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These 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 Lloyds TSB Bank plc or any other Dealer appointed from time to time (nor any person who controls it nor any director, officer, employee nor agent of it or affiliate of any such person) accepts any liability or responsibility whatsoever in respect of any difference between the final terms distributed to you in electronic format and the hard copy version available to you on request from Lloyds TSB Bank plc.

Final Terms dated 28 September 2010

Lloyds TSB Bank plc

Issue of €2,000,000,000 Series 2010-5 Fixed Rate Covered Bonds due 2020

**irrevocably and unconditionally guaranteed as to payment of principal and interest by
Lloyds TSB Covered Bonds LLP
under the €15 billion
Global Covered Bond Programme**

The Programme has been registered and notice of these Covered Bonds has been made, under the Regulated Covered Bonds Regulations 2008 (SI 2008/346).

The Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Covered Bonds in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (each, a Relevant Member State) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Covered Bonds. Accordingly any person making or intending to make an offer in that Relevant Member State of the Covered Bonds may only do so in circumstances in which no obligation arises for the Issuer or the relevant Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor the relevant Dealer has authorised, nor do they authorise, the making of any offer of Covered Bonds in any other circumstances.

PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the **Terms and Conditions**) set forth in the prospectus dated 23 August 2010 and the supplemental prospectus dated 6 September 2010 which together constitute a base prospectus (the **Prospectus**) for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**). This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus. Full information on the Issuer, the LLP and the offer of the Covered Bonds is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus and the supplemental Prospectus are available for viewing at, and copies may be obtained during normal business hours from, Lloyds TSB Bank plc, 25 Gresham Street, London EC2V 7HN.

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|----|------|--|---|
| 1. | (i) | Issuer: | Lloyds TSB Bank plc |
| | (ii) | LLP | Lloyds TSB Covered Bonds LLP |
| 2. | (i) | Series Number: | 2010-5 |
| | (ii) | Tranche Number: | 1 |
| 3. | | Specified Currency or Currencies: | Euro/EUR/€ |
| 4. | | Aggregate Nominal Amount of Covered Bonds admitted to trading: | |
| | (i) | Series: | €2,000,000,000 |
| | (ii) | Tranche: | €2,000,000,000 |
| 5. | | Issue Price: | 99.105 per cent. of the aggregate nominal amount |
| 6. | (i) | Specified Denominations: | €50,000 and integral multiples of €1,000 in excess thereof up to and including €99,000. No Covered Bonds in definitive form will be issued with a denomination above €99,000. |
| | (ii) | Calculation Amount: | €1,000 |

7.	(i)	Issue Date:	29 September 2010
	(ii)	Interest Commencement Date:	29 September 2010
8.	(i)	Final Maturity Date:	29 September 2020
	(ii)	Extended Due for Payment Date of Guaranteed Amounts corresponding to the Final Redemption Amount under the Covered Bond Guarantee:	29 September 2021
9.		Interest Basis:	4.00 per cent. Fixed Rate from and including the Issue Date to but excluding the Final Maturity Date (Further particulars specified below with respect to the period from the Final Maturity Date to, but excluding, the Extended Due for Payment Date)
10.		Redemption/Payment Basis:	Redemption at par
11.		Change of Interest or Redemption/Payment Basis:	From, and including, the Final Maturity Date to, but excluding the Extended Due for Payment Date, the following Interest provisions apply: Interest Basis: 1 Month EURIBOR + 1.45 per cent. per annum Floating Rate. Interest Payment Dates: 29th day of each month, from but excluding the Final Maturity Date to and including the Extended Due for Payment Date. Interest Period: The first Interest Period after the Final Maturity Date will be the period from and including the Final Maturity Date to but excluding the next following Interest Payment Date and subsequent Interest Periods will be from and including an Interest Payment Date to but excluding the next following Interest Payment Date up to but excluding the Extended Due for Payment Date. Modified Following Business Day Convention. Business Days: London, TARGET2. Day Count Fraction: Actual/360 (adjusted). Interest Determination Dates: The second day on which the TARGET2 System is open prior to the start of each Interest Period. Screen Rate Determination: Relevant Screen Page: Reuters EURIBOR 01.
12.		Put/Call Options:	Not Applicable
13.	(i)	Status of the Covered Bonds:	Senior, unsecured
	(ii)	Status of Covered Bond Guarantee	Senior, secured
	(iii)	Date Board approval for issuance of Covered Bonds and Covered Bond Guarantee obtained:	1 July 2010, in respect of the Issuer, and 21 September 2010, in respect of the LLP
14.		Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Covered Bond Provisions	Applicable from and including the Issue Date to but excluding the Final Maturity Date
(i)	Rate(s) of Interest:	4.00 per cent. per annum payable annually in arrear
(ii)	Interest Payment Date(s):	The first Interest Payment Date will be 29 September 2011 and thereafter 29 September in each year up to, and including, the Final Maturity Date.
(iii)	Business Day Convention:	Following Business Day Convention
(iv)	Business Day(s):	London, TARGET2
	Additional Business Centre(s):	Not Applicable
(v)	Fixed Coupon Amount:	€40.00 per Calculation Amount per annum
(vi)	Broken Amount(s):	Not applicable
(vii)	Day Count Fraction:	Actual/Actual ICMA (not adjusted)
(viii)	Determination Dates:	29 September in each year
(ix)	Other terms relating to the method of calculating interest for Fixed Rate Covered Bonds:	Not Applicable
16.	Floating Rate Covered Bond Provisions	Not Applicable (save as set out in item 11 above)
17.	Zero Coupon Covered Bond Provisions	Not Applicable
18.	Index Linked Interest Covered Bond and other Variable Interest Covered Bond (<i>Index Linked Interest Covered Bonds, Credit Linked Interest Covered Bonds, Equity Linked Interest Covered Bonds, Currency Linked Covered Bonds, Dual Currency Linked Covered Bonds</i>) Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

19.	Issuer Call Option	Not Applicable
20.	Investor Put Option	Not Applicable
21.	Final Redemption Amount	Nominal Amount
22.	Index Linked Redemption Covered Bonds	Not Applicable
23.	Equity Linked Redemption Covered Bonds:	Not Applicable
24.	Relevant Assets:	Not Applicable
25.	Additional Disruption Events:	Not Applicable
26.	Currency Linked Covered Bonds:	Not Applicable
27.	Dual Currency Linked Covered Bonds	Not Applicable
28.	Early Redemption Amount:	
	Early Redemption Amount(s) payable on redemption for (a) taxation reasons or on	Condition 6.7 applies

event of default or other early redemption (b) in the case of Index Linked Redemption Covered Bonds, following an Index Adjustment Event, as set out in these Final Terms or (c) in the case of Equity Linked Redemption Covered Bonds, following certain corporate events as set out in these Final Terms or (d) in the case of Index Linked Redemption Covered Bonds or Equity Linked Redemption Covered Bonds, following an Additional Disruption Event (if applicable) as set out in these Final Terms, and/or the method of calculating the same (if required or if different from that set out in the Conditions):

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

29.	Form of Covered Bonds:	Bearer Covered Bonds: Temporary Global Covered Bond exchangeable for a Permanent Global Covered Bond which is exchangeable for Definitive Covered Bonds only upon an Exchange Event
30.	New Global Covered Bond:	Yes
31.	Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable
32.	Talons for future Coupons or Receipts to be attached to Definitive Covered Bonds (and dates on which such Talons mature):	No
33.	Details relating to Partly Paid Covered Bonds: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Bank to forfeit the Covered Bonds and interest due on late payment:	Not Applicable
34.	Details relating to Instalment Covered Bonds: amount of each instalment, date on which each payment is to be made:	Not Applicable
35.	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
36.	Consolidation provisions:	Not Applicable
37.	Additional U.S. Federal Tax Considerations:	Not Applicable
38.	Other final terms:	Not Applicable

DISTRIBUTION

39.	If syndicated, names of Managers:	BNP Paribas, Deutsche Bank Aktiengesellschaft, Lloyds TSB Bank plc and Natixis as the Joint Lead Managers ; Deka Bank Deutsche Girozentrale, HSBC France, The Royal Bank of Scotland plc and UBS Limited as the Managers
40.	Date of Subscription Agreement:	28 September 2010
41.	Stabilising Manager(s) (if any):	Lloyds TSB Bank plc

42. If non-syndicated, name of Dealer: Not applicable
43. U.S. Selling Restrictions: TEFRA D applicable
44. Additional selling restrictions: In addition to those set out in the section entitled *Subscription and Sale and Transfer and Selling Restrictions* in the Prospectus:

Austria:

No prospectus has been or will be approved and/or published pursuant to the Austrian Capital Markets Act (*Kapitalmarktgesetz*) as amended. Neither this document nor any other document connected therewith constitutes a prospectus according to the Austrian Capital Markets Act and neither this document nor any other document connected therewith may be distributed, passed on or disclosed to any other person in Austria, save as specifically agreed with the Joint Lead Managers and Managers. No steps may be taken that would constitute a public offering of the Covered Bonds in Austria and the offering of the Covered Bonds may not be advertised in Austria. Each Joint Lead Manager and each Manager has represented and agreed that it will offer the Covered Bonds in Austria only in compliance with the provisions of the Capital Markets Act and all other laws and regulations in Austria applicable to the offer and sale of the Covered Bonds in Austria.

The Grand Duchy of Luxembourg:

In addition to the cases described in the European Economic Area selling restrictions in which the Joint Lead Manager and Managers can make an offer of Covered Bonds to the public in an EEA Member State (including the Grand Duchy of Luxembourg), the Joint Lead Managers and Managers can also make an offer of Covered Bonds to the public in the Grand Duchy of Luxembourg:

- (a) at any time, to national and regional governments, central banks, international and supranational institutions (such as the International Monetary Fund, the European Central Bank, the European Investment Bank) and other similar international organisations;
- (b) at any time, to legal entities which are authorised or regulated to operate in the financial markets (including, credit institutions, investment firms, other authorised or regulated financial institutions, undertakings for collective investment and their management companies, pension and investment funds and their management companies, insurance undertakings and commodity dealers) as well as entities not so authorised or regulated whose corporate

purpose is solely to invest in securities; and

- (c) at any time, to certain natural persons or small and medium-sized enterprises (as defined in the Luxembourg act dated 10 July 2005 on prospectuses for securities implementing the Directive 2003/71/EC (the **Prospectus Directive**) into Luxembourg law) recorded in the register of natural persons or small and medium-sized enterprises considered as qualified investors as held by the Commission de surveillance du secteur financier as competent authority in Luxembourg in accordance with the Prospectus Directive.

Kingdom of Denmark

The Prospectus and the Covered Bonds have not been and will not be registered with or approved by the Danish Financial Supervisory Authority (*Finanstilsynet*). Each Joint Lead Manager and each Manager has represented and agreed that the Covered Bonds have not been offered or sold and will not be offered, sold or delivered directly or indirectly to any natural or legal persons in the Kingdom of Denmark who acquire the Covered Bonds otherwise than in accordance with the exemptions from the prospectus requirements set forth in the Executive Order No. 223 of 10 March 2010 and the Danish Securities Trading Act, Consolidation Act No. 995 of 11 August 2010 as amended from time to time.

Switzerland

Each Joint Lead Manager and each Manager has (a) represented and warranted to the Issuer that it has not and (b) covenanted with, and undertaken to, the Issuer that it will not offer or sell the Covered Bonds to any investors in or from Switzerland other than on a non-public basis.

Each Joint Lead Manager and each Manager has agreed with the Issuer that the Prospectus and any other materials relating to the Covered Bonds are strictly confidential and may not be publicly distributed to any person or entity other than its recipient.

The Covered Bonds will not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange ("SIX") or on any other stock exchange in Switzerland. This document has been prepared without regard to the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under art. 27 ff. of the SIX Listing Rules or the listing rules of any other stock exchange in Switzerland. Neither the offering of the Covered Bonds nor the Covered Bonds have been, or will be, approved by or registered with any Swiss regulatory

authority nor are the Issuer or the Covered Bonds subject to the supervision of the Swiss Financial Market Supervisory Authority (FINMA). The investor protection afforded to acquirers of interests in collective investment schemes under the Swiss Federal Act on Collective Investment Schemes does not extend to acquirers of Covered Bonds.

45. Additional United States Tax Considerations: Not Applicable

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required for issue and admission to trading of the Covered Bonds on the London Stock Exchange's Regulated Market described herein pursuant to the €15,000,000,000 Global Covered Bond Programme of Lloyds TSB Bank plc.

RESPONSIBILITY

Each of the Issuer and the LLP accepts responsibility for the information contained in these Final Terms.

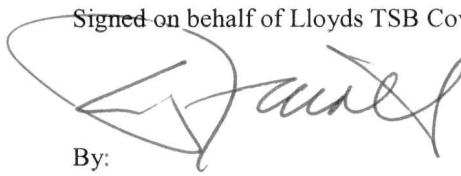
Signed on behalf of Lloyds TSB Bank plc

By: 

By:

Duly authorised

Signed on behalf of Lloyds TSB Covered Bonds LLP



By:

Duly authorised

PART B — OTHER INFORMATION

1. LISTING

Listing:	Application has been made by the Issuer (or on its behalf) for the 2010-5 Covered Bonds to be admitted to the Official List of the UK Listing Authority with effect from 29 September 2010.
Admission to trading:	Application has been made by the Issuer (or on its behalf) for the 2010-5 Covered Bonds to be admitted to trading on the London Stock Exchange's Regulated Market with effect from 29 September 2010.
Estimate of total expenses related to admission to trading:	£3,650

2. RATINGS

Ratings:	The Covered Bonds are expected upon issue to be rated: Fitch: AAA Moody's: Aaa
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3. COVERED BOND SWAP:

Covered Bond Swap Provider	Lloyds TSB Bank plc
Nature of Covered Bond Swap:	Non-Forward Starting

4. NOTIFICATION

The United Kingdom Financial Services Authority has provided the Issuer with a certificate of approval attesting that the Prospectus has been drawn up in accordance with the Prospectus Directive.

5. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fee payable to the Dealers and as discussed in "Subscription and Sale and Transfer and Selling Restrictions", so far as the Issuer and LLP are aware, no person involved in the offer of the Covered Bonds has an interest material to the offer.

6. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

Reasons for the offer:	To be used by the Issuer to make available Term Advances to the LLP pursuant to the Intercompany Loan Agreement
Estimated net proceeds:	Not applicable

7. YIELD: (Fixed Rate Covered Bonds only)

Indication of yield:	4.111 per cent. per annum The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.
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8. HISTORIC INTEREST RATES

Not Applicable

9. PERFORMANCE OF INDEX/FORMULA/CURRENCY(IES)/OTHER VARIABLE AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable

10. PERFORMANCE OF RATES OF EXCHANGE

Not Applicable

11. OPERATIONAL INFORMATION

ISIN Code: XS0542950810

CUSIP: Not Applicable

Common Code: 054295081

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme (including the Depository Trust Company) and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Yes

Note that the designation "yes" simply means that the Covered Bonds are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Covered Bonds 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.

SCHEDULE TO THE FINAL TERMS
CERTAIN INFORMATION REGARDING THE LOANS

The statistical and other information contained in these Final Terms has been compiled by reference to the Loans in the Portfolio as at 31 August 2010 (the **Cut-off Date**). Except as otherwise indicated, these tables have been prepared using the Current Balance as at the Cut-off Date, which includes all principal and accrued interest for the Loans in the Portfolio as at the Cut-off Date and may no longer be a true reflection of the Portfolio. The following information does not include any New Loans sold into the Portfolio since the Cut-off Date, including any sale in connection with this Series 2010-5 issuance and it does not reflect any redemption or sales out of the Portfolio since the Cut-off Date.

The characteristics of the Portfolio as at the relevant Issue Date are not expected to differ materially from the characteristics of the Portfolio as at the Cut-off Date, however, it should be noted that Loans may be removed from the Portfolio in the event that any such Loans are repaid in full or do not comply with the terms of the Mortgage Sale Agreement on or about the relevant Sale Date. The Seller may also choose, in certain circumstances, to repurchase any of the Loans in accordance with the terms of the Mortgage Sale Agreement. Additionally, New Loans may be sold into the Portfolio from time to time. Any such sales will be made in accordance with the Mortgage Sale Agreement and subject to compliance with the Eligibility Criteria. This information is provided for information purposes only.

The tables below show details of the Loans included in the Portfolio as at the Cut-off Date, and stratify the Portfolio by reference to either Mortgage Account or Loan as appropriate. A Mortgage Account represents the total of all Loans secured on a single property. Columns may not add up to the relevant total due to rounding.

Loan Analysis

Weighted Average Seasoning (by Value) Months	43.40
Weighted Average Remaining Term (by Value) Years	15.69
Average Mortgage Account Balance	£100,724
Weighted Average Original LTV (by Value)	58.35%
Weighted Average Current Indexed LTV (by Value)*	56.04%

*Indexation is applied on a regional basis to property valuations on a quarterly basis in January, April, July and October of each year.

LLP Assets

Number of Mortgage Accounts in Portfolio	109,384
Current Balance – Mortgage Accounts	£11,017,546,832

Arrears Analysis of Mortgage Accounts

The following table summarises the current arrears position of the Portfolio as at the Cut-off Date.

The Seller identifies a Loan as being in arrears where an amount equal to or greater than a full month's contractual payment is past its due date.

Month(s) in Arrears*	Number of Mortgage Accounts	% of total by number	Current Balance (£)	% of Current Balance	Arrears Balance (£)
> 1 < 2	1,005	0.92%	96,059,940	0.87%	693,307
> 2 < 3	383	0.35%	37,325,054	0.34%	489,865
> 3 < 6	531	0.49%	53,740,102	0.49%	1,283,310
> 6 < 9	228	0.21%	21,527,026	0.20%	816,101

Month(s) in Arrears*	Number of Mortgage Accounts	% of total by number	Current Balance (£)	% of Current Balance	Arrears Balance (£)
> 9 < 12	130	0.12%	13,625,961	0.12%	705,957
> 12 or more	248	0.23%	26,641,124	0.24%	1,868,381
Total	2,525	2.31%	248,919,207	2.26%	5,856,920

* Arrears are calculated in accordance with standard market practice in the UK. A mortgage account is identified as being in arrears when, on any due date, the overdue amounts which were due on previous due dates equal, in the aggregate, one or more full monthly payments. In making an arrears determination, the Servicer calculates as of the date of determination the difference between the sum of all monthly payments that were due and payable by a Borrower on any due date up to that date of determination (less the aggregate amount of all authorised underpayments made by such Borrower up to such date of determination) and the sum of all payments actually made by that Borrower up to that date of determination. If the result arrived at by dividing that difference (if any) by the amount of the required current monthly payment equals or exceeds 1 the Mortgage Account is deemed to be in arrears. Arrears classification is determined based on the number of equivalent full current monthly payments that have been missed. A Borrower that has missed payments that in the aggregate are equal to or exceed 2 monthly payments (but for which the aggregate of missed payments is less than 3 monthly payments) would be classified as being between 2 – 3 months in arrears, and so on.

Product Breakdown

The following table shows the distribution of products by value as at the Cut-off Date.

	Value	% of Total of value
Fixed Rate Loans (by balance)	3,287,294,718	29.84%
Standard Variable Rate loans based (by balance)	4,239,982,630	38.48%
Tracker Loans (by balance)	3,490,269,485	31.68%
Total	11,017,546,832	100.00%

Standard Variable Rate

The following table shows the standard variable rate most recently set by the Servicer for Loans beneficially owned by the LLP.

Current Standard Variable Rate	2.50%
Effective date of last change	1 April 2009

Geographic Analysis

The following table shows the distribution of properties securing the Loans throughout England, Wales and Scotland as at the Cut-off Date. No such properties are situated outside England, Wales or Scotland. The Seller's Lending Criteria and current credit scoring tests do not take into account the geographical location of the Property securing a Loan.

	Number of Mortgage Accounts	% of Total of Mortgage Accounts	Value (£)	% of Total of value
East Anglia	4,942	4.52%	458,613,911	4.16%
East Midlands	7,095	6.49%	582,196,725	5.28%
Greater London	11,319	10.35%	1,755,989,378	15.94%
Northern	5,889	5.38%	438,283,286	3.98%
North West	11,591	10.60%	954,255,745	8.66%
Scotland	3,276	2.99%	304,497,395	2.76%

	Number of Mortgage Accounts	% of Total of Mortgage Accounts	Value (£)	% of Total of value
South East	22,461	20.53%	2,697,857,924	24.49%
South West	14,811	13.54%	1,491,562,948	13.54%
Wales	6,244	5.71%	496,575,649	4.51%
West Midlands	13,386	12.24%	1,166,688,310	10.59%
Yorkshire & Humberside	8,370	7.65%	671,025,561	6.09%
Total	109,384	100.00%	11,017,546,832	100.00%

Indexed* Loan to Value Ratios

The following table shows the range of LTV Ratios, which express the outstanding balance of the aggregate of Loans as at the Cut-off Date divided by the indexed valuation of the Property securing the relevant Loans at the same date.

	Number of Mortgage Accounts	Value (£)	% of Total of value
0% < 25%	18,592	756,037,692	6.86%
> 25% to 50%	36,198	3,110,063,060	28.23%
> 50% to 55%	8,413	948,646,902	8.61%
> 55% to 60%	8,249	988,517,221	8.97%
> 60% to 65%	8,404	1,069,313,296	9.71%
> 65% to 70%	9,257	1,264,916,597	11.48%
> 70% to 75%	8,217	1,122,318,465	10.19%
> 75% to 80%	6,090	861,156,635	7.82%
> 80% to 85%	4,183	632,829,358	5.74%
> 85% to 90%	1,491	220,652,427	2.00%
> 90% to 95%	273	40,349,856	0.37%
> 95% to 100%	14	2,302,351	0.02%
> 100%	3	442,972	0.00%
Total	109,384	11,017,546,832	100.00%

*Indexation is based upon the Halifax Index and is applied on a regional basis to property valuations on a quarterly basis in January, April, July and October of each year.

LTV ratios at origination

The following table shows the range of LTV ratios, which express the outstanding balance of the aggregate of Loans in the Portfolio (which incorporates all Loans secured on the same Property) as at the Cut-off Date based on the original amount advanced on the date of the origination of the Loan, divided by the value of the Property securing the Loans at that date.

Range of Loan-to-Value Ratios at origination*	Number of Mortgage Accounts	Value (£)	% of total of value
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Range of Loan-to-Value Ratios at origination*	Number of Mortgage Accounts	Value (£)	% of total of value
0% < 25%	11,357	569,935,148	5.17%
> 25% to 50%	35,613	2,997,810,621	27.21%
> 50% to 55%	8,195	869,680,424	7.89%
> 55% to 60%	10,767	1,256,461,345	11.40%
> 60% to 65%	7,647	908,632,955	8.25%
> 65% to 70%	8,718	1,093,066,835	9.92%
> 70% to 75%	11,247	1,549,489,203	14.06%
> 75% to 80%	5,620	706,052,175	6.41%
> 80% to 85%	2,404	286,172,842	2.60%
> 85% to 90%	3,706	417,019,856	3.79%
> 90% to 95%	3,943	350,790,396	3.18%
> 95% to 100%	134	9,628,794	0.09%
> 100%	33	2,806,238	0.03%
Total	109,384	11,017,546,832	100.00%

* Excluding capitalised interest, capitalised high LTV fees, insurance fees, booking fees and valuation fees.

Repayment Terms

The following table shows the repayment terms for the Loans as at the Cut-off Date.

	Number of Loans	Value (£)	% of total of value
Interest Only	95,976	4,886,809,346	44.35%
Repayment	177,338	6,130,737,486	55.65%
Total	273,314	11,017,546,832	100.00%

Seasoning of loans

The following table shows the number of months since the date of origination of the Loan. The ages and balances of the Loans in this table have been taken as at the Cut-off Date.

Age of Loans in months	Number of Loans	% of total of Loans	Value (£)	% of total of value
0 to < 6 months	0	0.00%	0	0.00%
6 to < 12 months	3,662	1.34%	162,778,061	1.48%
12 to < 18 months	17,661	6.46%	837,438,085	7.60%
18 to < 24 months	17,589	6.44%	939,438,702	8.53%
24 to < 30 months	37,500	13.72%	1,722,558,344	15.63%
30 to < 36 months	61,276	22.42%	2,789,753,623	25.32%
36 to < 42 months	23,036	8.43%	1,035,664,708	9.40%
42 to < 48 months	16,095	5.89%	759,681,034	6.90%
48 to < 54 months	7,746	2.83%	298,993,573	2.71%

Age of Loans in months	Number of Loans	% of total of Loans	Value (£)	% of total of value
54 to < 60 months	7,080	2.59%	290,211,380	2.63%
60 to < 66 months	8,028	2.94%	299,594,084	2.72%
66 to < 72 months	5,752	2.10%	187,130,216	1.70%
≥ 72 months	67,889	24.84%	1,694,305,022	15.38%
Totals	273,314	100.00%	11,017,546,832	100.00%

Outstanding balances as at the Cut-off Date

The following table shows the range of Current Balances of the Mortgage Accounts in the Portfolio as at the Cut-off Date.

Range of Current Balances	Number of Mortgage Accounts	% of total of Mortgage Accounts	Value (£)	% of total of value
<£15,000	3,610	3.30%	31,025,085	0.28%
£15,000 to < 20,000	1,950	1.78%	34,473,757	0.31%
£20,000 to < 30,000	5,158	4.72%	130,126,095	1.18%
£30,000 to < 40,000	6,174	5.64%	217,023,655	1.97%
£40,000 to < 50,000	8,611	7.87%	390,360,579	3.54%
£50,000 to < 60,000	9,595	8.77%	526,891,543	4.78%
£60,000 to < 70,000	9,298	8.50%	603,452,840	5.48%
£70,000 to < 80,000	8,628	7.89%	646,504,412	5.87%
£80,000 to < 90,000	7,581	6.93%	643,225,697	5.84%
£90,000 to < 100,000	6,667	6.10%	632,368,510	5.74%
£100,000 to < 110,000	5,858	5.36%	613,877,089	5.57%
£110,000 to < 120,000	5,021	4.59%	576,816,697	5.24%
£120,000 to < 130,000	4,431	4.05%	552,800,627	5.02%
£130,000 to < 140,000	3,728	3.41%	502,562,657	4.56%
£140,000 to < 150,000	3,183	2.91%	461,212,845	4.19%
£150,000 to < 250,000	14,621	13.37%	2,731,122,589	24.79%
£250,000 to < 350,000	3,578	3.27%	1,038,032,845	9.42%
≥£350,000	1,692	1.55%	685,669,308	6.22%
Totals	109,384	100.00%	11,017,546,832	100.00%

Years to maturity of Loans

The following table shows the number of remaining years of the term of the Loans as at the Cut-off Date.

Years to maturity	Number of Loans	% of total of Loans	Value (£)	% of total of value
0 to < 5	29,030	10.62%	635,775,279	5.77%
5 to < 10	52,706	19.28%	1,576,524,577	14.31%
10 to < 15	65,656	24.02%	2,393,845,014	21.73%
15 to < 20	73,485	26.89%	3,412,415,663	30.97%
20 to < 25	43,706	15.99%	2,518,711,663	22.86%
25 to < 30	6,681	2.44%	371,087,028	3.37%
30 to < 35	2,043	0.75%	109,006,461	0.99%
≥ 35	7	0.00%	181,146	0.00%
Totals	273,314	100.00%	11,017,546,832	100.00%