

Date of Report 8/15/2006

Mortgages

Number of Mortgages in Pool		567,943
Current Principal Balance	£	41,014,397,486
Opening Trust Assets	£	100
Total	£	41,014,397,586
Notes Outstanding	£	30,886,823,000
Funding Share	£	29,797,534,952
Cash Accumulation Balance	£	1,088,800,000
Funding Share Percentage		72.65384%
Seller Share	£	11,216,862,534
Seller Share Percentage		27.34616%
Minimum Seller Share (Amount)	£	2,054,578,533
Minimum Seller Share (% of Total)		5.00941%

Arrears Analysis	Number	Principal	Arrears	% by Principal
Less than 1 month	556,869	£ 40,005,964,432.95	£ 1,859,119.07	97.54%
1 - < 2 months	5,306	£ 469,854,202.86	£ 3,450,575.59	1.15%
2 - < 3 months	1,667	£ 150,640,754.59	£ 2,190,336.33	0.37%
3 - < 6 months	2,263	£ 210,972,326.57	£ 5,432,864.00	0.51%
6 - < 12 months	1,466	£ 139,383,836.50	£ 6,914,088.73	0.34%
12 months +	372	£ 37,581,932.55	£ 3,196,215.64	0.09%
Total	567,943	£ 41,014,397,486.02	£ 23,043,199.36	100.00%

Properties in Possession	Number	Balance	Amount in Arrears
Total	127	£ 12,452,747.95	£ 936,433.55

Properties in Possession (this month)	
Number Brought Forward	113
Reposessed	48
Sold	33
Relinquished	1
Number Carried Forward	127
Average Time from Possession to Sale in days	107
Average Arrears at Sale	£9,636.54
MIG Claims submitted	0
MIG Claims Outstanding	0
Average Time from Claim to Payment in days	0
Note : The arrears analysis and repossession information is as at the end of the report month	

Substitution	Number	Principal
Substituted this period (this month)	0	£ -
Substituted to date (since 06/14/2002)*	269,422	£ 19,948,880,951.42

* On March 22nd, 2006, Permanent 9 closed. The Permanent Trust was topped-up by 101,599 accounts (to value: £9,637,574,095.28). These are not included above.

CPR Analysis	Monthly	Annualised
<i>(includes redemptions and repurchases)</i>		
Current 1 Month CPR Rate	3.18%	32.14%
Previous 3 Month CPR Rate	3.02%	30.76%
Previous 12 Month CPR Rate	3.22%	32.52%
Note: The annualised CPRs are expressed as a percentage of the outstanding balance at the beginning of the report month.		

Weighted Average Seasoning in Months (by value)		36.70
Average Loan Size	£	72,215.69
Weighted Average Current HPI LTV (by value)		49.98%
Weighted Average Current LTV (by value)		59.90%

Yield Net of Funding Swap over 3 Month Sterling LIBOR		
Current Month		0.614%

Excess Spread		
July 2006		0.375%
June 2006		0.376%
May 2006		0.344%

Product Breakdown		
Fixed Rate %		45.90%
Tracker Rate %		40.10%
Other Variable Rate %		14.01%

LTV Levels Breakdown *	Number	Value	% of Total
0 - 30%	131,738	£ 4,009,030,083.75	9.77%
30 - 35%	33,735	£ 1,835,294,403.98	4.47%
35 - 40%	35,505	£ 2,145,192,099.00	5.23%
40 - 45%	36,827	£ 2,475,131,636.98	6.03%
45 - 50%	37,708	£ 2,792,891,739.02	6.81%
50 - 55%	37,470	£ 3,009,566,447.93	7.34%
55 - 60%	37,420	£ 3,258,331,566.40	7.94%
60 - 65%	36,975	£ 3,466,496,077.12	8.45%
65 - 70%	37,149	£ 3,670,113,654.17	8.95%
70 - 75%	38,171	£ 4,108,715,580.87	10.02%
75 - 80%	24,458	£ 2,401,067,149.61	5.85%
80 - 85%	22,316	£ 2,060,403,489.55	5.02%
85 - 90%	25,458	£ 2,517,436,075.82	6.14%
90 - 95%	18,227	£ 1,784,908,890.70	4.35%
95 - 100%	13,971	£ 1,407,884,044.99	3.43%
100% +	815	£ 71,934,546.13	0.18%
Totals	567,943	£ 41,014,397,486.02	100.00%

* Using Latest Valuation

HPI LTV Levels Breakdown **	Number	Value	% of Total
0 - 30%	208,782	£ 7,314,078,883.76	17.83%
30 - 35%	51,038	£ 3,049,952,968.89	7.44%
35 - 40%	48,690	£ 3,298,521,814.77	8.04%
40 - 45%	43,169	£ 3,367,065,873.04	8.21%
45 - 50%	39,541	£ 3,435,509,699.10	8.38%
50 - 55%	35,472	£ 3,444,838,944.83	8.40%
55 - 60%	32,322	£ 3,483,370,607.04	8.49%
60 - 65%	29,751	£ 3,456,905,023.64	8.43%
65 - 70%	24,733	£ 3,217,685,707.55	7.85%
70 - 75%	15,878	£ 1,990,188,646.88	4.85%
75 - 80%	13,905	£ 1,753,910,987.22	4.28%
80 - 85%	13,053	£ 1,736,802,636.45	4.23%
85 - 90%	8,368	£ 1,062,076,092.69	2.59%
90 - 95%	3,055	£ 380,192,055.62	0.93%
95 - 100%	176	£ 21,928,760.09	0.05%
100% +	10	£ 1,368,784.45	0.00%
Totals	567,943	£ 41,014,397,486.02	100.00%

** Using Latest Valuation Adjusted for changes in the HPI index

Current HVR1 Rate	6.50%
Effective Date of Change	9/1/2005
Current HVR2 Rate	5.75%
Effective Date of Change	9/1/2005

Notes	Deal	Rating (Moody's/S&P/Fitch)	Outstanding	Reference Rate	Margin
Series 1 Class A	Permanent Financing No.9	P-1 / A-1+ / F1+	\$ 1,500,000,000.00	5.34500%	-0.030%
Series 1 Class B	Permanent Financing No.9	Aa3 / AA / AA	\$ 63,400,000.00	5.30000%	0.080%
Series 1 Class C	Permanent Financing No.9	Baa2 / BBB / BBB	\$ 66,600,000.00	5.30000%	0.300%
Series 2 Class A	Permanent Financing No.3	Aaa / AAA / AAA	\$ 1,700,000,000.00	5.30000%	0.110%
Series 2 Class A	Permanent Financing No.4	Aaa / AAA / AAA	\$ 2,400,000,000.00	5.30000%	0.070%
Series 2 Class A	Permanent Financing No.5	Aaa / AAA / AAA	\$ 1,300,000,000.00	5.30000%	0.110%
Series 2 Class A	Permanent Financing No.6	Aaa / AAA / AAA	\$ 1,000,000,000.00	5.30000%	0.090%
Series 2 Class A	Permanent Financing No.7	Aaa / AAA / AAA	\$ 1,400,000,000.00	5.30000%	0.040%
Series 2 Class A	Permanent Financing No.8	Aaa / AAA / AAA	\$ 1,400,000,000.00	5.30000%	0.070%
Series 2 Class A	Permanent Financing No.9	Aaa / AAA / AAA	\$ 1,750,000,000.00	5.30000%	0.040%
Series 2 Class B	Permanent Financing No.3	Aa3 / AA / AA	\$ 59,000,000.00	5.30000%	0.250%
Series 2 Class B	Permanent Financing No.4	Aa3 / AA / AA	\$ 100,700,000.00	5.30000%	0.180%
Series 2 Class B	Permanent Financing No.5	Aa3 / AA / AA	\$ 56,400,000.00	5.30000%	0.180%
Series 2 Class B	Permanent Financing No.6	Aa3 / AA / AA	\$ 35,800,000.00	5.30000%	0.140%
Series 2 Class B	Permanent Financing No.7	Aa3 / AA / AA	\$ 60,700,000.00	5.30000%	0.110%
Series 2 Class B	Permanent Financing No.8	Aa3 / AA / AA	\$ 69,800,000.00	5.30000%	0.150%
Series 2 Class B	Permanent Financing No.9	Aa3 / AA / AA	\$ 67,800,000.00	5.30000%	0.130%
Series 2 Class C	Permanent Financing No.3	Baa2 / BBB / BBB	\$ 59,000,000.00	5.30000%	1.050%
Series 2 Class C	Permanent Financing No.4	Baa2 / BBB / BBB	\$ 82,200,000.00	5.30000%	0.720%
Series 2 Class C	Permanent Financing No.5	Baa2 / BBB / BBB	\$ 46,200,000.00	5.30000%	0.650%
Series 2 Class C	Permanent Financing No.6	Baa2 / BBB / BBB	\$ 34,700,000.00	5.30000%	0.450%
Series 2 Class C	Permanent Financing No.7	Baa2 / BBB / BBB	\$ 59,200,000.00	5.30000%	0.330%
Series 2 Class C	Permanent Financing No.8	Baa2 / BBB / BBB	\$ 82,900,000.00	5.30000%	0.400%
Series 2 Class C	Permanent Financing No.9	Baa2 / BBB / BBB	\$ 72,800,000.00	5.30000%	0.380%
Series 2 Class M	Permanent Financing No.4	A2/A/A	\$ 59,900,000.00	5.30000%	0.330%
Series 3 Class A	Permanent Financing No.3	Aaa / AAA / AAA	\$ 1,500,000,000.00	5.30000%	0.180%
Series 3 Class A	Permanent Financing No.4	Aaa / AAA / AAA	\$ 1,700,000,000.00	5.30000%	0.140%
Series 3 Class A	Permanent Financing No.5	Aaa / AAA / AAA	\$ 750,000,000.00	5.30000%	0.160%
Series 3 Class A	Permanent Financing No.6	Aaa / AAA / AAA	£ 1,000,000,000.00	4.72000%	0.125%
Series 3 Class A	Permanent Financing No.7	Aaa / AAA / AAA	€ 1,700,000,000.00	2.99000%	0.070%
Series 3 Class A	Permanent Financing No.8	Aaa / AAA / AAA	\$ 1,000,000,000.00	5.30000%	0.120%
Series 3 Class A	Permanent Financing No.9	Aaa / AAA / AAA	\$ 1,000,000,000.00	5.30000%	0.100%
Series 3 Class B	Permanent Financing No.3	Aa3 / AA / AA	\$ 52,000,000.00	5.30000%	0.350%

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Series 3 Class B	Permanent Financing No.4	Aa3 / AA / AA	\$	75,800,000.00	5.30000%	0.230%
Series 3 Class B	Permanent Financing No.5	Aa3 / AA / AA	\$	32,500,000.00	5.30000%	0.260%
Series 3 Class B	Permanent Financing No.6	Aa3 / AA / AA	£	35,300,000.00	4.72000%	0.230%
Series 3 Class B	Permanent Financing No.7	Aa3 / AA / AA	€	73,700,000.00	2.99000%	0.120%
Series 3 Class B	Permanent Financing No.8	Aa3 / AA / AA	\$	52,000,000.00	5.30000%	0.200%
Series 3 Class B	Permanent Financing No.9	Aa3 / AA / AA	\$	38,000,000.00	5.30000%	0.170%
Series 3 Class C	Permanent Financing No.3	Baa2 / BBB / BBB	\$	52,000,000.00	5.30000%	1.150%
Series 3 Class C	Permanent Financing No.4	Baa2 / BBB / BBB	\$	55,400,000.00	5.30000%	0.800%
Series 3 Class C	Permanent Financing No.5	Baa2 / BBB / BBB	\$	27,000,000.00	5.30000%	0.820%
Series 3 Class C	Permanent Financing No.6	Baa2 / BBB / BBB	£	34,200,000.00	4.72000%	0.680%
Series 3 Class C	Permanent Financing No.7	Baa2 / BBB / BBB	€	71,800,000.00	2.99000%	0.430%
Series 3 Class C	Permanent Financing No.8	Baa2 / BBB / BBB	\$	40,400,000.00	5.30000%	0.520%
Series 3 Class C	Permanent Financing No.9	Baa2 / BBB / BBB	\$	41,900,000.00	5.30000%	0.500%
Series 3 Class M	Permanent Financing No.4	A2/A/A	\$	40,400,000.00	5.30000%	0.370%
Series 4 Class A	Permanent Financing No.2	Aaa / AAA / AAA	\$	1,750,000,000.00	5.30000%	0.220%
Series 4 Class A	Permanent Financing No.4	Aaa / AAA / AAA	€	1,500,000,000.00	2.99000%	0.150%
Series 4 Class A	Permanent Financing No.5	Aaa / AAA / AAA	€	1,000,000,000.00	2.99000%	0.170%
Series 4 Class A	Permanent Financing No.6	Aaa / AAA / AAA	€	750,000,000.00	2.99000%	0.140%
Series 4 Class A	Permanent Financing No.7	Aaa / AAA / AAA	£	850,000,000.00	4.72000%	0.080%
Series 4 Class A	Permanent Financing No.8	Aaa / AAA / AAA	€	1,000,000,000.00	2.99000%	0.130%
Series 4 Class A	Permanent Financing No.9	Aaa / AAA / AAA	€	1,600,000,000.00	2.99000%	0.110%
Series 4 Class A1	Permanent Financing No.1	Aaa / AAA / AAA	€	750,000,000.00		5.100%
Series 4 Class A1	Permanent Financing No.3	Aaa / AAA / AAA	€	700,000,000.00	2.99000%	0.190%
Series 4 Class A2	Permanent Financing No.1	Aaa / AAA / AAA	£	1,000,000,000.00	4.72000%	0.180%
Series 4 Class A2	Permanent Financing No.3	Aaa / AAA / AAA	£	750,000,000.00	4.72000%	0.190%
Series 4 Class B	Permanent Financing No.1	Aa3 / AA / AA	£	52,000,000.00	4.72000%	0.300%
Series 4 Class B	Permanent Financing No.2	Aa3 / AA / AA	€	56,500,000.00	2.99000%	0.450%
Series 4 Class B	Permanent Financing No.3	Aa3 / AA / AA	€	62,000,000.00	2.99000%	0.390%
Series 4 Class B	Permanent Financing No.4	Aa3 / AA / AA	€	85,000,000.00	2.99000%	0.352%
Series 4 Class B	Permanent Financing No.5	Aa3 / AA / AA	€	43,500,000.00	2.99000%	0.330%
Series 4 Class B	Permanent Financing No.6	Aa3 / AA / AA	€	26,100,000.00	2.99000%	0.230%
Series 4 Class B	Permanent Financing No.7	Aa3 / AA / AA	£	36,800,000.00	4.72000%	0.130%
Series 4 Class B	Permanent Financing No.8	Aa3 / AA / AA	€	47,200,000.00	2.99000%	0.200%
Series 4 Class B	Permanent Financing No.9	Aa3 / AA / AA	€	61,200,000.00	2.99000%	0.150%
Series 4 Class C	Permanent Financing No.1	Baa2 / BBB / BBB	£	52,000,000.00	4.72000%	1.200%
Series 4 Class C	Permanent Financing No.2	Baa2 / BBB / BBB	€	56,500,000.00	2.99000%	1.450%
Series 4 Class C	Permanent Financing No.3	Baa2 / BBB / BBB	€	62,000,000.00	2.99000%	1.180%
Series 4 Class C	Permanent Financing No.5	Baa2 / BBB / BBB	€	36,000,000.00	2.99000%	0.780%
Series 4 Class C	Permanent Financing No.6	Baa2 / BBB / BBB	€	25,300,000.00	2.99000%	0.680%
Series 4 Class C	Permanent Financing No.7	Baa2 / BBB / BBB	£	35,900,000.00	4.72000%	0.450%
Series 4 Class C	Permanent Financing No.8	Baa2 / BBB / BBB	€	65,700,000.00	2.99000%	0.520%
Series 4 Class C	Permanent Financing No.9	Baa2 / BBB / BBB	€	64,600,000.00	2.99000%	0.500%
Series 4 Class M	Permanent Financing No.4	A2/A/A	€	62,500,000.00	2.99000%	0.534%
Series 5 Class A	Permanent Financing No.2	Aaa / AAA / AAA	£	750,000,000.00	4.72000%	0.250%
Series 5 Class A	Permanent Financing No.3	Aaa / AAA / AAA	£	400,000,000.00		5.521%
Series 5 Class A	Permanent Financing No.7	Aaa / AAA / AAA	£	500,000,000.00	4.72000%	0.100%
Series 5 Class A	Permanent Financing No.9	Aaa / AAA / AAA	£	750,000,000.00	4.72000%	0.110%
Series 5 Class A1	Permanent Financing No.4	Aaa / AAA / AAA	€	750,000,000.00		3.962%
Series 5 Class A1	Permanent Financing No.5	Aaa / AAA / AAA	£	500,000,000.00		5.625%
Series 5 Class A1	Permanent Financing No.6	Aaa / AAA / AAA	£	500,000,000.00	4.72000%	0.150%
Series 5 Class A1	Permanent Financing No.8	Aaa / AAA / AAA	£	400,000,000.00	4.72000%	0.150%
Series 5 Class A2	Permanent Financing No.4	Aaa / AAA / AAA	£	1,100,000,000.00	4.72000%	0.170%
Series 5 Class A2	Permanent Financing No.5	Aaa / AAA / AAA	£	750,000,000.00	4.72000%	0.190%
Series 5 Class A2	Permanent Financing No.6	Aaa / AAA / AAA	£	500,000,000.00	4.72000%	0.160%
Series 5 Class A2	Permanent Financing No.8	Aaa / AAA / AAA	£	600,000,000.00	4.72000%	0.150%
Series 5 Class A3	Permanent Financing No.8	Aaa / AAA / AAA	£	500,000,000.00	4.72000%	0.150%
Series 5 Class B	Permanent Financing No.2	Aa3 / AA / AA	£	26,000,000.00	4.72000%	0.450%
Series 5 Class B	Permanent Financing No.3	Aa3 / AA / AA	€	20,000,000.00	2.99000%	0.450%
Series 5 Class B	Permanent Financing No.4	Aa3 / AA / AA	£	43,000,000.00	4.72000%	0.330%
Series 5 Class B	Permanent Financing No.5	Aa3 / AA / AA	£	47,000,000.00	4.72000%	0.350%
Series 5 Class B	Permanent Financing No.6	Aa3 / AA / AA	£	34,800,000.00	4.72000%	0.310%
Series 5 Class C	Permanent Financing No.2	Baa2 / BBB / BBB	£	26,000,000.00	4.72000%	1.450%
Series 5 Class C	Permanent Financing No.3	Baa2 / BBB / BBB	€	20,000,000.00	2.99000%	1.230%
Series 5 Class C	Permanent Financing No.4	Baa2 / BBB / BBB	£	54,000,000.00	4.72000%	0.900%
Series 5 Class C	Permanent Financing No.5	Baa2 / BBB / BBB	£	39,000,000.00	4.72000%	0.850%
Series 5 Class C	Permanent Financing No.6	Baa2 / BBB / BBB	£	33,700,000.00	4.72000%	0.800%
Series 5 Class M	Permanent Financing No.4	A2/A/A	£	32,000,000.00	4.72000%	0.500%

Funding level Reserve Fund requirement	£	545,000,000.00
Balance brought forward	£	526,008,177.24
Drawings this period	£	-
Top-up this period*	£	-
Current Balance	£	526,008,177.24

Liquidity Facility Original Amount	£	150,000,000.00
Balance brought forward	£	150,000,000.00
Drawings this period	£	-
Liquidity Repaid this period	£	-
Closing balance for period	£	150,000,000.00

*Top-ups only occur at the end of each quarter.

Trigger Events:

Non-asset trigger events:

- If the Seller suffers an Insolvency Event.
- If the role of the Seller as Servicer is terminated and a new servicer is not appointed within 30 days.
- If the current Seller's Share at any time is equal to or less than the Minimum Seller Share.
- If the outstanding principal balance of the trust property is less than £31,000,000,000 to September 9th, 2009.

Asset trigger events:

- If there has been a debit to the AAA Principal Deficiency Sub-Ledger.

No Trigger Events have Occurred

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Funding Seller Share Ledger

Month	Pool Balance	Funding Share	Seller Share	Funding Share %	Seller Share %
July 2006	£ 42,354,910,076.25	£ 29,797,778,044.46	£ 12,557,132,031.79	70.35511%	29.64489%
June 2006	£ 43,631,356,237.04	£ 29,868,413,399.52	£ 13,762,942,837.52	68.45836%	31.54164%
May 2006	£ 44,943,085,206.23	£ 29,868,637,336.47	£ 15,074,447,869.76	66.46110%	33.53890%

Principal Ledger

Month	Principal Received	Further Advances	Sub Total
July 2006	£ 936,677,498.20	£ 409,757,615.96	£ 1,346,435,114.16
June 2006	£ 901,450,721.17	£ 380,539,544.09	£ 1,281,990,265.26
May 2006	£ 1,023,243,464.92	£ 294,686,730.33	£ 1,317,930,195.25
	£ 2,861,371,684.29	£ 1,084,983,890.38	£ 3,946,355,574.67

Principal Distribution

Month	Funding	Seller
July 2006	£ -	£ 1,346,435,114.16
June 2006	£ 70,390,399.52	£ 1,211,599,865.74
May 2006	£ -	£ 1,317,930,195.25
	£ 70,390,399.52	£ 3,875,965,175.15

Revenue Ledger

Month	Revenue Received	GIC Interest	Authorised Investment Income	Sub Total
July 2006	£ 179,790,207.20	£ 3,396,832.17	£ -	£ 183,187,039.37
June 2006	£ 178,936,959.62	£ 3,858,061.91	£ -	£ 182,795,021.53
May 2006	£ 191,146,278.38	£ 3,609,110.76	£ -	£ 194,755,389.14
	£ 549,873,445.20	£ 10,864,004.84	£ -	£ 560,737,450.04

Paid to

Month	Mortgage Trustee	Administrator	Available Revenue
July 2006	£ -	£ 1,820,888.97	£ 181,366,150.40
June 2006	£ -	£ 1,762,150.62	£ 181,032,870.91
May 2006	£ 1,038.28	£ 1,576,322.12	£ 193,178,028.74
	£ 1,038.28	£ 5,159,361.71	£ 555,577,050.05

Revenue Distribution

Month	Funding	Seller
July 2006	£ 128,759,883.48	£ 52,606,266.92
June 2006	£ 125,035,320.90	£ 55,997,550.01
May 2006	£ 129,484,822.63	£ 63,693,206.11
	£ 383,280,027.01	£ 172,297,023.04

Losses Ledger

Month	Losses in Month	Balance
July 2006	£ 345,522.60	£ 1,792,455.10
June 2006	£ 357,816.84	£ 1,446,932.50
May 2006	£ 336,944.39	£ 1,089,115.66
	£ 1,040,283.83	

Losses Distribution

Month	Funding	Seller
July 2006	£ 243,092.81	£ 102,429.79
June 2006	£ 244,955.54	£ 112,861.30
May 2006	£ 223,936.95	£ 113,007.44
	£ 711,985.30	£ 328,298.53

CPR Analysis

Month	1 Month CPR	3 Month CPR	12 Month CPR
July 2006	3.18%	3.02%	3.22%
June 2006	2.94%	2.84%	3.26%
May 2006	2.93%	3.00%	3.26%

Regional Analysis

Halifax Mapped Region	Number	Value	% of Total
London & South East	114,191	£12,277,535,657.48	29.93%
Midlands & East Anglia	125,825	£9,148,681,787.54	22.31%
North	104,810	£5,622,542,728.55	13.71%
North West	83,991	£4,838,443,371.67	11.80%
South Wales & West	81,534	£6,046,277,917.57	14.74%
Scotland	57,303	£3,048,194,818.03	7.43%
Unknown	289	£32,721,205.17	0.08%
Totals	567,943	£ 41,014,397,486.02	100.00%

Contact Details - If you have any queries regarding this report please contact:-

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