

# Monument Securitisation (CMBS) No. 1 plc

## MONUMENT SECURITISATION (CMBS) NO. 1 PLC

### QUARTERLY INVESTOR REPORT

Calculation Date:	24-Jan-03
Payment Date:	05-Feb-03

*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.*

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## **Amendments to Facility Letters**

There were 2 amendments to the Facility Letters underlying the Portfolio of Loans where prior Rating Agency approval was not required under the Servicing Agreement.

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## ***Transaction Summary Table - excluding New / Substitute Loans***

Drawn Balance (£)	£221,631,029
Number of Clients	123
Number of Loans	182
Number of Properties	254
Number of Tenants	1,248
Largest Loan as % of Total	4.81%
5 Largest Loans as % of Total	10.86%

	<b><i>Weighted Average</i></b>	<b><i>Minimum</i></b>	<b><i>Maximum</i></b>
Adjusted LTV	63.55%	5.75%	79.42%
LTV at Maturity	61.27%	2.64%	79.42%
Interest Coverage Ratio	4.38	1.27	59.75
Debt Service Coverage Ratio	2.12	0.72	26.51
Commitment	£1,806,693	£37,406	£10,687,500
Margin	1.80%	1.00%	2.65%
Remaining Term (Years)	2.60	0.00	7.84

*This table includes the New Loans, Substitute Loans and Further Advances acquired on 5 February 2001 8 May 2001, 6 August 2001 and 5 November 2001 from Anglo Irish Bank Corporation plc.*

# Monument Securitisation (CMBS) No. 1 plc

Previous Calculation Date:	24-Oct-02
Calculation Date:	24-Jan-03
Payment Date:	05-Feb-03
Start Date:	05-Nov-02

<b>Collateral Summary</b>		
	October 24, 2002	January 24, 2003
<b>Arrears (90+ days)</b>		
Number of Loans	None	None
Loans as a percentage of total		
Amount	Nil	Nil
Amount as a % of Collateral Balance		
<b>Watch List</b>		
Number of Loans	None	None
Loans as a percentage of total		
Amount	Nil	Nil
Amount as a % of Collateral Balance		
<b>Repossessions</b>		
Number of Loans	None	None
Loans as a percentage of total		
Amount	Nil	Nil
Amount as a % of Collateral Balance		

# Monument Securitisation (CMBS) No.1 plc

Calculation Date:	24-Jan-03
Payment Date:	05-Feb-03
Start Date:	05-Nov-02

## 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%	3.91500%	3.95125%	4.28500%	4.32125%
B	4,400	0.90%	3.91500%	3.95125%	4.81500%	4.85125%
C	2,440	1.85%	3.91500%	3.95125%	5.76500%	5.80125%
D	940	3.00%	3.91500%	3.95125%	6.91500%	6.95125%
E	1,307	4.00%	3.91500%	3.95125%	7.91500%	7.95125%

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	1,758,829.60	-	1,758,829.60	59.18	59.18
B	533,984.00	-	533,984.00	121.36	121.36
C	354,556.40	-	354,556.40	145.31	145.31
D	163,842.00	-	163,842.00	174.30	174.30
E	224,333.48	-	224,333.48	171.64	171.64

# Monument Securitisation (CMBS) No. 1 plc

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## ***Mortgage Trustee Receipts***

### **Loan Receipts**

Current Interest	3,824,372.98
Arrears of Interest	-
Prepayment Penalties	-
Other Fees on Loans	34,114.42
Interest on MT GIC Account	117,367.25

<b><i>Loan receipts representing amounts other than principal</i></b>	<u>3,975,854.65</u>
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Scheduled Principal	19,030,359.22
Arrears of Principal	-
Full Prepayments	-
Partial Prepayments	-
Other Principal Receipts	-
Other Receipts	-

<b><i>Loan receipts representing principal received</i></b>	<u>19,030,359.22</u>
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<b>Distributable Cash representing Loan Receipts</b>	<u>23,006,213.87</u>
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### **Enforcement Proceeds**

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

<b>Distributable Cash representing Enforcement Proceeds</b>	<u>-</u>
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<b>Distributable Cash</b>	23,006,213.87
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Less: Mortgage Trustee Fees and costs	-
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<b>Net Distributable Cash</b>	<u>23,006,213.87</u>
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# Monument Securitisation (CMBS) No. 1 plc

Calculation Date:	24-Jan-03
Payment Date:	05-Feb-03
Start Date:	05-Nov-02

## Notes Summary - Principal Balances

Aggregate							
Class of Notes	Original Balance	Cumulative Repayments	Increase in Class E Notes	Period Beginning Balances	Principal Payment	Increase in Class E Notes	Closing Balance
A	297,200,000.00	134,340,938.40	-	162,859,061.60	19,030,310.40	-	143,828,751.20
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	3,670,387.06	1,845,201.00	11,244,813.94	214,740.01	-	11,030,073.93
Total	388,070,000.00	138,011,325.46	1,845,201.00	251,903,875.54	19,245,050.41	-	232,658,825.13

Per £10,000 Note							
Class of Notes	Original Balance	Cumulative Repayments	Increase in Class E Notes	Period Beginning Balances	Principal Payment	Increase in Class E Notes	Closing Balance
A	10,000.00	4,520.22	-	5,479.78	640.32	-	4,839.46
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	2,808.25	1,411.78	8,603.53	164.30	-	8,439.23



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## ***Application of Mortgage Trustee Receipts***

Loan receipts representing amounts other than principal	3,975,854.65
Less: Anglo Irish Bank Corporation plc's pre-acquisition interest entitlement	-
Mortgage Trustee Fees and Costs	-
<b>Net Distributable Cash representing Loan Receipts other than principal</b>	<b>3,975,854.65</b>
Net Distributable Cash representing principal received	19,030,359.22
Net Distributable Cash representing Loan Receipts	<b>23,006,213.87</b>
Net Distributable Cash representing Enforcement Proceeds	-

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Calculation Date:	24-Jan-03
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## ***Issuer Revenue***

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

3,975,854.65
-

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

3,975,854.65

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

-
97,097.14
-
-
-
-

**Issuer Direct Revenue Receipts**

97,097.14

**Amounts transferred as Issuer Principal**

-

**ISSUER REVENUE**

4,072,951.79
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# Monument Securitisation (CMBS) No.1 plc

Calculation Date:	24-Jan-03
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## Application of Issuer Revenue

Issuer Revenue	4,072,951.79
Liquidity facility amount utilised	-
Pre-funding interest shortfall amount utilised	-
Funds available	4,072,951.79

	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				4,069,720.54
(ii) Servicing Fees and Expenses	60,653.88	60,653.88			-	4,009,066.66
(iii) Senior Liquidity Facility Amounts	8,270.55	8,270.55			-	4,000,796.11
(iv) pro rata (a) Interest due or overdue on Class A Notes, and (B) Net amount payable to Swap Counterparty	1,758,829.60	1,758,829.60			-	2,241,966.51
(v) Interest due or overdue on Class B Notes	334,647.30	334,647.30			-	1,907,319.21
(vi) Interest due or overdue on Class C Notes	533,984.00	533,984.00			-	1,373,335.21
(vii) Interest due or overdue on Class D Notes	354,556.40	354,556.40		-	-	1,018,778.81
(viii) Sums due to other Third Parties (including taxes)	163,842.00	163,842.00		-	-	854,936.81
(ix) Transfer to Issuer Principal	6,213.00	6,213.00		-	-	848,723.81
(x) Replenishment of the First Loss Fund to the Minimum Required Balance	-	-		-	-	848,723.81
(xi) Additional amounts due to Liquidity Facility Provider (including withholding tax)	-	-		-	-	848,723.81
(xii) Replenishment of the Pre-Funding Interest Shortfall Account	-	-		-	-	848,723.81
(xiii) Interest due or overdue on Class E Notes	224,333.48	224,333.48			-	624,390.33
(xiv) Expenses Amortisation Amount	214,750.00	214,750.00			-	409,640.33
(xv) Residual Distributions to be paid on Residual Certificates	403,290.97	403,290.97			-	6,349.36
(xvi) Quarterly dividends on the Issuer's share capital	6,349.36	-			-	6,349.36
	4,072,951.79	4,066,602.43	-	-	-	-

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## ***Senior Note Outstandings***

	Principal amount outstanding on the Senior Notes	240,659,061.60
<i>less:</i>	Principal Receipts	-19,030,359.22
<i>less:</i>	Initial Issuer Principal Amount	0.00
<i>less:</i>	Undrawn Commitment Cancellations	0.00
<i>less:</i>	New Loans Cancellations	0.00
<i>plus:</i>	Issuer Direct Principal Receipts used to purchase Substitute Loans	0.00
<i>less:</i>	Aggregate Senior Note Target Balance	-221,628,458.56
	Transfer to Issuer Principal	<u>243.82</u>

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## ***Issuer Principal***

### **Issuer Direct Principal Receipts**

- (a) Issuer Loan Receipts and Issuer Enforcement Proceeds representing principal
- (b) Initial Issuer Principal Amount
- (c) Amounts transferred from the Further Advances Fund Account on payment date
- (d) Amounts transferred from the New Loans Fund Account on payment date
- Rounding from last quarter

19,030,359.22
-
-
-
243.82

### **ISSUER DIRECT PRINCIPAL RECEIPTS**

19,030,603.04

### **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)

-
-
-
214,750.00
-
-

### **ISSUER DEEMED PRINCIPAL RECEIPTS**

214,750.00

### **ISSUER PRINCIPAL**

19,245,353.04

# Monument Securitisation (CMBS) No. 1 plc

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## Application of Issuer Principal

Issuer Direct Principal Receipts

19,030,603.04

	Amount Due	Amount Paid	Shortfall	Available Funds Carried Forward
Purchase of Substitute Loans on the Payment Date	-	-	-	19,030,603.04

Issuer Direct Principal Receipts remaining  
Issuer Deemed Principal Receipts

19,030,603.04  
214,750.00

remaining Issuer Principal

19,245,353.04

	Amount Due	Amount Paid	Rounding Difference	Available Funds Carried Forward
(i) Target Principal Payment of Class A Notes	19,030,603.04	19,030,310.40	292.64	215,042.64
(ii) Target Principal Payment of Class B Notes	-	-	-	215,042.64
(iii) Target Principal Payment of Class C Notes	-	-	-	215,042.64
(iv) Target Principal Payment of Class D Notes	-	-	-	215,042.64
(v) Target Principal Payment of Class E Notes	214,750.00	214,740.01	9.99	302.63
(vi) amounts transferred to Issuer Revenue	-	-	-	302.63

# Monument Securitisation (CMBS) No. 1 plc

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## ***Aggregate Senior Note Target Balances***

Principal Balance of Loans at Calculation Date	221,628,458.56
Less Aggregate Loan Provisions at Calculation Date	-
Net Provisioned Balance	221,628,458.56
Issuer Direct Principal Receipts used to purchase Substitute Loans	-
Balance of New Loans Fund as of Calculation Date	-
Balance of Further Advances Fund as of Calculation Date	-
<b>Aggregate Senior Note Target Balance</b>	<b>221,628,458.56</b>
Class A Target Balance	143,828,458.56
Class B Target Balance	44,000,000.00
Class C Target Balance	24,400,000.00
Class D Target Balance	9,400,000.00
<b>Aggregate Senior Note Target Balance</b>	<b>221,628,458.56</b>
<b><i>Class E Target Balance</i></b>	
Principal Portion 1	-
Principal Portion 2	716,209.93
Principal Portion 3	10,313,864.00
<b>Class E Target Balance</b>	<b>11,030,073.93</b>

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## Credit Structure

### Further Advances Fund

Beginning Balance	-
<i>plus New Undrawn Commitments on New Loans</i>	-
<i>less Commitment Advanced</i>	-
<i>less Undrawn Commitment Cancellations</i>	-
Balance at Calculation Date	-

### New Loans Fund

Beginning Balance	-
<i>less New Loans Advanced</i>	-
<i>less New Loans Cancellations</i>	-
<i>less Transfer to Further Advances Fund</i>	-
Balance at Calculation Date	-

### First Loss Fund

Beginning Balance	10,313,864.00
<i>plus New Loan First Loss Fund Increases</i>	-
<i>plus Replenishment from Issuer Revenue</i>	-
<i>less Transfer to Issuer Principal</i>	-
<i>less Transfer to Issuer Revenue</i>	-
Balance at Calculation Date	10,313,864.00

### Pre-Funding Interest Shortfall Fund

Beginning Balance	-
<i>plus Increases for New Undrawn Commitments</i>	-
<i>plus Replenishment from Issuer Revenue</i>	-
<i>less Releases as Issuer Principal</i>	-
<i>less Transfer to Issuer Revenue</i>	-
Balance at Calculation Date	-

### Liquidity Facility

Beginning Drawn Balance	-
<i>plus Drawings</i>	-
<i>less Repayments</i>	-
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



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## Summary of Changes to Portfolio Balances

Principal			Total Principal	Unpaid Interest	Interest Capitalised and due in next period	Interest paid in advance	Fees	Total Net Balance Outstanding
Beginning Balance	24-Oct-02	240,658,817.78	240,658,817.78	5,638.57	5,199.37	- 31,971.72	-	240,637,684.00
Capitalised in the Period but outstanding		-	-	35,004.40				35,004.40
Interest received but not yet due		-	-			-32,433.72		- 32,433.72
Payments received during the Period		-19,030,359.22	-19,030,359.22	-5,638.57	-5,199.37	31,971.72		-19,009,225.44
New Loans Advanced		-	-					-
Further Advances		-	-					-
Ending Balance	24-Jan-03	221,628,458.56	221,628,458.56	35,004.40	-	- 32,433.72	-	221,631,029.24

# Monument Securitisation (CMBS) No.1 plc

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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
<b><i>NONE</i></b>								

# Monument Securitisation (CMBS) No. 1 plc

Calculation Date:	24-Jan-03
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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								

# Monument Securirisation (CMBS) No. 1 plc

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<b><i>Aggregate Summary of Loans subject to Receivership/Repossession</i></b>								
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
<b><i>NONE</i></b>								

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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	%
The New Loans and Substitution Loans Period has expired.																	
No further New Loans or Substitute Loans will be sold into this structure.																	

# MONUMENT SECURITISATION (CMBS) NO. 1 PLC

DETAILS OF FURTHER ADVANCES ON EXISTING LOANS																
Tranche	Commitment	Interest	Initial	Final	Total	Total	Current	LTV Ratio	Interest		Tenant	Property				
Loan Ranking	Number	(£)	Basis	Drawdown	Maturity	Number of	Number of	LTV Ratio	at Maturity	Coverage	DSCR	Quality	%	Type	%	Region
There are no further advances possible within this structure as the one year time period has expired.																