

IMPORTANT NOTICE

NOT FOR DISTRIBUTION TO ANY U.S. PERSON OR TO ANY PERSON OR ADDRESS IN THE U.S.

IMPORTANT: You must read the following before continuing. The following applies to the preliminary final terms following this page, and you are therefore advised to read this carefully before reading, accessing or making any other use of the preliminary final terms. In accessing the preliminary final terms, you agree to be bound by the following terms and conditions, including any modifications to them any time you receive any information from us as a result of such access.

NOTHING IN THIS ELECTRONIC TRANSMISSION CONSTITUTES AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY THE SECURITIES OF WHITE ROSE MASTER ISSUER PLC. THE FOLLOWING PRELIMINARY FINAL TERMS MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER AND, IN PARTICULAR, MAY NOT BE FORWARDED TO ANY U.S. PERSON OR TO ANY U.S. ADDRESS. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THIS DOCUMENT IN WHOLE OR IN PART IS UNAUTHORISED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE **SECURITIES ACT**) OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS. THE NOTES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES, AND THE NOTES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR THE BENEFIT OF, U.S. PERSONS (WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT) UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. WHITE ROSE MASTER ISSUER PLC HAS NOT REGISTERED AND DOES NOT INTEND TO REGISTER AS AN INVESTMENT COMPANY UNDER THE INVESTMENT COMPANY ACT OF 1940, AS AMENDED.

These preliminary final terms have been delivered to you on the basis that you are a person into whose possession these preliminary final terms may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and you may not, nor are you authorised to, deliver these preliminary final terms to any other person.

The materials relating to the offering do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the offering be made by a licensed broker or dealer, including the requirement that offerings in the United States may only be made through broker-dealers registered with the U.S. Securities and Exchange Commission, and the managers or any affiliate of the managers is a licensed broker or dealer in that jurisdiction, the offering shall be deemed to be made by the managers or such affiliate on behalf of the Issuer in such jurisdiction.

By accessing these preliminary final terms, you shall be deemed to have confirmed and represented to us that (a) you have understood and agree to the terms set out herein, (b) you consent to delivery of the preliminary final terms by electronic transmission, (c) you are not a U.S. person (within the meaning of Regulation S under the Securities Act) or acting for the account or benefit of a U.S. person and the electronic mail address that you have given to us and to which this e-mail has been delivered is not located in the United States, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands) and (d) if you are a person in the United Kingdom, then you are a person who (i) is an investment professional within the meaning of article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the **FPO**) or (ii) is a high net worth entity falling within Article 49(2)(a) to (d) of the FPO (all such persons together being referred to as relevant persons). The

preliminary final terms must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which the preliminary final terms relate is available only to relevant persons and will be engaged in only with relevant persons.

The preliminary final terms have been sent to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of the Issuer (as defined below), Yorkshire Building Society, Accord Mortgages Limited, the Joint Arrangers (as defined below), the relevant Dealer(s) (as defined below) nor any person who controls any such person nor any director, officer, employee or agent of any such person or affiliate of any such person accepts any liability or responsibility whatsoever in respect of any difference between the preliminary final terms distributed to you in electronic format and the hard copy version available to you on request from the Joint Arrangers or the relevant Dealer(s).

FINAL TERMS

IMPORTANT – PROHIBITION OF SALES TO EEA INVESTORS – The 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 (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), 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 Notes or otherwise making them available to retail investors in the EEA has been prepared, and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS

The 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 United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 and secondary legislation made under it, in each case, as amended, including by the European Union (Withdrawal Agreement) Act 2020 (the "**Withdrawal Act**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 ("**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of the domestic law of the UK by virtue of the Withdrawal Act. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the Withdrawal Act (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of the domestic law of the UK by virtue of the Withdrawal Act ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PRELIMINARY FINAL TERMS DATED 16 OCTOBER 2024

SUBJECT TO COMPLETION AND AMENDMENT

Final Terms

dated [●] 2024

(to the base prospectus dated [●] 2024)

WHITE ROSE MASTER ISSUER PLC

(incorporated with limited liability under the laws of England and Wales, registered number 15528386 and LEI 213800JDJYU6B2ILZH33)

**Issue of Series 2024-1 Class A Notes
under its Residential Mortgage-Backed Note Programme**

The Series 2024-1 Class A Notes will comprise the following Notes:

Class	Series	Currency	Initial Principal Amount	Interest Rate	Final Maturity Date	Issue Price	Ratings			
							Fitch	Moody's	S&P	DBRS
A	2024-1	GBP	350,000,000.00	Compounded Daily SONIA + [●]%	The Note Payment Date falling in April 2073	[●]%	[AAA(sf)]	[Aaa(sf)]	N/A	N/A

Terms used herein will be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated [●] 2024 (the "**Base Prospectus**") which constitutes a 'base prospectus' for the purposes of Regulation 2017/1129 as it forms part of the domestic law of the UK by virtue of the Withdrawal Act (the "**UK Prospectus Regulation**"). This document is not a prospectus for the purposes of Section 12(a)(2) or any other provision or rule under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"). This document constitutes the Final Terms of the Series 2024-1 Class A Notes described herein for the purposes of Article 8 of the UK Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Series 2024-1 Class A Notes is available only on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at the offices of the Paying Agent at Citigroup Centre, Canada Square, London E14 5LB, and the offices of the Dealer(s) and copies are available at the registered address of the Issuer at Third Floor, 1 King's Arms Yard, London, EC2R 7AF. These Final Terms may be used to offer and sell the Series 2024-1 Class A Notes only if accompanied by the Base Prospectus.

The Series 2024-1 Class A Notes have not been and will not be registered under the Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold or delivered within the United States or to "**US persons**" (as defined in Regulation S of the Securities Act ("**Regulation S**")) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Series 2024-1 Class A Notes may be offered, sold or delivered only to non-US persons (as defined in Regulation S) outside the United States in reliance on Regulation S (the "**Regulation S Notes**").

An application has been made for the Series 2024-1 Class A Notes to be admitted to the Official List and application has been made to the London Stock Exchange for the Series 2024-1 Class A Notes to be admitted to trading on its regulated market.

The Base Prospectus, its supplements and the Final Terms will be made available in electronic form on the website of the regulated market of the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

Joint Arrangers

HSBC

Santander Corporate & Investment Banking

Dealers

HSBC

Santander Corporate & Investment Banking

Deutsche Bank AG, London Branch

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set out in the Trust Deed dated [●] 2024 and set forth in the Base Prospectus (the "**Conditions**"). The following are the specific terms and conditions relating to the Series 2024-1 Class A Notes and form part of the Conditions as applied to the Series 2024-1 Class A Notes (and solely with respect to the Series 2024-1 Class A Notes by the Trust Deed and constitute the final terms of the Series 2024-1 Class A Notes for the purposes of Article 8 of the UK Prospectus Regulation).

1. Issue of the Notes

(a) *Issuer*

WHITE ROSE MASTER ISSUER PLC

(b) *Series*

Series 2024-1.

(c) *Issuance date*

[●] 2024.

(d) *Initial principal amount*

<u>Notes</u>	<u>Initial principal amount</u>
Series 2024-1 Class A Notes	350,000,000.00

(e) *Issue price*

[●] %.

(f) *Ratings*

In respect of the Series 2024-1 Class A Notes:

The Series 2024-1 Class A Notes to be issued are expected to be rated:

<u>Notes</u>	<u>Fitch</u>	<u>Moody's</u>	<u>Standard & Poor's</u>	<u>DBRS</u>
--------------	--------------	----------------	------------------------------	-------------

Series 2024-1 Class A Notes..... [AAA(sf)] [Aaa(sf)] N/A N/A

(g) ***Selling restrictions***

The Series 2024-1 Class A Notes may be offered and sold only in compliance with applicable laws and regulations. See the section entitled "Subscription and Sale and Transfer and Selling Restrictions" in the Base Prospectus.

(h) ***Simple, Transparent and Standardised Securitisation***

YBS (as originator for the purposes of the UK Securitisation Regulation), has procured a UK STS Notification to be submitted to the FCA, in accordance with Article 27 of the UK Securitisation Regulation that the UK STS Criteria Requirements have been satisfied with respect to the Series 2024-1 Class A Notes.

(i) ***Liability cashflow model***

YBS (in its capacity as a Seller) will make available a liability cashflow model through the European DataWarehouse (<https://editor.eurodw.eu/home>), being an entity which provides such liability cashflow models to investors generally.

2. Form and holding of the Notes

(a) ***Regulation S Notes***

In respect of the Series 2024-1 Class A Notes:

Regulation S Global Note Certificates are held under the NSS and registered in the name of the Common Safekeeper (or its nominee) for Euroclear and Clearstream, Luxembourg.

(b) ***Specified Currency***

GBP (£).

(c) ***Specified Denominations***

£100,000 and integral multiples of £1,000 in excess thereof.

(d) ***Additional Business Centre(s)***

N/A.

(e) ***Any clearing system(s) other than DTC, Euroclear, or Clearstream, Luxembourg***

In respect of the Series 2024-1 Class A Notes:

Not applicable.

(f) ***Additional Paying Agent(s)***

Not applicable.

(g) ***Method of Distribution***

Syndicated.

(h) ***Delivery***

Against payment.

(i) ***Clearing System Codes***

In respect of the Series 2024-1 Class A Notes:

<u>Notes</u>	<u>CUSIP number</u>	<u>Common code</u>	<u>ISIN</u>	<u>FISN</u>	<u>CFI</u>
Series 2024-1 Class A Notes	N/A	292276478	XS2922764787	GBP FL.R WHITE ROSE MAST 24- 2066	DTVXFR

(j) ***Listing***

London

(k) ***Estimate of total expenses related to admission to trading***

£[1,200].

3. Interest on the Series 2024-1 Class A Notes

(a) ***Interest Commencement Date***

[Issuance Date].

(b) ***Fixed Rate Note provisions***

Not applicable.

(c) ***Floating Rate Note provisions***

The floating rate note provisions are applicable.

(i) ***Note payment dates***

The Payment Date falling in each month in each year up to and including the Final Maturity Date. The first Note Payment Date will be the Note Payment Date falling in December 2024.

(ii) ***Business Day Convention***

Following Business Day Convention.

(iii) ***Screen rate determination***

The Screen Rate determination provisions are applicable.

Reference Rate

Compounded daily SONIA. Additional information is required if other – including amendment to fallback provisions in the Agency Agreement.

Interest Determination Date(s)

If SONIA, *p* Business Days prior to the end of each Interest Period.

Relevant Screen Page

The Reuters Monitor Money Rates Service at the page designated as SONIA.

Observation method

Lag.

Observation Period (p)

5 London Banking Days.

Index Determination

Not applicable.

ISDA determination

Not applicable.

Margin(s)

<u>Notes</u>	<u>Margin for each floating interest period up to (but excluding) the Step-Up Date</u>	<u>Margin for each floating interest period from (and including) the Step-Up Date</u>
Series 2024-1 Class A Notes	[●]	[●]

Step-up date

In respect of the Series 2024-1 Class A Notes:

<u>Notes</u>	<u>Step-up date – the Note Payment Date falling in</u>
Series 2024-1 Class A Notes	April 2030

Maximum rate of interest and minimum rate of interest

<u>Notes</u>	<u>Minimum Rate of Interest</u>		<u>Maximum Rate of Interest</u>	
	<u>for each Floating Interest Period up to the Step-Up Date</u>	<u>for Each Floating Interest Period following the Step-Up Date</u>	<u>for Each Floating Interest Period up to the Step-Up Date</u>	<u>for each Floating Interest Period following the Step-Up Date</u>
Series 2024-1 Class A Notes	0.00%	0.00%	N/A	N/A

Day Count Fraction

Actual/365.

Party responsible for calculating the rate of interest and interest amount (if not the Agent Bank)

In respect of the Series Class A Notes:

Not applicable.

4. Repayment of the Notes

(a) *Type of note*

Controlled Amortisation Notes.

(b) *Details relating to Bullet Redemption Notes*

Not applicable

(c) *Details relating to Controlled Amortisation Notes*

Applicable

<u>Controlled amortisation dates the Note Payment Date falling in</u>	<u>% of the aggregate Principal Amount Outstanding as at the Issuance Date</u>	<u>Target Principal Amount Outstanding</u>
Issuance Date	100.00%	350,000,000.00
16/12/2024	99.23%	347,305,000.00
16/01/2025	98.85%	345,975,000.00
16/02/2025	98.47%	344,645,000.00
16/03/2025	98.10%	343,350,000.00
16/04/2025	97.73%	342,055,000.00
16/05/2025	97.36%	340,760,000.00
16/06/2025	97.00%	339,500,000.00
16/07/2025	96.64%	338,240,000.00
16/08/2025	96.28%	336,980,000.00
16/09/2025	95.94%	335,790,000.00

Controlled amortisation dates the Note Payment Date falling in	% of the aggregate Principal Amount Outstanding as at the Issuance Date	Target Principal Amount Outstanding
16/10/2025	95.59%	334,565,000.00
16/11/2025	95.25%	333,375,000.00
16/12/2025	94.92%	332,220,000.00
16/01/2026	94.59%	331,065,000.00
16/02/2026	94.26%	329,910,000.00
16/03/2026	93.94%	328,790,000.00
16/04/2026	93.61%	327,635,000.00
16/05/2026	93.29%	326,515,000.00
16/06/2026	92.98%	325,430,000.00
16/07/2026	92.67%	324,345,000.00
16/08/2026	92.35%	323,225,000.00
16/09/2026	92.04%	322,140,000.00
16/10/2026	91.73%	321,055,000.00
16/11/2026	91.42%	319,970,000.00
16/12/2026	91.12%	318,920,000.00
16/01/2027	90.82%	317,870,000.00
16/02/2027	90.52%	316,820,000.00
16/03/2027	90.26%	315,910,000.00
16/04/2027	90.00%	315,000,000.00
16/05/2027	89.75%	314,125,000.00
16/06/2027	89.50%	313,250,000.00
16/07/2027	89.25%	312,375,000.00
16/08/2027	89.00%	311,500,000.00
16/09/2027	88.76%	310,660,000.00
16/10/2027	88.52%	309,820,000.00
16/11/2027	88.28%	308,980,000.00
16/12/2027	88.04%	308,140,000.00
16/01/2028	87.81%	307,335,000.00
16/02/2028	87.57%	306,495,000.00
16/03/2028	87.35%	305,725,000.00
16/04/2028	87.12%	304,920,000.00
16/05/2028	86.89%	304,115,000.00
16/06/2028	86.60%	303,100,000.00
16/07/2028	86.30%	302,050,000.00
16/08/2028	86.01%	301,035,000.00
16/09/2028	85.76%	300,160,000.00
16/10/2028	85.52%	299,320,000.00
16/11/2028	85.28%	298,480,000.00
16/12/2028	85.04%	297,640,000.00
16/01/2029	84.80%	296,800,000.00
16/02/2029	84.57%	295,995,000.00
16/03/2029	84.34%	295,190,000.00
16/04/2029	84.11%	294,385,000.00
16/05/2029	83.89%	293,615,000.00
16/06/2029	83.68%	292,880,000.00
16/07/2029	83.46%	292,110,000.00
16/08/2029	83.24%	291,340,000.00
16/09/2029	83.02%	290,570,000.00
16/10/2029	82.81%	289,835,000.00

Controlled amortisation dates the Note Payment Date falling in	% of the aggregate Principal Amount Outstanding as at the Issuance Date	Target Principal Amount Outstanding
16/11/2029	82.60%	289,100,000.00
16/12/2029	82.39%	288,365,000.00
16/01/2030	82.18%	287,630,000.00
16/02/2030	81.97%	286,895,000.00
16/03/2030	81.76%	286,160,000.00
16/04/2030	0.00%	0.00

(d) ***Details relating to Pass-Through Redemption Notes***

Not applicable.

(e) ***Redenomination***

Not applicable.

(f) ***Final maturity date***

Notes	Final maturity date – the Note Payment Date falling in
Series 2024-1 Class A Notes.....	April 2073

(g) ***Optional redemption in whole or in part pursuant to Condition 5(e) (Optional redemption in full or in part) of the Terms and Conditions of the Notes***

Applicable.

5. Money Market Notes

(a) ***Money Market Note Mandatory Transfer Arrangements***

Not applicable.

(b) ***Name of Remarketing Agent***

Not applicable.

(c) ***Name of Conditional Note Purchaser***

Not applicable.

(d) ***Money Market Note Mandatory Transfer Dates***

Not applicable.

(e) ***Maximum reset margin***

Not applicable.

6. Required Amounts

In respect of the Series 2024-1 Class A Notes:

(a) ***Required Subordination Percentage***

<u>Notes</u>	<u>Required Subordination Percentage</u>
Series 2024-1 Class A Notes.....	[11]%

(b) ***Subordination Percentage at Closing***

<u>Notes</u>	<u>Subordination Percentage</u>
Series 2024-1 Class A Notes.....	[11]%

(c) ***Reserve Fund Series Percentage***

[1.50]%

(d) ***Aggregate Principal Amount Outstanding on Class Z(S) VFN as at Issuance Date***

£[●].

(e) ***Aggregate Principal Amount Outstanding on Class Z(R) VFN as at Issuance Date***

£[●].

(f) ***Excess Principal Fund Threshold Percentage***

[10]%

(g) ***Required Retention Amount at Closing***

£[●].

(h) ***Minimum YBS Note Liquidity Amount***

£[●].

(i) ***Deposit Set-off Protection Excess Amount at Closing***

£[●].

(j) ***Minimum YBS Note Amount at Closing***

£[●].

7. Details of the Interest Rate Swaps relating to the Notes

Specified interest rate payable to the Issuer under the relevant interest rate swap agreement

Prior to the Step-Up Date, a percentage equal to the greater of: (i) Compounded Daily SONIA; or (ii) zero + [1.00]%.
From (and including) the Step-Up Date, a percentage equal to the greater of: (i) Compounded Daily SONIA; or (ii) zero + [1.30]%.
Interest Rate Swap Counterparty Payment amount
Periodic Sterling amounts calculated by reference to Compounded Daily SONIA (plus relevant applicable margin).

Periodic Sterling amounts calculated by reference to Compounded Daily SONIA (plus relevant applicable margin).

Interest Rate Swap Counterparty Payment amount

Periodic Sterling amounts calculated by reference to Compounded Daily SONIA (plus relevant applicable margin).

8. Details of the Currency Swaps relating to the Notes

Specified currency exchange rate

Not applicable.

9. Cash Accumulation Start Date

Not applicable.

10. Stabilising Manager(s) (if applicable)

Not applicable.

11. Initial Purchase Price

£[●].

12. Eurosystem eligibility

In respect of the Series 2024-1 Class A Notes:

Yes.

Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper), and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

13. Bank of England collateral eligibility

In respect of the Series 2024-1 Class A Notes:

Yes.

Note that the designation "yes" simply means that the Notes are intended upon issue to constitute eligible collateral for the purposes of Bank of England financing schemes. It does not necessarily mean that the Notes will be recognised as eligible collateral for these purposes either upon issue or at

any or all times during their life. Such recognition will depend upon the Bank of England being satisfied that the relevant eligibility criteria have been met

Class Z(R) VFN

The drawing under the Class Z(R) VFN to be made to the Issuer on the Issuance Date specified herein will be £[●].

The aggregate Principal Amount Outstanding of the Class Z(R) VFN on the Issuance Date specified herein will be £[●].

Class Z(S) VFN

The drawing under the Class Z(S) VFN to be made to the Issuer on the Issuance Date specified herein will be £[●].

The aggregate Principal Amount Outstanding of the Class Z(S) VFN on the Issuance Date specified herein will be £[●].

YBS Note

The drawing under the YBS Note to be made to the Issuer on the Issuance Date specified herein will be £[●].

The aggregate Principal Amount Outstanding of the YBS Note on the Issuance Date specified herein will be £[●], representing approximately [●]% of aggregate unpaid principal balance of the Notes Outstanding of all Series (being £[●]) calculated on the basis of the Current Balance of the Mortgage Portfolio as at [●].¹

The actual amount of the YBS Note as at the Issuance Date will not be determined until such Issuance Date which will be after the date of these Final Terms. YBS will disclose within a reasonable time after such Issuance Date the amount of the YBS Note on such Issuance Date if it is materially different from that disclosed herein.

Other Series of Notes issued

As of the Issuance Date specified herein, the aggregate Principal Amount Outstanding of Notes issued by the Issuer (converted, where applicable, into Sterling at the applicable specified currency exchange rate), including the Notes described herein, will be:

Class A Notes	£[●]
Class Z(R) VFN	£[●]
Class Z(S) VFN	£[●]
YBS Note	£[●]

¹ To be calculated as at a date no more than 135 days prior to the relevant Issuance Date.

MATURITY AND REPAYMENT CONSIDERATIONS

The average life of Series 2024-1 Class A Notes refers to the average amount of time that will elapse from a certain date to the date of distribution to the investor of amounts distributed in net reduction of principal of a security to zero (assuming no losses). The average life of Series 2024-1 Class A Notes cannot be stated because the actual rate of repayment of the Mortgage Loans and redemption of the mortgages and a number of other relevant factors are unknown. Calculations of the possible average life of Series 2024-1 Class A Notes can be made, however, based on certain assumptions. The assumptions used to calculate the possible average lives of Series 2024-1 Class A Notes in the following table include that:

- (a) the Security is not enforced;
- (b) Mortgage Loans are assumed to amortise in accordance with their scheduled payments and assumed constant payment rate indicated in the table below.
- (c) no Trigger Event occurs;
- (d) no event occurs that would cause payments on the Series 2024-1 Class A Notes to be deferred;
- (e) the Issuer exercises its option to redeem the Series 2024-1 Class A Notes on the Step-Up Date relating to such Notes;
- (f) immediately prior to the amortisation of the Series 2024-1 Class A Notes, the Mortgage Portfolio is at the size required to maintain the Required Subordination Amount and the Minimum YBS Note Amount. On the date at which the Series 2024-1 Class A Notes begin to amortise, the Mortgage Portfolio will amortise in line with the existing portfolio;
- (g) the Series 2024-1 of Class A Notes are issued on 16 October 2024;
- (h) each payment made by the Issuer to the Noteholders is paid on the 16th day of the relevant month in which such payment is payable, regardless of whether such date is a business day (except in relation to the Step-up Date);
- (i) Accord's Standard Variable Rate is 7.99% per annum and YBS's Standard Variable Rate is 7.99%;
- (j) a day count fraction of Actual/365 is utilised in respect of bond and swap payments;
- (k) there is a balance of £0 in Cash Accumulation Ledger at the Issuance Date;
- (l) no interest or fees are paid from any Available Principal Receipts and (without double counting) Funding Note Principal Portion;
- (m) the Mortgage Loans are not subject to any defaults or losses, and no Mortgage Loan falls into arrears;
- (n) no further Series of Notes is issued after the Issuance Date specified herein;
- (o) the first Payment Date will be 16 December 2024; and
- (p) all Enhanced Available Principal Receipts remaining after paying the Series 2024-1 Class A Notes down by the applicable Controlled Amortisation Amount and the YBS Note down to the Minimum YBS Note Amount will be used to purchase Additional Mortgage Loans during the Sale Period. It is assumed that the scheduled amortisation profile of the provisional Mortgage Portfolio remains unchanged with the purchase of Additional Mortgage Loans.

Based upon the foregoing assumptions, the approximate average lives of the Series 2024-1 Class A Notes, at various constant payment rates for the Mortgage Loans, would be as follows:

Constant payment rate (% per annum)	Possible average life of the Series 2024-1 Class A Notes (in years)
5%	4.95
10%	4.95
15%	4.95
20%	4.95
25%	4.95
30%	4.95
35%	4.95

The average life of each Class of the Series 2024-1 Class A Notes is subject to factors largely outside the control of the Issuer and consequently no assurance can be given that these assumptions and estimates are realistic and they must therefore be viewed with considerable caution. For more information relating to the risks involved in the use of these estimated average lives, see the section entitled "Risk Factors – Effects of prepayments on, or redemptions of, the Mortgage Loans on the yield to maturity of the Notes" in the Base Prospectus.

THE CUT-OFF DATE MORTGAGE PORTFOLIO

The statistical and other information contained in these Final Terms has been compiled by reference to the Mortgage Loans in the Cut-Off Date Mortgage Portfolio as of 31 August 2024 (the "**Cut-Off Date**"). The Cut-Off Date Mortgage Portfolio comprised an aggregate Current Balance of £1,343,064,484.70. The Mortgage Loans in the Cut-Off Date Mortgage Portfolio were originated between 2014 and 2023.

A Mortgage Loan included in the Cut-Off Date Mortgage Portfolio (and which has not already been assigned to the Issuer pursuant to the terms of the relevant Mortgage Sale Agreement) will not be so assigned to the Issuer if, in the period up to (and including) the Issuance Date, it is repaid in full or if it does not comply with the terms of the relevant Mortgage Sale Agreement on or about the Issuance Date.

As at the Issuance Date, and at any point thereafter, the Issuer's economic exposure to any single Borrower will not exceed 2% of the aggregate Current Balance of the Mortgage Loans comprising the Mortgage Portfolio from time to time as required by Article 243(2)(a) of the UK CRR.

As of the Cut-Off Date, 96.54% of the aggregate Current Balance of the Mortgage Loans in the Cut-Off Date Mortgage Portfolio were Fixed Rate Mortgage Loans. The remaining 3.46% of the aggregate Current Balance of the Mortgage Loans in the Cut-Off Date Mortgage Portfolio as of the Cut-Off Date were Variable Rate Mortgage Loans or Discount Variable Rate Mortgage Loans as described below.

As of the Cut-Off Date, Accord's Standard Variable Rate was 7.99% per annum and YBS's Standard Variable Rate was 7.99% per annum.

The tables set out in the section entitled "

Mortgage portfolio" below show statistical and other information relating to all Mortgage Loans in the Cut-Off Date Mortgage Portfolio as of the Cut-Off Date.

Columns stating percentage amounts may not add up to 100% due to rounding.

Mortgage portfolio

Original balance

The following table shows the Original Balances of the Mortgage Loans (including Capitalised fees and/or charges, if applicable):

Range of Original Balances (£)	Current Balance (£)	% of total balance	Number of mortgage accounts	% of total accounts
<5,000	-	0.00%	0	0.00%
>5,000 and <=10,000	-	0.00%	0	0.00%
>10,000 and <=25,000	-	0.00%	0	0.00%
>25,000 and <=50,000	2,730,472.74	0.20%	74	1.14%
>50,000 and <=75,000	19,803,051.41	1.47%	358	5.52%
>75,000 and <=100,000	47,542,159.56	3.54%	621	9.57%
>100,000 and <=150,000	159,235,725.74	11.86%	1453	22.38%
>150,000 and <=200,000	177,869,221.73	13.24%	1141	17.58%
>200,000 and <=250,000	167,049,694.99	12.44%	814	12.54%
>250,000 and <=300,000	138,172,373.05	10.29%	546	8.41%
>300,000 and <=350,000	121,263,872.61	9.03%	405	6.24%
>350,000 and <=400,000	119,396,918.42	8.89%	345	5.32%
>400,000 and <=450,000	94,821,845.23	7.06%	243	3.74%
>450,000 and <=500,000	68,867,639.38	5.13%	156	2.40%
>500,000 and <=600,000	78,365,927.36	5.83%	153	2.36%
>600,000 and <=700,000	45,322,930.10	3.37%	74	1.14%
>700,000 and <=800,000	22,832,368.51	1.70%	33	0.51%
>800,000 and <=900,000	14,376,999.76	1.07%	18	0.28%
>900,000 and <=1,000,000	11,761,334.39	0.88%	13	0.20%
>1,000,000 and <=1,100,000	15,075,548.67	1.12%	15	0.23%
>1,100,000 and <=1,200,000	8,669,992.18	0.65%	8	0.12%
>=1,200,000	29,906,408.87	2.23%	21	0.32%
Totals	1,343,064,484.70	100.0%	6491	100.0%

The largest Original Balance of any Mortgage Loan in the Portfolio was £2,150,995.00, and the smallest £30,000.00. The weighted average Original Balance, as of the Cut-Off Date, was approximately £ 351,965.77.

Current balances

The following table shows the Current Balance of the Mortgage Loans (including Capitalised fees and/or charges, if applicable), as of the Cut-Off Date:

Range of Outstanding Balances (£)	Current Balance (£)	% of total balance	Number of mortgage accounts	% of total accounts
<5,000	-	0.00%	0	0.00%
>5,000 and <=10,000	36,957.08	0.00%	5	0.08%
>10,000 and <=25,000	631,547.39	0.05%	34	0.52%
>25,000 and <=50,000	8,766,098.17	0.65%	216	3.33%
>50,000 and <=75,000	32,724,342.30	2.44%	516	7.95%
>75,000 and <=100,000	64,816,216.81	4.83%	742	11.43%
>100,000 and <=150,000	176,468,154.60	13.14%	1423	21.92%
>150,000 and <=200,000	177,180,041.11	13.19%	1024	15.78%
>200,000 and <=250,000	166,740,416.47	12.41%	748	11.52%
>250,000 and <=300,000	136,070,636.82	10.13%	498	7.67%
>300,000 and <=350,000	128,735,123.45	9.59%	396	6.10%
>350,000 and <=400,000	114,633,617.79	8.54%	306	4.71%
>400,000 and <=450,000	72,765,833.06	5.42%	172	2.65%
>450,000 and <=500,000	64,166,610.46	4.78%	135	2.08%
>500,000 and <=600,000	64,713,895.36	4.82%	119	1.83%
>600,000 and <=700,000	39,795,607.93	2.96%	62	0.96%
>700,000 and <=800,000	20,105,103.25	1.50%	27	0.42%
>800,000 and <=900,000	16,183,465.32	1.20%	19	0.29%
>900,000 and <=1,000,000	10,564,850.37	0.79%	11	0.17%
>1,000,000 and <=1,100,000	14,675,989.49	1.09%	14	0.22%
>1,100,000 and <=1,200,000	6,801,694.27	0.51 %	6	0.09%
>= 1,200,000	26,488,283.2	1.97 %	18	0.28%
Totals	1,343,064,484.70	100.0%	6491	100.0%

The largest Mortgage Loan has a Current Balance, as of the Cut-Off Date, of £1,878,062.83. The average Current Balance, as of the Cut-Off Date, was approximately £206,911.80, while the smallest was £5570.08.

Original loan-to-value ratios

The following table shows the range of original loan-to-value ratios, which express the current balance of a Mortgage Loan, as at the date of its origination, divided by the value of the mortgaged property securing that Mortgage Loan at the same date.

Range of LTV ratios	Current Balance (£)	% of total balance	Number of mortgage accounts	% of total accounts
<=25%	17,136,537.03	1.28%	193	2.97%
>25% and <=30%	11,654,548.17	0.87%	94	1.45%
>30% and <=35%	14,881,276.61	1.11%	118	1.82%
>35% and <=40%	19,225,805.30	1.43%	126	1.94%
>40% and <=45%	28,662,105.50	2.13%	157	2.42%
>45% and <=50%	32,176,974.78	2.40%	179	2.76%
>50% and <=55%	43,130,958.56	3.21%	197	3.03%
>55% and <=60%	49,598,280.34	3.69%	236	3.64%
>60% and <=65%	70,475,511.66	5.25%	314	4.84%
>65% and <=70%	81,738,953.74	6.09%	389	5.99%
>70% and <=75%	130,139,312.43	9.69%	612	9.43%
>75% and <=80%	206,833,120.82	15.40%	941	14.50%
>80.00% and <=85.00%	307,573,747.17	22.90%	1437	22.14%
>85.00% and <=90.00%	329,837,352.59	24.56%	1498	23.08%
> 90.00%	-	0.00%	0	0.00%
Totals	1,343,064,484.70	100.00%	6491	100.00%

The weighted average original loan-to-value ratio of the Mortgage Loans, as of the Cut-Off Date was 73.95%, while the minimum original loan-to-value ratio was 4.05% and the maximum was 90.00%.

Current non-indexed LTV Ratios

The following table shows the range of current non-indexed LTV Ratios, which express the Current Balance of a Mortgage Loan, as of the Cut-Off Date, divided by the non-indexed value of the Mortgaged Property securing that Mortgage Loan, as of the same date.

Range of LTV ratios	Current Balance (£)	% of total balance	Number of mortgage accounts	% of total accounts
<=25%	23,079,610.11	1.72%	313	4.82%
>25% and <=30%	16,431,323.74	1.22%	149	2.30%
>30% and <=35%	23,353,575.76	1.74%	181	2.79%
>35% and <=40%	31,824,567.27	2.37%	210	3.24%
>40% and <=45%	38,604,253.13	2.87%	229	3.53%
>45% and <=50%	50,448,738.58	3.76%	302	4.65%
>50% and <=55%	72,606,569.66	5.41%	361	5.56%
>55% and <=60%	97,226,061.52	7.24%	478	7.36%
>60% and <=65%	103,072,070.29	7.67%	499	7.69%
>65% and <=70%	120,404,245.41	8.96%	538	8.29%
>70% and <=75%	181,276,254.68	13.50%	751	11.57%
>75% and <=80%	225,352,458.84	16.78%	968	14.91%
>80.00% and <=85.00%	290,117,608.09	21.60%	1169	18.01%
>85.00% and <=90.00%	69,267,147.62	5.16%	343	5.28%
>90%	-	0.00%	0	0.00%
Totals	1,343,064,484.70	100.00%	6491	100.00%

The weighted average current non-indexed loan-to-value ratio of the Mortgage Loans, as of the Cut-Off Date, was 68.17%, while the minimum current non-indexed loan-to-value ratio was 2.24% and the maximum was 89.42%.

Original term

The following table shows the original term of the Mortgage Loans, as at the Cut-Off Date.

Original Term of loans (months)	Current Balance (£)	% of total balance	Number of mortgage accounts	% of total accounts
<=30	-	0.00%	0	0.00%
>30 and <=60	124,820.53	0.01%	3	0.05%
>60 and <=120	15,928,890.27	1.19%	160	2.46%
>120 and <=180	58,123,394.63	4.33%	464	7.15%
>180 and <=240	134,580,194.58	10.02%	825	12.71%
>240 and <=300	294,923,222.05	21.96%	1511	23.28%
>300 and <=360	334,823,528.83	24.93%	1466	22.59%
>360 and <=420	359,439,479.01	26.76%	1499	23.09%
>420 and <=480	145,120,954.80	10.81%	563	8.67%
>480	-	0.00%	0	0.00%
Totals	1,343,064,484.70	100.00%	6491	100.00%

The weighted average original term of Mortgage Loans was 337.63 months. The maximum original term of such Mortgage Loans, as of the Cut-Off Date, was 480.00 months and the minimum original term of such Mortgage Loans, as of the Cut-Off Date, was 60.00 months.

Remaining term

Months to maturity	Current Balance (£)	% of total balance	Number of mortgage accounts	% of total accounts
<=30	579,384.79	0.04%	20	0.31%
>30 and <=60	4,708,336.29	0.35%	58	0.89%
>60 and <=120	35,215,004.29	2.62%	362	5.58%
>120 and <=180	102,465,403.69	7.63%	725	11.17%
>180 and <=240	195,811,314.37	14.58%	1106	17.04%
>240 and <=300	285,483,715.51	21.26%	1291	19.89%
>300 and <=360	315,777,716.59	23.51%	1282	19.75%
>360 and <=420	273,342,122.43	20.35%	1139	17.55%
>420 and <=480	129,681,486.74	9.66%	508	7.83%
>480	-	0.00%	0	0.00%
Totals	1,343,064,484.70	100.00%	6491	100.00%

The weighted average remaining term of the Mortgage Loans, as of the Cut-Off Date, was 305.26 months. The maximum remaining term, as of the Cut-Off Date, was 470.00 months. The minimum remaining term, as of the Cut-Off Date, was 5.00 years.

Seasoning of Mortgage Loans

The following table shows length of time since the Mortgage Loans were originated as of the Cut-Off Date.

Age of loans in months	Current Balance (£)	% of total balance	Number of mortgage accounts	% of total accounts
<=12	181,778,401.99	13.53%	800	12.32%
>12 and <=24	583,190,121.98	43.42%	2551	39.30%
>24 and <=36	247,643,598.11	18.44%	1001	15.42%
>36 and <=48	62,095,811.31	4.62%	321	4.95%
>48 and <=60	19,750,767.53	1.47%	135	2.08%
>60 and <=72	24,688,872.63	1.84%	157	2.42%
>72 and <=84	85,127,056.86	6.34%	534	8.23%
>84 and <=96	95,298,736.90	7.10%	634	9.77%
>96 and <=108	23,792,215.74	1.77%	211	3.25%
>108 and <=120	12,718,791.20	0.95%	95	1.46%
>120 and <=150	6,980,110.45	0.52%	52	0.80%
>150	-	0.00%	0	0.00%
Totals	1,343,064,484.70	100.00%	6491	100.00%

The weighted average seasoning of Mortgage Loans, as of the Cut-Off Date, was 32.66 months. The maximum seasoning of such Mortgage Loans, as of the Cut-Off Date, was 127.99 months and the minimum seasoning of such Mortgage Loans, as of the Cut-Off Date, was 9.50 months.

Origination year

The following table shows the origination year of the Mortgage Loans, as at the Cut-Off Date.

Origination Year	Current Balance (£)	% of total balance	Number of mortgage accounts	% of total accounts
2014	11,161,785.06	0.83%	85	1.31%
2015	11,791,141.52	0.88%	93	1.43%
2016	46,780,043.63	3.48%	368	5.67%
2017	106,847,260.39	7.96%	687	10.58%
2018	61,753,514.14	4.60%	387	5.96%
2019	15,952,375.82	1.19%	93	1.43%
2020	54,535,449.01	4.06%	312	4.81%
2021	25,850,096.11	1.92%	137	2.11%
2022	385,753,185.02	28.72%	1560	24.03%
2023	622,639,634	46.36%	2769	42.66%
Total	1,343,064,484.70	100.00%	6,491	100.00%

Interest Rate Type

Type of rate	Current Balance (£)	% of total balance	Number of loans	% of total accounts
Floating rate loan for life	8,768,108.94	0.65%	82	1.26%
Fixed rate loan for life	-	0.00%	0	0.00%
Fixed rate loan with compulsory future switch to floating	1,296,659,057.23	96.54%	6271	96.61%
Discount	37,637,318.53	2.80%	138	2.13%
Totals	1,343,064,484.70	100.00%	6491	100.00%

Current interest rate

The following table shows the current interest rate of the Mortgage Loans, as at the Cut-Off Date.

Interest Rate	Current Balance (£)	% of total balance	Number of loans	% of total accounts
<= 1.00%	-	0.00%	0	0.00%
>1.00% and <=1.50%	33,921,932.60	2.53%	161	2.48%
>1.50% and <=2.00%	126,819,314.76	9.44%	694	10.69%
>2.00% and <=2.50%	154,728,706.07	11.52%	673	10.37%
>2.50% and <=3.00%	122,601,922.78	9.13%	561	8.64%
>3.00% and <=3.50%	53,139,375.70	3.96%	266	4.10%
>3.50% and <=4.00%	57,131,560.80	4.25%	253	3.90%
>4.00% and <=4.50%	123,936,319.12	9.23%	545	8.40%
>4.50% and <=5.00%	301,145,690.34	22.42%	1370	21.11%
>5.00% and <=5.50%	174,152,126.94	12.97%	868	13.37%
>5.50% and <=6.00%	132,071,474.54	9.83%	709	10.92%
>6.00% and <=6.50%	45,276,765.29	3.37%	244	3.76%
>6.50% and <=7.00%	7,947,272.86	0.59%	57	0.88%
>7.00% and <=7.50%	1,125,088.63	0.08%	7	0.11%
>7.50% and <=8.00%	9,066,934.27	0.68%	83	1.28%
> 8.00%	-	0.00%	0	0.00%
Totals	1,343,064,484.70	100.00%	6491	100.00%

The weighted average current interest rate of Mortgage Loans, was 4.01%. The maximum current interest rate of such Mortgage Loans, as of the Cut-Off Date, was 7.99% and the minimum current interest rate of such Mortgage Loans, as of the Cut-Off Date, was 1.06%.

Originator

Originator	Current Balance (£)	% of total balance	Number of mortgage accounts	% of total accounts
Yorkshire Building Society	-	0.0%	0	0.0%
Accord Mortgages Limited	1,343,064,484.70	100.0%	6491	100.0%
Totals	1,343,064,484.70	100.0%	1,343,064,484.70	100.0%

Repayment method

Repayment Terms	Current Balance (£)	% of total balance	Number of mortgage accounts	% of total accounts
Interest Only	111,086,161.86	8.27%	335	5.16%
Repayment	1,231,978,322.84	91.73%	6156	94.84%
Totals	1,343,064,484.70	100.00%	6491	100.00%

Mortgage Loan Occupancy Status

Occupancy type	Current Balance (£)	% of total balance	Number of mortgage accounts	% of total accounts
Owner-occupied	1,343,064,484.70	100.00%	6491	100.00%
Totals	1,343,064,484.70	100.00%	6491	100.00%

Property Type

Property type	Current Balance (£)	% of total balance	Number of mortgage accounts	% of total accounts
Residential (House, detached or semi-detached)	856,709,377.79	63.79%	3717	57.26%
Residential (Flat / Apartment)	137,678,187.85	10.25%	773	11.91%
Residential (Bungalow)	65,519,413.13	4.88%	334	5.15%
Residential (Terraced House)	283,157,505.93	21.08%	1667	25.68%
Totals	1,343,064,484.70	100.00%	6,491	100.00%

Geographical distribution of Mortgaged Properties

The following table shows the spread of Mortgaged Properties securing the Mortgage Loans throughout England, Wales and Scotland as of the Cut-Off Date. No Mortgage Properties are situated outside England, Wales and Scotland. The geographical location of a property has no impact upon the Lending Criteria and credit scoring tests.

Regions	Current Balance (£)	% of total balance	Number of mortgage accounts	% of total accounts
London	236,399,142.63	17.60%	594	9.15%
South East	291,373,202.39	21.69%	1003	15.45%
East of England	51,163,038.05	3.81%	267	4.11%
North West	132,798,076.23	9.89%	791	12.19%

Regions	Current Balance (£)	% of total balance	Number of mortgage accounts	% of total accounts
South West	91,871,440.23	6.84%	433	6.67%
West Midlands	108,185,130.03	8.06%	609	9.38%
Yorkshire and the Humber	104,939,049.22	7.81%	679	10.46%
East Midlands	87,293,473.42	6.50%	444	6.84%
Wales	48,032,663.12	3.58%	325	5.01%
North East	52,055,395.33	3.88%	392	6.04%
Scotland	138,953,874.05	10.35%	954	14.70%
Totals	1,343,064,484.70	100.00%	6491	100.00%

Primary Borrower Employment status

Employment status	Current Balance (£)	% of total balance	Number of mortgage accounts	% of total accounts
Employed	1,139,065,170.36	84.81%	5610	86.43%
Unemployed	-	0.00%	0	0.00%
Self-employed	201,230,290.48	14.98%	848	13.06%
Pensioner	2,769,023.86	0.21%	33	0.51%
Totals	1,343,064,484.70	100.00%	6491	100.00%

Loan Purpose

Loan Purpose	Current Balance (£)	% of total balance	Number of loans	% of total accounts
Purchase	865,077,386.35	64.41%	3916	60.33%
Re-mortgage	161,280,150.54	12.01%	903	13.91%
Renovation	81,223,462.35	6.05%	382	5.89%
Debt consolidation	235,483,485.46	17.53%	1290	19.87%
Totals	1,343,064,484.70	100.00%	6491	100.00%

Right to Buy

Right to Buy	Current Balance (£)	% of total balance	Number of loans	% of total accounts
Yes	-	0.00%	0	0.00%
No	1,343,064,484.70	100.00%	6491	100.00%
Totals	1,343,064,484.70	100.00%	6491	100%

Arrears

Months in Arrears	Number of Mortgage Accounts	% of total	Current Balance (£)	% of total balance
<=0	6491	100.00%	1,343,064,484.70	100.00%
0 to 1	-	0.00%	0	0.00%
1 to 2	-	0.00%	0	0.00%
2 to 3	-	0.00%	0	0.00%
> 3	-	0.00%	0	0.00%
Totals	6491	100.00%	1,343,064,484.70	100.00%

Capitalised arrears are not included in the above balances.

Delinquency and loss experience of the Mortgage Portfolio

The following table summarises loans in arrears and repossession experience for Mortgage Loans in the Mortgage Portfolio as at the Cut-Off Date. The relevant Seller(s) will represent and warrant on the Issuance Date that no Mortgage Loan to be transferred to the Issuer on the Issuance Date will have experienced any arrears in excess of an amount equal to one month's principal and interest in the prior 12 months.

The Mortgage Loans used for statistical purposes in the table below are administered in accordance with the relevant Seller's Policy. The method by which the relevant Seller classifies Mortgage Loans as being in arrears is described in the Base Prospectus under the section entitled "Assignment of the Mortgage Loans and Related Security – Portfolio Criteria", and is important in helping to understand each Seller's arrears and repossession experience for Mortgage Loans in the Mortgage Portfolio as set forth in the following table.

Arrears & Delinquencies – Mortgage Loans in the Mortgage Portfolio

	30 August 2024
Outstanding balance of loans current (and <1 month):	<u>£1,343,064,484.70</u>
1 -<2 months	£0
2 -<3 months	£0
3 -<6 months	£0
6 -<12 months	£0
12+ months	£0
Total outstanding loan balance in arrears (>1 month):	<u><u>£0</u></u>
Total loan balances in arrears % (>1 month):	0
Total loan balances in arrears % (>3 months):	0
Outstanding balance of loans in possession (inc. interest):	£0
Outstanding balance of loans sold:	£0
Outstanding balance of loans sold in period:	£0
Net loss on sold properties:	£0
Ratio of net losses to total loans assigned to trust %:	0
Average loss on all sold properties in the period:	£0
	30 August 2024
Outstanding number of Mortgage Loans:	<u>6491</u>
1 -<2 months	0
2 -<3 months	0
3 -<6 months	0
6 -<12 months	0
12+ months	0
Total outstanding number of loans in arrears (>1m):	<u><u>0</u></u>
Total number of loans in arrears % (>1m):	0
Total number of loans in arrears % (>3m):	0
Number of loans in possession:	0
Number of loans sold in the period:	0

Static and Dynamic Pool Data

This section sets out, to the extent material, certain static pool information with respect to the Mortgage Loans in the Mortgage Portfolio.

The Issuer has not included static pool information on prepayments in this section, as this information is not separately identified by the Servicer. However, prepayment rates in respect of the Mortgage Loans in the Mortgage Portfolio are set out in the monthly reports to investors that are prepared pursuant to the Servicing Agreement.

The sale of Additional Mortgage Loans by the Sellers to the Issuer is subject to conditions, including conditions required by the Rating Agencies, designed to maintain certain credit-related and other characteristics of the Mortgage Portfolio. These include limits on Mortgage Loans in arrears in the Mortgage Portfolio at the time of sale and limits on the LTV ratio post-sale in respect of any sale. See a description of these conditions in "Assignment of the Mortgage Loans and Related Security – Portfolio Criteria" in the Base Prospectus.

The following tables show, for each of the last ten years of origination, the distribution of loans originated in that year by delinquency category as at each year end date starting in 2014.

Dynamic historical performance data in relation to the mortgage loans originated by the Sellers was made available prior to pricing on the website of European DataWarehouse at <https://editor.eurodw.eu/home>. Such information will cover the period from 2014 to 30 September 2024. The mortgage loans that are referred to in such data are originated under, and serviced in accordance with, the same or highly comparable policies and procedures as the Mortgage Loans comprising the Mortgage Portfolio and, as such, it is expected that the performance of such mortgage loans, over a period of four years, would not be significantly different to the performance of the Mortgage Loans in the Mortgage Portfolio.

MORTGAGE PORTFOLIO ARREARS BY YEAR OF ORIGINATION

Mortgage loans originated in 2014

31-Dec-14	Balance (£)	% of Balance	Count	% of Count
<2 months	3,808,017,288	99.99%	17,304	99.98%
>=2 months and <3 months	0	0.00%	0	0.00%
>=3 months and <6 months	134,556	0.00%	1	0.01%
>=6 months and <9 months	0	0.00%	0	0.00%
>=9 months and <12 months	77,375	0.00%	1	0.01%
>=12 months	0	0.00%	0	0.00%
Property in Possession	174,436	0.00%	1	0.01%
Total	3,808,403,656	100.00%	17,307	100.00%

31-Dec-15	Balance (£)	% of Balance	Count	% of Count
<2 months	3,509,174,078	99.97%	16,666	99.98%
>=2 months and <3 months	756,322	0.02%	2	0.01%
>=3 months and <6 months	210,248	0.01%	2	0.01%
>=6 months and <9 months	0	0.00%	0	0.00%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	3,510,140,648	100.00%	16,670	100.00%

31-Dec-16	Balance (£)	% of Balance	Count	% of Count
<2 months	2,137,867,277	99.99%	10,619	99.99%
>=2 months and <3 months	147,037	0.01%	1	0.01%
>=3 months and <6 months	0	0.00%	0	0.00%
>=6 months and <9 months	0	0.00%	0	0.00%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	2,138,014,314	100.00%	10,620	100.00%

31-Dec-17	Balance (£)	% of Balance	Count	% of Count
<2 months	1,624,543,145	99.97%	8,520	99.96%
>=2 months and <3 months	180,637	0.01%	1	0.01%
>=3 months and <6 months	293,638	0.02%	2	0.02%
>=6 months and <9 months	0	0.00%	0	0.00%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	1,625,017,420	100.00%	8,523	100.00%

31-Dec-18	Balance (£)	% of Balance	Count	% of Count
<2 months	1,290,207,065	99.95%	7,209	99.93%
>=2 months and <3 months	84,219	0.01%	1	0.01%
>=3 months and <6 months	404,683	0.03%	3	0.04%
>=6 months and <9 months	125,242	0.01%	1	0.01%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	1,290,821,209	100.00%	7,214	100.00%

31-Dec-19	Balance (£)	% of Balance	Count	% of Count
<2 months	825,145,671	99.70%	4,915	99.86%
>=2 months and <3 months	160,805	0.02%	1	0.02%
>=3 months and <6 months	1,071,969	0.13%	4	0.08%
>=6 months and <9 months	1,169,972	0.14%	1	0.02%
>=9 months and <12 months	101,827	0.01%	1	0.02%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	827,650,245	100.00%	4,922	100.00%

31-Dec-20	Balance (£)	% of Balance	Count	% of Count
<2 months	686,786,605	99.59%	4,259	99.74%
>=2 months and <3 months	835,518	0.12%	4	0.09%
>=3 months and <6 months	407,319	0.06%	4	0.09%
>=6 months and <9 months	320,883	0.05%	1	0.02%
>=9 months and <12 months	75,634	0.01%	1	0.02%
>=12 months	1,170,336	0.17%	1	0.02%
Property in Possession	0	0.00%	0	0.00%
Total	689,596,296	100.00%	4,270	100.00%

31-Dec-21	Balance (£)	% of Balance	Count	% of Count
<2 months	553,689,907	99.95%	3,602	99.92%
>=2 months and <3 months	0	0.00%	0	0.00%
>=3 months and <6 months	110,452	0.02%	1	0.03%
>=6 months and <9 months	100,552	0.02%	1	0.03%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	77,781	0.01%	1	0.03%
Property in Possession	0	0.00%	0	0.00%
Total	553,978,692	100.00%	3,605	100.00%

31-Dec-22	Balance (£)	% of Balance	Count	% of Count
<2 months	465,718,919	99.94%	3,163	99.91%
>=2 months and <3 months	73,632	0.02%	1	0.03%
>=3 months and <6 months	78,916	0.02%	1	0.03%
>=6 months and <9 months	0	0.00%	0	0.00%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	117,404	0.03%	1	0.03%
Property in Possession	0	0.00%	0	0.00%
Total	465,988,871	100.00%	3,166	100.00%

31-Dec-23	Balance (£)	% of Balance	Count	% of Count
<2 months	394,298,032	99.82%	2,827	99.82%
>=2 months and <3 months	574,617	0.15%	3	0.11%
>=3 months and <6 months	139,358	0.04%	2	0.07%
>=6 months and <9 months	0	0.00%	0	0.00%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	395,012,006	100.00%	2,832	100.00%

30-Sep-24	Balance (£)	% of Balance	Count	% of Count
<2 months	330,140,704	99.84%	2,522	99.76%
>=2 months and <3 months	75,718	0.02%	1	0.04%
>=3 months and <6 months	249,236	0.08%	2	0.08%
>=6 months and <9 months	66,260	0.02%	1	0.04%
>=9 months and <12 months	127,245	0.04%	2	0.08%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	330,659,163	100.00%	2,528	100.00%

Mortgage loans originated in 2015

31-Dec-15	Balance (£)	% of Balance	Count	% of Count
<2 months	3,325,650,315	100.00%	15,761	99.99%
>=2 months and <3 months	0	0.00%	0	0.00%
>=3 months and <6 months	80,213	0.00%	1	0.01%
>=6 months and <9 months	0	0.00%	0	0.00%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	3,325,730,528	100.00%	15,762	100.00%

31-Dec-16	Balance (£)	% of Balance	Count	% of Count
<2 months	3,083,127,674	99.98%	15,130	99.99%
>=2 months and <3 months	28,177	0.00%	1	0.01%
>=3 months and <6 months	0	0.00%	0	0.00%
>=6 months and <9 months	488,219	0.02%	1	0.01%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	3,083,644,070	100.00%	15,132	100.00%

31-Dec-17	Balance (£)	% of Balance	Count	% of Count
<2 months	1,694,247,975	99.93%	9,806	99.96%
>=2 months and <3 months	960,258	0.06%	2	0.02%
>=3 months and <6 months	146,274	0.01%	2	0.02%
>=6 months and <9 months	0	0.00%	0	0.00%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	1,695,354,507	100.00%	9,810	100.00%

31-Dec-18	Balance (£)	% of Balance	Count	% of Count
<2 months	1,323,886,364	99.95%	7,164	99.92%
>=2 months and <3 months	489,683	0.04%	4	0.06%
>=3 months and <6 months	82,915	0.01%	1	0.01%
>=6 months and <9 months	153,455	0.01%	1	0.01%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	1,324,612,417	100.00%	7,170	100.00%

31-Dec-19	Balance (£)	% of Balance	Count	% of Count
<2 months	1,081,346,342	99.88%	6,080	99.82%
>=2 months and <3 months	625,028	0.06%	5	0.08%
>=3 months and <6 months	526,534	0.05%	4	0.07%
>=6 months and <9 months	163,639	0.02%	2	0.03%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	1,082,661,544	100.00%	6,091	100.00%

31-Dec-20	Balance (£)	% of Balance	Count	% of Count
<2 months	706,559,057	99.84%	4,335	99.79%
>=2 months and <3 months	191,963	0.03%	2	0.05%
>=3 months and <6 months	416,221	0.06%	2	0.05%
>=6 months and <9 months	107,040	0.02%	1	0.02%
>=9 months and <12 months	167,236	0.02%	2	0.05%
>=12 months	239,600	0.03%	2	0.05%
Property in Possession	0	0.00%	0	0.00%
Total	707,681,117	100.00%	4,344	100.00%

31-Dec-21	Balance (£)	% of Balance	Count	% of Count
<2 months	575,513,028	99.84%	3,664	99.78%
>=2 months and <3 months	222,523	0.04%	3	0.08%
>=3 months and <6 months	298,837	0.05%	2	0.05%
>=6 months and <9 months	0	0.00%	0	0.00%
>=9 months and <12 months	406,516	0.07%	3	0.08%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	576,440,903	100.00%	3,672	100.00%

31-Dec-22	Balance (£)	% of Balance	Count	% of Count
<2 months	464,561,934	99.80%	3,112	99.78%
>=2 months and <3 months	263,426	0.06%	2	0.06%
>=3 months and <6 months	465,576	0.10%	4	0.13%
>=6 months and <9 months	0	0.00%	0	0.00%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	184,912	0.04%	1	0.03%
Property in Possession	0	0.00%	0	0.00%
Total	465,475,848	100.00%	3,119	100.00%

31-Dec-23	Balance (£)	% of Balance	Count	% of Count
<2 months	385,159,053	99.83%	2,728	99.85%
>=2 months and <3 months	149,830	0.04%	1	0.04%
>=3 months and <6 months	175,152	0.05%	1	0.04%
>=6 months and <9 months	182,919	0.05%	1	0.04%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	144,065	0.04%	1	0.04%
Property in Possession	0	0.00%	0	0.00%
Total	385,811,020	100.00%	2,732	100.00%

30-Sep-24	Balance (£)	% of Balance	Count	% of Count
<2 months	339,075,908	99.76%	2,497	99.76%
>=2 months and <3 months	226,046	0.07%	2	0.08%
>=3 months and <6 months	73,366	0.02%	1	0.04%
>=6 months and <9 months	182,175	0.05%	1	0.04%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	187,290	0.06%	1	0.04%
Property in Possession	153,676	0.05%	1	0.04%
Total	339,898,460	100.00%	2,503	100.00%

Mortgage loan originated in 2016

31-Dec-16	Balance (£)	% of Balance	Count	% of Count
<2 months	3,743,830,635	99.99%	19,402	99.98%
>=2 months and <3 months	84,878	0.00%	1	0.01%
>=3 months and <6 months	379,380	0.01%	3	0.02%
>=6 months and <9 months	0	0.00%	0	0.00%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	3,744,294,893	100.00%	19,406	100.00%

31-Dec-17	Balance (£)	% of Balance	Count	% of Count
<2 months	3,440,937,659	99.99%	18,657	99.98%
>=2 months and <3 months	77,711	0.00%	1	0.01%
>=3 months and <6 months	104,418	0.00%	1	0.01%
>=6 months and <9 months	184,814	0.01%	1	0.01%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	3,441,304,603	100.00%	18,660	100.00%

31-Dec-18	Balance (£)	% of Balance	Count	% of Count
<2 months	2,224,697,135	99.93%	12,737	99.94%
>=2 months and <3 months	466,818	0.02%	2	0.02%
>=3 months and <6 months	1,032,290	0.05%	6	0.05%
>=6 months and <9 months	0	0.00%	0	0.00%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	2,226,196,243	100.00%	12,745	100.00%

31-Dec-19	Balance (£)	% of Balance	Count	% of Count
<2 months	1,808,646,637	99.82%	10,417	99.83%
>=2 months and <3 months	934,262	0.05%	7	0.07%
>=3 months and <6 months	1,504,150	0.08%	7	0.07%
>=6 months and <9 months	749,333	0.04%	3	0.03%
>=9 months and <12 months	90,835	0.01%	1	0.01%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	1,811,925,217	100.00%	10,435	100.00%

31-Dec-20	Balance (£)	% of Balance	Count	% of Count
<2 months	1,488,786,604	99.75%	8,921	99.78%
>=2 months and <3 months	534,368	0.04%	3	0.03%
>=3 months and <6 months	1,461,243	0.10%	10	0.11%
>=6 months and <9 months	600,698	0.04%	2	0.02%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	1,164,003	0.08%	5	0.06%
Property in Possession	0	0.00%	0	0.00%
Total	1,492,546,916	100.00%	8,941	100.00%

31-Dec-21	Balance (£)	% of Balance	Count	% of Count
<2 months	1,062,225,499	99.62%	6,812	99.71%
>=2 months and <3 months	613,944	0.06%	3	0.04%
>=3 months and <6 months	1,483,133	0.14%	8	0.12%
>=6 months and <9 months	760,336	0.07%	4	0.06%
>=9 months and <12 months	76,716	0.01%	1	0.01%
>=12 months	1,138,066	0.11%	4	0.06%
Property in Possession	0	0.00%	0	0.00%
Total	1,066,297,695	100.00%	6,832	100.00%

31-Dec-22	Balance (£)	% of Balance	Count	% of Count
<2 months	839,492,606	99.53%	5,512	99.66%
>=2 months and <3 months	802,089	0.10%	4	0.07%
>=3 months and <6 months	1,488,169	0.18%	8	0.14%
>=6 months and <9 months	1,097,633	0.13%	5	0.09%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	76,376	0.01%	1	0.02%
Property in Possession	459,220	0.05%	1	0.02%
Total	843,416,094	100.00%	5,531	100.00%

31-Dec-23	Balance (£)	% of Balance	Count	% of Count
<2 months	658,197,782	99.57%	4,592	99.67%
>=2 months and <3 months	449,740	0.07%	2	0.04%
>=3 months and <6 months	2,040,286	0.31%	10	0.22%
>=6 months and <9 months	158,440	0.02%	1	0.02%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	201,123	0.03%	2	0.04%
Property in Possession	0	0.00%	0	0.00%
Total	661,047,371	100.00%	4,607	100.00%

30-Sep-24	Balance (£)	% of Balance	Count	% of Count
<2 months	567,635,134	99.47%	4,128	99.54%
>=2 months and <3 months	1,015,999	0.18%	6	0.14%
>=3 months and <6 months	1,101,165	0.19%	8	0.19%
>=6 months and <9 months	726,840	0.13%	3	0.07%
>=9 months and <12 months	75,413	0.01%	1	0.02%
>=12 months	108,433	0.02%	1	0.02%
Property in Possession	0	0.00%	0	0.00%
Total	570,662,983	100.00%	4,147	100.00%

Mortgage loans originated in 2017

31-Dec-17	Balance (£)	% of Balance	Count	% of Count
<2 months	5,007,492,285	99.99%	24,786	99.98%
>=2 months and <3 months	396,417	0.01%	4	0.02%
>=3 months and <6 months	0	0.00%	0	0.00%
>=6 months and <9 months	0	0.00%	0	0.00%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	5,007,888,702	100.00%	24,790	100.00%

31-Dec-18	Balance (£)	% of Balance	Count	% of Count
<2 months	4,680,350,343	99.95%	23,911	99.95%
>=2 months and <3 months	1,129,465	0.02%	5	0.02%
>=3 months and <6 months	821,072	0.02%	5	0.02%
>=6 months and <9 months	200,118	0.00%	1	0.00%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	4,682,500,998	100.00%	23,922	100.00%

31-Dec-19	Balance (£)	% of Balance	Count	% of Count
<2 months	3,323,175,191	99.82%	17,621	99.80%
>=2 months and <3 months	1,424,173	0.04%	9	0.05%
>=3 months and <6 months	3,638,608	0.11%	23	0.13%
>=6 months and <9 months	814,248	0.02%	3	0.02%
>=9 months and <12 months	209,524	0.01%	1	0.01%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	3,329,261,744	100.00%	17,657	100.00%

31-Dec-20	Balance (£)	% of Balance	Count	% of Count
<2 months	2,566,544,032	99.75%	14,230	99.73%
>=2 months and <3 months	2,207,881	0.09%	12	0.08%
>=3 months and <6 months	2,928,137	0.11%	16	0.11%
>=6 months and <9 months	719,333	0.03%	6	0.04%
>=9 months and <12 months	292,012	0.01%	2	0.01%
>=12 months	283,734	0.01%	2	0.01%
Property in Possession	0	0.00%	0	0.00%
Total	2,572,975,129	100.00%	14,268	100.00%

31-Dec-21	Balance (£)	% of Balance	Count	% of Count
<2 months	2,045,204,872	99.70%	11,674	99.70%
>=2 months and <3 months	1,788,415	0.09%	9	0.08%
>=3 months and <6 months	2,404,093	0.12%	12	0.10%
>=6 months and <9 months	1,389,261	0.07%	8	0.07%
>=9 months and <12 months	182,436	0.01%	2	0.02%
>=12 months	336,705	0.02%	3	0.03%
Property in Possession	144,033	0.01%	1	0.01%
Total	2,051,449,815	100.00%	11,709	100.00%

31-Dec-22	Balance (£)	% of Balance	Count	% of Count
<2 months	1,381,263,240	99.50%	8,550	99.51%
>=2 months and <3 months	2,631,797	0.19%	15	0.17%
>=3 months and <6 months	2,861,362	0.21%	17	0.20%
>=6 months and <9 months	79,842	0.01%	1	0.01%
>=9 months and <12 months	880,074	0.06%	5	0.06%
>=12 months	214,374	0.02%	2	0.02%
Property in Possession	310,315	0.02%	2	0.02%
Total	1,388,241,003	100.00%	8,592	100.00%

31-Dec-23	Balance (£)	% of Balance	Count	% of Count
<2 months	1,095,346,628	99.31%	7,103	99.30%
>=2 months and <3 months	2,278,037	0.21%	17	0.24%
>=3 months and <6 months	3,509,653	0.32%	20	0.28%
>=6 months and <9 months	826,146	0.07%	9	0.13%
>=9 months and <12 months	471,650	0.04%	2	0.03%
>=12 months	499,132	0.05%	2	0.03%
Property in Possession	0	0.00%	0	0.00%
Total	1,102,931,247	100.00%	7,153	100.00%

30-Sep-24	Balance (£)	% of Balance	Count	% of Count
<2 months	934,576,358	99.27%	6,386	99.39%
>=2 months and <3 months	1,324,124	0.14%	10	0.16%
>=3 months and <6 months	3,957,917	0.42%	20	0.31%
>=6 months and <9 months	599,211	0.06%	4	0.06%
>=9 months and <12 months	106,934	0.01%	2	0.03%
>=12 months	732,537	0.08%	2	0.03%
Property in Possession	166,874	0.02%	1	0.02%
Total	941,463,955	100.00%	6,425	100.00%

Mortgage loans originated in 2018

31-Dec-18	Balance (£)	% of Balance	Count	% of Count
<2 months	5,702,538,485	99.98%	26,333	99.98%
>=2 months and <3 months	612,106	0.01%	4	0.02%
>=3 months and <6 months	641,763	0.01%	2	0.01%
>=6 months and <9 months	0	0.00%	0	0.00%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	5,703,792,355	100.00%	26,339	100.00%

31-Dec-19	Balance (£)	% of Balance	Count	% of Count
<2 months	5,290,160,434	99.91%	25,288	99.89%
>=2 months and <3 months	1,286,259	0.02%	10	0.04%
>=3 months and <6 months	2,145,832	0.04%	11	0.04%
>=6 months and <9 months	570,277	0.01%	4	0.02%
>=9 months and <12 months	570,629	0.01%	2	0.01%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	5,294,733,431	100.00%	25,315	100.00%

31-Dec-20	Balance (£)	% of Balance	Count	% of Count
<2 months	4,038,728,800	99.74%	20,690	99.74%
>=2 months and <3 months	2,169,626	0.05%	14	0.07%
>=3 months and <6 months	5,187,399	0.13%	26	0.13%
>=6 months and <9 months	1,023,734	0.03%	6	0.03%
>=9 months and <12 months	1,190,672	0.03%	4	0.02%
>=12 months	973,230	0.02%	4	0.02%
Property in Possession	0	0.00%	0	0.00%
Total	4,049,273,462	100.00%	20,744	100.00%

31-Dec-21	Balance (£)	% of Balance	Count	% of Count
<2 months	3,429,446,602	99.65%	17,490	99.64%
>=2 months and <3 months	2,981,129	0.09%	20	0.11%
>=3 months and <6 months	5,389,463	0.16%	25	0.14%
>=6 months and <9 months	1,131,893	0.03%	6	0.03%
>=9 months and <12 months	129,685	0.00%	1	0.01%
>=12 months	2,216,048	0.06%	10	0.06%
Property in Possession	93,241	0.00%	1	0.01%
Total	3,441,388,060	100.00%	17,553	100.00%

31-Dec-22	Balance (£)	% of Balance	Count	% of Count
<2 months	2,780,450,352	99.58%	14,765	99.59%
>=2 months and <3 months	2,813,052	0.10%	20	0.13%
>=3 months and <6 months	3,887,103	0.14%	20	0.13%
>=6 months and <9 months	2,011,470	0.07%	8	0.05%
>=9 months and <12 months	690,570	0.02%	4	0.03%
>=12 months	2,220,112	0.08%	9	0.06%
Property in Possession	0	0.00%	0	0.00%
Total	2,792,072,658	100.00%	14,826	100.00%

31-Dec-23	Balance (£)	% of Balance	Count	% of Count
<2 months	1,714,461,975	99.22%	10,356	99.37%
>=2 months and <3 months	2,948,376	0.17%	16	0.15%
>=3 months and <6 months	3,790,613	0.22%	20	0.19%
>=6 months and <9 months	2,398,421	0.14%	11	0.11%
>=9 months and <12 months	1,065,503	0.06%	5	0.05%
>=12 months	2,443,280	0.14%	11	0.11%
Property in Possession	811,284	0.05%	3	0.03%
Total	1,727,919,450	100.00%	10,422	100.00%

30-Sep-24	Balance (£)	% of Balance	Count	% of Count
<2 months	1,500,430,327	99.17%	8,902	99.29%
>=2 months and <3 months	4,375,583	0.29%	21	0.23%
>=3 months and <6 months	4,044,801	0.27%	22	0.25%
>=6 months and <9 months	1,883,935	0.12%	8	0.09%
>=9 months and <12 months	529,393	0.03%	4	0.04%
>=12 months	1,635,978	0.11%	8	0.09%
Property in Possession	77,509	0.01%	1	0.01%
Total	1,512,977,527	100.00%	8,966	100.00%

Mortgage loans originated in 2019

31-Dec-19	Balance (£)	% of Balance	Count	% of Count
<2 months	5,348,389,360	99.97%	26,687	99.97%
>=2 months and <3 months	852,658	0.02%	4	0.01%
>=3 months and <6 months	565,728	0.01%	4	0.01%
>=6 months and <9 months	148,059	0.00%	1	0.00%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	5,349,955,806	100.00%	26,696	100.00%

31-Dec-20	Balance (£)	% of Balance	Count	% of Count
<2 months	4,978,411,377	99.84%	25,776	99.80%
>=2 months and <3 months	5,072,576	0.10%	28	0.11%
>=3 months and <6 months	1,407,090	0.03%	11	0.04%
>=6 months and <9 months	922,181	0.02%	7	0.03%
>=9 months and <12 months	207,481	0.00%	2	0.01%
>=12 months	394,933	0.01%	3	0.01%
Property in Possession	0	0.00%	0	0.00%
Total	4,986,415,638	100.00%	25,827	100.00%

31-Dec-21	Balance (£)	% of Balance	Count	% of Count
<2 months	3,899,989,984	99.64%	20,930	99.61%
>=2 months and <3 months	5,136,623	0.13%	30	0.14%
>=3 months and <6 months	5,681,349	0.15%	31	0.15%
>=6 months and <9 months	607,184	0.02%	6	0.03%
>=9 months and <12 months	1,103,329	0.03%	7	0.03%
>=12 months	1,321,327	0.03%	8	0.04%
Property in Possession	116,176	0.00%	1	0.00%
Total	3,913,955,973	100.00%	21,013	100.00%

31-Dec-22	Balance (£)	% of Balance	Count	% of Count
<2 months	3,289,716,111	99.58%	18,032	99.53%
>=2 months and <3 months	4,085,530	0.12%	35	0.19%
>=3 months and <6 months	6,770,798	0.20%	32	0.18%
>=6 months and <9 months	1,086,734	0.03%	9	0.05%
>=9 months and <12 months	305,207	0.01%	2	0.01%
>=12 months	1,300,193	0.04%	6	0.03%
Property in Possession	317,026	0.01%	2	0.01%
Total	3,303,581,598	100.00%	18,118	100.00%

31-Dec-23	Balance (£)	% of Balance	Count	% of Count
<2 months	2,797,988,645	99.39%	16,062	99.33%
>=2 months and <3 months	4,496,020	0.16%	38	0.23%
>=3 months and <6 months	6,393,438	0.23%	38	0.23%
>=6 months and <9 months	3,132,501	0.11%	16	0.10%
>=9 months and <12 months	1,800,577	0.06%	10	0.06%
>=12 months	879,530	0.03%	5	0.03%
Property in Possession	478,966	0.02%	2	0.01%
Total	2,815,169,678	100.00%	16,171	100.00%

30-Sep-24	Balance (£)	% of Balance	Count	% of Count
<2 months	2,111,680,961	99.01%	13,210	99.12%
>=2 months and <3 months	4,448,782	0.21%	30	0.23%
>=3 months and <6 months	10,263,373	0.48%	52	0.39%
>=6 months and <9 months	2,940,094	0.14%	18	0.14%
>=9 months and <12 months	643,533	0.03%	6	0.05%
>=12 months	1,780,668	0.08%	6	0.05%
Property in Possession	979,217	0.05%	5	0.04%
Total	2,132,736,627	100.00%	13,327	100.00%

Mortgage loans originated in 2020

31-Dec-20	Balance (£)	% of Balance	Count	% of Count
<2 months	5,175,058,426	99.99%	25,380	99.98%
>=2 months and <3 months	115,651	0.00%	1	0.00%
>=3 months and <6 months	486,289	0.01%	4	0.02%
>=6 months and <9 months	0	0.00%	0	0.00%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	5,175,660,367	100.00%	25,385	100.00%

31-Dec-21	Balance (£)	% of Balance	Count	% of Count
<2 months	4,871,734,907	99.86%	24,486	99.84%
>=2 months and <3 months	3,241,814	0.07%	17	0.07%
>=3 months and <6 months	1,884,787	0.04%	14	0.06%
>=6 months and <9 months	951,612	0.02%	6	0.02%
>=9 months and <12 months	507,278	0.01%	1	0.00%
>=12 months	85,850	0.00%	1	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	4,878,406,248	100.00%	24,525	100.00%

31-Dec-22	Balance (£)	% of Balance	Count	% of Count
<2 months	3,595,628,168	99.79%	19,978	99.74%
>=2 months and <3 months	2,303,433	0.06%	15	0.07%
>=3 months and <6 months	3,189,076	0.09%	22	0.11%
>=6 months and <9 months	1,249,241	0.03%	9	0.04%
>=9 months and <12 months	198,841	0.01%	2	0.01%
>=12 months	517,358	0.01%	4	0.02%
Property in Possession	0	0.00%	0	0.00%
Total	3,603,086,118	100.00%	20,030	100.00%

31-Dec-23	Balance (£)	% of Balance	Count	% of Count
<2 months	3,150,889,863	99.42%	17,385	99.38%
>=2 months and <3 months	7,580,987	0.24%	43	0.25%
>=3 months and <6 months	7,072,994	0.22%	39	0.22%
>=6 months and <9 months	950,345	0.03%	8	0.05%
>=9 months and <12 months	1,366,774	0.04%	8	0.05%
>=12 months	678,784	0.02%	6	0.03%
Property in Possession	577,047	0.02%	4	0.02%
Total	3,169,116,794	100.00%	17,493	100.00%

30-Sep-24	Balance (£)	% of Balance	Count	% of Count
<2 months	2,891,592,112	99.39%	16,333	99.39%
>=2 months and <3 months	6,066,809	0.21%	32	0.19%
>=3 months and <6 months	6,390,514	0.22%	37	0.23%
>=6 months and <9 months	3,343,665	0.11%	18	0.11%
>=9 months and <12 months	1,081,992	0.04%	6	0.04%
>=12 months	658,499	0.02%	6	0.04%
Property in Possession	135,510	0.00%	2	0.01%
Total	2,909,269,100	100.00%	16,434	100.00%

Mortgage loans originated in 2021

31-Dec-21	Balance (£)	% of Balance	Count	% of Count
<2 months	7,809,814,703	99.98%	34,444	99.97%
>=2 months and <3 months	407,073	0.01%	4	0.01%
>=3 months and <6 months	1,289,754	0.02%	4	0.01%
>=6 months and <9 months	178,435	0.00%	2	0.01%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	7,811,689,965	100.00%	34,454	100.00%

31-Dec-22	Balance (£)	% of Balance	Count	% of Count
<2 months	7,235,401,400	99.85%	33,159	99.85%
>=2 months and <3 months	5,171,088	0.07%	25	0.08%
>=3 months and <6 months	4,704,450	0.06%	17	0.05%
>=6 months and <9 months	711,417	0.01%	4	0.01%
>=9 months and <12 months	297,107	0.00%	3	0.01%
>=12 months	203,896	0.00%	2	0.01%
Property in Possession	0	0.00%	0	0.00%
Total	7,246,489,359	100.00%	33,210	100.00%

31-Dec-23	Balance (£)	% of Balance	Count	% of Count
<2 months	5,127,516,298	99.58%	25,597	99.56%
>=2 months and <3 months	8,298,533	0.16%	44	0.17%
>=3 months and <6 months	9,002,841	0.17%	50	0.19%
>=6 months and <9 months	2,921,687	0.06%	11	0.04%
>=9 months and <12 months	998,989	0.02%	5	0.02%
>=12 months	206,902	0.00%	2	0.01%
Property in Possession	0	0.00%	0	0.00%
Total	5,148,945,250	100.00%	25,709	100.00%

30-Sep-24	Balance (£)	% of Balance	Count	% of Count
<2 months	4,691,825,807	99.40%	23,495	99.41%
>=2 months and <3 months	8,512,104	0.18%	47	0.20%
>=3 months and <6 months	11,035,042	0.23%	47	0.20%
>=6 months and <9 months	4,074,080	0.09%	18	0.08%
>=9 months and <12 months	2,653,369	0.06%	16	0.07%
>=12 months	2,042,655	0.04%	11	0.05%
Property in Possession	0	0.00%	0	0.00%
Total	4,720,143,058	100.00%	23,634	100.00%

Mortgage loans originated in 2022

31-Dec-22	Balance (£)	% of Balance	Count	% of Count
<2 months	6,182,984,606	99.97%	25,470	99.96%
>=2 months and <3 months	555,244	0.01%	4	0.02%
>=3 months and <6 months	866,241	0.01%	4	0.02%
>=6 months and <9 months	327,931	0.01%	2	0.01%
>=9 months and <12 months	0	0.00%	0	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	6,184,734,022	100.00%	25,480	100.00%

31-Dec-23	Balance (£)	% of Balance	Count	% of Count
<2 months	5,865,861,703	99.81%	24,861	99.76%
>=2 months and <3 months	3,930,948	0.07%	23	0.09%
>=3 months and <6 months	5,703,978	0.10%	28	0.11%
>=6 months and <9 months	1,099,184	0.02%	7	0.03%
>=9 months and <12 months	343,828	0.01%	2	0.01%
>=12 months	0	0.00%	0	0.00%
Property in Possession	96,640	0.00%	1	0.00%
Total	5,877,036,280	100.00%	24,922	100.00%

30-Sep-24	Balance (£)	% of Balance	Count	% of Count
<2 months	5,013,189,450	99.56%	22,699	99.61%
>=2 months and <3 months	6,275,028	0.12%	24	0.11%
>=3 months and <6 months	9,983,392	0.20%	36	0.16%
>=6 months and <9 months	3,402,385	0.07%	15	0.07%
>=9 months and <12 months	1,029,084	0.02%	7	0.03%
>=12 months	1,174,502	0.02%	6	0.03%
Property in Possession	415,706	0.01%	2	0.01%
Total	5,035,469,548	100.00%	22,789	100.00%

Mortgage loans originated in 2023

31-Dec-23	Balance (£)	% of Balance	Count	% of Count
<2 months	6,409,102,851	99.91%	28,319	99.90%
>=2 months and <3 months	2,150,143	0.03%	11	0.04%
>=3 months and <6 months	3,024,278	0.05%	14	0.05%
>=6 months and <9 months	180,691	0.00%	1	0.00%
>=9 months and <12 months	348,472	0.01%	2	0.01%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	6,414,806,436	100.00%	28,347	100.00%

30-Sep-24	Balance (£)	% of Balance	Count	% of Count
<2 months	6,187,924,918	99.76%	27,776	99.73%
>=2 months and <3 months	6,921,503	0.11%	35	0.13%
>=3 months and <6 months	5,492,881	0.09%	27	0.10%
>=6 months and <9 months	1,410,113	0.02%	9	0.03%
>=9 months and <12 months	754,178	0.01%	3	0.01%
>=12 months	0	0.00%	0	0.00%
Property in Possession	276,513	0.00%	2	0.01%
Total	6,202,780,105	100.00%	27,852	100.00%

Mortgage loans originated in 2024

30-Sep-24	Balance (£)	% of Balance	Count	% of Count
<2 months	5,268,443,742	99.97%	21,202	99.96%
>=2 months and <3 months	598,082	0.01%	3	0.01%
>=3 months and <6 months	537,663	0.01%	3	0.01%
>=6 months and <9 months	88,817	0.00%	1	0.00%
>=9 months and <12 months	294,738	0.01%	1	0.00%
>=12 months	0	0.00%	0	0.00%
Property in Possession	0	0.00%	0	0.00%
Total	5,269,963,042	100.00%	21,210	100.00%

CHARACTERISTICS OF THE UK RESIDENTIAL MORTGAGE MARKET

The UK housing market is primarily one of owner-occupied housing, with the remainder in some form of public, private landlord or social ownership. The mortgage market, whereby loans are provided for the purchase of a property and secured on that property, is the primary source of household borrowings in the United Kingdom.

Set out in the following tables are certain characteristics of the UK mortgage market.

Industry CPR rates

In the following tables, quarterly industry constant repayment rate data was calculated by dividing the amount of unscheduled repayments of mortgages made by banks, building societies and other specialist mortgage lenders in a quarter by the quarterly balance of mortgages outstanding for banks, building societies and other specialist mortgage lenders in the UK. These quarterly repayment rates were then annualised using standard methodology.

Year	Quarter	Industry CPR Rate for the Quarter	4-Quarter Rolling Average
1999	March	12.68%	
	June	16.26%	
	September	17.92%	
	December	16.96%	
2000	March	13.76%	16.23%
	June	15.50%	16.04%
	September	16.09%	15.58%
	December	15.90%	15.31%
2001	March	15.60%	15.77%
	June	18.42%	16.50%
	September	20.19%	17.53%
	December	19.88%	18.52%
2002	March	18.73%	19.30%
	June	21.62%	20.10%
	September	23.80%	21.01%
	December	23.01%	21.79%
2003	March	20.96%	22.35%
	June	22.27%	22.51%
	September	23.72%	22.49%

	December	24.25%	22.80%
2004	March	20.75%	22.75%
	June	22.27%	22.75%
	September	23.15%	22.61%
	December	19.75%	21.48%
2005	March	17.12%	20.57%
	June	19.58%	19.90%
	September	22.63%	19.77%
	December	22.78%	20.53%
2006	March	20.54%	21.38%
	June	22.20%	22.04%
	September	23.13%	22.16%
	December	22.84%	22.18%
2007	March	21.36%	22.38%
	June	22.51%	22.46%
	September	22.72%	22.36%
	December	20.63%	21.81%
2008	March	18.73%	21.15%
	June	19.21%	20.32%
	September	17.31%	18.97%
	December	13.82%	17.27%
2009	March	11.08%	15.36%
	June	10.34%	13.14%
	September	11.29%	11.63%
	December	11.20%	10.98%
2010	March	9.70%	10.63%
	June	10.70%	10.72%
	September	11.17%	10.69%

	December	10.85%	10.60%
2011	March	9.88%	10.65%
	June	10.49%	10.60%
	September	11.80%	10.75%
	December	11.26%	10.86%
2012	March	10.41%	10.99%
	June	10.66%	11.03%
	September	11.00%	10.83%
	December	11.25%	10.83%
2013	March	10.89%	10.95%
	June	12.50%	11.41%
	September	14.11%	12.19%
	December	14.50%	13.00%
2014	March	13.20%	13.58%
	June	13.92%	13.93%
	September	14.85%	14.12%
	December	14.52%	14.12%
2015	March	13.20%	14.12%
	June	14.27%	14.21%
	September	15.48%	14.37%
	December	15.71%	14.67%
2016	March	15.44%	15.23%
	June	15.13%	15.44%
	September	15.95%	15.56%
	December	15.47%	15.50%
2017	March	14.99%	15.39%
	June	14.89%	15.33%
	September	16.15%	15.38%

	December	16.42%	15.61%
2018	March	15.25%	15.68%
	June	15.39%	15.80%
	September	16.85%	15.98%
	December	16.39%	15.97%
2019	March	14.80%	15.86%
	June	14.64%	15.67%
	September	15.36%	15.30%
	December	15.59%	15.09%
2020	March	14.46%	15.01%
	June	11.19%	14.15%
	September	12.95%	13.55%
	December	14.62%	13.31%
2021	March	15.54%	13.58%
	June	15.57%	14.67%
	September	14.38%	15.03%
	December	14.68%	15.04%
2022	March	14.48%	14.78%
	June	15.07%	14.65%
	September	15.93%	15.04%
	December	16.93%	15.60%
2023	March	14.20%	15.53%
	June	12.96%	15.00%
	September	14.40%	14.62%
	December	13.12%	13.67%
2024	March	12.75%	13.31%
	June	13.12%	13.35%

Source: UK Finance

Repossession rate

The table below sets out the repossession rate of residential properties in the United Kingdom since 1985.

Year	Repossessions (%)	Year	Repossessions (%)	Year	Repossessions (%)
1985	0.25	1998	0.30	2011	0.33
1986	0.30	1999	0.27	2012	0.30
1987	0.32	2000	0.20	2013	0.26
1988	0.22	2001	0.16	2014	0.19
1989	0.17	2002	0.11	2015	0.09
1990	0.17	2003	0.07	2016	0.07
1991	0.45	2004	0.07	2017	0.07
1992	0.76	2005	0.12	2018	0.06
1993	0.68	2006	0.18	2019	0.07
1994	0.56	2007	0.22	2020	0.02
1995	0.47	2008	0.34	2021	0.02
1996	0.46	2009	0.43	2022	0.04
1997	0.40	2010	0.34	2023	0.05

Source: UK Finance

House price index

The UK housing market has been through various economic cycles in the recent past, with large year-to-year increases in the housing indices occurring in the late 1980s and large decreases occurring in the early 1990s and from 2007 to 2013.

	Date	Index	% Annual Change
2006	Jan	83.9	6.20
	Feb	84.04	6.47
	Mar	84.72	6.46
	Apr	86.56	7.25
	May	87.38	7.12
	Jun	88.21	7.28
	Jul	89.48	7.44
	Aug	90.23	7.91
	Sep	90.6	8.52
	Oct	91.13	9.37
	Nov	91.6	9.61
	Dec	92.74	10.37
2007	Jan	92.71	10.49
	Feb	92.97	10.63
	Mar	93.69	10.59
	Apr	95.58	10.42
	May	96.68	10.64
	Jun	97.74	10.80
	Jul	98.96	10.60
	Aug	99.54	10.32
	Sep	99.67	10.01
	Oct	99.44	9.12
	Nov	99.38	8.50
	Dec	99.23	7.00

2008	Jan	97.44	5.11
	Feb	96.6	3.91
	Mar	95.9	2.36
	Apr	96.06	0.50
	May	96.64	-0.03
	Jun	95.37	-2.42
	Jul	94.33	-4.69
	Aug	92.36	-7.22
	Sep	90.03	-9.67
	Oct	88.21	-11.29
	Nov	85.72	-13.74
	Dec	84.42	-14.93
2009	Jan	82.47	-15.37
	Feb	81.51	-15.62
	Mar	81.01	-15.53
	Apr	81.74	-14.90
	May	82.87	-14.25
	Jun	83.69	-12.25
	Jul	85.19	-9.69
	Aug	86.03	-6.85
	Sep	86.7	-3.70
	Oct	87.29	-1.04
	Nov	87.58	2.17
	Dec	88.16	4.43
2010	Jan	87.83	6.51
	Feb	88.05	8.02
	Mar	88.05	8.69
	Apr	89.18	9.10

	May	89.61	8.13
	Jun	90.05	7.60
	Jul	90.96	6.77
	Aug	90.95	5.73
	Sep	90.72	4.63
	Oct	89.71	2.78
	Nov	88.64	1.21
	Dec	88.48	0.37
2011	Jan	87.75	-0.10
	Feb	87.28	-0.88
	Mar	86.88	-1.33
	Apr	88.23	-1.06
	May	87.83	-1.98
	Jun	87.98	-2.29
	Jul	89.09	-2.05
	Aug	89.14	-1.99
	Sep	88.92	-1.98
	Oct	87.94	-1.97
	Nov	87.99	-0.74
	Dec	87.61	-0.98
2012	Jan	87.02	-0.83
	Feb	86.78	-0.58
	Mar	87.04	0.18
	Apr	88.04	-0.22
	May	88.32	0.55
	Jun	89.19	1.37
	Jul	89.53	0.49
	Aug	89.63	0.55

	Sep	89.32	0.44
	Oct	88.68	0.84
	Nov	88.76	0.88
	Dec	88.55	1.07
2013	Jan	87.96	1.09
	Feb	87.95	1.34
	Mar	88.47	1.65
	Apr	89.34	1.48
	May	89.81	1.69
	Jun	90.55	1.53
	Jul	91.57	2.28
	Aug	92.3	2.97
	Sep	92.36	3.41
	Oct	91.98	3.72
	Nov	92.49	4.21
	Dec	93.34	5.41
2014	Jan	93.45	6.24
	Feb	93.84	6.70
	Mar	94.16	6.44
	Apr	96.26	7.75
	May	97.28	8.32
	Jun	98.12	8.35
	Jul	99.5	8.66
	Aug	100.66	9.06
	Sep	100.77	9.11
	Oct	100.62	9.39
	Nov	100.29	8.43
	Dec	100.53	7.70

2015	Jan	100	7.01
	Feb	100.09	6.65
	Mar	100.46	6.68
	Apr	101.34	5.28
	May	102.44	5.30
	Jun	103.22	5.20
	Jul	104.97	5.50
	Aug	105.93	5.23
	Sep	106.15	5.34
	Oct	106.29	5.63
	Nov	107.11	6.81
	Dec	107.48	6.91
2016	Jan	107.76	7.76
	Feb	107.81	7.72
	Mar	108.92	8.42
	Apr	109.32	7.88
	May	110.6	7.97
	Jun	111.65	8.17
	Jul	112.83	7.49
	Aug	112.84	6.52
	Sep	112.67	6.14
	Oct	112.29	5.65
	Nov	112.82	5.33
	Dec	113.03	5.16
2017	Jan	112.89	4.76
	Feb	113.13	4.93
	Mar	112.89	3.64
	Apr	114.67	4.89

	May	115.36	4.31
	Jun	116.35	4.20
	Jul	117.86	4.46
	Aug	118.4	4.92
	Sep	117.95	4.69
	Oct	118.06	5.13
	Nov	117.72	4.34
	Dec	118.18	4.56
2018	Jan	117.77	4.32
	Feb	118.08	4.37
	Mar	117.36	3.97
	Apr	118.49	3.32
	May	118.97	3.13
	Jun	119.77	2.94
	Jul	121.25	2.88
	Aug	121.63	2.73
	Sep	121.39	2.92
	Oct	121.27	2.72
	Nov	120.75	2.57
	Dec	120.49	1.95
2019	Jan	119.75	1.68
	Feb	119.44	1.16
	Mar	119.11	1.49
	Apr	119.97	1.26
	May	120.14	0.98
	Jun	120.66	0.74
	Jul	122	0.62
	Aug	122.4	0.63

	Sep	122.49	0.90
	Oct	122.16	0.74
	Nov	121.73	0.81
	Dec	121.57	0.90
2020	Jan	121.65	1.59
	Feb	120.95	1.26
	Mar	122.04	2.46
	Apr	120.8	0.69
	May	121.42	1.07
	Jun	123.1	2.02
	Jul	124.14	1.75
	Aug	125.35	2.41
	Sep	126.68	3.43
	Oct	127.75	4.58
	Nov	129.06	6.02
	Dec	130.06	6.99
2021	Jan	130.1	6.90
	Feb	130.4	7.80
	Mar	132.4	8.50
	Apr	130.4	7.90
	May	131.3	8.10
	Jun	138.2	12.30
	Jul	131.7	6.10
	Aug	135.7	8.30
	Sep	139.7	10.30
	Oct	136.2	6.60
	Nov	138.9	7.60
	Dec	139.6	7.30

2022	Jan	141.2	8.60
	Feb	141.4	8.40
	Mar	141.9	7.20
	Apr	143.6	10.10
	May	145.2	10.60
	Jun	147	6.30
	Jul	149.7	13.60
	Aug	151	11.20
	Sep	151.3	8.30
	Oct	151.3	11.10
	Nov	151.1	8.80
	Dec	149.9	7.30
2023	Jan	148.6	5.20
	Feb	147.3	4.20
	Mar	145.7	2.70
	Apr	146	1.70
	May	146.5	0.90
	Jun	147.1	0.10
	Jul	148.7	-0.70
	Aug	149.5	-0.90
	Sep	148.6	-1.80
	Oct	148.2	-2.10
	Nov	147.4	-2.40
	Dec	146.2	-2.50
2024	Jan	145.8	-1.80
	Feb	146.2	-0.80
	Mar	146.6	0.60

Source: Land Registry House Price Index

House price-to-earnings ratio

Year	House Price to Earnings Ratio
2000	5.51
2001	5.66
2002	6.37
2003	7.14
2004	7.66
2005	7.86
2006	8.09
2007	8.47
2008	7.81
2009	7.13
2010	7.37
2011	7.09
2012	7.03
2013	7.13
2014	7.61
2015	7.89
2016	8.24
2017	8.42
2018	8.44
2019	8.24
2020	8.32
2021	8.50
2022	8.74
2023	8.20

Source: UK Finance

UK SECURITISATION REGULATION

UK STS Criteria Requirements

YBS (as originator for the purposes of the UK Securitisation Regulation), has procured a UK STS Notification to be submitted to the FCA, in accordance with Article 27 of the UK Securitisation Regulation, that the UK STS Criteria Requirements have been satisfied with respect to the Series 2024-1 Class A Notes. It is expected that the UK STS Notification will be available on the FCA's STS Register, available at the following website: <https://data.fca.org.uk/#/sts/stssecuritisations> (or its successor website) (the "**FCA STS Register**"). For the avoidance of doubt, this website and the contents thereof do not form part of these Final Terms.

YBS has used the services of Prime Collateralised Securities (PCS) UK Limited as an authorised verification agent authorised under Article 28 of the UK Securitisation Regulation (the "**Authorised Verification Agent**") to assess whether the Series 2024-1 Class A Notes comply with the UK STS Criteria Requirements and prepare an STS Assessment. It is expected that the STS Assessment prepared by the Authorised Verification Agent will be available on the website of the Authorised Verification Agent (<https://pcsmarket.org/transactions/>) (the "**PCS Website**") together with a detailed explanation of its scope at <https://www.pcsmarket.org/disclaimer>. For the avoidance of doubt, the PCS Website and the contents thereof do not form part of these Final Terms. For further information please refer to the Risk Factor entitled "Simple, Transparent and Standardised Securitisations and UK STS Designation".

Mitigation of interest rate risks

The Mortgage Loans and the Notes are affected by interest rate risks (see the sections entitled "The Notes may be subject to exchange rate and interest rate risks" and "Delinquencies or Default by Borrowers in paying amounts due on their Mortgage Loans" in the Risk Factors section of the Base Prospectus). The Issuer aims to hedge the relevant interest rate exposures in respect of the Mortgage Loans and the Notes, as applicable, by entering into certain Swap Agreements (see the section entitled "The Swap Agreements" in the Base Prospectus).

Interest rate risks are also managed through:

- a requirement in the Servicing Agreement that any discretionary rates set by the Servicer in respect of the Mortgage Loans are set in accordance with the relevant Seller's Policy (subject to the terms of the Mortgage Loans and applicable law);
- with respect to Variable Rate Mortgage Loans, interest on which is calculated by reference to the Standard Variable Rate, and Discount Variable Rate Mortgage Loans which become subject to a rate linked to the Standard Variable Rate, the correlation between the Standard Variable Rate and the relevant benchmark rate in respect of the Series 2024-1 Notes (see further the table set out below); and
- the entry by the Issuer into the Swap Agreements with respect to the Fixed Rate Mortgage Loans.

Except for the purpose of hedging interest rate risk, the Issuer will not enter into derivative contracts.

The following table shows the historical interest rates indicated for the period from January 2014 to September 2024:

Date	Accord SVR	YBS SVR	BBR
Jan-14	5.79%	4.99%	0.50%
Feb-14	5.79%	4.99%	0.50%

Mar-14	5.79%	4.99%	0.50%
Apr-14	5.79%	4.99%	0.50%
May-14	5.79%	4.99%	0.50%
Jun-14	5.79%	4.99%	0.50%
Jul-14	5.79%	4.99%	0.50%
Aug-14	5.79%	4.99%	0.50%
Sep-14	5.79%	4.99%	0.50%
Oct-14	5.79%	4.99%	0.50%
Nov-14	5.79%	4.99%	0.50%
Dec-14	5.79%	4.99%	0.50%
Jan-15	5.79%	4.99%	0.50%
Feb-15	5.79%	4.99%	0.50%
Mar-15	5.79%	4.99%	0.50%
Apr-15	5.79%	4.99%	0.50%
May-15	5.79%	4.99%	0.50%
Jun-15	5.79%	4.99%	0.50%
Jul-15	5.79%	4.99%	0.50%
Aug-15	5.79%	4.99%	0.50%
Sep-15	5.79%	4.99%	0.50%
Oct-15	5.79%	4.99%	0.50%
Nov-15	5.79%	4.99%	0.50%
Dec-15	5.79%	4.99%	0.50%
Jan-16	5.79%	4.99%	0.50%
Feb-16	5.79%	4.99%	0.50%
Mar-16	5.79%	4.99%	0.50%
Apr-16	5.79%	4.99%	0.50%
May-16	5.79%	4.99%	0.50%
Jun-16	5.79%	4.99%	0.50%

Jul-16	5.79%	4.99%	0.50%
Aug-16	5.79%	4.99%	0.25%
Sep-16	5.54%	4.74%	0.25%
Oct-16	5.54%	4.74%	0.25%
Nov-16	5.54%	4.74%	0.25%
Dec-16	5.34%	4.74%	0.25%
Jan-17	5.34%	4.74%	0.25%
Feb-17	5.34%	4.74%	0.25%
Mar-17	5.34%	4.74%	0.25%
Apr-17	5.34%	4.74%	0.25%
May-17	5.34%	4.74%	0.25%
Jun-17	5.34%	4.74%	0.25%
Jul-17	5.34%	4.74%	0.25%
Aug-17	5.34%	4.74%	0.25%
Sep-17	5.34%	4.74%	0.25%
Oct-17	5.34%	4.74%	0.25%
Nov-17	5.34%	4.74%	0.50%
Dec-17	4.99%	4.99%	0.50%
Jan-18	4.99%	4.99%	0.50%
Feb-18	4.99%	4.99%	0.50%
Mar-18	4.99%	4.99%	0.50%
Apr-18	4.99%	4.99%	0.50%
May-18	4.99%	4.99%	0.50%
Jun-18	4.99%	4.99%	0.50%
Jul-18	4.99%	4.99%	0.50%
Aug-18	4.99%	4.99%	0.75%
Sep-18	4.99%	4.99%	0.75%
Oct-18	4.99%	4.99%	0.75%

Nov-18	4.99%	4.99%	0.75%
Dec-18	4.99%	4.99%	0.75%
Jan-19	4.99%	4.99%	0.75%
Feb-19	4.99%	4.99%	0.75%
Mar-19	4.99%	4.99%	0.75%
Apr-19	4.99%	4.99%	0.75%
May-19	4.99%	4.99%	0.75%
Jun-19	4.99%	4.99%	0.75%
Jul-19	4.99%	4.99%	0.75%
Aug-19	4.99%	4.99%	0.75%
Sep-19	4.99%	4.99%	0.75%
Oct-19	4.99%	4.99%	0.75%
Nov-19	4.99%	4.99%	0.75%
Dec-19	4.99%	4.99%	0.75%
Jan-20	4.99%	4.99%	0.75%
Feb-20	4.99%	4.99%	0.75%
Mar-20	4.99%	4.99%	0.10%
Apr-20	4.49%	4.49%	0.10%
May-20	4.49%	4.49%	0.10%
Jun-20	4.49%	4.49%	0.10%
Jul-20	4.49%	4.49%	0.10%
Aug-20	4.49%	4.49%	0.10%
Sep-20	4.49%	4.49%	0.10%
Oct-20	4.49%	4.49%	0.10%
Nov-20	4.49%	4.49%	0.10%
Dec-20	4.49%	4.49%	0.10%
Jan-21	4.49%	4.49%	0.10%
Feb-21	4.49%	4.49%	0.10%

Mar-21	4.49%	4.49%	0.10%
Apr-21	4.49%	4.49%	0.10%
May-21	4.49%	4.49%	0.10%
Jun-21	4.49%	4.49%	0.10%
Jul-21	4.49%	4.49%	0.10%
Aug-21	4.49%	4.49%	0.10%
Sep-21	4.49%	4.49%	0.10%
Oct-21	4.49%	4.49%	0.10%
Nov-21	4.49%	4.49%	0.10%
Dec-21	4.49%	4.49%	0.25%
Jan-22	4.49%	4.49%	0.25%
Feb-22	4.49%	4.49%	0.50%
Mar-22	4.49%	4.49%	0.75%
Apr-22	4.74%	4.74%	0.75%
May-22	4.74%	4.74%	1.00%
Jun-22	4.99%	4.99%	1.25%
Jul-22	4.99%	4.99%	1.25%
Aug-22	4.99%	4.99%	1.75%
Sep-22	5.39%	5.39%	2.25%
Oct-22	5.39%	5.39%	2.25%
Nov-22	5.89%	5.89%	3.00%
Dec-22	6.49%	6.49%	3.50%
Jan-23	6.49%	6.49%	3.50%
Feb-23	6.99%	6.99%	4.00%
Mar-23	7.49%	7.49%	4.25%
Apr-23	7.49%	7.49%	4.25%
May-23	7.49%	7.49%	4.50%
Jun-23	7.49%	7.49%	5.00%

Jul-23	7.99%	7.99%	5.00%
Aug-23	7.99%	7.99%	5.25%
Sep-23	8.24%	8.24%	5.25%
Oct-23	8.24%	8.24%	5.25%
Nov-23	8.24%	8.24%	5.25%
Dec-23	8.24%	8.24%	5.25%
Jan-24	8.24%	8.24%	5.25%
Feb-24	8.24%	8.24%	5.25%
Mar-24	8.24%	8.24%	5.25%
Apr-24	8.24%	8.24%	5.25%
May-24	8.24%	8.24%	5.25%
Jun-24	8.24%	8.24%	5.25%
Jul-24	8.24%	8.24%	5.25%
Aug-24	7.99%	7.99%	5.00%
Sep-24	7.99%	7.99%	5.00%

Source: Bank of England, Internal product data

Verification of data

The relevant Seller has caused the Mortgage Loans included in the Mortgage Portfolio (including the data disclosed in respect of those Mortgage Loans) to be verified by one or more appropriate and independent third party and completed on or about [●] with respect to the Mortgage Portfolio in existence as of [●] (the "**AUP Report**"). The Mortgage Portfolio has been subject to an agreed-upon procedures review to review a sample of Mortgage Loans selected from the total Mortgage Portfolio as at the Cut-Off Date for certain information and confirm that the actual errors, within a total population, are contained within the range of a predetermined precision limit. The relevant Seller also provided the relevant third party with a data file containing information on the Mortgage Portfolio to review conformity of each of the Mortgage Loans included with the Eligibility Criteria. No significant adverse findings arose from such review. This independent third party has also performed agreed-upon procedures in order to verify that the stratification tables disclosed in respect of the Mortgage Loans are accurate. The third party undertaking the review only has obligations to the parties to the engagement letters governing the performance of the agreed-upon procedures subject to the limitations and exclusions contained therein. The relevant Seller has reviewed the reports of such independent third parties and is of the opinion that there were no significant adverse findings in such reports.

General

Listing and admission to trading application

This document comprises the final terms required for the Series 2024-1 Class A Notes described herein to be admitted to the Official List maintained by the FCA and admitted to trading on the London Stock Exchange's regulated market pursuant to the Residential Mortgage-Backed Note Programme of WHITE ROSE MASTER ISSUER PLC.

Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:

Duly authorised