

Investors Report for Interest Period ended 8 May 2001

MONUMENT SECURITISATION (CMBS) NO. 1 PLC

QUARTERLY INVESTOR REPORT

Calculation Date:	24-Apr-01
Payment Date:	08-May-01

All amounts quoted in this report are in GBP£.

This report is not an advertisement inviting persons to enter or offer to enter into an investment agreement or to exercise any rights conferred by an investment to acquire, dispose of, underwrite or convert an investment and does not contain information calculated to lead directly or indirectly to persons doing so and is not to be construed as an investment advertisement for the purposes of Section 57 of the Financial Services Act 1986.

Investors Report for Interest Period ended 8 May 2001

Calculation Date:	24-Apr-01
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Amendments to Facility Letters

There were 6 amendments to the Facility Letters underlying the Portfolio of Loans where prior Rating Agency approval was not required under the Servicing Agreement.

Investors Report for Interest Period ended 8 May 2001

Calculation Date:	24-Apr-01
Payment Date:	08-May-01

Transaction Summary Table - excluding New / Substitute Loans

Drawn Balance (£)	£297,982,849
Undrawn commitments	£708,674
Total Commitments	£298,691,523
Number of Clients	131
Number of Loans	187
Number of Properties	333
Number of Tenants	1,536
Largest Loan as % of Total	8.59%
5 Largest Loans as % of Total	25.31%

	<i>Weighted Average</i>	<i>Minimum</i>	<i>Maximum</i>
Current LTV	68.46%	15.65%	81.03%
LTV Ratio at Maturity	64.81%	2.67%	80.40%
Interest Coverage Ratio	1.88	1.20	10.34
Debt Service Coverage ratio	1.59	0.82	5.60
Commitment	£2,280,088	£57,500	£25,660,498
Margin	1.81%	0.50%	3.00%
Remaining Term (Years)	3.65	1.11	9.24

This table includes the New Loans, Substitute Loans and Further Advances acquired on 5 February 2001 from Anglo Irish Bank Corporation plc.

Investors Report for Interest Period ended 8 May 2001

Calculation Date:	24-Apr-01
Payment Date:	08-May-01

Transaction Summary Table - including New / Substitute Loans

Drawn Balances	£338,562,110
Undrawn Commitments	£708,422
Total Commitments	£339,270,533
Number of Loans	146
Number of Tranches	212
Number of Properties	369
Number of Tenants	1,698
Largest Loan as % of Total	7.56%
5 Largest Loans as % of Total	22.29%

	<i>Weighted Average</i>	<i>Minimum</i>	<i>Maximum</i>
Current LTV	68.06%	15.65%	81.03%
LTV Ratio at Maturity	64.49%	2.67%	80.97%
Interest Coverage Ratio	1.90	1.20	10.34
Debt Service Coverage ratio	1.62	0.82	5.60
Commitment	£2,323,771	£57,500	£25,660,498
Margin	1.82%	0.50%	3.00%
Remaining Term (Years)	3.67	1.11	9.24

This table includes the New Loans, Substitute Loans and Further Advances acquired on 8 May 2001 from Anglo Irish Bank Corporation plc.

Investors Report for Interest Period ended 8 May 2001

Previous Calculation Date:	24-Jan-01
Calculation Date:	24-Apr-01
Payment Date:	08-May-01
Start Date:	05-Feb-01

<i>Collateral Summary</i>		
	January 24, 2001	April 24, 2001
Arrears (90+ days)		
Number of Loans	None	None
Loans as a percentage of total		
Amount	Nil	Nil
Amount as a % of Collateral Balance		
Watch List		
Number of Loans	None	None
Loans as a percentage of total		
Amount	Nil	Nil
Amount as a % of Collateral Balance		
Repossessions		
Number of Loans	None	None
Loans as a percentage of total		
Amount	Nil	Nil
Amount as a % of Collateral Balance		

Investors Report for Interest Period ended 8 May 2001

Calculation Date:	24-Apr-01
Payment Date:	08-May-01
Start Date:	05-Feb-01

Notes Summary - Interest Payments

Class of Notes	Number of Notes	Margin	LIBOR		Interest rate	
			Current Period	Next Period	Current Period	Next Period
A	29,720	0.37%	5.80313%	5.24875%	6.17313%	5.61875%
B	4,400	0.90%	5.80313%	5.24875%	6.70313%	6.14875%
C	2,440	1.85%	5.80313%	5.24875%	7.65313%	7.09875%
D	940	3.00%	5.80313%	5.24875%	8.80313%	8.24875%
E	1,314	4.00%	5.80313%	5.24875%	9.80313%	9.24875%

Per £10,000 Note					
Class of Notes	Aggregate Interest due for the period	Arrears of Interest Due	Interest Payments	Interest due for the period	Interest payment
A	4,624,432.00	-	4,624,432.00	155.60	155.60
B	743,424.00	-	743,424.00	168.96	168.96
C	470,676.00	-	470,676.00	192.90	192.90
D	208,576.60	-	208,576.60	221.89	221.89
E	324,676.26	510,234.84	-	247.09	-

Investors Report for Interest Period ended 8 May 2001

Calculation Date:	24-Apr-01
Payment Date:	08-May-01

Mortgage Trustee Receipts

Loan Receipts

Current Interest	5,330,572.49
Additional interest	510,283.91
Arrears of Interest	20,390.99
Prepayment Penalties	26,977.98
Other Fees on Loans	1,800.00
Interest on MT GIC Account	151,123.49

<i>Loan receipts representing amounts other than principal</i>	<u>6,041,148.86</u>
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Scheduled Principal	11,189,515.30
Arrears of Principal	-
Full Prepayments	-
Partial Prepayments	-
Other Principal Receipts	-
Other Receipts	-

<i>Loan receipts representing principal received</i>	<u>11,189,515.30</u>
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Distributable Cash representing Loan Receipts	<u>17,230,664.16</u>
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Enforcement Proceeds

Interest Recoveries on Enforcement	-
Principal recoveries on Enforcement	-
Other Enforcement Proceeds	-

Distributable Cash representing Enforcement Proceeds	<u>-</u>
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Distributable Cash	17,230,664.16
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Less: Mortgage Trustee Fees and costs	-
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Net Distributable Cash	<u>17,230,664.16</u>
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Investors Report for Interest Period ended 8 May 2001

Calculation Date:	24-Apr-01
Payment Date:	08-May-01
Start Date:	05-Feb-01

Notes Summary - Principal Balances

Aggregate							
Class of Notes	Original Balance	Cumulative Repayments	Class E Notes	Increase in Period Beginning Balances	Principal Payment	Increase in Class E Notes	Closing Balance
A	297,200,000.00	-	-	297,200,000.00	-	-	297,200,000.00
B	44,000,000.00	-	-	44,000,000.00	-	-	44,000,000.00
C	24,400,000.00	-	-	24,400,000.00	-	-	24,400,000.00
D	9,400,000.00	-	-	9,400,000.00	-	-	9,400,000.00
E	13,070,000.00	-	70,000.00	13,140,000.00	-	800,000.00	13,940,000.00
Total	388,070,000.00	-	70,000.00	388,140,000.00	-	800,000.00	388,940,000.00

Per £10,000 Note							
Class of Notes	Original Balance	Cumulative Repayments	Class E Notes	Increase in Period Beginning Balances	Principal Payment	Increase in Class E Notes	Closing Balance
A	10,000.00	-	-	10,000.00	-	-	10,000.00
B	10,000.00	-	-	10,000.00	-	-	10,000.00
C	10,000.00	-	-	10,000.00	-	-	10,000.00
D	10,000.00	-	-	10,000.00	-	-	10,000.00
E	10,000.00	-	7.00	10,007.00	-	80.00	10,087.00

Investors Report for Interest Period ended 8 May 2001

Calculation Date:	24-Apr-01
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Application of Mortgage Trustee Receipts

Loan receipts representing amounts other than principal	6,041,148.86
Less: Anglo Irish Bank Corporation plc's pre-acquisition interest entitlement	-
Mortgage Trustee Fees and Costs	-
Net Distributable Cash representing Loan Receipts other than principal	6,041,148.86
Net Distributable Cash representing principal received	11,189,515.30
Net Distributable Cash representing Loan Receipts	17,230,664.16
Net Distributable Cash representing Enforcement Proceeds	-

Investors Report for Interest Period ended 8 May 2001

Calculation Date:	24-Apr-01
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Issuer Revenue

Net Distributable Cash representing amounts other than principal
Issuer Enforcement Proceeds representing amounts other than principal

6,041,148.86
-

Issuer Loan Receipts and Issuer Enforcement Proceeds representing amounts other than principal

6,041,148.86

Interest on New Loans Fund Account
Interest on First Loss Fund Account
Interest on Further Advances Fund Account
Interest on Pre-funding Interest Shortfall Account
Net Receipts from Swap Counterparty under the Swap Transactions
Other Monies treated as Issuer Revenue

920,365.20
121,021.60
13,526.36
911.25
-
-

Issuer Direct Revenue Receipts

1,055,824.41

Amounts transferred as Issuer Principal

-

ISSUER REVENUE

7,096,973.27

Investors Report for Interest Period ended 8 May 2001

Calculation Date: 24-Apr-01

Payment Date: 08-May-01

Application of Issuer Revenue

Issuer Revenue	7,096,973.27
Liquidity facility amount utilised	-
Pre-funding interest shortfall amount utilised	-
Funds available	7,096,973.27

	Amount Due	Amount Paid from Issuer Revenue	Amount paid from Liquidity Facility	Amount paid from Pre- funding Interest Shortfall Account	Shortfall	Funds available Carried Forward
(i) Amounts payable to the FRN Trustee	3,231.25	3,231.25				7,093,742.02
(ii) Servicing Fees and Expenses	61,716.83	61,716.83			-	7,032,025.19
(iii) Senior Liquidity Facility Amounts	8,270.55	8,270.55			-	7,023,754.64
(iv) pro rata (a) Interest due or overdue on Class A Notes, and (B) Net amount payable to Swap Counterparty	4,624,432.00	4,624,432.00			-	2,399,322.64
(v) Interest due or overdue on Class B Notes	743,424.00	743,424.00			-	2,210,034.42
(vi) Interest due or overdue on Class C Notes	470,676.00	470,676.00		-	-	1,466,610.42
(vii) Interest due or overdue on Class D Notes	208,576.60	208,576.60		-	-	995,934.42
(viii) Sums due to other Third Parties (including taxes)	36,050.00	36,050.00		-	-	787,357.82
(ix) Transfer to Issuer Principal	-	-		-	-	751,307.82
(x) Replenishment of the First Loss Fund to the Minimum Required Balance	-	-		-	-	751,307.82
(xi) Additional amounts due to Liquidity Facility Provider (including withholding tax)	-	-		-	-	751,307.82
(xii) Replenishment of the Pre-Funding Interest Shortfall Account	426,631.56	426,631.56			-	324,676.26
(xiii) Interest due or overdue on Class E Notes	834,911.10	324,676.26			510,234.84	-
(xiv) Expenses Amortisation Amount	566,150.00	-			566,150.00	-
(xv) Residual Distributions to be paid on Residual Certificates	-	-			-	-
(xvi) Quarterly dividends on the Issuer's share capital	-	-			-	-
	8,173,358.11	7,096,973.27	-	-	1,076,384.84	-

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Senior Note Outstandings

	Principal amount outstanding on the Senior Notes	375,000,000.00
<i>less:</i>	Principal Receipts	-11,189,515.30
<i>less:</i>	Initial Issuer Principal Amount	0.00
<i>less:</i>	Undrawn Commitment Cancellations	-245,929.63
<i>less:</i>	New Loans Cancellations	0.00
<i>plus:</i>	Issuer Direct Principal Receipts used to purchase Substitute Loans	11,435,444.93
<i>less:</i>	Aggregate Senior Note Target Balance	-375,000,000.00
	Transfer to Issuer Principal	<u>0.00</u>

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Issuer Principal

Issuer Direct Principal Receipts

(a)	Issuer Loan Receipts and Issuer Enforcement Proceeds representing principal	11,189,515.30	
(b)	Initial Issuer Principal Amount	-	
(c)	Amounts transferred from the Further Advances Fund Account on payment date	245,929.63	
(d)	Amounts transferred from the New Loans Fund Account on payment date	-	
ISSUER DIRECT PRINCIPAL RECEIPTS			11,435,444.93

Issuer Deemed Principal Receipts

(a)	Amounts transferred from the Pre-funding Interest Shortfall Account	-	
(b)	Amounts transferred from Issuer Revenue	-	
(c)	Amounts transferred from the First Loss Fund Account	-	
(d)	Expenses Amortisation Amount	-	
(e)	Amounts of Principal Portion 2 of the Class E Notes not required	-	
(f)	Release of the First Loss Fund Account (only on the day on which the Notes are redeemed in full)	-	
ISSUER DEEMED PRINCIPAL RECEIPTS			-

ISSUER PRINCIPAL

11,435,444.93

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Application of Issuer Principal

Issuer Direct Principal Receipts

11,435,444.93

	Amount Due	Amount Paid	Shortfall	Available Funds Carried Forward
Purchase of Substitute Loans on the Payment Date	11,435,444.93	11,435,444.93	-	-

Issuer Direct Principal Receipts remaining
Issuer Deemed Principal Receipts

-
-

remaining Issuer Principal

-

	Amount Due	Amount Paid	Shortfall	Available Funds Carried Forward
(i) Target Principal Payment of Class A Notes	-	-	-	-
(ii) Target Principal Payment of Class B Notes	-	-	-	-
(iii) Target Principal Payment of Class C Notes	-	-	-	-
(iv) Target Principal Payment of Class D Notes	-	-	-	-
(v) Target Principal Payment of Class E Notes	-	-	-	-
(vi) amounts transferred to Issuer Revenue	-	-	-	-

Investors Report for Interest Period ended 8 May 2001

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Aggregate Senior Note Target Balances

Principal Balance of Loans at Calculation Date	297,919,847.69
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Less Aggregate Loan Provisions at Calculation Date	-
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Net Provisioned Balance	297,919,847.69
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Issuer Direct Principal Receipts used to purchase Substitute Loans	11,435,444.93
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Balance of New Loans Fund as of Calculation Date	64,936,285.38
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Balance of Further Advances Fund as of Calculation Date	708,422.00
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Aggregate Senior Note Target Balance	375,000,000.00
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Class A Target Balance	297,200,000.00
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Class B Target Balance	44,000,000.00
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Class C Target Balance	24,400,000.00
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Class D Target Balance	9,400,000.00
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Aggregate Senior Note Target Balance	375,000,000.00
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Class E Target Balance

Principal Portion 1	1,365,000.00
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Principal Portion 2	3,236,337.00
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Principal Portion 3	9,338,663.00
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Class E Target Balance	13,940,000.00
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Investors Report for Interest Period ended 8 May 2001

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Credit Structure

Further Advances Fund

Beginning Balance	954,351.63
plus New Undrawn Commitments on New Loans	-
less Commitment Advanced	-
less Undrawn Commitment Cancellation	245,929.63
Balance at Calculation Date	708,422.00

New Loans Fund

Beginning Balance	67,287,545.77
less New Loans Advanced	2,351,260.39
less New Loans Cancellations	-
less Transfer to Further Advances Fund	-
Balance at Calculation Date	64,936,285.38

First Loss Fund

Beginning Balance	8,468,663.00
plus New Loan First Loss Fund Increases	70,000.00
plus Replenishment from Issuer Revenue	-
less Transfer to Issuer Principal	-
less Transfer to Issuer Revenue	-
Balance at Calculation Date	8,538,663.00

The fund was increased by £800,000 on 8 May 2001 in conjunction with the use of the New Loans Fund

Pre-Funding Interest Shortfall Fund

Beginning Balance	1,365,000.00
plus Increases for New Undrawn Commitments	-
plus Replenishment from Issuer Revenue	-
less Releases as Issuer Principal	-
less Transfer to Issuer Revenue	907,986.83
Balance at Calculation Date	457,013.17

Liquidity Facility

Beginning Drawn Balance	-
plus Drawings	-
less Repayments	-
Ending Drawn Balance	-
Beginning Undrawn Balance	13,125,000.00
Ending Available Balance	13,125,000.00
Ending Liquidity Facility Amount	13,125,000.00

Note:

On 8 May 2001, £29,128,164.71 of the New Loans Fund was applied to New Loans.

On 8 May 2001, £426,631.56 was transferred from Issuer Revenue to the Pre-Funding Interest Shortfall Fund to reverse part of its usage in the previous quarter.

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Summary of Changes to Portfolio Balances

	Principal	Unpaid Principal	Total Principal	Unpaid Interest	Interest Capitalised and due in next period	Interest paid in advance	Fees	Total Net Balance Outstanding
Beginning Balance	245,476,699.81		245,476,699.81	31.81	20,390.99	- 8,600.33	-	245,488,522.28
Capitalised in the Period but outstanding			-	67,318.99	8,500.25	-12,817.75	-	63,001.49
Interest received but not yet due								
Payments received during the Period	-11,189,515.30		-11,189,515.30	-31.81	-20,390.99	8,600.33	0.00	-11,201,337.77
New Loans Advanced	63,632,663.18		63,632,663.18					63,632,663.18
Further Advances	-		-					-
Ending Balance	297,919,847.69	-	297,919,847.69	67,318.99	8,500.25	- 12,817.75	-	297,982,849.18

Investors Report for Interest Period ended 8 May 2001

Calculation Date:	24-Apr-01
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Aggregate Summary of Loans Classified as Watch List								
Ending Schedule Principal Balance	Ending Unpaid Principal	Ending Unpaid interest/ Fees	Total Ending Balance	Ending Customer Deposit account Balance	Net Ending Balance	Provision Amount	Ending Net Balance less Provision Amount	Comments
NONE								

Investors Report for Interest Period ended 8 May 2001

Calculation Date:	24-Apr-01
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Aggregate Summary of Loans with 90+ Days Arrears								
Ending Schedule Principal Balance	Ending Unpaid Principal	Ending Unpaid interest/Fees	Total Ending Balance	Ending Customer Deposit account Balance	Net Ending Balance	Provision Amount	Ending Net Balance less Provision Amount	Comments
NONE								

Investors Report for Interest Period ended 8 May 2001

Calculation Date:	24-Apr-01
Payment Date:	08-May-01

Aggregate Summary of Loans subject to Receivership/Repossession

Ending Schedule Principal Balance	Ending Unpaid Principal	Ending Unpaid interest/ Fees	Total Ending Balance	Ending Customer Deposit account Balance	Net Ending Balance	Provision Amount	Ending Net Balance less Provision Amount	Comments
<i>NONE</i>								

Investors Report for Interest Period ended 8 May 2001

DETAILS OF NEW AND SUBSTITUTE LOANS

Loan Ranking	Tranche Number	Commitment (£)	Interest Basis	Initial Drawdown Date	Final Maturity Date	Total Number of Properties	Total Number of Tenants	Current LTV Ratio	LTV Ratio at Maturity	Interest Coverage Ratio	DSCR	Tenant Quality	%	Property Type	%	Region	%
1	1	9,627,500	3 - MONTHLY	30-Nov-00	30-Nov-05	9	9	69.64%	63.13%	2.63	2.06	B	1.06%	Mixed	61.30%	Greater London	38.70%
		<u>9,627,500</u>										C	98.94%	Office	38.70%	North England	21.16%
																Northwest	18.08%
																Wales	9.04%
																Yorkshire & Humberside	13.02%
2	1	9,000,000	3 - MONTHLY	19-Jan-01	19-Jan-04	1	11	69.23%	69.23%	1.72	1.72	A	36.16%	Retail	100.00%	South East	100.00%
		<u>9,000,000</u>										B	0.51%				
												C	62.47%				
												D	0.85%				
3	1	2,500,000	FIXED RATE	29-Jan-01	29-Jan-04	2	12	63.29%	63.29%	1.33	1.33	B	21.36%	Mixed	17.72%	Greater London	100.00%
	2	2,500,000	3 - MONTHLY	29-Jan-01	29-Jan-04							C	77.67%	Retail	82.28%		
		<u>5,000,000</u>										D	0.97%				
4	1	93,693	3 - MONTHLY	06-Aug-93	12-Nov-09	1	1	22.77%	22.77%	5.22	5.22	D	100.00%	Residential	100.00%	Greater London	100.00%
	3	4,406,307	3 - MONTHLY	04-Mar-94	12-Nov-09												
		<u>4,500,000</u>															
5	1	2,765,661	3 - MONTHLY	15-Oct-98	14-Oct-03	6	5	73.91%	75.40%	1.29	1.29	C	71.82%	Mixed	69.46%	Greater London	23.38%
												D	28.18%	Restaurant / Pub	19.81%	South West	54.20%
														Retail	10.73%	Wales	11.69%
																West Midlands	10.73%
		<u>2,765,661</u>															
6	5	1,000,012	FIXED RATE	30-Jun-97	30-Jun-05	2	8	51.03%	51.06%	1.76	1.76	C	99.92%	Mixed	100.00%	Greater London	100.00%
	6	384,720	FIXED RATE	19-Nov-97	30-Jun-05							D	0.08%				
	7	700,006	3 - MONTHLY	28-Jan-00	30-Jun-05												
		<u>2,084,737</u>															
7	1	1,365,017	FIXED RATE	06-Aug-93	30-Jun-05	1	1	51.03%	51.06%	1.46	1.46	B	100.00%	Miscellaneous	100.00%	Greater London	100.00%
	2	285,003	FIXED RATE	17-May-94	30-Jun-05												
	4	149,989	FIXED RATE	22-Feb-96	30-Jun-05												
	5	198,005	FIXED RATE	22-May-97	30-Jun-05												
		<u>1,998,015</u>															

Investors Report for Interest Period ended 8 May 2001

DETAILS OF NEW AND SUBSTITUTE LOANS - continued

Loan Ranking	Tranche Number	Commitment (£)	Interest Basis	Initial Drawdown Date	Final Maturity Date	Total Number of Properties	Total Number of Tenants	Current LTV Ratio	LTV Ratio at Maturity	Interest Coverage Ratio	DSCR	Tenant Quality	%	Property Type	%	Region	%
8	1	822,500	3 - MONTHLY	14-Dec-00	09-Nov-05	3	5	68.25%	63.61%	1.40	1.16	C	63.95%	Mixed Office	78.35%	Greater London	100.00%
	2	182,500	FIXED RATE	14-Dec-00	09-Nov-05												
	3	200,000	FIXED RATE	03-Jan-01	09-Nov-05												
	4	450,000	FIXED RATE	22-Feb-01	09-Nov-05												
		<u>1,655,000</u>															
9	1	1,490,000	3 - MONTHLY	09-Mar-99	05-Mar-04	3	39	53.09%	48.64%	3.12	2.33	C	84.44%	Light Industrial	100.00%	East Anglia	62.96%
		<u>1,490,000</u>															
10	1	1,350,000	3 - MONTHLY	05-Jan-01	05-Jan-05	1	23	70.13%	70.13%	2.15	2.15	A	3.72%	Office	100.00%	South East	100.00%
		<u>1,350,000</u>															
11	1	1,198,750	3 - MONTHLY	25-Jan-01	25-Jan-06	2	10	74.00%	67.05%	1.64	1.30	B	50.43%	Mixed	100.00%	Greater London	100.00%
		<u>1,198,750</u>															
12	1	1,089,336	3 - MONTHLY	29-Jan-01	25-Jan-06	2	2	73.60%	59.84%	1.51	0.99	A	60.40%	Office	59.46%	Northwest	40.54%
		<u>1,089,336</u>															
13	1	820,000	3 - MONTHLY	09-Oct-98	09-Oct-05	1	5	64.40%	44.00%	3.06	1.59	C	100.00%	Mixed	100.00%	Greater London	100.00%
		<u>820,000</u>															
14	1	460,000	3 - MONTHLY	28-Jan-99	26-Jan-04	1	1	60.13%	60.13%	2.31	2.31	C	100.00%	Mixed	100.00%	South West	100.00%
		<u>460,000</u>															
15	1	448,510	3 - MONTHLY	09-Dec-99	22-Oct-04	1	6	62.29%	55.52%	1.94	1.34	A	21.12%	Mixed	100.00%	South East	100.00%
		<u>448,510</u>															

Investors Report for Interest Period ended 8 May 2001

DETAILS OF FURTHER ADVANCES ON EXISTING LOANS																	
Loan Ranking	Tranche Number	Commitment (£)	Interest Basis	Initial Drawdown Date	Final Maturity Date	Total Number of Properties	Total Number of Tenants	Current LTV Ratio	LTV Ratio at Maturity	Interest Coverage Ratio	DSCR	Tenant Quality	%	Property Type	%	Region	%
There were no further advances during this quarter.																	