

## Snowdonia Securities 2006-1 PLC Servicer Report

Date Reported	21 May 2007		
Collection Period	01 January 2008	to	31 January 2008
Interest Period	21 January 2008	to	21 February 2008
Interest Payment Date	21 February 2008		

### Originators

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

### Servicer

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

### Stand By Servicer

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

### Trustee

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

### Receivables Trustee

Name	Snowdonia Trustee 2006-1 Limited
Address	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
Phone	0207 614 1111
Fax	0207 614 1122
Responsible officer(s)	Robin Baker

### Swap Counterparty Details

Name	Barclays Bank Plc
Address	5 The North Colonnade Canary Wharf London E14 4BB 0207 773 2224 0207 7773 4932 bgsoperations@barcap.com 1091171B Jake Scrivens
Phone	0207 773 2224
Fax	0207 7773 4932
email	bgsoperations@barcap.com
Deal reference	1091171B
Responsible officer(s)	Jake Scrivens

### Principal Paying Agent and Calculation Agent

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

## Portfolio summary by company

Date reported	21 February 2008		
Collection period	01 January 2008	to	31 January 2008
Interest period	21 January 2008	to	21 February 2008
Interest payment date	21 February 2008		

### Portfolio composition

Company	Opening principal balance	Repurchase of ineligible agreements	Total principal payments	Total credit warranty payments	Closing principal balance
TFC1	49,778,832.16	0.00	(2,604,837.57)	(524,384.78)	46,649,609.81
Benton	3,806,932.06	0.00	(252,051.64)	(15,581.55)	3,539,298.87
County	1,426,083.07	0.00	(96,816.35)	(4,694.60)	1,324,572.12

### Income pay aheads

Company	Opening income pay aheads		Income pay aheads received	Income pay aheads due in collection period	Closing income pay aheads
TFC1	104,783.57		33,908.18	(52,525.87)	86,165.88
Benton	1,173.22		1,224.36	(1,697.78)	699.80
County	1,867.87		839.58	(225.93)	2,481.52

**Total product portfolio**

Date Reported

21 February 2008

Collection Period

01 January 2008

To

31 January 2008

Interest Period

21 January 2008

To

21 February 2008

Interest Payment Date

21 February 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
October 31, 2007	67,199,548.41	0.00	0.00	67,199,548.41	(1,490,671.13)	(2,349,927.51)	(3,840,598.64)	(79,850.66)	(480,759.74)	(8,027.04)	(2,030.90)	0.00	(570,668.34)	62,788,281.43
November 30, 2007	62,788,281.43	0.00	0.00	62,788,281.43	(1,533,632.50)	(2,183,318.57)	(3,716,951.07)	(91,244.40)	(471,135.62)	(15,500.88)	(34,962.29)	0.00	(612,843.19)	58,458,487.17
December 31, 2007	58,458,487.17	0.00	0.00	58,458,487.17	(856,353.56)	(2,086,024.66)	(2,942,378.22)	(74,586.83)	(429,674.83)	0.00	0.00	0.00	(504,261.66)	55,011,847.29
January 31, 2008	55,011,847.29	0.00	0.00	55,011,847.29	(911,433.31)	(2,042,272.21)	(2,953,705.52)	(94,020.26)	(393,426.01)	(33,341.49)	(23,873.21)	0.00	(544,660.97)	51,513,480.80

**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
October 31, 2007	17,486,711.28	0.00	0.00	17,486,711.28	(532,263.80)	(636,719.88)	(1,168,983.68)	(31,376.40)	(75,456.06)	(8,027.04)	(2,030.90)	0.00	(116,890.40)	16,200,837.20
November 30, 2007	16,200,837.20	0.00	0.00	16,200,837.20	(476,493.63)	(578,139.01)	(1,054,632.64)	(25,478.90)	(39,650.68)	(15,500.88)	(34,962.29)	0.00	(115,592.75)	15,030,611.81
December 31, 2007	15,030,611.81	0.00	0.00	15,030,611.81	(303,434.21)	(535,952.06)	(839,386.27)	(62,984.29)	(135,014.34)	0.00	0.00	0.00	(197,998.63)	13,993,226.91
January 31, 2008	13,993,226.91	0.00	0.00	13,993,226.91	(284,013.62)	(526,496.63)	(810,510.25)	(55,214.22)	(63,280.40)	(33,341.49)	(23,873.21)	0.00	(175,709.32)	13,007,007.34

**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
October 31, 2007	33,265,801.50	0.00	0.00	33,265,801.50	(669,792.44)	(1,080,647.15)	(1,750,439.59)	(48,276.57)	(269,952.91)	0.00	0.00	0.00	(318,229.48)	31,197,132.43
November 30, 2007	31,197,132.43	0.00	0.00	31,197,132.43	(857,734.19)	(1,010,761.82)	(1,868,496.01)	(65,027.99)	(232,821.38)	0.00	0.00	0.00	(297,849.37)	29,030,787.05
December 31, 2007	29,030,787.05	0.00	0.00	29,030,787.05	(445,873.30)	(968,081.68)	(1,413,954.98)	(11,461.64)	(123,163.13)	0.00	0.00	0.00	(134,624.77)	27,482,207.30
January 31, 2008	27,482,207.30	0.00	0.00	27,482,207.30	(456,398.69)	(959,597.01)	(1,415,995.70)	(38,021.53)	(228,702.25)	0.00	0.00	0.00	(266,723.78)	25,799,487.82

**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
October 31, 2007	16,447,035.63	0.00	0.00	16,447,035.63	(288,614.89)	(632,560.48)	(921,175.37)	(197.69)	(135,350.77)	0.00	0.00	0.00	(135,548.46)	15,390,311.80
November 30, 2007	15,390,311.80	0.00	0.00	15,390,311.80	(199,404.68)	(594,417.74)	(793,822.42)	(737.51)	(198,663.56)	0.00	0.00	0.00	(199,401.07)	14,397,088.31
December 31, 2007	14,397,088.31	0.00	0.00	14,397,088.31	(107,046.05)	(581,990.92)	(689,036.97)	(140.90)	(171,497.36)	0.00	0.00	0.00	(171,638.26)	13,536,413.08
January 31, 2008	13,536,413.08	0.00	0.00	13,536,413.08	(171,021.00)	(556,178.57)	(727,199.57)	(784.51)	(101,443.36)	0.00	0.00	0.00	(102,227.87)	12,706,985.64

**Total product portfolio**

Date Reported

Collection Period

Interest Period

Interest Payment Date

21 February 2008

01 January 2008

To

31 January 2008

21 January 2008

To

21 February 2008

21 February 2008

**Total**

Month	Net default ratio	Annualised CPR
October 31, 2007	8.62%	26.62%
November 30, 2007	9.67%	29.31%
December 31, 2007	8.82%	17.58%
January 31, 2008	9.10%	19.88%

Pay aheads		
Opening Credit Arrears	Movement In Credit Arrears	Closing Credit Arrears
110,993.41	21,736.92	132,730.33
132,730.33	(11,653.27)	121,077.06
121,077.06	(13,252.40)	107,824.66
107,824.66	(18,477.46)	89,347.20

Arrears summary				
Less than 30	30-59	60-89	90+	Delinquency Ratio
58,983,480.27	819,528.37	515,773.53	2,469,499.26	4.75%
54,977,603.97	698,143.92	511,545.84	2,271,193.44	4.76%
51,502,603.31	908,064.48	442,434.12	2,158,745.38	4.73%
48,261,614.75	651,468.73	572,454.18	2,027,943.14	5.05%

Historic Defaults				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
9,196,790.44	(83,201.65)	9,113,588.79	480,759.74	9,594,348.53
9,594,348.53	(65,014.32)	9,529,334.21	471,135.62	10,000,469.83
10,000,469.83	(66,702.49)	9,933,767.34	429,674.83	10,363,442.17
10,363,442.17	(40,986.46)	10,322,455.71	393,426.01	10,715,881.72

**Hire Purchase**

Month	Net default ratio	Annualised CPR
October 31, 2007	5.32%	36.53%
November 30, 2007	5.53%	35.29%
December 31, 2007	10.78%	24.23%
January 31, 2008	7.47%	24.36%

Pay aheads		
Opening Credit Arrears	Movement In Credit Arrears	Closing Credit Arrears
23,080.07	10,122.17	33,202.24
33,202.24	2,868.64	36,070.88
36,070.88	(12,043.87)	24,027.01
24,027.01	(5,450.76)	18,576.25

Arrears summary				
Less than 30	30-59	60-89	90+	Delinquency Ratio
15,707,765.51	146,072.73	94,369.21	252,629.75	2.14%
14,617,684.67	105,849.11	87,136.80	219,941.23	2.04%
13,534,652.61	227,539.28	52,103.41	178,931.61	1.65%
12,640,820.37	105,183.72	110,529.80	150,473.45	2.01%

Historic Defaults				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
1,328,582.53	(35,757.09)	1,292,825.44	75,456.06	1,368,281.50
1,368,281.50	(12,517.45)	1,355,764.05	39,650.68	1,395,414.73
1,395,414.73	(7,322.42)	1,388,092.31	135,014.34	1,523,106.65
1,523,106.65	(14,816.76)	1,508,289.89	63,280.40	1,571,570.29

**Motorloans**

Month	Net default ratio	Annualised CPR
October 31, 2007	9.74%	24.16%
November 30, 2007	8.96%	32.99%
December 31, 2007	5.09%	18.43%
January 31, 2008	9.99%	19.93%

Pay aheads		
Opening Credit Arrears	Movement In Credit Arrears	Closing Credit Arrears
70,082.37	11,941.58	82,023.95
82,023.95	(11,607.62)	70,416.33
70,416.33	(674.43)	69,741.90
69,741.90	(10,420.29)	59,321.61

Arrears summary				
Less than 30	30-59	60-89	90+	Delinquency Ratio
29,159,113.46	464,358.28	300,780.20	1,272,880.49	5.04%
27,110,887.07	423,589.03	275,552.67	1,220,758.28	5.15%
25,559,864.81	439,001.67	272,299.36	1,211,041.46	5.40%
24,012,451.75	374,804.09	270,746.79	1,141,485.19	5.47%

Historic Defaults				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
4,561,806.20	(29,809.00)	4,531,997.20	269,952.91	4,801,950.11
4,801,950.11	(16,499.22)	4,785,450.89	232,821.38	5,018,272.27
5,018,272.27	(44,794.71)	4,973,477.56	123,163.13	5,096,640.69
5,096,640.69	(15,333.52)	5,081,307.17	228,702.25	5,310,009.42

**Personal Loans**

Month	Net default ratio	Annualised CPR
October 31, 2007	9.88%	21.06%
November 30, 2007	15.49%	15.55%
December 31, 2007	14.29%	8.92%
January 31, 2008	8.99%	15.16%

Pay aheads		
Opening Credit Arrears	Movement In Credit Arrears	Closing Credit Arrears
17,830.97	(326.83)	17,504.14
17,504.14	(2,914.29)	14,589.85
14,589.85	(534.10)	14,055.75
14,055.75	(2,606.41)	11,449.34

Arrears summary				
Less than 30	30-59	60-89	90+	Delinquency Ratio
14,116,601.30	209,097.36	120,624.12	943,989.02	6.92%
13,249,032.23	168,705.78	148,856.37	830,493.93	6.80%
12,408,085.89	241,523.53	118,031.35	768,772.31	6.55%
11,608,342.63	171,480.92	191,177.59	735,984.50	7.30%

Historic Defaults				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
3,306,401.71	(17,635.56)	3,288,766.15	135,350.77	3,424,116.92
3,424,116.92	(35,997.65)	3,388,119.27	198,663.56	3,586,782.83
3,586,782.83	(14,585.36)	3,572,197.47	171,497.36	3,743,694.83
3,743,694.83	(10,836.18)	3,732,858.65	101,443.36	3,834,302.01

**Total product portfolio**

Date Reported

Collection Period

Interest Period

Interest Payment Date

**Total**

Month	Net Annualised Default Ratio
October 31, 2007	0.09
November 30, 2007	0.09
December 31, 2007	0.09
January 31, 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
162,849.53	(44.05)	162,805.48	2,030.90	164,836.38
164,836.38	(44.05)	164,792.33	34,962.29	199,754.62
199,754.62	(44.05)	199,710.57	0.00	199,710.57
199,710.57	(11,790.00)	187,920.57	23,873.21	211,793.78

Movement on Historic Early Settlements				
Opening ES Balance	Movement In ES Balances	Closing ES Balance	New ES Balances	New Closing ES Balance
110,571.21	1,095.27	111,666.48	0.00	111,666.48
111,666.48	(11,168.13)	100,498.35	0.00	100,498.35
100,498.35	4,321.12	104,819.47	0.00	104,819.47
104,819.47	1,366.69	106,186.16	0.00	106,186.16

**Hire Purchase**

Month	Net Annualised Default Ratio
October 31, 2007	0.05
November 30, 2007	0.03
December 31, 2007	0.11
January 31, 2008	0.05

Recoveries on Historic Voluntary Terminations				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
162,849.53	(44.05)	162,805.48	2,030.90	164,836.38
164,836.38	(44.05)	164,792.33	34,962.29	199,754.62
199,754.62	(44.05)	199,710.57	0.00	199,710.57
199,710.57	(11,790.00)	187,920.57	23,873.21	211,793.78

Movement on Historic Early Settlements				
Opening ES Balance	Movement In ES Balances	Closing ES Balance	New ES Balances	New Closing ES Balance
45,718.68	1,215.65	46,934.33	0.00	46,934.33
46,934.33	(1,743.19)	45,191.14	0.00	45,191.14
45,191.14	170.96	45,362.10	0.00	45,362.10
45,362.10	(2,171.72)	43,190.38	0.00	43,190.38

**Motorloans**

Month	Net Annualised Default Ratio
October 31, 2007	0.10
November 30, 2007	0.09
December 31, 2007	0.05
January 31, 2008	0.10

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
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
38,223.52	(120.38)	38,103.14	0.00	38,103.14
38,103.14	(10,963.30)	27,139.84	0.00	27,139.84
27,139.84	2,331.44	29,471.28	0.00	29,471.28
29,471.28	2,196.03	31,667.31	0.00	31,667.31

**Personal Loans**

Month	Net Annualised Default Ratio
October 31, 2007	0.10
November 30, 2007	0.15
December 31, 2007	0.14
January 31, 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
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
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
26,629.01	0.00	26,629.01	0.00	26,629.01
26,629.01	1,538.36	28,167.37	0.00	28,167.37
28,167.37	1,818.72	29,986.09	0.00	29,986.09
29,986.09	1,342.38	31,328.47	0.00	31,328.47

**Supplementary information**

Date Reported	21 February 2008		
Collection Period	01 January 2008	To	31 January 2008
Interest Period	21 January 2008	To	21 February 2008
Interest Payment Date	21 February 2008		

	Benton	TFC1	County	Total
	£	£	£	£
Number of agreements in portfolio	1,244	12,152	336	13,732
Average IRR	9.94%	12.74%	9.53%	12.41%
Weighted average IRR	9.58%	12.33%	9.36%	11.94%
Average Amount Borrowed	6,764.00	8,255.00	8,334.00	8,122.00
Highest Amount Borrowed	40,000.00	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)	23.82	28.21	29.24	27.83
Longest Remaining Term (months)	56.00	79.00	47.00	79.00
Shortest Remaining Term (months)	1.00	0.00	8.00	0.00
Weighted Average Remaining Term (months)	25.91	36.51	33.79	35.21
Average Original Term (months)	49.38	57.47	49.53	56.54
Weighted Average Original Term (months)	54.92	62.49	53.51	61.39
Average Vehicle Age at Origination (years)	2.88	2.80	1.51	2.77
Weighted Average Age at Origination (years)	2.33	2.39	1.31	2.35

**Bank movements**

Date Reported	21 February 2008		
Collection Period	01 January 2008	To	31 January 2008
Interest Period	21 January 2008	To	21 February 2008
Interest Payment Date	21 February 2008		

0.00                      0.00                      0.00

	Benton £	TFC1 £	County £	Total £
<b>Receivables Trustee GIC Account</b>				
Balance b/f	353,979.59	3,215,627.66	101,389.04	3,670,996.29
Cashflows from previous month's Servicer Report	(353,979.59)	(3,215,627.66)	(101,389.04)	(3,670,996.29)
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	291,732.23	3,244,981.94	111,272.78	3,647,986.95
Bank charges	0.00	0.00	0.00	0.00
Bank interest received	1,301.71	17,157.06	487.16	18,945.93
<b>Balance c/f</b>	<b>293,033.94</b>	<b>3,262,139.00</b>	<b>111,759.94</b>	<b>3,666,932.88</b>

Total Interest Collections	32,126.27	448,091.60	11,109.88	491,327.75
Recoveries - current defaults & VTs	2,166.30	122,688.48	2,506.97	127,361.75
Recoveries - previous defaults & VTs	4,281.46	36,705.00	0.00	40,986.46
Receipts from repurchase of Receivables	0.00	0.00	0.00	0.00
Total Principal Collections	252,051.64	2,604,837.57	96,816.35	2,953,705.56
Early Settlement Movement	(117.80)	(1,248.89)	0.00	(1,366.69)
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	1,224.36	33,908.18	839.58	35,972.12
Bank charges	0.00	0.00	0.00	0.00
Bank interest received	1,301.71	17,157.06	487.16	18,945.93
<b>Total Cash Available:</b>	<b>293,033.94</b>	<b>3,262,139.00</b>	<b>111,759.94</b>	<b>3,666,932.88</b>

	Benton £	TFC1 £	County £	Total £	Ledger
<b>Issuer GIC Account</b>					
Balance b/f	494,971.94	4,714,226.32	123,360.61	5,332,558.87	
Cashflows from previous month's Servicer Report	3,406.65	(58,216.90)	(119.12)	(54,929.37)	
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	2,410.740	22,960.45	600.82	25,972.01	
Bank charges	0.00	0.00	0.00	0.00	
<b>Balance c/f</b>	<b>500,789.33</b>	<b>4,678,969.87</b>	<b>123,842.31</b>	<b>5,303,601.51</b>	

	Benton £	TFC1 £	County £	Total £
<b>Issuer Income Pay Aheads Account</b>				
Balance b/f	3,557.44	116,237.92	1,922.28	121,717.64
Cashflows from previous month's Servicer Report	(2,384.21)	(11,454.39)	(54.39)	(13,892.99)
Bank charges	0.00	0.00	0.00	0.00
Bank interest received	16.74	546.91	9.04	572.69
<b>Balance c/f</b>	<b>1,189.97</b>	<b>105,330.44</b>	<b>1,876.93</b>	<b>108,397.34</b>

	Benton £	TFC1 £	County £	Total £	Ledger
<b>Issuer Transaction Account</b>					
Balance b/f	0.00	46,055.55	0.00	46,055.55	
Cashflows from previous month's Servicer Report	0.00	(3,373.73)		(3,373.73)	
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	(51.52)	(732.68)	(14.25)	(798.45)	

Bank interest received	0.00	219.21		219.21	
Bank charges	0.00	0.00		0.00	
<b>Balance c/f</b>	(51.52)	42,168.35	(14.25)	42,102.58	

**Waterfall**

Date Reported	21 February 2008	To	31 January 2008
Collection Period	01 January 2008	To	31 January 2008
Interest Period	21 January 2008	To	21 February 2008
Interest Payment Date	21 February 2008		

	Benton	TFC1	County	Total	Ledger
	£	£	£	£	
Interest received on Assigned Receivables	32,126.27	448,091.60	11,109.88	491,327.75	
Early settlement movement	(117.80)	(1,248.89)	0.00	(1,366.69)	
Recoveries - current month defaults & VTs	2,166.30	122,688.48	2,506.97	127,361.75	
Recoveries - previous months defaults & VTs	4,281.46	36,705.00	0.00	40,986.46	
Issuer GIC account – bank interest	2,410.74	22,960.45	600.82	25,972.01	
Receivables Trustee GIC account – bank interest	1,301.71	17,157.06	487.16	18,945.93	
Issuer Pay Aheads Account – bank interest	16.74	546.91	9.04	572.69	
Issuer transaction account – bank interest	0.00	219.21	0.00	219.21	
Swap receipts	17,345.61	228,623.30	6,491.55	252,460.46	
Income Pay Aheads due in Collection Period	1,697.78	52,525.87	225.93	54,449.58	
Actual Prefunding Interest Shortfall Amount	0.00	0.00	0.00	0.00	Prefunding Interest Shortfall
<b>Available funds before Reallocated Principal</b>	<b>61,228.81</b>	<b>928,268.99</b>	<b>21,431.35</b>	<b>1,010,929.15</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>61,228.81</b>	<b>928,268.99</b>	<b>21,431.35</b>	<b>1,010,929.15</b>	
Retained Amount (0.01% of issuer income receipts)	6.13	92.83	2.14	101.10	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	116.36	1,533.69	43.55	1,693.60	
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	15,276.96	201,357.54	5,717.36	222,351.86	
Interest on notes - Class B	8,657.24	114,106.53	3,239.95	126,003.72	
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	8,559.73	112,821.25	3,203.45	124,584.43	
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	2,733.51	36,028.93	1,023.01	39,785.45	
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	0.00	0.00	
Bank charges	0.00	0.00	0.00	0.00	
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	2.41	31.82	0.90	35.14	
Administration Reallocated Income	0.00	0.00	0.00	0.00	
Swap Counterparty termination	0.00	0.00	0.00	0.00	
Other servicer charges	0.00	0.00	0.00	0.00	
<b>Total</b>	<b>35,352.34</b>	<b>465,972.59</b>	<b>13,230.36</b>	<b>514,555.30</b>	
<b>Cash for Spread Accounts payment</b>	<b>25,876.47</b>	<b>462,296.40</b>	<b>8,200.99</b>	<b>496,373.85</b>	
<b>Expenses</b>					
Originators Prior Entitlement	5,000.00	5,000.00	5,000.00	15,000.00	
Credit Enhancement Warranty	15,581.55	457,296.40	3,200.99	476,078.93	Credit Enhancement Warranty
Quarterly Spread Trigger Amount	5,294.92	0.00	0.00	5,294.92	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>25,876.47</b>	<b>462,296.40</b>	<b>8,200.99</b>	<b>496,373.85</b>	
<b>Surplus spread account after expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	

**Monthly Spread Trigger Percentage**

Current month	0.00%
Previous month	0.00%
Month before previous month	0.00%

**Quarterly Spread Trigger Event test**

Quarterly Spread Trigger Percentage	0.00%
Quarterly Spread Trigger Amount	1.50%
Quarterly Spread Trigger Event	Yes

**Principal Priority of payments**

Date Reported	21 February 2008		
Collection Period	01 January 2008	To	31 January 2008
Interest Period	21 January 2008	To	21 February 2008
Interest Payment Date	21 February 2008		

	Benton £	TFC1 £	County £	Total £
Principal receipts (excluding recoveries):	252,051.64	2,604,837.57	96,816.35	2,953,705.56
Spread Warranty Amounts	15,581.55	457,296.40	3,200.99	476,078.93
Reserve Fund Warranty Amount	0.00	67,088.38	1,493.61	68,582.00
Retained Principal (brought Forward)	31,215.00	7,787.42	(849.67)	38,152.75
Reallocated Income	0.00	0.00	0.00	0.00
Administration Reallocated Income	0.00			0.00
<b>Total Principal Funds</b>	<b>298,848.19</b>	<b>3,137,009.77</b>	<b>100,661.28</b>	<b>3,536,519.24</b>
<b>Applied to:</b>				
Income Shortfalls (to Reallocated Principal)	0.00	0.00	0.00	0.00
Spread Warranty Amounts applied on Principal Deficiency Ledgers	0.00			0.00
Note Redemption - Class A	0.00	0.00	0.00	0.00
Note Redemption - Class B	250,000.00	3,150,000.00	100,000.00	3,500,000.00
Note Redemption - Class C	0.00			0.00
Note Redemption - Class D	0.00			0.00
Retained Principal	48,848.19	(12,990.23)	661.28	36,519.24
Issuer Reserve Amounts	0.00			0.00
<b>Total Application of Funds</b>	<b>298,848.19</b>	<b>3,137,009.77</b>	<b>100,661.28</b>	<b>3,536,519.24</b>

Ledger
Credit Enhancement
Reserve Fund/Credit Enhancement Warranty
Principal Deficiency
Income Deficiency

**Notes**

Date Reported	21 February 2008
Collection Period	01 January 2008
Interest Period	21 January 2008
Interest Payment Date	21 February 2008

To 31 January 2008

To 21 February 2008

	Total £
<b>Opening</b>	
Value of Notes - Class A	0.00
Value of Notes - Class B	25,050,000.00
Value of Notes - Class C	24,000,000.00
Value of Notes - Class D	6,000,000.00
<b>Total</b>	55,050,000.00

	Total £
<b>Movement</b>	
Value of Notes - Class A	0.00
Value of Notes - Class B	(3,500,000.00)
Value of Notes - Class C	0.00
Value of Notes - Class D	0.00
<b>Total</b>	(3,500,000.00)

	Total £
<b>Closing</b>	
Value of Notes - Class A	0.00
Value of Notes - Class B	21,550,000.00
Value of Notes - Class C	24,000,000.00
Value of Notes - Class D	6,000,000.00
<b>Total</b>	51,550,000.00

Pool factor
0.000000
0.828846
1.000000
1.000000

	Total £
<b>Closing notes apportioned to originator for Spread Trigger calculations</b>	
Benton AS400	698,176.72
Benton Pan Credit	2,843,631.24
Benton	3,541,807.97
TFC1	46,682,680.89
County	1,325,511.14
<b>Total</b>	51,550,000.00

	Total £
<b>Interest payable</b>	
Value of Notes - Class A	0.00
Value of Notes - Class B	126,003.72
Value of Notes - Class C	124,584.43
Value of Notes - Class D	39,785.45
<b>Total</b>	290,373.60

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

Date Reported	21 February 2008		
Collection Period	01 January 2008	To	31 January 2008
Interest Period	21 January 2008	To	21 February 2008
Interest Payment Date	21 February 2008		

Principal on opening interest date	53,428,854.00
Number of interest days	31

	1 month LIBOR	Fixed rate
Rate	5.57875%	4.90000%
Day Count Fraction	0.084699	0.084932
Receive/Pay (£)	252,460.46	222,351.86

Net receipt/(payment) (£)	30,108.60
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**Reserve Fund Ledger (Issuer Account - GIC)**

Date Reported	21 February 2008		
Collection Period	01 January 2008	To	31 January 2008
Interest Period	21 January 2008	To	21 February 2008
Interest Payment Date	21 February 2008		

	Benton	TFC1	County	Total
	£	£	£	£
Balance b/f	583,716.01	4,548,300.66	145,612.82	5,277,629.49
Reserve Fund Warranty Amount	0.00	(67,088.38)	(1,493.61)	(68,582.00)
Quarterly Spread Trigger Amount	5,294.92	0.00	0.00	5,294.92
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>589,010.93</b>	<b>4,481,212.28</b>	<b>144,119.21</b>	<b>5,214,342.41</b>

Cashflow period
Next
Next
Next
Next

**Prefunding Ledger (Issuer Transaction Account)**

Date Reported	21 February 2008		
Collection Period	01 January 2008	To	31 January 2008
Interest Period	21 January 2008	To	21 February 2008
Interest Payment Date	21 February 2008		

	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

Current  
Current  
Current

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

Date Reported	21 February 2008		
Collection Period	01 January 2008	To	31 January 2008
Interest Period	21 January 2008	To	21 February 2008
Interest Payment Date	21 February 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>	0.00	0.00	0.00	0.00

Cashflow  
period

Current  
Current  
Next

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

Date Reported	21 February 2008		
Collection Period	01 January 2008	To	31 January 2008
Interest Period	21 January 2008	To	21 February 2008
Interest Payment Date	21 February 2008		

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

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

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

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

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

Date Reported	21 February 2008		
Collection Period	01 January 2008	To	31 January 2008
Interest Period	21 January 2008	To	21 February 2008
Interest Payment Date	21 February 2008		

	Benton	TFC1	County	Total
	£	£	£	£
<b>Class A Principal Deficiency Ledger</b>				
Balance b/f	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>				
Balance b/f	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>				
Balance b/f	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>				
Balance b/f	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 February 2008

Collection Period

01 January 2008

To

31 January 2008

Interest Period

21 January 2008

To

21 February 2008

Interest Payment Date

21 February 2008

	Benton	TFC1	County	Total
	£	£	£	£
<b>Balance b/f</b>	0.00	0.00	0.00	0.00
Credit Enhancement Warranties	15,581.55	524,384.78	4,694.60	544,660.93
Spread Warranty Amounts applied	(15,581.55)	(457,296.40)	(3,200.99)	(476,078.93)
Reserve Fund Warranty Amount	0.00	(67,088.38)	(1,493.61)	(68,582.00)
<b>Balance c/f</b>	0.00	0.00	0.00	0.00

**Profit Ledger (Issuer Transaction Account)**

Date Reported

21 February 2008

Collection Period

01 January 2008

To

31 January 2008

Interest Period

21 January 2008

To

21 February 2008

Interest Payment Date

21 February 2008

	Benton	TFC1	County	Total
	£	£	£	£
<b>Balance b/f</b>	290.43	4,152.25	86.41	4,529.09
Retained Amount for the period	6.13	92.83	2.14	101.10
Corporation tax paid	(51.52)	(732.68)	(14.25)	(798.45)
Dividend	0.00			0.00
<b>Balance c/f</b>	245.04	3,512.40	74.30	3,831.74

Cashflow  
period

Next  
Next  
Next