

Snowdonia Securities 2006-1 PLC

Servicer Report

Date Reported

21 May 2007

Collection Period

01 July 2008

Interest Period

21 July 2008

Interest Payment Date

21 August 2008

to

31 July 2008

to

21 August 2008

Originators

Name
Name
Name

Address for all Originators

**The Funding Corporation (1) Limited
Benton Finance Limited
County Leasing and Finance Limited**

**International House
Kingsfield Court
Chester Business Park
Chester CH4 9RF
01244 200 566
0845 271 7809**

Phone
Fax

Responsible officer(s)

Neil Ogden

Servicer

Name
Address

**The Funding Corporation Limited
International House
Kingsfield Court
Chester Business Park
Chester CH4 9RF
01244 200 566
0845 271 7809**

Phone
Fax

Responsible officer(s)

Neil Ogden

Stand By Servicer

Name
Address

**The Nostrum Group Limited
3rd Floor
20 St James's Street
London
SW1A 1ES**

Phone
Fax

Responsible officer(s)

Richard Carter

Trustee

Name
Address

**The Bank of New York
1 Canada Square
London
E14 5AL
0207 964 4464
0207 964 6061**

Phone
Fax

Responsible officer(s)

Ijeoma Achara

Receivables Trustee

Name
Address

**Snowdonia Trustee 2006-1 Limited
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
Fax

Responsible officer(s)

Robin Baker

Swap Counterparty Details

Name
Address

**Barclays Bank Plc
5 The North Colonnade
Canary Wharf
London
E14 4BB**

Phone
Fax

email

Deal reference

Responsible officer(s)

**0207 773 2224
0207 7773 4932
bgsoperations@barcap.com
1091171B
Jake Scrivens**

Principal Paying Agent and Calculation Agent

Name
Address

**The Bank of New York
1 Canada Square
London
E14 5AL
0207 964 4464
0207 964 6061**

Phone
Fax

Responsible officer(s)

Ijeoma Achara

Portfolio summary by company

Date reported	21 August 2008		
Collection period	01 July 2008	to	31 July 2008
Interest period	21 July 2008	to	21 August 2008
Interest payment date	21 August 2008		

Portfolio composition

Company	Opening principal balance	Repurchase of ineligible agreements	Total principal payments	Total credit warranty payments	Closing principal balance
TFC1	32,787,359.82	0.00	(1,971,646.83)	(205,634.54)	30,610,078.45
Benton	2,251,047.33	0.00	(157,551.16)	(20,706.26)	2,072,789.91
County	837,232.66	0.00	(63,170.24)	(765.23)	773,297.19
					33,456,165.55

Income pay aheads

Company	Opening income pay aheads		Income pay aheads received	Income pay aheads due in collection period	Closing income pay aheads
TFC1	52,753.41		10,940.43	(9,976.95)	53,716.89
Benton	1,343.74		966.51	(1,878.75)	431.50
County	1,392.41		493.15	(1,051.68)	833.88
					54,982.27

Total product portfolio

Date Reported

21 August 2008

Collection Period

01 July 2008

To

31 July 2008

Interest Period

21 July 2008

To

21 August 2008

Interest Payment Date

21 August 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
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
July 31, 2008	35,875,639.81	0.00	0.00	35,875,639.81	(628,695.40)	(1,563,672.80)	(2,192,368.20)	(16,346.87)	(197,059.95)	(7,298.04)	(6,401.20)	0.00	(227,106.06)	33,456,165.55

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
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
July 31, 2008	9,063,747.77	0.00	0.00	9,063,747.77	(150,681.20)	(367,982.72)	(518,663.92)	(3,989.06)	(19,984.69)	(7,298.04)	(6,401.20)	0.00	(37,672.99)	8,507,410.86

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
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
July 31, 2008	17,955,837.55	0.00	0.00	17,955,837.55	(400,363.89)	(761,852.73)	(1,162,216.62)	(11,987.62)	(108,629.76)	0.00	0.00	0.00	(120,617.38)	16,673,003.55

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
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
July 31, 2008	8,856,054.49	0.00	0.00	8,856,054.49	(77,650.31)	(433,837.35)	(511,487.66)	(370.19)	(68,445.50)	0.00	0.00	0.00	(68,815.69)	8,275,751.14

Total product portfolio

Date Reported

Collection Period

Interest Period

Interest Payment Date

21 August 2008	To	31 July 2008
01 July 2008	To	21 August 2008
21 July 2008	To	21 August 2008
21 August 2008		

Total

Month	Net default ratio	Annualised CPR
May 31, 2008	9.05%	25.27%
June 30, 2008	9.67%	22.64%
July 31, 2008	6.81%	21.03%

Pay aheads		
Opening Credit Arrears	Movement In Credit Arrears	Closing Credit Arrears
68,731.71	(4,347.65)	64,384.06
64,384.06	(8,894.49)	55,489.57
55,489.57	(507.31)	54,982.26

Arrears summary				
Less than 30	30-59	60-89	90+	Delinquency Ratio
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%
31,203,609.14	497,259.24	312,616.02	1,442,681.15	5.25%

Historic Defaults				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
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
11,956,084.93	(60,947.44)	11,895,137.49	197,059.95	12,092,197.44

Hire Purchase

Month	Net default ratio	Annualised CPR
May 31, 2008	5.10%	25.79%
June 30, 2008	6.61%	25.20%
July 31, 2008	3.49%	19.95%

Pay aheads		
Opening Credit Arrears	Movement In Credit Arrears	Closing Credit Arrears
14,715.88	966.99	15,682.87
15,682.87	(1,738.17)	13,944.70
13,944.70	(209.84)	13,734.86

Arrears summary				
Less than 30	30-59	60-89	90+	Delinquency Ratio
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%
8,244,850.75	91,949.54	35,551.09	135,059.48	2.01%

Historic Defaults				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
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
1,666,352.74	(8,393.43)	1,657,959.31	19,984.69	1,677,944.00

Motorloans

Month	Net default ratio	Annualised CPR
May 31, 2008	10.89%	29.81%
June 30, 2008	7.93%	24.72%
July 31, 2008	7.26%	26.76%

Pay aheads		
Opening Credit Arrears	Movement In Credit Arrears	Closing Credit Arrears
47,350.71	(4,470.61)	42,880.10
42,880.10	(7,171.29)	35,708.81
35,708.81	364.98	36,073.79

Arrears summary				
Less than 30	30-59	60-89	90+	Delinquency Ratio
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%
15,432,233.83	281,266.32	189,452.21	770,051.19	5.75%

Historic Defaults				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
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
5,962,062.17	(15,655.25)	5,946,406.92	108,629.76	6,055,036.68

Personal Loans

Month	Net default ratio	Annualised CPR
May 31, 2008	9.35%	15.55%
June 30, 2008	16.29%	15.83%
July 31, 2008	9.27%	10.52%

Pay aheads		
Opening Credit Arrears	Movement In Credit Arrears	Closing Credit Arrears
6,665.12	(844.03)	5,821.09
5,821.09	14.97	5,836.06
5,836.06	(662.45)	5,173.61

Arrears summary				
Less than 30	30-59	60-89	90+	Delinquency Ratio
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%
7,526,524.56	124,043.38	87,612.72	537,570.48	7.55%

Historic Defaults				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
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
4,327,670.02	(36,898.76)	4,290,771.26	68,445.50	4,359,216.76

Total product portfolio

Date Reported

Collection Period

Interest Period

Interest Payment Date

Total

Month	Net Annualised Default Ratio
May 31, 2008	0.09
June 30, 2008	0.09
July 31, 2008	0.07

Recoveries on Historic Voluntary Terminations				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
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
260,191.00	(81.46)	260,109.54	6,401.20	266,510.74

Movement on Historic Early Settlements				
Opening ES Balance	Movement In ES Balances	Closing ES Balance	New ES Balances	New Closing ES Balance
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
113,617.72	(7,985.89)	105,631.83	1.00	105,632.83

Hire Purchase

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

Recoveries on Historic Voluntary Terminations				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
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
260,191.00	(81.46)	260,109.54	6,401.20	266,510.74

Movement on Historic Early Settlements				
Opening ES Balance	Movement In ES Balances	Closing ES Balance	New ES Balances	New Closing ES Balance
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
42,283.14	1,196.76	43,479.90	0.00	43,479.90

Motorloans

Month	Net Annualised Default Ratio
May 31, 2008	0.11
June 30, 2008	0.08
July 31, 2008	0.07

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
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
32,956.32	(8,879.55)	24,076.77	0.00	24,076.77

Personal Loans

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

Movement on Historic Early Settlements				
Opening ES Balance	Movement In ES Balances	Closing ES Balance	New ES Balances	New Closing ES Balance
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
38,378.26	(303.10)	38,075.16	1.00	38,076.16

Supplementary information

Date Reported	21 August 2008		
Collection Period	01 July 2008	To	31 July 2008
Interest Period	21 July 2008	To	21 August 2008
Interest Payment Date	21 August 2008		

	Benton	TFC1	County	Total
	£	£	£	£
Number of agreements in portfolio	838	9,105	250	10,193
Average IRR	9.94%	12.78%	9.44%	12.46%
Weighted average IRR	9.55%	12.31%	9.43%	11.86%
Average Amount Borrowed	7,031.00	8,486.00	8,278.00	8,362.00
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)	21.58	24.81	24.62	24.54
Longest Remaining Term (months)	51.00	73.00	41.00	73.00
Shortest Remaining Term (months)	0.00	0.00	8.00	0.00
Weighted Average Remaining Term (months)	20.81	32.78	29.56	31.00
Average Original Term (months)	52.19	58.80	50.58	58.06
Weighted Average Original Term (months)	56.98	63.84	55.73	62.69
Average Vehicle Age at Origination (years)	2.87	2.80	1.52	2.77
Weighted Average Age at Origination (years)	2.25	2.36	1.34	2.31

Waterfall

Date Reported

21 August 2008

Collection Period

01 July 2008

To

31 July 2008

Interest Period

21 July 2008

To

21 August 2008

Interest Payment Date

21 August 2008

	Benton	TFC1	County	Total	Ledger
		£	£	£	
Interest received on Assigned Receivables	19,079.98	298,257.29	5,717.77	323,055.04	
Early settlement movement	(870.90)	9,474.95	(618.16)	7,985.89	
Recoveries - current month defaults & VTs	4,583.97	19,060.94	0.00	23,644.91	
Recoveries - previous months defaults & VTs	4,252.99	56,689.53	4.92	60,947.44	
Issuer GIC account – bank interest	2,321.11	20,248.89	498.98	23,068.98	
Receivables Trustee GIC account – bank interest	856.52	12,648.71	319.54	13,824.77	
Issuer Pay Aheads Account – bank interest	1.70	270.29	5.81	277.80	
Issuer transaction account – bank interest	0.00	55.98	0.00	55.98	
Swap receipts	9,802.11	144,753.25	3,656.88	158,212.24	
Income Pay Aheads due in Collection Period	1,878.75	9,976.95	1,051.68	12,907.38	
Actual Prefunding Interest Shortfall Amount	0.00	0.00	0.00	0.00	Prefunding Interest Shortfall
Available funds before Reallocated Principal	41,906.23	571,436.78	10,637.42	623,980.43	
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
Available funds after Reallocated Principal	41,906.23	571,436.78	10,637.42	623,980.43	
Retained Amount (0.01% of issuer income receipts)	4.19	57.14	1.06	62.39	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	68.15	1,006.36	25.42	1,099.93	
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	8,915.76	131,664.21	3,326.21	143,906.18	
Interest on notes - Class B	1,783.93	26,344.21	665.53	28,793.67	
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	7,495.92	110,696.60	2,796.51	120,989.03	
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	2,409.23	35,578.55	898.81	38,886.59	
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	94.64	1,397.56	35.31	1,527.50	
Tax fees	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	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	
Total	20,771.82	306,744.63	7,748.85	335,265.29	
Cash for Spread Accounts payment	21,134.41	264,692.15	2,888.57	288,715.14	
Expenses					
Originators Prior Entitlement	5,000.00	5,000.00	2,888.57	12,888.57	
Credit Enhancement Warranty	16,134.41	205,634.54	0.00	221,768.95	Credit Enhancement Warranty
Quarterly Spread Trigger Amount	(0.00)	54,057.61	0.00	54,057.61	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
Total expenses	21,134.41	264,692.15	2,888.57	288,715.14	
Surplus spread account after expenses	0.00	0.00	0.00	0.00	

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 August 2008		
Collection Period	01 July 2008	To	31 July 2008
Interest Period	21 July 2008	To	21 August 2008
Interest Payment Date	21 August 2008		

	Benton £	TFC1 £	County £	Total £
Principal receipts (excluding recoveries):	157,551.16	1,971,646.83	63,170.24	2,192,368.23
Spread Warranty Amounts	16,134.41	205,634.54	0.00	221,768.95
Reserve Fund Warranty Amount	4,571.85	0.00	765.23	5,337.08
Retained Principal (brought Forward)	(12,900.27)	(740.24)	38,000.74	24,360.23
Reallocated Income	0.00	0.00	0.00	0.00
Administration Reallocated Income	0.00			0.00
Total Principal Funds	165,357.15	2,176,541.13	101,936.21	2,443,834.49
Applied to:				
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	150,000.00	2,150,000.00	100,000.00	2,400,000.00
Note Redemption - Class C	0.00			0.00
Note Redemption - Class D	0.00			0.00
Retained Principal	15,357.15	26,541.13	1,936.21	43,834.49
Issuer Reserve Amounts	0.00			0.00
Total Application of Funds	165,357.15	2,176,541.13	101,936.21	2,443,834.49

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

Notes

Date Reported	21 August 2008
Collection Period	01 July 2008
Interest Period	21 July 2008
Interest Payment Date	21 August 2008

To	31 July 2008
To	21 August 2008

	Total £
Opening	
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
Total	35,900,000.00

	Total £
Movement	
Value of Notes - Class A	0.00
Value of Notes - Class B	(2,400,000.00)
Value of Notes - Class C	0.00
Value of Notes - Class D	0.00
Total	(2,400,000.00)

	Total £
Closing	
Value of Notes - Class A	0.00
Value of Notes - Class B	3,500,000.00
Value of Notes - Class C	24,000,000.00
Value of Notes - Class D	6,000,000.00
Total	33,500,000.00

Pool factor	
	0.000000
	0.134615
	1.000000
	1.000000

	Total £
Closing notes apportioned to originator for Spread Trigger calculations	
Benton AS400	358,491.15
Benton Pan Credit	1,717,014.54
Benton	2,075,505.69
TFC1	30,650,183.94
County	774,310.37
Total	33,500,000.00

	Total £
Interest payable	
Value of Notes - Class A	0.00
Value of Notes - Class B	28,793.66
Value of Notes - Class C	120,989.04
Value of Notes - Class D	38,886.60
Total	188,669.30

Trigger ratio met	No
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Swaps calculation

Date Reported	21 August 2008		
Collection Period	01 July 2008	To	31 July 2008
Interest Period	21 July 2008	To	21 August 2008
Interest Payment Date	21 August 2008		

Principal on opening interest date	34,579,167.00
Number of interest days	31

	1 month LIBOR	Fixed rate
Rate	5.40188%	4.90000%
Day Count Fraction	0.084699	0.084932
Receive/Pay (£)	158,212.24	143,906.18

Net receipt/(payment) (£)	14,306.06
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Reserve Fund Ledger (Issuer Account - GIC)

Date Reported

21 August 2008

Collection Period

01 July 2008

To

31 July 2008

Interest Period

21 July 2008

To

21 August 2008

Interest Payment Date

21 August 2008

	Benton	TFC1	County	Total
	£	£	£	£
Balance b/f	602,455.64	4,350,839.55	133,010.34	5,086,305.53
Reserve Fund Warranty Amount	(4,571.85)	0.00	(765.23)	(5,337.08)
Quarterly Spread Trigger Amount	0.00	54,057.61	0.00	54,057.61
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
Balance c/f	597,883.80	4,404,897.16	132,245.11	5,135,026.07

Cashflow
period

Next

Next

Next

Next

Prefunding Ledger (Issuer Transaction Account)

Date Reported	21 August 2008		
Collection Period	01 July 2008	To	31 July 2008
Interest Period	21 July 2008	To	21 August 2008
Interest Payment Date	21 August 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
Balance c/f	0.00	0.00	0.00	0.00

Cashflow
period

Current
Current
Current

Prefunding Interest Shortfall Ledger (Issuer Account - GIC)

Date Reported	21 August 2008		
Collection Period	01 July 2008	To	31 July 2008
Interest Period	21 July 2008	To	21 August 2008
Interest Payment Date	21 August 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
Balance c/f	0.00	0.00	0.00	0.00

Cashflow period

Current
Current
Next

Income Deficiency Ledger (Issuer Transaction Account)Date Reported

21 August 2008

Collection Period

01 July 2008

To

31 July 2008

Interest Period

21 July 2008

To

21 August 2008

Interest Payment Date

21 August 2008

	Benton	TFC1	County	Total
	£	£	£	£
Class A Income Deficiency Ledger				
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
	£	£	£	£
Class B Income Deficiency Ledger				
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
	£	£	£	£
Class C Income Deficiency Ledger				
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
	£	£	£	£
Class D Income Deficiency Ledger				
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 August 2008		
Collection Period	01 July 2008	To	31 July 2008
Interest Period	21 July 2008	To	21 August 2008
Interest Payment Date	21 August 2008		

	Benton	TFC1	County	Total
	£	£	£	£
Class A Principal Deficiency Ledger				
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
Balance c/f	0.00	0.00	0.00	0.00

	Benton	TFC1	County	Total
	£	£	£	£
Class B Principal Deficiency Ledger				
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
Balance c/f	0.00	0.00	0.00	0.00

	Benton	TFC1	County	Total
	£	£	£	£
Class C Principal Deficiency Ledger				
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
Balance c/f	0.00	0.00	0.00	0.00

	Benton	TFC1	County	Total
	£	£	£	£
Class D Principal Deficiency Ledger				
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
Balance c/f	0.00	0.00	0.00	0.00

Credit Enhancement Warranty Ledger

Date Reported	21 August 2008		
Collection Period	01 July 2008	To	31 July 2008
Interest Period	21 July 2008	To	21 August 2008
Interest Payment Date	21 August 2008		

	Benton £	TFC1 £	County £	Total £
Balance b/f	0.00	0.00	0.00	0.00
Credit Enhancement Warranties	20,706.26	205,634.54	765.23	227,106.03
Spread Warranty Amounts applied	(16,134.41)	(205,634.54)	0.00	(221,768.95)
Reserve Fund Warranty Amount	(4,571.85)	0.00	(765.23)	(5,337.08)
Balance c/f	0.00	0.00	0.00	0.00

Profit Ledger (Issuer Transaction Account)

Date Reported

21 August 2008

Collection Period

01 July 2008

To

31 July 2008

Interest Period

21 July 2008

To

21 August 2008

Interest Payment Date

21 August 2008

	Benton	TFC1	County	Total
	£	£	£	£
Balance b/f	269.05	3,882.45	82.46	4,233.96
Retained Amount for the period	4.19	57.14	1.06	62.39
Corporation tax paid	0.00	0.00	0.00	0.00
Dividend	0.00			0.00
Balance c/f	273.24	3,939.59	83.52	4,296.35

Cashflow
period

Next

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Cross-Collateralisation Ledger

Date Reported	21 August 2008		
Collection Period	01 July 2008	To	31 July 2008
Interest Period	21 July 2008	To	21 August 2008
Interest Payment Date	21 August 2008		

	Benton	TFC1	County	Total
	£	£	£	£
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
Balance c/f	(145.51)	(371.03)	516.54	0.00