

**Snowdonia Securities 2006-1 PLC  
Servicer Report**

Date Reported	21 May 2007		
Collection Period	01 June 2008	to	30 June 2008
Interest Period	23 June 2008	to	21 July 2008
Interest Payment Date	21 July 2008		

**Originators**

Name	<b>The Funding Corporation (1) Limited</b>
Name	<b>Benton Finance Limited</b>
Name	<b>County Leasing and Finance Limited</b>
Address for all Originators	<b>International House Kingsfield Court Chester Business Park Chester CH4 9RF 01244 200 566 0845 271 7809</b>
Phone	
Fax	
Responsible officer(s)	<b>Neil Ogden</b>

**Servicer**

Name	<b>The Funding Corporation Limited</b>
Address	<b>International House Kingsfield Court Chester Business Park Chester CH4 9RF 01244 200 566 0845 271 7809</b>
Phone	
Fax	
Responsible officer(s)	<b>Neil Ogden</b>

**Stand By Servicer**

Name	<b>The Nostrum Group Limited</b>
Address	<b>3rd Floor 20 St James's Street London SW1A 1ES</b>
Phone	
Fax	
Responsible officer(s)	<b>Richard Carter</b>

**Trustee**

Name	<b>The Bank of New York</b>
Address	<b>1 Canada Square London E14 5AL 0207 964 4464 0207 964 6061</b>
Phone	
Fax	
Responsible officer(s)	<b>Ijeoma Achara</b>

**Receivables Trustee**

Name	<b>Snowdonia Trustee 2006-1 Limited</b>
Address	<b>c/o Wilmington Trust SP Services (London) Limited Tower 42 (Level 11) 25 Old Broad Street London EC2N 1HQ 0207 614 1111 0207 614 1122</b>
Phone	
Fax	
Responsible officer(s)	<b>Robin Baker</b>

**Swap Counterparty Details**

Name	<b>Barclays Bank Plc</b>
Address	<b>5 The North Colonnade Canary Wharf London E14 4BB</b>
Phone	<b>0207 773 2224</b>
Fax	<b>0207 773 4932</b>
email	<b>bgsoperations@barcap.com</b>
Deal reference	<b>1091171B</b>
Responsible officer(s)	<b>Jake Scrivens</b>

**Principal Paying Agent and Calculation Agent**

Name	<b>The Bank of New York</b>
Address	<b>1 Canada Square London E14 5AL 0207 964 4464 0207 964 6061</b>
Phone	
Fax	
Responsible officer(s)	<b>Ijeoma Achara</b>

## Portfolio summary by company

Date reported	21 July 2008		
Collection period	01 June 2008	to	30 June 2008
Interest period	23 June 2008	to	21 July 2008
Interest payment date	21 July 2008		

## Portfolio composition

Company	Opening principal balance	Repurchase of ineligible agreements	Total principal payments	Total credit warranty payments	Closing principal balance
TFC1	35,196,033.72	0.00	(2,047,559.00)	(361,114.90)	32,787,359.82
Benton	2,494,831.94	0.00	(234,366.27)	(9,418.34)	2,251,047.33
County	908,632.16	0.00	(71,399.50)	0.00	837,232.66
					35,875,639.81

## Income pay aheads

Company	Opening income pay aheads		Income pay aheads received	Income pay aheads due in collection period	Closing income pay aheads
TFC1	62,643.44		16,394.92	(26,284.95)	52,753.41
Benton	393.97		985.26	(35.49)	1,343.74
County	1,346.66		156.84	(111.09)	1,392.41
					55,489.56

**Total product portfolio**

Date Reported

21 July 2008

Collection Period

01 June 2008

To

30 June 2008

Interest Period

23 June 2008

To

21 July 2008

Interest Payment Date

21 July 2008

**Total**

Month	Opening principal balance	Repurchase of ineligible agreements	Additional receivables securitised	Opening principal balance after ineligible agreements and additional receivables securitised	Principal repayments			Credit Warranty Payments					Closing principal balance	
					Early settlements	Principal repayments	Total principal repaid	Recoveries on defaults	Net defaults	Recoveries on voluntary terminations	Net voluntary terminations	Unwinds		Total credit warranty payments
April 30, 2008	44,645,221.00	0.00	0.00	44,645,221.00	(1,031,898.54)	(1,777,126.96)	(2,809,025.50)	(53,058.88)	(290,401.55)	(2,808.20)	(962.75)	0.00	(347,231.38)	41,488,964.12
May 31, 2008	41,488,964.12	0.00	0.00	41,488,964.12	(873,830.33)	(1,674,673.23)	(2,548,503.56)	(22,731.72)	(309,939.57)	(5,320.22)	(2,971.23)	0.00	(340,962.74)	38,599,497.82
June 30, 2008	38,599,497.82	0.00	0.00	38,599,497.82	(728,106.09)	(1,625,218.68)	(2,353,324.77)	(32,867.81)	(293,598.00)	(26,563.94)	(17,503.49)	0.00	(370,533.24)	35,875,639.81

**Hire Purchase**

Month	Opening principal balance	Repurchase of ineligible agreements	Additional receivables securitised	Opening principal balance after ineligible agreements and additional receivables securitised	Principal repayments			Credit Warranty Payments					Closing principal balance	
					Early settlements	Principal repayments	Total principal repaid	Recoveries on defaults	Net defaults	Recoveries on voluntary terminations	Net voluntary terminations	Unwinds		Total credit warranty payments
April 30, 2008	11,230,022.61	0.00	0.00	11,230,022.61	(317,696.61)	(436,159.34)	(753,855.95)	(14,000.00)	(31,227.47)	(2,808.20)	(962.75)	0.00	(48,998.42)	10,427,168.24
May 31, 2008	10,427,168.24	0.00	0.00	10,427,168.24	(224,113.01)	(397,687.63)	(621,800.64)	(7,086.54)	(41,309.74)	(5,320.22)	(2,971.23)	0.00	(56,687.73)	9,748,679.87
June 30, 2008	9,748,679.87	0.00	0.00	9,748,679.87	(204,729.48)	(388,435.93)	(593,165.41)	(11,465.84)	(36,233.42)	(26,563.94)	(17,503.49)	0.00	(91,766.69)	9,063,747.77

**Motorloans**

Month	Opening principal balance	Repurchase of ineligible agreements	Additional receivables securitised	Opening principal balance after ineligible agreements and additional receivables securitised	Principal repayments			Credit Warranty Payments					Closing principal balance	
					Early settlements	Principal repayments	Total principal repaid	Recoveries on defaults	Net defaults	Recoveries on voluntary terminations	Net voluntary terminations	Unwinds		Total credit warranty payments
April 30, 2008	22,401,971.90	0.00	0.00	22,401,971.90	(563,395.24)	(846,990.89)	(1,410,386.13)	(38,764.16)	(152,523.36)	0.00	0.00	0.00	(191,287.52)	20,800,298.25
May 31, 2008	20,800,298.25	0.00	0.00	20,800,298.25	(516,728.42)	(801,742.28)	(1,318,470.70)	(15,088.43)	(188,681.85)	0.00	0.00	0.00	(203,770.28)	19,278,057.27
June 30, 2008	19,278,057.27	0.00	0.00	19,278,057.27	(397,074.28)	(777,126.77)	(1,174,201.05)	(20,601.77)	(127,416.90)	0.00	0.00	0.00	(148,018.67)	17,955,837.55

**Personal Loans**

Month	Opening principal balance	Repurchase of ineligible agreements	Additional receivables securitised	Opening principal balance after ineligible agreements and additional receivables securitised	Principal repayments			Credit Warranty Payments					Closing principal balance	
					Early settlements	Principal repayments	Total principal repaid	Recoveries on defaults	Net defaults	Recoveries on voluntary terminations	Net voluntary terminations	Unwinds		Total credit warranty payments
April 30, 2008	11,013,226.49	0.00	0.00	11,013,226.49	(150,806.69)	(493,976.73)	(644,783.42)	(294.72)	(106,650.72)	0.00	0.00	0.00	(106,945.44)	10,261,497.63
May 31, 2008	10,261,497.63	0.00	0.00	10,261,497.63	(132,988.90)	(475,243.32)	(608,232.22)	(556.75)	(79,947.98)	0.00	0.00	0.00	(80,504.73)	9,572,760.68
June 30, 2008	9,572,760.68	0.00	0.00	9,572,760.68	(126,302.33)	(459,655.98)	(585,958.31)	(800.20)	(129,947.68)	0.00	0.00	0.00	(130,747.88)	8,856,054.49

**Total product portfolio**

Date Reported

Collection Period

Interest Period

Interest Payment Date

21 July 2008	To	30 June 2008
01 June 2008	To	21 July 2008
23 June 2008	To	21 July 2008
21 July 2008		

**Total**

Month	Net default ratio	Annualised CPR
April 30, 2008	7.83%	27.74%
May 31, 2008	9.05%	25.27%
June 30, 2008	9.67%	22.64%

Pay aheads		
Opening Credit Arrears	Movement In Credit Arrears	Closing Credit Arrears
83,293.93	(14,562.22)	68,731.71
68,731.71	(4,347.65)	64,384.06
64,384.06	(8,894.49)	55,489.57

Arrears summary				
Less than 30	30-59	60-89	90+	Delinquency Ratio
38,868,427.11	536,345.79	385,796.75	1,698,394.47	5.02%
36,161,912.97	560,458.54	257,764.76	1,619,361.55	4.86%
33,654,003.39	488,040.04	314,732.14	1,418,864.24	4.83%

Historic Defaults				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
11,250,464.79	(50,108.35)	11,200,356.44	290,401.55	11,490,757.99
11,490,757.99	(85,320.99)	11,405,437.00	309,939.57	11,715,376.57
11,715,376.57	(52,889.64)	11,662,486.93	293,598.00	11,956,084.93

**Hire Purchase**

Month	Net default ratio	Annualised CPR
April 30, 2008	3.44%	33.95%
May 31, 2008	5.10%	25.79%
June 30, 2008	6.61%	25.20%

Pay aheads		
Opening Credit Arrears	Movement In Credit Arrears	Closing Credit Arrears
16,997.55	(2,281.67)	14,715.88
14,715.88	966.99	15,682.87
15,682.87	(1,738.17)	13,944.70

Arrears summary				
Less than 30	30-59	60-89	90+	Delinquency Ratio
10,094,384.75	132,787.17	54,912.71	145,083.61	1.92%
9,457,198.53	112,060.31	53,716.72	125,704.31	1.84%
8,773,932.50	130,371.54	52,156.67	107,287.06	1.76%

Historic Defaults				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
1,617,578.81	(15,815.03)	1,601,763.78	31,227.47	1,632,991.25
1,632,991.25	(33,036.52)	1,599,954.73	41,309.74	1,641,264.47
1,641,264.47	(11,145.15)	1,630,119.32	36,233.42	1,666,352.74

**Motorloans**

Month	Net default ratio	Annualised CPR
April 30, 2008	8.17%	30.18%
May 31, 2008	10.89%	29.81%
June 30, 2008	7.93%	24.72%

Pay aheads		
Opening Credit Arrears	Movement In Credit Arrears	Closing Credit Arrears
57,821.94	(10,471.23)	47,350.71
47,350.71	(4,470.61)	42,880.10
42,880.10	(7,171.29)	35,708.81

Arrears summary				
Less than 30	30-59	60-89	90+	Delinquency Ratio
19,370,022.94	306,037.90	219,746.69	904,490.72	5.40%
17,971,163.00	309,978.23	141,364.34	855,551.70	5.17%
16,732,351.71	274,577.38	166,644.25	782,264.21	5.28%

Historic Defaults				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
5,557,435.73	(12,986.62)	5,544,449.11	152,523.36	5,696,972.47
5,696,972.47	(22,244.63)	5,674,727.84	188,681.85	5,863,409.69
5,863,409.69	(28,764.42)	5,834,645.27	127,416.90	5,962,062.17

**Personal Loans**

Month	Net default ratio	Annualised CPR
April 30, 2008	11.62%	16.43%
May 31, 2008	9.35%	15.55%
June 30, 2008	16.29%	15.83%

Pay aheads		
Opening Credit Arrears	Movement In Credit Arrears	Closing Credit Arrears
8,474.44	(1,809.32)	6,665.12
6,665.12	(844.03)	5,821.09
5,821.09	14.97	5,836.06

Arrears summary				
Less than 30	30-59	60-89	90+	Delinquency Ratio
9,404,019.42	97,520.72	111,137.35	648,820.14	7.41%
8,733,551.44	138,420.00	62,683.70	638,105.54	7.32%
8,147,719.18	83,091.12	95,931.22	529,312.97	7.06%

Historic Defaults				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
4,075,450.25	(21,306.70)	4,054,143.55	106,650.72	4,160,794.27
4,160,794.27	(30,039.84)	4,130,754.43	79,947.98	4,210,702.41
4,210,702.41	(12,980.07)	4,197,722.34	129,947.68	4,327,670.02

**Total product portfolio**

Date Reported

Collection Period

Interest Period

Interest Payment Date

**Total**

Month	Net Annualised Default Ratio
April 30, 2008	0.08
May 31, 2008	0.09
June 30, 2008	0.09

Recoveries on Historic Voluntary Terminations				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
238,916.45	(81.46)	238,834.99	962.75	239,797.74
239,797.74	(81.46)	239,716.28	2,971.23	242,687.51
242,687.51	0.00	242,687.51	17,503.49	260,191.00

Movement on Historic Early Settlements				
Opening ES Balance	Movement In ES Balances	Closing ES Balance	New ES Balances	New Closing ES Balance
112,497.47	7,027.77	119,525.24	0.00	119,525.24
119,525.24	(4,639.38)	114,885.86	0.00	114,885.86
114,885.86	(1,268.14)	113,617.72	0.00	113,617.72

**Hire Purchase**

Month	Net Annualised Default Ratio
April 30, 2008	0.03
May 31, 2008	0.05
June 30, 2008	0.04

Recoveries on Historic Voluntary Terminations				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
238,916.45	(81.46)	238,834.99	962.75	239,797.74
239,797.74	(81.46)	239,716.28	2,971.23	242,687.51
242,687.51	0.00	242,687.51	17,503.49	260,191.00

Movement on Historic Early Settlements				
Opening ES Balance	Movement In ES Balances	Closing ES Balance	New ES Balances	New Closing ES Balance
40,747.30	4,617.08	45,364.38	0.00	45,364.38
45,364.38	(4,620.32)	40,744.06	0.00	40,744.06
40,744.06	1,539.08	42,283.14	0.00	42,283.14

**Motorloans**

Month	Net Annualised Default Ratio
April 30, 2008	0.08
May 31, 2008	0.11
June 30, 2008	0.08

Recoveries on Historic Voluntary Terminations				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00

Movement on Historic Early Settlements				
Opening ES Balance	Movement In ES Balances	Closing ES Balance	New ES Balances	New Closing ES Balance
33,849.52	1,630.59	35,480.11	0.00	35,480.11
35,480.11	(215.89)	35,264.22	0.00	35,264.22
35,264.22	(2,307.90)	32,956.32	0.00	32,956.32

**Personal Loans**

Month	Net Annualised Default Ratio
April 30, 2008	0.12
May 31, 2008	0.09
June 30, 2008	0.16

Recoveries on Historic Voluntary Terminations				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00

Movement on Historic Early Settlements				
Opening ES Balance	Movement In ES Balances	Closing ES Balance	New ES Balances	New Closing ES Balance
37,900.65	780.10	38,680.75	0.00	38,680.75
38,680.75	196.83	38,877.58	0.00	38,877.58
38,877.58	(499.32)	38,378.26	0.00	38,378.26

**Supplementary information**

Date Reported	21 July 2008		
Collection Period	01 June 2008	To	30 June 2008
Interest Period	23 June 2008	To	21 July 2008
Interest Payment Date	21 July 2008		

	Benton	TFC1	County	Total
	£	£	£	£
Number of agreements in portfolio	885	9,563	263	10,711
Average IRR	9.94%	12.77%	9.43%	12.46%
Weighted average IRR	9.55%	12.31%	9.39%	11.87%
Average Amount Borrowed	6,983.00	8,425.00	8,219.00	8,301.00
Highest Amount Borrowed	35,000.00	50,470.00	60,000.00	60,000.00
Lowest Amount Borrowed	1,000.00	1,000.00	2,000.00	1,000.00
Average Remaining Term (months)	22.08	25.31	25.22	25.04
Longest Remaining Term (months)	51.00	74.00	42.00	74.00
Shortest Remaining Term (months)	0.00	0.00	8.00	0.00
Weighted Average Remaining Term (months)	21.68	33.37	30.25	31.69
Average Original Term (months)	51.73	58.61	50.24	57.83
Weighted Average Original Term (months)	56.73	63.57	55.33	62.46
Average Vehicle Age at Origination (years)	2.87	2.79	1.51	2.76
Weighted Average Age at Origination (years)	2.26	2.36	1.34	2.32

**Bank movements**

Date Reported	21 July 2008		
Collection Period	01 June 2008	To	30 June 2008
Interest Period	23 June 2008	To	21 July 2008
Interest Payment Date	21 July 2008		
	0.00	0.00	0.00

	Benton £	TFC1 £	County £	Total £
<b>Receivables Trustee GIC Account</b>				
Balance b/f	247,276.46	2,768,965.51	74,053.29	3,090,295.26
Cashflows from previous month's Servicer Report	(247,276.46)	(2,768,965.51)	(74,053.29)	(3,090,295.26)
Transfer from Issuer GIC account	0.00			0.00
Purchase of agreements from originators	0.00	0.00	0.00	0.00
Collections from Assigned Receivables	259,570.40	2,493,114.36	78,798.30	2,831,483.06
Bank charges	(14.36)	(160.75)	(4.30)	(179.41)
Bank interest received	981.87	14,301.30	365.19	15,648.36
<b>Balance c/f</b>	<b>260,537.91</b>	<b>2,507,254.91</b>	<b>79,159.19</b>	<b>2,846,952.01</b>

Total Interest Collections	17,039.85	321,404.19	8,587.70	347,031.74
Recoveries - current defaults & VTs	2,395.68	57,036.07	0.00	59,431.75
Recoveries - previous defaults & VTs	4,798.30	48,086.42	4.92	52,889.64
Receipts from repurchase of Receivables	0.00	0.00	0.00	0.00
Total Principal Collections	234,366.27	2,047,559.00	71,399.50	2,353,324.77
Early Settlement Movement	(14.96)	2,633.76	(1,350.66)	1,268.14
Class A Principal Deficiency	0.00	0.00	0.00	0.00
Class B Principal Deficiency	0.00	0.00	0.00	0.00
Class C Principal Deficiency	0.00	0.00	0.00	0.00
Class D Principal Deficiency	0.00	0.00	0.00	0.00
Income Pay Aheads received	985.26	16,394.92	156.84	17,537.02
Bank charges	(14.36)	(160.75)	(4.30)	(179.41)
Bank interest received	981.87	14,301.30	365.19	15,648.36
<b>Total Cash Available:</b>	<b>260,537.91</b>	<b>2,507,254.91</b>	<b>79,159.19</b>	<b>2,846,952.01</b>

	Benton £	TFC1 £	County £	Total £	Ledger
<b>Issuer GIC Account</b>					
Balance b/f	516,483.83	4,515,055.47	111,156.52	5,142,695.82	
Cashflows from previous month's Servicer Report	(1,825.94)	(25,326.04)	(517.51)	(27,669.49)	
Proceeds of note issue	0.00	0.00	0.00	0.00	
Transfer to trustee GIC account	0.00	0.00	0.00	0.00	
Transfer to issuer transaction account	0.00	0.00	0.00	0.00	
Subordinated loan - tranche A	0.00	0.00	0.00	0.00	Reserve Fund
Anticipated Interest Shortfall Amount	0.00	0.00	0.00	0.00	Prefunding Interest Shortfall
Actual Interest Shortfall Amount transfer to Issuer	0.00	0.00	0.00	0.00	Prefunding Interest Shortfall
Interest Received from Issuer GIC	2,304.530	20,145.98	495.98	22,946.49	
Bank charges	(0.67)	(5.87)	(0.14)	(6.69)	
<b>Balance c/f</b>	<b>516,961.75</b>	<b>4,509,869.54</b>	<b>111,134.85</b>	<b>5,137,966.13</b>	

	Benton £	TFC1 £	County £	Total £
<b>Issuer Income Pay Aheads Account</b>				
Balance b/f	668.12	67,079.58	1,326.78	69,074.48
Cashflows from previous month's Servicer Report	(274.14)	(4,436.18)	19.90	(4,690.42)
Bank charges	(0.06)	(6.39)	(0.13)	(6.58)
Bank interest received	2.94	294.93	5.83	303.70
<b>Balance c/f</b>	<b>396.85</b>	<b>62,931.94</b>	<b>1,352.39</b>	<b>64,681.18</b>

	Benton £	TFC1 £	County £	Total £	Ledger
<b>Issuer Transaction Account</b>					
Balance b/f	(64.80)	15,255.57	(19.18)	15,171.59	
Cashflows from previous month's Servicer Report	0.00	(10,503.72)		(10,503.72)	
Transfer from issuer GIC account - pre-funding ledger	0.00	0.00	0.00	0.00	Prefunding
Transfer between Originators	0.00	0.00	0.00	0.00	Prefunding
Purchase of Prefunded Receivables	0.00	0.00	0.00	0.00	Prefunding
Actual Interest Shortfall Amount	0.00	0.00	0.00	0.00	
Corporation Tax Paid	0.00	0.00	0.00	0.00	
Bank interest received	0.00	57.25		57.25	
Bank charges	0.00	(9.06)		(9.06)	
<b>Balance c/f</b>	<b>(64.80)</b>	<b>4,800.04</b>	<b>(19.18)</b>	<b>4,716.06</b>	

**Waterfall**

Date Reported	21 July 2008	
Collection Period	01 June 2008	To 30 June 2008
Interest Period	23 June 2008	To 21 July 2008
Interest Payment Date	21 July 2008	

	Benton	TFC1	County	Total	Ledger
	£	£	£	£	
Interest received on Assigned Receivables	17,039.85	321,404.19	8,587.70	347,031.74	
Early settlement movement	(14.96)	2,633.76	(1,350.66)	1,268.14	
Recoveries - current month defaults & VTs	2,395.68	57,036.07	0.00	59,431.75	
Recoveries - previous months defaults & VTs	4,798.30	48,086.42	4.92	52,889.64	
Issuer GIC account – bank interest	2,304.53	20,145.98	495.98	22,946.49	
Receivables Trustee GIC account – bank interest	981.87	14,301.30	365.19	15,648.36	
Issuer Pay Aheads Account – bank interest	2.94	294.93	5.83	303.70	
Issuer transaction account – bank interest	0.00	57.25	0.00	57.25	
Swap receipts	9,827.81	143,145.81	3,655.26	156,628.88	
Income Pay Aheads due in Collection Period	35.49	26,284.95	111.09	26,431.53	
Actual Prefunding Interest Shortfall Amount	0.00	0.00	0.00	0.00	Prefunding Interest Shortfall
<b>Available funds before Reallocated Principal</b>	<b>37,371.51</b>	<b>633,390.66</b>	<b>11,875.31</b>	<b>682,637.48</b>	
Reallocated Class A Principal	0.00	0.00	0.00	0.00	Income Deficiency
Reallocated Class B Principal	0.00	0.00	0.00	0.00	Income Deficiency
Reallocated Class C Principal	0.00	0.00	0.00	0.00	Income Deficiency
Reallocated Class D Principal	0.00	0.00	0.00	0.00	Income Deficiency
<b>Available funds after Reallocated Principal</b>	<b>37,371.51</b>	<b>633,390.66</b>	<b>11,875.31</b>	<b>682,637.48</b>	
Retained Amount (0.01% of issuer income receipts)	3.74	63.34	1.19	68.27	Profit
Trustee fees	0.00	0.00	0.00	0.00	
Principal Paying Agent fees	0.00	0.00	0.00	0.00	
Servicer fee	71.54	1,042.01	26.61	1,140.16	
Standby Servicer fee	0.00	0.00	0.00	0.00	
Interest on notes - Class A	0.00	0.00	0.00	0.00	
Swap payments	8,769.71	127,734.15	3,261.72	139,765.58	
Interest on notes - Class B	2,421.71	35,273.03	900.70	38,595.44	
Class A Principal Deficiency Ledger	0.00	0.00	0.00	0.00	Principal Deficiency
Reallocated Class A Income	0.00	0.00	0.00	0.00	Income Deficiency
Class B Principal Deficiency Ledger	0.00	0.00	0.00	0.00	Principal Deficiency
Reallocated Class B Income	0.00	0.00	0.00	0.00	Income Deficiency
Interest on notes - Class C	6,977.13	101,624.57	2,595.01	111,196.71	
Class C Principal Deficiency Ledger	0.00	0.00	0.00	0.00	Principal Deficiency
Reallocated Class C Income	0.00	0.00	0.00	0.00	Income Deficiency
Interest on notes - Class D	2,233.91	32,537.70	830.86	35,602.47	
Class D Principal Deficiency Ledger	0.00	0.00	0.00	0.00	Principal Deficiency
Reallocated Class D Income	0.00	0.00	0.00	0.00	Income Deficiency
<i>Third Party fees:</i>					
Audit fees	0.00	0.00	0.00	0.00	
Tax fees	0.00			0.00	
Bank charges	15.10	182.07	4.57	201.74	
London Stock Exchange fees	0.00	0.00	0.00	0.00	
Moody's monitoring fee	0.00	0.00	0.00	0.00	
S&P analytical services	0.00	0.00	0.00	0.00	
Other fees 3	0.00	0.00	0.00	0.00	
Administration Reallocated Income	0.00			0.00	
Swap Counterparty termination	0.00			0.00	
Other servicer charges	0.00			0.00	
<b>Total</b>	<b>20,492.84</b>	<b>298,456.87</b>	<b>7,620.66</b>	<b>326,570.37</b>	
<b>Cash for Spread Accounts payment</b>	<b>16,878.67</b>	<b>334,933.79</b>	<b>4,254.65</b>	<b>356,067.11</b>	
<b>Expenses</b>					
Originators Prior Entitlement	5,000.00	5,000.00	4,254.65	14,254.65	
Credit Enhancement Warranty	9,418.34	329,933.79	0.00	339,352.13	Credit Enhancement Warranty
Quarterly Spread Trigger Amount	2,460.33	0.00	0.00	2,460.33	Reserve Fund
Additional Reserve Fund Loan Advance Obligation	0.00	0.00	0.00	0.00	Reserve Fund
Cross-Collateralisation Repayment	0.00	0.00	0.00	0.00	Cross-Collateralisation
Cross-Collateralisation Receipt	0.00	0.00	0.00	0.00	Cross-Collateralisation
<b>Total expenses</b>	<b>16,878.67</b>	<b>334,933.79</b>	<b>4,254.65</b>	<b>356,067.11</b>	
<b>Surplus spread account after expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	

<b>Monthly Spread Trigger Percentage</b>	
Current month	0.00%
Previous month	0.00%
Month before previous month	0.00%

<b>Quarterly Spread Trigger Event test</b>	
Quarterly Spread Trigger Percentage	0.00%
Quarterly Spread Trigger Amount	1.50%
Quarterly Spread Trigger Event	Yes



**Notes**

Date Reported	21 July 2008
Collection Period	01 June 2008
Interest Period	23 June 2008
Interest Payment Date	21 July 2008

To	30 June 2008
To	21 July 2008

	Total £
<b>Opening</b>	
Value of Notes - Class A	0.00
Value of Notes - Class B	8,600,000.00
Value of Notes - Class C	24,000,000.00
Value of Notes - Class D	6,000,000.00
<b>Total</b>	38,600,000.00

	Total £
<b>Movement</b>	
Value of Notes - Class A	0.00
Value of Notes - Class B	(2,700,000.00)
Value of Notes - Class C	0.00
Value of Notes - Class D	0.00
<b>Total</b>	(2,700,000.00)

	Total £
<b>Closing</b>	
Value of Notes - Class A	0.00
Value of Notes - Class B	5,900,000.00
Value of Notes - Class C	24,000,000.00
Value of Notes - Class D	6,000,000.00
<b>Total</b>	35,900,000.00

Pool factor	
	0.000000
	0.226923
	1.000000
	1.000000

	Total £
<b>Closing notes apportioned to originator for Spread Trigger calculations</b>	
Benton AS400	397,101.69
Benton Pan Credit	1,855,474.14
Benton	2,252,575.83
TFC1	32,809,623.01
County	837,801.16
<b>Total</b>	35,900,000.00

	Total £
<b>Interest payable</b>	
Value of Notes - Class A	0.00
Value of Notes - Class B	38,595.44
Value of Notes - Class C	111,196.72
Value of Notes - Class D	35,602.46
<b>Total</b>	185,394.62

<b>Trigger ratio met</b>	No
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**Swaps calculation**

Date Reported	21 July 2008		
Collection Period	01 June 2008	To	30 June 2008
Interest Period	23 June 2008	To	21 July 2008
Interest Payment Date	21 July 2008		

Principal on opening interest date	37,182,533.00
Number of interest days	28

	1 month LIBOR	Fixed rate
Rate	5.50625%	4.90000%
Day Count Fraction	0.076503	0.076712
Receive/Pay (£)	156,628.88	139,765.58

Net receipt/(payment) (£)	16,863.30
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**Reserve Fund Ledger (Issuer Account - GIC)**

Date Reported

21 July 2008

Collection Period

01 June 2008

To

30 June 2008

Interest Period

23 June 2008

To

21 July 2008

Interest Payment Date

21 July 2008

	Benton	TFC1	County	Total
	£	£	£	£
Balance b/f	599,995.31	4,382,020.66	133,010.34	5,115,026.31
Reserve Fund Warranty Amount	0.00	(31,181.11)	0.00	(31,181.11)
Quarterly Spread Trigger Amount	2,460.33	0.00	0.00	2,460.33
Additional Reserve Fund Loan Advance Obligation	0.00	0.00	0.00	0.00
Cross-collateralisation of Additional Reserve Fund Loan Advance Obligation	0.00	0.00	0.00	0.00
Repayment of Subordinated Loan - tranche A	0.00			0.00
<b>Balance c/f</b>	<b>602,455.64</b>	<b>4,350,839.55</b>	<b>133,010.34</b>	<b>5,086,305.53</b>

Cashflow  
period

Next

Next

Next

Next

**Prefunding Ledger (Issuer Transaction Account)**

Date Reported 

21 July 2008
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Collection Period 

01 June 2008
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To 

30 June 2008
--------------

Interest Period 

23 June 2008
--------------

To 

21 July 2008
--------------

Interest Payment Date 

21 July 2008
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	Benton	TFC1	County	Total
	£	£	£	£
Balance b/f	0.00	0.00	0.00	0.00
Initial Prefunded Amount	0.00	0.00		0.00
Transfer between Originators	0.00	0.00	0.00	0.00
Purchase of Prefunded Receivables in period	0.00	0.00	0.00	0.00
<b>Balance c/f</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Cashflow period
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Current
Current
Current

**Prefunding Interest Shortfall Ledger (Issuer Account - GIC)**

Date Reported	21 July 2008		
Collection Period	01 June 2008	To	30 June 2008
Interest Period	23 June 2008	To	21 July 2008
Interest Payment Date	21 July 2008		

	Benton	TFC1	County	Total
	£	£	£	£
Balance b/f	0.00	0.00	0.00	0.00
Anticipated Prefunding Interest Shortfall Amount	0.00			0.00
Actual Prefunding Interest Shortfall Amount	0.00	0.00	0.00	0.00
Repayment of Subordinated Loan - tranche B	0.00	0.00		0.00
<b>Balance c/f</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Cashflow  
period

Current  
Current  
Next

**Income Deficiency Ledger (Issuer Transaction Account)**

Date Reported	21 July 2008		
Collection Period	01 June 2008	To	30 June 2008
Interest Period	23 June 2008	To	21 July 2008
Interest Payment Date	21 July 2008		

	Benton	TFC1	County	Total
	£	£	£	£
<b>Class A Income Deficiency Ledger</b>				
<b>Balance b/f</b>	0.00	0.00	0.00	0.00
Reallocated Class A Principal	0.00	0.00	0.00	0.00
Reallocated Class A Income	0.00	0.00	0.00	0.00
	0.00			0.00
<b>Balance c/f</b>	0.00	0.00	0.00	0.00

	Benton	TFC1	County	Total
	£	£	£	£
<b>Class B Income Deficiency Ledger</b>				
<b>Balance b/f</b>	0.00	0.00	0.00	0.00
Reallocated Class B Principal	0.00	0.00	0.00	0.00
Reallocated Class B Income	0.00	0.00	0.00	0.00
	0.00			0.00
<b>Balance c/f</b>	0.00	0.00	0.00	0.00

	Benton	TFC1	County	Total
	£	£	£	£
<b>Class C Income Deficiency Ledger</b>				
<b>Balance b/f</b>	0.00	0.00	0.00	0.00
Reallocated Class C Principal	0.00	0.00	0.00	0.00
Reallocated Class C Income	0.00	0.00	0.00	0.00
	0.00			0.00
<b>Balance c/f</b>	0.00	0.00	0.00	0.00

	Benton	TFC1	County	Total
	£	£	£	£
<b>Class D Income Deficiency Ledger</b>				
<b>Balance b/f</b>	0.00	0.00	0.00	0.00
Reallocated Class D Principal	0.00	0.00	0.00	0.00
Reallocated Class D Income	0.00	0.00	0.00	0.00
	0.00			0.00
<b>Balance c/f</b>	0.00	0.00	0.00	0.00

**Principal Deficiency Ledger (Receivables Trustee Account - GIC)**

Date Reported	21 July 2008		
Collection Period	01 June 2008	To	30 June 2008
Interest Period	23 June 2008	To	21 July 2008
Interest Payment Date	21 July 2008		

	Benton	TFC1	County	Total
	£	£	£	£
<b>Class A Principal Deficiency Ledger</b>				
<b>Balance b/f</b>	0.00	0.00	0.00	0.00
Class A Deficiency	0.00	0.00	0.00	0.00
Spread Warranty Amounts applied	0.00	0.00	0.00	0.00
	0.00			0.00
<b>Balance c/f</b>	0.00	0.00	0.00	0.00

	Benton	TFC1	County	Total
	£	£	£	£
<b>Class B Principal Deficiency Ledger</b>				
<b>Balance b/f</b>	0.00	0.00	0.00	0.00
Class B Deficiency	0.00	0.00	0.00	0.00
Spread Warranty Amounts applied	0.00	0.00	0.00	0.00
	0.00			0.00
<b>Balance c/f</b>	0.00	0.00	0.00	0.00

	Benton	TFC1	County	Total
	£	£	£	£
<b>Class C Principal Deficiency Ledger</b>				
<b>Balance b/f</b>	0.00	0.00	0.00	0.00
Class C Deficiency	0.00	0.00	0.00	0.00
Spread Warranty Amounts applied	0.00	0.00	0.00	0.00
	0.00			0.00
<b>Balance c/f</b>	0.00	0.00	0.00	0.00

	Benton	TFC1	County	Total
	£	£	£	£
<b>Class D Principal Deficiency Ledger</b>				
<b>Balance b/f</b>	0.00	0.00	0.00	0.00
Class D Deficiency	0.00	0.00	0.00	0.00
Spread Warranty Amounts applied	0.00	0.00	0.00	0.00
	0.00			0.00
<b>Balance c/f</b>	0.00	0.00	0.00	0.00

**Credit Enhancement Warranty Ledger**

Date Reported

21 July 2008

Collection Period

01 June 2008

To

30 June 2008

Interest Period

23 June 2008

To

21 July 2008

Interest Payment Date

21 July 2008

	Benton	TFC1	County	Total
	£	£	£	£
<b>Balance b/f</b>	0.00	0.00	0.00	0.00
Credit Enhancement Warranties	9,418.34	361,114.90	0.00	370,533.24
Spread Warranty Amounts applied	(9,418.34)	(329,933.79)	0.00	(339,352.13)
Reserve Fund Warranty Amount	0.00	(31,181.11)	0.00	(31,181.11)
<b>Balance c/f</b>	0.00	0.00	0.00	0.00

**Profit Ledger (Issuer Transaction Account)**

Date Reported

21 July 2008

Collection Period

01 June 2008

To

30 June 2008

Interest Period

23 June 2008

To

21 July 2008

Interest Payment Date

21 July 2008

	Benton	TFC1	County	Total
	£	£	£	£
<b>Balance b/f</b>	265.31	3,819.11	81.27	4,165.69
Retained Amount for the period	3.74	63.34	1.19	68.27
Corporation tax paid	0.00	0.00	0.00	0.00
Dividend	0.00			0.00
<b>Balance c/f</b>	269.05	3,882.45	82.46	4,233.96

Cashflow  
period

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**Cross-Collateralisation Ledger**

Date Reported

21 July 2008

Collection Period

01 June 2008

To

30 June 2008

Interest Period

23 June 2008

To

21 July 2008

Interest Payment Date

21 July 2008

	<b>Benton</b>	<b>TFC1</b>	<b>County</b>	<b>Total</b>
	£	£	£	£
Balance b/f	(145.51)	(371.03)	516.54	0.00
Reserve fund	0.00	0.00	0.00	0.00
Cross-Collateralisation Repayment	0.00	0.00	0.00	0.00
Cross-Collateralisation Receipt	0.00	0.00	0.00	0.00
<b>Balance c/f</b>	(145.51)	(371.03)	516.54	0.00