 0.08% |
| 600,000 – 649,999..... | 23,063,769.80 | 0.47% | 37 | 0.07% |
| 650,000 – 699,999..... | 12,745,932.38 | 0.26% | 19 | 0.03% |
| 700,000 – 749,999..... | 15,127,530.06 | 0.31% | 21 | 0.04% |
| ≥ 750,000..... | - | 0.00% | - | 0.00% |
| Total | 4,894,702,806.86 | 100.00% | 54,884 | 100.00% |

The largest mortgage account has an outstanding principal balance of £749,908.97 and the smallest mortgage account has an outstanding principal balance of approximately £0. The average outstanding principal balance is approximately £89,182.69.

The account status is set to "redeemed" when the balance is zero and the overpaid amount has been refunded which normally happens within two to three days of that overpayment.

Loan-to-value ratios at origination

The following table shows the range of loan-to-value, or LTV, ratios, which express the outstanding balance of a mortgage loan as at the date of the original initial mortgage loan origination divided by the value of the property securing that mortgage loan at the same date.

| Range of loan-to-value ratios at origination (excluding capitalised high loan-to-value fees and/or booking fees and/or valuation fees) | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total mortgage accounts |
|---|--------------------------------------|---------------------------|------------------------------------|-------------------------------------|
| 0% – 25% | 175,251,041.40 | 3.58% | 4,274 | 7.79% |
| >25% – 50% | 771,931,524.28 | 15.77% | 13,525 | 24.64% |
| >50% – 75% | 1,884,223,301.45 | 38.50% | 19,963 | 36.37% |
| >75% – 80% | 539,274,081.16 | 11.02% | 4,362 | 7.95% |
| >80% – 85% | 450,086,337.00 | 9.20% | 3,613 | 6.58% |
| >85% – 90% | 643,972,941.84 | 13.16% | 5,216 | 9.50% |
| >90% – 95% | 279,294,241.77 | 5.71% | 2,037 | 3.71% |
| >95%..... | 150,669,337.96 | 3.08% | 1,894 | 3.45% |
| Total | 4,894,702,806.86 | 100.00% | 54,884 | 100.00% |

The weighted average loan-to-value ratio of the mortgage accounts at origination was approximately 67.66 per cent. No original LTV is greater than 100%.

Current LTV ratios indexed according to the Nationwide House Price Index

Range of current loan-to-value ratios indexed according to the Nationwide House Price Index (excluding capitalised high loan-to-value fees and/or booking fees and/or valuation fees)

| | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total mortgage accounts |
|--------------------|--------------------------------------|---------------------------|------------------------------------|-------------------------------------|
| 0% – 25% | 754,331,726.51 | 15.41% | 23,101 | 42.09% |
| >25% – 50% | 1,767,227,632.99 | 36.10% | 17,553 | 31.98% |
| >50% – 75% | 2,110,091,645.12 | 43.11% | 12,809 | 23.34% |
| >75% – 80% | 214,375,944.75 | 4.38% | 1,143 | 2.08% |
| >80% – 85% | 35,166,054.46 | 0.72% | 205 | 0.37% |
| >85% – 90% | 6,336,261.23 | 0.13% | 45 | 0.08% |
| >90% – 95% | 2,569,849.03 | 0.05% | 10 | 0.02% |
| >95% | 4,603,692.77 | 0.09% | 18 | 0.03% |
| Total | 4,894,702,806.86 | 100.00% | 54,884 | 100.00% |

As at the cut-off date, the weighted average indexed LTV was 47.21 per cent.

Current LTV (using valuation at time of latest advance)

| Range of current LTV ratios | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total mortgage accounts |
|------------------------------------|--------------------------------------|---------------------------|------------------------------------|-------------------------------------|
| 0% – 25% | 405,422,121.11 | 8.28% | 16,773 | 30.56% |
| >25% – 50% | 1,132,962,428.50 | 23.15% | 15,150 | 27.60% |
| >50% – 75% | 1,848,160,772.46 | 37.76% | 14,009 | 25.52% |
| >75% – 80% | 420,522,866.17 | 8.59% | 2,541 | 4.63% |
| >80% – 85% | 355,187,109.95 | 7.26% | 2,028 | 3.70% |
| >85% – 90% | 350,042,217.41 | 7.15% | 1,988 | 3.62% |
| >90% – 95% | 205,490,178.80 | 4.20% | 1,178 | 2.15% |
| >95% | 176,915,112.46 | 3.61% | 1,217 | 2.22% |
| Total | 4,894,702,806.86 | 100.00% | 54,884 | 100.00% |

As at the cut-off date, the weighted average unindexed LTV was 60.94 per cent.

Geographical distribution

The following table shows the distribution of properties throughout England, Wales and Scotland. No properties are situated outside England, Wales and Scotland. The geographical location of a property has no impact upon the seller's lending criteria and credit scoring tests.

| Region | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total mortgage accounts |
|--------------------------------|--------------------------------------|---------------------------|------------------------------------|-------------------------------------|
| East Anglia..... | 173,122,659.05 | 3.54% | 1,995 | 3.63% |
| East Midlands | 230,487,897.88 | 4.71% | 3,087 | 5.62% |
| London | 1,032,241,135.03 | 21.09% | 8,419 | 15.34% |
| North | 140,677,634.14 | 2.87% | 2,301 | 4.19% |
| North West..... | 484,481,327.56 | 9.90% | 6,892 | 12.56% |
| Scotland..... | 251,060,730.77 | 5.13% | 4,046 | 7.37% |
| South East | 1,447,775,833.15 | 29.58% | 13,566 | 24.72% |
| South West | 424,522,783.72 | 8.67% | 4,504 | 8.21% |
| Wales | 202,566,358.48 | 4.14% | 2,854 | 5.20% |
| West Midlands | 263,591,796.59 | 5.39% | 3,584 | 6.53% |
| Yorkshire and Humberside | 244,174,650.49 | 4.99% | 3,636 | 6.62% |
| Total | 4,894,702,806.86 | 100.00% | 54,884 | 100.00% |

For a discussion of geographic concentration risks, see "Risk factors – The timing and amount of payments on the loans could be affected by various factors which may adversely affect payments on the issuing entity notes" in the base prospectus.

Seasoning of loans

The following table shows the time elapsed since the date of origination of the loans. The ages (but not the balances) of the loans in this table have been forecast forward to the cut-off date for the purpose of calculating the seasoning.

| Age of loans in months | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total mortgage accounts |
|-------------------------------|--------------------------------------|---------------------------|------------------------------------|-------------------------------------|
| 6 – <12..... | - | 0.00% | - | 0.00% |
| 12 – <18..... | 843,263.43 | 0.02% | 4 | 0.01% |
| 18 – <24..... | 14,123,988.92 | 0.29% | 73 | 0.13% |
| 24 – <30..... | 4,743,238.06 | 0.10% | 34 | 0.06% |
| 30 – <36..... | 4,840,141.79 | 0.10% | 35 | 0.06% |
| 36 – <42..... | 6,364,396.92 | 0.13% | 49 | 0.09% |
| 42 – <48..... | 5,666,771.46 | 0.12% | 48 | 0.09% |
| 48 – <54..... | 3,714,714.76 | 0.08% | 33 | 0.06% |
| 54 – <60..... | 76,441,063.36 | 1.56% | 860 | 1.57% |
| 60 – <66..... | 70,877,980.89 | 1.45% | 710 | 1.29% |
| 66 – <72..... | 71,760,833.45 | 1.47% | 632 | 1.15% |
| 72 – <78..... | 114,280,018.65 | 2.33% | 1,150 | 2.10% |
| 78 – <84..... | 124,101,375.12 | 2.54% | 1,194 | 2.18% |
| 84 – <90..... | 46,137,487.30 | 0.94% | 505 | 0.92% |
| 90 – <96..... | 76,645,490.68 | 1.57% | 801 | 1.46% |
| 96 – <102..... | 125,505,622.37 | 2.56% | 1,426 | 2.60% |
| ≥ 102..... | 4,148,656,419.70 | 84.76% | 47,330 | 86.24% |
| Total | 4,894,702,806.86 | 100.00% | 54,884 | 100.00% |

As at the cut-off date, the weighted average seasoning of loans was approximately 126.73 months, the maximum seasoning of loans was 262 months and the minimum seasoning of loans was 17 months.

Years to maturity of loans

The following table shows the number of years of the mortgage term which remain unexpired:

| Years to maturity | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total mortgage accounts |
|--------------------------|--------------------------------------|---------------------------|------------------------------------|-------------------------------------|
| <0..... | - | 0.00% | - | 0.00% |
| 0 – <5..... | 678,600,655.95 | 13.86% | 12,508 | 22.79% |
| 5 – <10..... | 1,272,308,534.43 | 25.99% | 16,295 | 29.69% |
| 10 – <15..... | 1,850,412,748.00 | 37.80% | 17,471 | 31.83% |
| 15 – <20..... | 910,179,309.68 | 18.60% | 7,173 | 13.07% |
| 20 – <25..... | 132,857,484.31 | 2.71% | 1,067 | 1.94% |
| 25 – <30..... | 35,876,789.71 | 0.73% | 265 | 0.48% |
| 30 – <35..... | 14,467,284.78 | 0.30% | 105 | 0.19% |
| 35 – <40..... | - | 0.00% | - | 0.00% |
| Total | 4,894,702,806.86 | 100.00% | 54,884 | 100.00% |

As at the cut-off date, the weighted average remaining term of loans was approximately 11.07 years, the maximum remaining term was 33.70 years and the minimum remaining term was 0 years.

Purpose of loan

The following table shows the purpose of the loans on origination:

| Use of proceeds | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total mortgage accounts |
|------------------------|--------------------------------------|---------------------------|------------------------------------|-------------------------------------|
| Remortgage | 2,795,618,887.25 | 57.12% | 32,305 | 58.86% |
| Purchase..... | 2,069,809,558.18 | 42.29% | 22,144 | 40.35% |
| Unknown..... | 29,274,361.43 | 0.60% | 435 | 0.79% |
| Total | 4,894,702,806.86 | 100.00% | 54,884 | 100.00% |

Property type

The following table shows the types of properties to which the mortgage accounts relate.

| Property type | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total mortgage accounts |
|--|--------------------------------------|---------------------------|------------------------------------|-------------------------------------|
| Bungalow | 346,811,160.07 | 7.09% | 3,759 | 6.85% |
| Residential (house, detached or semi-detached) | 2,841,437,902.10 | 58.05% | 29,607 | 53.94% |
| Terraced | 1,183,129,444.81 | 24.17% | 15,408 | 28.07% |
| Residential (flat/apartment) | 507,457,754.86 | 10.37% | 5,800 | 10.57% |
| Unknown..... | 15,866,545.02 | 0.32% | 310 | 0.56% |
| Total | 4,894,702,806.86 | 100.00% | 54,884 | 100.00% |

Origination channel

The following table shows the origination channel for the initial loan in a mortgage account.

| Origination channel | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total mortgage accounts |
|----------------------------|--------------------------------------|---------------------------|------------------------------------|-------------------------------------|
| Direct origination..... | 471,739,811.40 | 9.64% | 7,010 | 12.77% |
| Intermediaries | 3,385,564,898.56 | 69.17% | 32,503 | 59.22% |
| Other channels | 1,037,398,096.90 | 21.19% | 15,371 | 28.01% |
| Total | 4,894,702,806.86 | 100.00% | 54,884 | 100.00% |

Repayment terms

The following table shows the repayment terms for the loans in the mortgage accounts as at the cut-off date. Where any loan in a mortgage account is interest-only, then that entire mortgage account is classified as interest-only.

| Repayment terms | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total mortgage accounts |
|------------------------|--------------------------------------|---------------------------|------------------------------------|-------------------------------------|
| Part-part..... | 511,583,783.80 | 10.45% | 4,905 | 8.94% |
| Interest only | 2,643,141,758.42 | 54.00% | 19,153 | 34.90% |
| Repayment | 1,739,977,264.64 | 35.55% | 30,826 | 56.17% |
| Total | 4,894,702,806.86 | 100.00% | 54,884.00 | 100.00% |

Product type

The following table shows the distribution of product type as at the cut-off date.

| Product type | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total mortgage accounts |
|---------------------|--------------------------------------|---------------------------|------------------------------------|-------------------------------------|
| Floating rate..... | 2,149,717,622.36 | 43.92% | 27,064 | 49.31% |
| Tracker..... | 2,566,338,730.60 | 52.43% | 25,669 | 46.77% |
| Discount..... | 3,606,708.22 | 0.07% | 79 | 0.14% |
| Fixed rate..... | 175,039,745.68 | 3.58% | 2,072 | 3.78% |
| Total | 4,894,702,806.86 | 100.00% | 54,884 | 100.00% |

Payment methods

The following table shows the payment methods for the mortgage accounts as at the cut-off date.

| Payment methods | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total mortgage accounts |
|--|--------------------------------------|---------------------------|------------------------------------|-------------------------------------|
| Direct debit (Santander UK bank account) | 4,870,264,580.08 | 99.50% | 54,537 | 99.37% |
| No Data..... | - | 0.00% | - | 0.00% |
| Other | 24,438,226.78 | 0.50% | 347 | 0.63% |
| Total | 4,894,702,806.86 | 100.00% | 54,884 | 100.00% |

Buyer type

The following table shows the distribution of buyer type as at the cut-off date.

| Buyer type | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total mortgage accounts |
|------------------------------|--------------------------------------|---------------------------|------------------------------------|-------------------------------------|
| First time buyer | 590,252,761.35 | 12.06% | 7,408 | 13.50% |
| Not a first time buyer | 4,304,450,045.51 | 87.94% | 47,476 | 86.50% |
| Total | 4,894,702,806.86 | 100.00% | 54,884 | 100.00% |

Employment type

The following table shows the distribution of employment type as at the cut-off date.

| Employment type | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total mortgage accounts |
|--|--------------------------------------|---------------------------|------------------------------------|-------------------------------------|
| Self employed | 1,332,672,391.92 | 27.23% | 10,407 | 18.96% |
| Employed or full loan is guaranteed..... | 2,742,178,420.69 | 56.02% | 30,635 | 55.82% |
| Unemployed..... | 23,157,454.25 | 0.47% | 324 | 0.59% |
| Student | 499,549.23 | 0.01% | 11 | 0.02% |
| Pensioner..... | 72,196,801.95 | 1.47% | 1,394 | 2.54% |
| Other | 244,303,942.96 | 4.99% | 2,803 | 5.11% |
| Unknown..... | 479,694,245.86 | 9.80% | 9,310 | 16.96% |
| Total | 4,894,702,806.86 | 100.00% | 54,884 | 100.00% |

Distribution of fixed rate loans

As at the cut-off date, approximately 3.58 per cent. of the loans in the expected portfolio were fixed rate loans. Fixed rate loans remain at the relevant fixed rate for a period of time as specified in the offer conditions, after which they move to the SVR or some other rate as specified in the offer conditions.

| Fixed rate % | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total fixed rate loans |
|---------------------|--------------------------------------|---------------------------|------------------------------------|------------------------------------|
| 1.00 – 1.99..... | 6,531,100.12 | 3.73% | 34 | 1.64% |
| 2.00 – 2.99..... | 36,708,190.76 | 20.97% | 262 | 12.64% |
| 3.00 – 3.99..... | 40,392,089.03 | 23.08% | 418 | 20.17% |
| 4.00 – 4.99..... | 25,446,336.06 | 14.54% | 336 | 16.22% |
| 5.00 – 5.99..... | 48,763,959.45 | 27.86% | 688 | 33.20% |
| 6.00 – 6.99..... | 16,962,208.45 | 9.69% | 325 | 15.69% |
| 7.00 – 7.99..... | 235,861.81 | 0.13% | 9 | 0.43% |
| 8.00 – 8.99..... | - | 0.00% | - | 0.00% |
| Total | 175,039,745.68 | 100.00% | 2,072 | 100.00% |

Fixed year end breakdown for fixed rate loans

| Month/year in which rate period ends | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total fixed rate loans |
|---|--------------------------------------|---------------------------|------------------------------------|------------------------------------|
| July 2017 | 14,739,717.94 | 8.53% | 165 | 8.34% |
| August 2017..... | 20,481,583.68 | 11.85% | 281 | 14.20% |
| September 2017 | 12,803,159.84 | 7.41% | 168 | 8.49% |
| October 2017 | 23,256,728.18 | 13.45% | 223 | 11.27% |
| November 2017 | 23,269,292.93 | 13.46% | 257 | 12.99% |
| December 2017 | 9,348,605.60 | 5.41% | 103 | 5.20% |
| 2018..... | 36,645,569.34 | 21.20% | 421 | 21.27% |
| 2019..... | 18,158,327.72 | 10.50% | 213 | 10.76% |
| 2020..... | 9,400,594.41 | 5.44% | 85 | 4.30% |
| 2021..... | 614,412.92 | 0.36% | 3 | 0.15% |
| 2022..... | 3,651,034.48 | 2.11% | 55 | 2.78% |
| 2023..... | 214,954.85 | 0.12% | 3 | 0.15% |
| 2024..... | - | 0.00% | - | 0.00% |
| 2025..... | 282,316.77 | 0.16% | 2 | 0.10% |
| 2026..... | - | 0.00% | - | 0.00% |
| After 2026 | - | 0.00% | - | 0.00% |
| Total | 172,866,298.66 | 100.00% | 1,979 | 100.00% |

Tenure

The following table shows the legal tenure for the loans in the expected portfolio.

| Tenure | Current principal balance (£) | % of total balance | Number of mortgage accounts | % of total mortgage accounts |
|--------------------|--------------------------------------|---------------------------|------------------------------------|-------------------------------------|
| Heritable | 243,209,880.59 | 4.97% | 3,898 | 7.10% |
| Freehold..... | 4,066,251,237.40 | 83.07% | 44,125 | 80.40% |
| Leasehold | 585,026,794.88 | 11.95% | 6,858 | 12.50% |
| Other..... | 214,893.99 | 0.00% | 3 | 0.01% |
| Total | 4,894,702,806.86 | 100.00% | 54,884 | 100.00% |

Payment Rate Analysis

The following table shows the annualised payment rate for the most recent 1-, 3- and 12-month period for the loans in the expected portfolio.

| As of month-end | 1-month annualised | 3-month annualised | 12-month annualised |
|------------------------|---------------------------|---------------------------|----------------------------|
| 30 June 2017 | 23.03% | 21.75% | 21.34% |

Source: Holmes investor reports.

In the table above, 12-month annualised CPR is calculated as the average of the 1-month annualised CPR for the most recent 12 months (calculated as $1 - ((1 - R) ^ 12)$ where R is (i) total principal receipts received plus the principal balance of loans repurchased by the seller (primarily due to further advances) during the relevant period, divided by (ii) the aggregate outstanding principal balance of the loans in the expected portfolio as at the start of that period.

Arrears

| Status | Aggregate outstanding balance as at the cut-off date (£) | % of arrears by balance | Total arrears balance (£) | Number of mortgage accounts | % of total mortgage accounts |
|-----------------------|--|-------------------------|---------------------------|-----------------------------|------------------------------|
| <1 month..... | 4,865,882,784.06 | 99.41% | 35,950 | 54,573 | 99.43% |
| ≥1 – <2 months..... | 27,176,354.65 | 0.56% | 146,210 | 298 | 0.54% |
| ≥2 – <3 months..... | 1,643,668.15 | 0.03% | 14,852 | 13 | 0.02% |
| ≥3 – <4 months..... | - | 0.00% | - | - | 0.00% |
| ≥4 – <5 months..... | - | 0.00% | - | - | 0.00% |
| ≥5 – <6 months..... | - | 0.00% | - | - | 0.00% |
| ≥6 – <7 months..... | - | 0.00% | - | - | 0.00% |
| ≥7 – <8 months..... | - | 0.00% | - | - | 0.00% |
| ≥8 – <9 months..... | - | 0.00% | - | - | 0.00% |
| ≥9 – <10 months..... | - | 0.00% | - | - | 0.00% |
| ≥10 – <11 months..... | - | 0.00% | - | - | 0.00% |
| ≥11 – <12 months..... | - | 0.00% | - | - | 0.00% |
| ≥12 months..... | - | 0.00% | - | - | 0.00% |
| Total | 4,894,702,806.86 | 100.00% | 197,011.45 | 54,884 | 100.00% |

As at the cut-off date, the total outstanding balance of loans in the expected portfolio that were greater than or equal to 30 days in arrears was £28,820,022.80, representing 0.59% of the outstanding balance of loans in the expected portfolio as at such date.

ISSUING ENTITY NOTES

Notes issued by the issuing entity and term advances advanced by the issuing entity to Funding in connection therewith

As at the closing date, the aggregate principal amount outstanding of issuing entity notes (converted, where applicable, into sterling at the applicable specified currency exchange rate), including the issue 2017-1 notes described herein, will be:

| | |
|---|-------------------|
| class A notes | £2,075,075,192.11 |
| class B notes | £82,122,195.01 |
| class C notes | £0 |
| class M notes..... | £0 |
| class Z notes (other than class Z variable funding notes) | £582,000,000.00 |
| class Z variable funding notes | £0 |

As at the closing date, the aggregate outstanding principal balance of term advances advanced by the issuing entity to Funding under the master intercompany loan agreement, including the term advances described herein, will be:

| | |
|-------------------------|-------------------|
| AAA Term Advances | £2,075,075,192.11 |
| AA Term Advances..... | £82,122,195.01 |

| | |
|---|-----------------|
| A Term Advances | £0 |
| BBB Term Advances | £0 |
| NR Term Advances (other than NR VFN Term Advances)..... | £582,000,000.00 |
| NR VFN Term Advances | £0 |

SERIES START-UP LOAN AND PREVIOUS START-UP LOANS TO FUNDING

Pursuant to the new start-up loan agreement, Santander UK (in its capacity as the start-up loan provider) has agreed to make available to Funding a start-up loan on the closing date with the following terms:

| | |
|--|--|
| Start-up loan provider: | Santander UK plc |
| Initial outstanding principal balance: | £3,516,393 |
| Interest rate: | Three-Month Sterling LIBOR + 0.90% per annum |

Start-up loans to Funding

The following start-up loans have been made available to Funding by Santander UK (in its capacity as the start-up loan provider) in connection with the issues of previous notes by the issuing entity set out below, for the stated current outstanding principal balance and interest rate.

| Issuing entity | Current outstanding principal balance | Interest Rate |
|---|--|------------------|
| Holmes Master Issuer PLC (in respect of the issuer 2006-1 notes)..... | £0 | N/A |
| Holmes Master Issuer PLC (in respect of the issuer 2007-1 notes)..... | £0 | N/A |
| Holmes Master Issuer PLC (in respect of the issuer 2007-3 notes)..... | £0 | N/A |
| Holmes Master Issuer PLC (in respect of the issuer 2008-1 notes)..... | £0 | N/A |
| Holmes Master Issuer PLC (in respect of the issuer 2008-2 notes)..... | £0 | N/A |
| Holmes Master Issuer PLC (in respect of the issuer 2010-1 notes)..... | £0 | N/A |
| Holmes Master Issuer PLC (in respect of the issuer 2011-1 notes)..... | £0 | N/A |
| Holmes Master Issuer PLC (in respect of the issuer 2011-2 notes)..... | £0 | N/A |
| Holmes Master Issuer PLC (in respect of the issuer 2011-3 notes)..... | £0 | N/A |
| Holmes Master Issuer PLC (in respect of the issuer 2012-1 notes)..... | £0 | N/A |
| Holmes Master Issuer PLC (in respect of the issuer 2012-2 notes)..... | £0 | N/A |
| Holmes Master Issuer PLC (in respect of the issuer 2012-3 notes)..... | £0 | N/A |
| Holmes Master Issuer PLC (in respect of the issuer 2012-4 notes)..... | £0 | N/A |
| Holmes Master Issuer PLC (in respect of the issuer 2013-1 notes)..... | £0 | N/A |
| Holmes Master Issuer PLC (in respect of the issuer 2016-1 notes)..... | £0 | N/A |

THE LOANS

Interest payments and interest rate setting

Interest on each loan is payable monthly in arrear. Interest on loans is computed daily on balances which are recalculated on a daily, monthly or annual basis.

The basic rate of interest set by the seller for loans beneficially owned by the seller outside the mortgages trust is either the Santander UK SVR or a rate directly linked to a rate set from time to time by the Bank of England. The Santander UK SVR is as a result of the 2002 mortgage conditions, the 2004 mortgage conditions and the 2007 mortgage conditions. As at the cut-off date, the Santander UK SVR was 4.49 per cent. per annum.

STATIC POOL DATA

The tables below set out, to the extent material, certain static pool information with respect to the loans in the mortgages trust. The table should be read together with the tables set forth under “**Static Pool Data**” in the base prospectus.

Static pool information on prepayments has not been included because changes in prepayment and payment rates historically have not affected repayment of the issuing entity notes, and are not anticipated to have a significant effect on future payments on the issuing entity notes for a number of reasons. The mechanics of the mortgages trust require an extended cash accumulation period (for bullet term advances) when prepayment rates fall below certain minima required by the rating agencies, serving to limit the extent to which slow prepayments would cause the average lives of the issuing entity notes to extend. Furthermore, only a limited amount of note principal in relation to the very large mortgages trust size is actually due to be repaid on any particular interest payment date.

One of the characteristics of the mortgages trust is that the seller is able to sell more loans to the mortgages trustee over time, whether in connection with an issuance of issuing entity notes or in order to maintain the minimum seller share. To aid in understanding changes to the mortgages trust over time, the following table sets out information relating to each sale of loans by the seller to the mortgages trustee pursuant to the mortgage sale agreement.

| <u>Date</u> | <u>Balance of loans substituted or sold</u> | <u>Number of loans substituted or sold</u> | <u>In connection with previous issue by</u> |
|----------------|---|--|---|
| | | | Holmes Master Issuer PLC (in respect of the issue 2017-1 notes) |
| 4 October 2017 | £0 | 0 | |

The sale of new loans by the seller to the mortgages trustee is subject to conditions, including ones required by the rating agencies, designed to maintain certain credit-related and other characteristics of the mortgages trust. These include limits on loans in arrears in the mortgages trust at the time of sale, limits on the aggregate balance of loans sold, limits on changes in the weighted average repossession frequency and the weighted average loss severity, minimum yield for the loans in the mortgages trust after the sale and maximum loan-to-value ratio for the loans in the mortgages trust after the sale. See a description of these conditions in “**Assignment of the loans and their related security**” in the base prospectus.

Portfolio arrears by year of origination

The following tables show the distribution of loans in the mortgages trust originated in that year by delinquency category as at each year-end starting in 2008. The tables include loans that are secured by mortgaged properties subject to foreclosure proceedings and in possession. The table should be read together with the tables set forth under “**Static Pool Data**” in the base prospectus.

Loans in the pool as of 30 June 2017 delinquent as at each specified date

| 31 December 2008 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 46,207 | 4,968,987,193.50 | 96.94% | 96.64% |
| 1-<2 months | 820 | 95,110,850.48 | 1.72% | 1.85% |
| 2-<3 months | 305 | 36,238,776.35 | 0.64% | 0.70% |
| 3-<4 months | 136 | 15,593,545.49 | 0.29% | 0.30% |
| 4-<5 months | 80 | 9,457,169.82 | 0.17% | 0.18% |
| 5-<6 months | 42 | 5,173,298.34 | 0.09% | 0.10% |
| 6-<12 months | 71 | 10,159,758.12 | 0.15% | 0.20% |
| 12+ months | 4 | 809,148.47 | 0.01% | 0.02% |
| Total | 47,665 | 5,141,529,740.57 | 100.00% | 100.00% |

| 31 December 2010 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 50,279 | 5,372,872,887.40 | 97.34% | 97.06% |
| 1-<2 months | 732 | 86,411,907.44 | 1.42% | 1.56% |
| 2-<3 months | 269 | 31,428,844.67 | 0.52% | 0.57% |
| 3-<4 months | 138 | 15,923,446.51 | 0.27% | 0.29% |
| 4-<5 months | 70 | 8,557,057.74 | 0.14% | 0.15% |
| 5-<6 months | 30 | 3,423,160.67 | 0.06% | 0.06% |
| 6-<12 months | 100 | 11,507,254.31 | 0.19% | 0.21% |
| 12+ months | 36 | 5,270,744.34 | 0.07% | 0.10% |
| Total | 51,654 | 5,535,395,303.08 | 100.00% | 100.00% |

| 31 December 2012 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 53,996 | 5,623,445,678.20 | 97.96% | 97.79% |
| 1-<2 months | 679 | 77,021,525.37 | 1.23% | 1.34% |
| 2-<3 months | 231 | 25,231,832.47 | 0.42% | 0.44% |
| 3-<4 months | 91 | 10,942,107.66 | 0.17% | 0.19% |
| 4-<5 months | 45 | 5,147,641.35 | 0.08% | 0.09% |
| 5-<6 months | 28 | 3,480,469.68 | 0.05% | 0.06% |
| 6-<12 months | 35 | 3,888,479.45 | 0.06% | 0.07% |
| 12+ months | 13 | 1,122,962.19 | 0.02% | 0.02% |
| Total | 55,118 | 5,750,280,696.37 | 100.00% | 100.00% |

| 31 December 2009 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 48,557 | 5,218,929,487.70 | 97.27% | 96.97% |
| 1-<2 months | 731 | 89,024,870.14 | 1.46% | 1.65% |
| 2-<3 months | 264 | 29,320,092.56 | 0.53% | 0.54% |
| 3-<4 months | 124 | 13,977,911.62 | 0.25% | 0.26% |
| 4-<5 months | 73 | 8,423,926.36 | 0.15% | 0.16% |
| 5-<6 months | 53 | 6,950,999.37 | 0.11% | 0.13% |
| 6-<12 months | 84 | 9,876,849.62 | 0.17% | 0.18% |
| 12+ months | 36 | 5,367,742.59 | 0.07% | 0.10% |
| Total | 49,922 | 5,381,871,879.96 | 100.00% | 100.00% |

| 31 December 2011 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 52,238 | 5,537,701,282.50 | 97.74% | 97.53% |
| 1-<2 months | 653 | 76,714,529.60 | 1.22% | 1.35% |
| 2-<3 months | 248 | 27,316,837.87 | 0.46% | 0.48% |
| 3-<4 months | 129 | 16,200,987.52 | 0.24% | 0.29% |
| 4-<5 months | 54 | 5,966,532.05 | 0.10% | 0.11% |
| 5-<6 months | 43 | 4,231,904.78 | 0.08% | 0.07% |
| 6-<12 months | 58 | 6,953,661.87 | 0.11% | 0.12% |
| 12+ months | 24 | 2,902,655.46 | 0.04% | 0.05% |
| Total | 53,447 | 5,677,988,391.65 | 100.00% | 100.00% |

| 31 December 2013 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 54,447 | 5,497,156,372.30 | 98.63% | 98.45% |
| 1-<2 months | 651 | 73,680,906.02 | 1.18% | 1.32% |
| 2-<3 months | 76 | 9,435,132.61 | 0.14% | 0.17% |
| 3-<4 months | 13 | 1,777,495.81 | 0.02% | 0.03% |
| 4-<5 months | 7 | 553,425.25 | 0.01% | 0.01% |
| 5-<6 months | 1 | 140,173.63 | 0.00% | 0.00% |
| 6-<12 months | 8 | 970,510.18 | 0.01% | 0.02% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 55,203 | 5,583,714,015.80 | 100.00% | 100.00% |

31 December 2014

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 54,677 | 5,349,639,992.90 | 98.90% | 98.76% |
| 1-<2 months | 490 | 53,372,059.56 | 0.89% | 0.99% |
| 2-<3 months | 83 | 9,103,688.84 | 0.15% | 0.17% |
| 3-<4 months | 19 | 2,894,753.08 | 0.03% | 0.05% |
| 4-<5 months | 5 | 453,517.29 | 0.01% | 0.01% |
| 5-<6 months | 4 | 253,529.96 | 0.01% | 0.00% |
| 6-<12 months | 8 | 801,292.28 | 0.01% | 0.01% |
| 12+ months | 1 | 240,544.33 | 0.00% | 0.00% |
| Total | 55,287 | 5,416,759,378.24 | 100.00% | 100.00% |

31 December 2015

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 55,060 | 5,217,863,132.00 | 99.39% | 99.30% |
| 1-<2 months | 340 | 36,757,181.19 | 0.61% | 0.70% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 55,400 | 5,254,620,313.19 | 100.00% | 100.00% |

31 December 2016

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 55,069 | 5,015,303,706.70 | 99.40% | 99.34% |
| 1-<2 months | 335 | 33,465,295.89 | 0.60% | 0.66% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 55,404 | 5,048,769,002.59 | 100.00% | 100.00% |

30 June 2017

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 54,992 | 4,913,851,032.20 | 99.26% | 99.17% |
| 1-<2 months | 361 | 37,155,941.44 | 0.65% | 0.75% |
| 2-<3 months | 46 | 3,822,446.63 | 0.08% | 0.08% |
| 3-<4 months | 2 | 169,015.70 | 0.00% | 0.00% |
| 4-<5 months | 2 | 24,351.39 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 1 | 72,267.65 | 0.00% | 0.00% |
| Total | 55,404 | 4,955,095,055.01 | 100.00% | 100.00% |

Loans originated in 2016 delinquent as at each specified date

31 December 2016

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 4 | 867,376.62 | 100.00% | 100.00% |
| 1-<2 months | 0 | 0.00 | 0.00% | 0.00% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 4 | 867,376.62 | 100.00% | 100.00% |

Loans originated in 2015 delinquent as at each specified date

| 31 December 2015 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 113 | 20,813,921.66 | 100.00% | 100.00% |
| 1-<2 months | 0 | 0.00 | 0.00% | 0.00% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 113 | 20,813,921.66 | 100.00% | 100.00% |

| 31 December 2016 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 113 | 19,782,197.89 | 100.00% | 100.00% |
| 1-<2 months | 0 | 0.00 | 0.00% | 0.00% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 113 | 19,782,197.89 | 100.00% | 100.00% |

Loans originated in 2014 delinquent as at each specified date

| 31 December 2014 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 84 | 12,177,136.18 | 100.00% | 100.00% |
| 1-<2 months | 0 | 0.00 | 0.00% | 0.00% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 84 | 12,177,136.18 | 100.00% | 100.00% |

| 31 December 2015 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 84 | 12,081,875.62 | 100.00% | 100.00% |
| 1-<2 months | 0 | 0.00 | 0.00% | 0.00% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 84 | 12,081,875.62 | 100.00% | 100.00% |

| 31 December 2016 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 84 | 11,403,410.82 | 100.00% | 100.00% |
| 1-<2 months | 0 | 0.00 | 0.00% | 0.00% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 84 | 11,403,410.82 | 100.00% | 100.00% |

Loans originated in 2013 delinquent as at each specified date

| 31 December 2013 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 85 | 11,966,715.81 | 100.00% | 100.00% |
| 1-<2 months | 0 | 0.00 | 0.00% | 0.00% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 85 | 11,966,715.81 | 100.00% | 100.00% |

| 31 December 2014 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 85 | 11,587,756.61 | 100.00% | 100.00% |
| 1-<2 months | 0 | 0.00 | 0.00% | 0.00% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 85 | 11,587,756.61 | 100.00% | 100.00% |

| 31 December 2015 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 84 | 10,608,557.68 | 98.82% | 97.80% |
| 1-<2 months | 1 | 238,881.76 | 1.18% | 2.20% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 85 | 10,847,439.44 | 100.00% | 100.00% |

| 31 December 2016 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 85 | 10,404,963.78 | 100.00% | 100.00% |
| 1-<2 months | 0 | 0.00 | 0.00% | 0.00% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 85 | 10,404,963.78 | 100.00% | 100.00% |

Loans originated in 2012 delinquent as at each specified date

| 31 December 2012 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 1,668 | 199,180,129.38 | 99.82% | 99.71% |
| 1-<2 months | 3 | 569,528.57 | 0.18% | 0.29% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 1,671 | 199,749,657.95 | 100.00% | 100.00% |

| 31 December 2013 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 1,668 | 187,493,882.77 | 99.82% | 99.82% |
| 1-<2 months | 3 | 338,032.93 | 0.18% | 0.18% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 1,671 | 187,831,915.70 | 100.00% | 100.00% |

31 December 2014

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 1,664 | 177,593,342.28 | 99.58% | 99.61% |
| 1-<2 months | 3 | 276,197.65 | 0.18% | 0.15% |
| 2-<3 months | 1 | 87,885.41 | 0.06% | 0.05% |
| 3-<4 months | 3 | 326,926.24 | 0.18% | 0.18% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 1,671 | 178,284,351.58 | 100.00% | 100.00% |

31 December 2015

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 1,670 | 169,929,051.42 | 99.94% | 99.96% |
| 1-<2 months | 1 | 65,627.34 | 0.06% | 0.04% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 1,671 | 169,994,678.76 | 100.00% | 100.00% |

31 December 2016

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 1,671 | 160,775,831.70 | 100.00% | 100.00% |
| 1-<2 months | 0 | 0.00 | 0.00% | 0.00% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 1,671 | 160,775,831.70 | 100.00% | 100.00% |

Loans originated in 2011 delinquent as at each specified date

31 December 2011

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 1,791 | 241,680,280.63 | 99.89% | 99.97% |
| 1-<2 months | 2 | 79,762.35 | 0.11% | 0.03% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 1,793 | 241,760,042.98 | 100.00% | 100.00% |

31 December 2012

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 1,785 | 228,994,283.48 | 99.55% | 99.71% |
| 1-<2 months | 6 | 512,836.34 | 0.33% | 0.22% |
| 2-<3 months | 1 | 93,036.92 | 0.06% | 0.04% |
| 3-<4 months | 1 | 54,421.69 | 0.06% | 0.02% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 1,793 | 229,654,578.43 | 100.00% | 100.00% |

31 December 2013

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 1,783 | 218,097,712.73 | 99.44% | 99.57% |
| 1-<2 months | 9 | 811,673.81 | 0.50% | 0.37% |
| 2-<3 months | 1 | 131,134.64 | 0.06% | 0.06% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 1,793 | 219,040,521.18 | 100.00% | 100.00% |

31 December 2014

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 1,782 | 206,829,999.75 | 99.39% | 99.44% |
| 1-<2 months | 7 | 751,658.47 | 0.39% | 0.36% |
| 2-<3 months | 2 | 273,918.16 | 0.11% | 0.13% |
| 3-<4 months | 1 | 67,902.10 | 0.06% | 0.03% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 1 | 75,028.88 | 0.06% | 0.04% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 1,793 | 207,998,507.36 | 100.00% | 100.00% |

31 December 2015

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 1,789 | 199,661,157.46 | 99.78% | 99.79% |
| 1-<2 months | 4 | 427,611.33 | 0.22% | 0.21% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 1,793 | 200,088,768.79 | 100.00% | 100.00% |

31 December 2016

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 1,790 | 191,166,868.56 | 99.83% | 99.91% |
| 1-<2 months | 3 | 166,253.85 | 0.17% | 0.09% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 1,793 | 191,333,122.41 | 100.00% | 100.00% |

Loans originated in 2010 delinquent as at each specified date

31 December 2010

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 1,724 | 231,278,427.46 | 99.54% | 99.71% |
| 1-<2 months | 6 | 455,978.72 | 0.35% | 0.20% |
| 2-<3 months | 2 | 216,774.58 | 0.12% | 0.09% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 1,732 | 231,951,180.76 | 100.00% | 100.00% |

31 December 2011

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 1,726 | 220,199,701.61 | 99.65% | 99.68% |
| 1-<2 months | 4 | 481,535.87 | 0.23% | 0.22% |
| 2-<3 months | 1 | 34,542.77 | 0.06% | 0.02% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 1 | 182,841.37 | 0.06% | 0.08% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 1,732 | 220,898,621.62 | 100.00% | 100.00% |

31 December 2012

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 1,712 | 212,449,392.03 | 98.85% | 99.09% |
| 1-<2 months | 14 | 1,239,222.71 | 0.81% | 0.58% |
| 2-<3 months | 2 | 341,694.82 | 0.12% | 0.16% |
| 3-<4 months | 1 | 57,041.98 | 0.06% | 0.03% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 2 | 275,744.74 | 0.12% | 0.13% |
| 12+ months | 1 | 46,150.79 | 0.06% | 0.02% |
| Total | 1,732 | 214,409,247.07 | 100.00% | 100.00% |

31 December 2013

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 1,720 | 202,051,538.72 | 99.31% | 99.50% |
| 1-<2 months | 9 | 516,263.06 | 0.52% | 0.25% |
| 2-<3 months | 3 | 499,434.58 | 0.17% | 0.25% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 1,732 | 203,067,236.36 | 100.00% | 100.00% |

31 December 2014

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 1,722 | 193,682,838.50 | 99.42% | 99.44% |
| 1-<2 months | 8 | 798,972.40 | 0.46% | 0.41% |
| 2-<3 months | 2 | 285,715.36 | 0.12% | 0.15% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 1,732 | 194,767,526.26 | 100.00% | 100.00% |

31 December 2015

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 1,724 | 185,329,101.84 | 99.54% | 99.58% |
| 1-<2 months | 8 | 773,577.28 | 0.46% | 0.42% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 1,732 | 186,102,679.12 | 100.00% | 100.00% |

31 December 2016

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 1,726 | 177,371,222.87 | 99.65% | 99.85% |
| 1-<2 months | 6 | 272,433.20 | 0.35% | 0.15% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 1,732 | 177,643,656.07 | 100.00% | 100.00% |

Loans originated in 2009 delinquent as at each specified date

| 31 December 2009 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 2,236 | 261,331,529.95 | 99.07% | 98.89% |
| 1-<2 months | 18 | 2,570,138.08 | 0.80% | 0.97% |
| 2-<3 months | 2 | 232,254.31 | 0.09% | 0.09% |
| 3-<4 months | 1 | 132,985.41 | 0.04% | 0.05% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 2,257 | 264,266,907.75 | 100.00% | 100.00% |

| 31 December 2011 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 2,203 | 245,048,923.99 | 97.61% | 97.77% |
| 1-<2 months | 29 | 3,219,546.75 | 1.28% | 1.28% |
| 2-<3 months | 13 | 1,255,254.28 | 0.58% | 0.50% |
| 3-<4 months | 5 | 587,043.52 | 0.22% | 0.23% |
| 4-<5 months | 1 | 94,163.23 | 0.04% | 0.04% |
| 5-<6 months | 5 | 359,914.56 | 0.22% | 0.14% |
| 6-<12 months | 1 | 78,123.78 | 0.04% | 0.03% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 2,257 | 250,642,970.11 | 100.00% | 100.00% |

| 31 December 2013 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 2,232 | 232,167,388.10 | 98.89% | 98.62% |
| 1-<2 months | 23 | 2,861,449.40 | 1.02% | 1.22% |
| 2-<3 months | 2 | 382,951.57 | 0.09% | 0.16% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 2,257 | 235,411,789.07 | 100.00% | 100.00% |

| 31 December 2010 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 2,217 | 252,241,789.64 | 98.23% | 98.27% |
| 1-<2 months | 22 | 2,895,295.53 | 0.97% | 1.13% |
| 2-<3 months | 11 | 877,887.00 | 0.49% | 0.34% |
| 3-<4 months | 4 | 369,690.12 | 0.18% | 0.14% |
| 4-<5 months | 1 | 112,677.76 | 0.04% | 0.04% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 2 | 178,326.99 | 0.09% | 0.07% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 2,257 | 256,675,667.04 | 100.00% | 100.00% |

| 31 December 2012 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 2,210 | 237,768,629.54 | 97.92% | 97.83% |
| 1-<2 months | 35 | 3,995,360.92 | 1.55% | 1.64% |
| 2-<3 months | 8 | 742,748.48 | 0.35% | 0.31% |
| 3-<4 months | 3 | 330,997.37 | 0.13% | 0.14% |
| 4-<5 months | 1 | 195,530.70 | 0.04% | 0.08% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 2,257 | 243,033,267.01 | 100.00% | 100.00% |

| 31 December 2014 | | | | |
|------------------|--------|-----------------------|-------------|--------------|
| | Volume | Principal Balance (£) | % by Volume | % by Balance |
| <1 month | 2,220 | 221,176,703.17 | 98.36% | 98.24% |
| 1-<2 months | 29 | 3,192,163.61 | 1.28% | 1.42% |
| 2-<3 months | 5 | 534,049.61 | 0.22% | 0.24% |
| 3-<4 months | 1 | 33,107.85 | 0.04% | 0.01% |
| 4-<5 months | 1 | 128,158.44 | 0.04% | 0.06% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 1 | 83,039.37 | 0.04% | 0.04% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 2,257 | 225,147,222.05 | 100.00% | 100.00% |

31 December 2015

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 2,239 | 215,748,530.86 | 99.20% | 99.06% |
| 1-<2 months | 18 | 2,045,853.54 | 0.80% | 0.94% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 2,257 | 217,794,384.40 | 100.00% | 100.00% |

31 December 2016

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 2,237 | 206,409,708.67 | 99.11% | 98.70% |
| 1-<2 months | 20 | 2,709,134.05 | 0.89% | 1.30% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 2,257 | 209,118,842.72 | 100.00% | 100.00% |

Loans originated in 2008 delinquent as at each specified date

31 December 2008

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 4,746 | 705,880,473.96 | 97.47% | 97.44% |
| 1-<2 months | 82 | 11,668,829.27 | 1.68% | 1.61% |
| 2-<3 months | 23 | 3,999,646.66 | 0.47% | 0.55% |
| 3-<4 months | 11 | 1,615,413.17 | 0.23% | 0.22% |
| 4-<5 months | 4 | 740,365.40 | 0.08% | 0.10% |
| 5-<6 months | 2 | 339,599.27 | 0.04% | 0.05% |
| 6-<12 months | 1 | 171,339.19 | 0.02% | 0.02% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 4,869 | 724,415,666.92 | 100.00% | 100.00% |

31 December 2009

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 4,722 | 701,870,905.04 | 96.98% | 96.99% |
| 1-<2 months | 82 | 12,367,777.16 | 1.68% | 1.71% |
| 2-<3 months | 29 | 4,179,552.39 | 0.60% | 0.58% |
| 3-<4 months | 13 | 1,795,605.41 | 0.27% | 0.25% |
| 4-<5 months | 8 | 1,182,532.61 | 0.16% | 0.16% |
| 5-<6 months | 5 | 690,107.08 | 0.10% | 0.10% |
| 6-<12 months | 6 | 975,327.11 | 0.12% | 0.13% |
| 12+ months | 4 | 616,329.59 | 0.08% | 0.09% |
| Total | 4,869 | 723,678,136.39 | 100.00% | 100.00% |

31 December 2010

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 4,680 | 688,804,702.74 | 96.12% | 96.20% |
| 1-<2 months | 95 | 12,586,327.53 | 1.95% | 1.76% |
| 2-<3 months | 37 | 5,954,351.91 | 0.76% | 0.83% |
| 3-<4 months | 20 | 2,742,831.29 | 0.41% | 0.38% |
| 4-<5 months | 12 | 1,912,383.73 | 0.25% | 0.27% |
| 5-<6 months | 4 | 495,417.51 | 0.08% | 0.07% |
| 6-<12 months | 16 | 2,819,865.46 | 0.33% | 0.39% |
| 12+ months | 5 | 713,011.86 | 0.10% | 0.10% |
| Total | 4,869 | 716,028,892.03 | 100.00% | 100.00% |

31 December 2011

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 4,705 | 686,390,461.08 | 96.63% | 96.87% |
| 1-<2 months | 87 | 12,072,316.85 | 1.79% | 1.70% |
| 2-<3 months | 34 | 4,112,463.86 | 0.70% | 0.58% |
| 3-<4 months | 14 | 1,740,006.04 | 0.29% | 0.25% |
| 4-<5 months | 13 | 1,552,594.17 | 0.27% | 0.22% |
| 5-<6 months | 6 | 994,599.78 | 0.12% | 0.14% |
| 6-<12 months | 9 | 1,555,941.93 | 0.18% | 0.22% |
| 12+ months | 1 | 166,841.01 | 0.02% | 0.02% |
| Total | 4,869 | 708,585,224.72 | 100.00% | 100.00% |

31 December 2012

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 4,712 | 676,598,070.80 | 96.78% | 96.95% |
| 1-<2 months | 96 | 12,617,164.95 | 1.97% | 1.81% |
| 2-<3 months | 31 | 4,026,073.01 | 0.64% | 0.58% |
| 3-<4 months | 19 | 3,272,609.38 | 0.39% | 0.47% |
| 4-<5 months | 4 | 547,278.84 | 0.08% | 0.08% |
| 5-<6 months | 5 | 548,743.89 | 0.10% | 0.08% |
| 6-<12 months | 1 | 95,341.51 | 0.02% | 0.01% |
| 12+ months | 1 | 145,026.23 | 0.02% | 0.02% |
| Total | 4,869 | 697,850,308.61 | 100.00% | 100.00% |

31 December 2013

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 4,774 | 672,991,864.33 | 98.05% | 98.14% |
| 1-<2 months | 83 | 10,988,726.54 | 1.70% | 1.60% |
| 2-<3 months | 7 | 988,643.35 | 0.14% | 0.14% |
| 3-<4 months | 3 | 490,768.05 | 0.06% | 0.07% |
| 4-<5 months | 1 | 118,339.40 | 0.02% | 0.02% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 1 | 146,388.51 | 0.02% | 0.02% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 4,869 | 685,724,730.18 | 100.00% | 100.00% |

31 December 2014

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 4,787 | 660,797,200.96 | 98.32% | 98.35% |
| 1-<2 months | 67 | 9,032,626.25 | 1.38% | 1.34% |
| 2-<3 months | 10 | 1,390,725.89 | 0.21% | 0.21% |
| 3-<4 months | 3 | 331,143.89 | 0.06% | 0.05% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 2 | 331,294.05 | 0.04% | 0.05% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 4,869 | 671,882,991.04 | 100.00% | 100.00% |

31 December 2015

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 4,824 | 654,122,101.98 | 99.08% | 99.15% |
| 1-<2 months | 45 | 5,606,039.92 | 0.92% | 0.85% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 4,869 | 659,728,141.90 | 100.00% | 100.00% |

31 December 2016

| | Volume | Principal Balance (£) | % by Volume | % by Balance |
|--------------|---------------|------------------------------|--------------------|---------------------|
| <1 month | 4,825 | 639,168,188.74 | 99.10% | 99.23% |
| 1-<2 months | 44 | 4,928,319.55 | 0.90% | 0.77% |
| 2-<3 months | 0 | 0.00 | 0.00% | 0.00% |
| 3-<4 months | 0 | 0.00 | 0.00% | 0.00% |
| 4-<5 months | 0 | 0.00 | 0.00% | 0.00% |
| 5-<6 months | 0 | 0.00 | 0.00% | 0.00% |
| 6-<12 months | 0 | 0.00 | 0.00% | 0.00% |
| 12+ months | 0 | 0.00 | 0.00% | 0.00% |
| Total | 4,869 | 644,096,508.29 | 100.00% | 100.00% |

Listing and admission to trading application

These final terms comprise the final terms required for the issuing entity notes described herein to be admitted to the Official List and admitted to trading on the Regulated Market of the London Stock Exchange pursuant to the Residential Mortgage-Backed Note Issuance Programme of Holmes Master Issuer PLC.

Signed on behalf of the issuing entity:

By:

Director