

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

Date Reported	19 June 2009	
Collection Period	01 May 2009	to 31 May 2009
Interest Period	21 May 2009	to 22 June 2009
Interest Payment Date	22 June 2009	

**Originators**

Name	The Funding Corporation (1) 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
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
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
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
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
Phone	0207 773 2224
Fax	0207 773 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
Phone	0207 964 4464
Fax	0207 964 6061
Responsible officer(s)	Ijeoma Achara

## Portfolio summary by company

Date reported	22 June 2009		
Collection period	01 May 2009	to	31 May 2009
Interest period	21 May 2009	to	22 June 2009
Interest payment date	22 June 2009		

### Portfolio composition

Company	Opening principal balance	Repurchase of ineligible agreements	Total principal payments	Total credit warranty payments	Closing principal balance
TFC1	14,878,037.65	0.00	(1,082,697.72)	(210,081.58)	13,585,258.35
Benton	841,961.34	0.00	(77,886.40)	(14,192.15)	749,882.79
County	367,999.12	0.00	(28,617.67)	0.00	339,381.45
					14,674,522.59

### Income pay aheads

Company	Opening income pay aheads		Income pay aheads received	Income pay aheads due in collection period	Closing income pay aheads
TFC1	21,409.65		4,050.98	(6,289.27)	19,171.36
Benton	362.51		231.34	(38.29)	555.56
County	173.60		7.78	(17.18)	164.20
					19,891.12

**Total product portfolio**

Date Reported

22 June 2009

Collection Period

01 May 2009

To

31 May 2009

Interest Period

21 May 2009

To

22 June 2009

Interest Payment Date

22 June 2009

**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
February 28, 2009	21,011,931.82	0.00	0.00	21,011,931.82	(349,478.53)	(1,069,263.29)	(1,418,741.82)	(41,069.16)	(217,757.90)	(11,375.00)	(5,076.62)	0.00	(275,278.68)	19,317,911.32
March 31, 2009	19,317,911.32	0.00	0.00	19,317,911.32	(436,207.72)	(1,008,276.95)	(1,444,484.67)	(50,907.32)	(179,637.51)	(8,892.88)	(6,854.34)	0.00	(246,292.05)	17,627,134.60
April 30, 2009	17,627,134.60	0.00	0.00	17,627,134.60	(400,511.57)	(951,157.69)	(1,351,669.26)	(34,154.08)	(153,313.15)	0.00	0.00	0.00	(187,467.23)	16,087,998.11
May 31, 2009	16,087,998.11	0.00	0.00	16,087,998.11	(270,719.31)	(918,482.47)	(1,189,201.78)	(12,776.08)	(205,980.39)	(3,341.49)	(2,175.78)	0.00	(224,273.74)	14,674,522.59

**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
February 28, 2009	5,350,076.08	0.00	0.00	5,350,076.08	(112,463.01)	(206,508.77)	(318,971.78)	(18,130.00)	(26,260.92)	(11,375.00)	(5,076.62)	0.00	(60,842.54)	4,970,261.76
March 31, 2009	4,970,261.76	0.00	0.00	4,970,261.76	(126,762.95)	(190,391.68)	(317,154.63)	(27,445.00)	(45,644.58)	(8,892.88)	(6,854.34)	0.00	(88,836.80)	4,564,270.33
April 30, 2009	4,564,270.33	0.00	0.00	4,564,270.33	(172,213.65)	(176,744.38)	(348,958.03)	(28,059.30)	(33,476.96)	0.00	0.00	0.00	(61,536.26)	4,153,776.04
May 31, 2009	4,153,776.04	0.00	0.00	4,153,776.04	(75,141.64)	(162,780.47)	(237,922.11)	(7,342.00)	(49,237.90)	(3,341.49)	(2,175.78)	0.00	(62,097.17)	3,853,756.76

**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
February 28, 2009	10,557,172.35	0.00	0.00	10,557,172.35	(188,154.79)	(548,524.98)	(736,679.77)	(22,656.68)	(104,420.30)	0.00	0.00	0.00	(127,076.98)	9,693,415.60
March 31, 2009	9,693,415.60	0.00	0.00	9,693,415.60	(242,200.36)	(523,723.12)	(765,923.48)	(22,036.24)	(86,404.83)	0.00	0.00	0.00	(108,441.07)	8,819,051.05
April 30, 2009	8,819,051.05	0.00	0.00	8,819,051.05	(154,936.98)	(499,271.47)	(654,208.45)	(6,029.05)	(82,362.69)	0.00	0.00	0.00	(88,391.74)	8,076,450.86
May 31, 2009	8,076,450.86	0.00	0.00	8,076,450.86	(146,595.19)	(496,073.84)	(642,669.03)	(5,077.81)	(90,669.08)	0.00	0.00	0.00	(95,746.89)	7,338,034.94

**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
February 28, 2009	5,104,683.39	0.00	0.00	5,104,683.39	(48,860.73)	(314,229.54)	(363,090.27)	(282.48)	(87,076.68)	0.00	0.00	0.00	(87,359.16)	4,654,233.96
March 31, 2009	4,654,233.96	0.00	0.00	4,654,233.96	(67,244.41)	(294,162.15)	(361,406.56)	(1,426.08)	(47,588.10)	0.00	0.00	0.00	(49,014.18)	4,243,813.22
April 30, 2009	4,243,813.22	0.00	0.00	4,243,813.22	(73,360.94)	(275,141.84)	(348,502.78)	(65.73)	(37,473.50)	0.00	0.00	0.00	(37,539.23)	3,857,771.21
May 31, 2009	3,857,771.21	0.00	0.00	3,857,771.21	(48,982.48)	(259,628.16)	(308,610.64)	(356.27)	(66,073.41)	0.00	0.00	0.00	(66,429.68)	3,482,730.89

**Total product portfolio**

Date Reported

Collection Period

Interest Period

Interest Payment Date

22 June 2009		
01 May 2009	To	31 May 2009
21 May 2009	To	22 June 2009
22 June 2009		

**Total**

Month	Net default ratio	Annualised CPR
February 28, 2009	12.73%	19.96%
March 31, 2009	11.58%	27.10%
April 30, 2009	10.44%	27.27%
May 31, 2009	15.53%	20.19%

Pay aheads		
Opening Credit Arrears	Movement In Credit Arrears	Closing Credit Arrears
28,302.42	(2,427.65)	25,874.77
25,874.77	(1,776.92)	24,097.85
24,097.85	(2,152.08)	21,945.77
21,945.77	(2,054.65)	19,891.12

Arrears summary				
Less than 30	30-59	60-89	90+	Delinquency Ratio
17,564,154.39	333,747.78	292,483.01	1,127,526.14	7.35%
15,873,972.28	448,175.11	176,035.19	1,128,952.02	7.40%
14,509,801.32	250,603.50	257,120.80	1,070,472.49	8.25%
13,267,542.82	232,441.11	191,855.14	982,683.52	8.00%

Historic Defaults				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
12,737,619.15	(30,607.80)	12,707,011.35	217,757.90	12,924,769.25
12,924,769.25	(40,351.23)	12,884,418.02	179,637.51	13,064,055.53
13,064,055.53	(8,919.13)	13,055,136.40	153,313.15	13,208,449.55
13,208,449.55	(36,619.00)	13,171,830.55	205,980.39	13,377,810.94

**Hire Purchase**

Month	Net default ratio	Annualised CPR
February 28, 2009	7.03%	25.22%
March 31, 2009	12.68%	30.61%
April 30, 2009	8.80%	45.28%
May 31, 2009	14.85%	21.71%

Pay aheads		
Opening Credit Arrears	Movement In Credit Arrears	Closing Credit Arrears
7,286.63	(504.27)	6,782.36
6,782.36	(531.90)	6,250.46
6,250.46	(45.20)	6,205.26
6,205.26	(370.77)	5,834.49

Arrears summary				
Less than 30	30-59	60-89	90+	Delinquency Ratio
4,652,173.28	62,313.90	70,798.23	184,976.35	5.15%
4,229,210.97	142,858.93	17,900.40	174,300.03	4.21%
3,877,285.99	82,066.79	44,000.31	150,422.95	4.68%
3,657,985.36	41,936.27	29,113.21	124,721.92	3.99%

Historic Defaults				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
1,802,327.22	(17,581.50)	1,784,745.72	26,260.92	1,811,006.64
1,811,006.64	(8,962.42)	1,802,044.22	45,644.58	1,847,688.80
1,847,688.80	876.04	1,848,564.84	33,476.96	1,882,041.80
1,882,041.80	(25,653.27)	1,856,388.53	49,237.90	1,905,626.43

**Motorloans**

Month	Net default ratio	Annualised CPR
February 28, 2009	11.87%	21.39%
March 31, 2009	10.70%	29.98%
April 30, 2009	11.21%	21.08%
May 31, 2009	13.47%	21.78%

Pay aheads		
Opening Credit Arrears	Movement In Credit Arrears	Closing Credit Arrears
18,428.68	(2,053.86)	16,374.82
16,374.82	(863.90)	15,510.92
15,510.92	(1,664.40)	13,846.52
13,846.52	(1,104.90)	12,741.62

Arrears summary				
Less than 30	30-59	60-89	90+	Delinquency Ratio
8,733,510.37	201,284.33	144,400.45	614,220.45	7.83%
7,851,672.72	219,650.20	124,604.56	623,123.57	8.48%
7,194,755.72	121,236.41	143,830.26	616,628.47	9.42%
6,507,063.74	128,153.55	117,793.22	585,024.43	9.58%

Historic Defaults				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
6,431,156.78	(4,735.13)	6,426,421.65	104,420.30	6,530,841.95
6,530,841.95	(5,581.78)	6,525,260.17	86,404.83	6,611,665.00
6,611,665.00	(2,124.79)	6,609,540.21	82,362.69	6,691,902.90
6,691,902.90	(928.51)	6,690,974.39	90,669.08	6,781,643.47

**Personal Loans**

Month	Net default ratio	Annualised CPR
February 28, 2009	20.47%	11.49%
March 31, 2009	12.27%	17.34%
April 30, 2009	10.60%	20.74%
May 31, 2009	20.55%	15.24%

Pay aheads		
Opening Credit Arrears	Movement In Credit Arrears	Closing Credit Arrears
2,587.11	130.48	2,717.59
2,717.59	(381.12)	2,336.47
2,336.47	(442.48)	1,893.99
1,893.99	(578.98)	1,315.01

Arrears summary				
Less than 30	30-59	60-89	90+	Delinquency Ratio
4,178,470.74	70,149.55	77,284.33	328,329.34	8.71%
3,793,088.59	85,665.98	33,530.23	331,528.42	8.60%
3,437,759.61	47,300.30	69,290.23	303,421.07	9.66%
3,102,493.72	62,351.29	44,948.71	272,937.17	9.13%

Historic Defaults				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
4,504,135.15	(8,291.17)	4,495,843.98	87,076.68	4,582,920.66
4,582,920.66	(25,807.03)	4,557,113.63	47,588.10	4,604,701.73
4,604,701.73	(7,670.38)	4,597,031.35	37,473.50	4,634,504.85
4,634,504.85	(10,037.22)	4,624,467.63	66,073.41	4,690,541.04

**Total product portfolio**

Date Reported

Collection Period

Interest Period

Interest Payment Date

**Total**

Month	Net Annualised Default Ratio
February 28, 2009	0.12
March 31, 2009	0.11
April 30, 2009	0.10
May 31, 2009	0.15

Recoveries on Historic Voluntary Terminations				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
377,507.17	(22,400.00)	355,107.17	5,076.62	360,183.79
360,183.79	(38.66)	360,145.13	6,854.34	366,999.47
366,999.47	(77.32)	366,922.15	0.00	366,922.15
366,922.15	(158.66)	366,763.49	2,175.78	368,939.27

Movement on Historic Early Settlements				
Opening ES Balance	Movement In ES Balances	Closing ES Balance	New ES Balances	New Closing ES Balance
81,081.81	(6,773.07)	74,308.74	0.00	74,308.74
74,308.74	(6,194.70)	68,114.04	0.00	68,114.04
68,114.04	(18,147.94)	49,966.10	0.00	49,966.10
49,966.10	0.00	49,966.10	0.00	49,966.10

**Hire Purchase**

Month	Net Annualised Default Ratio
February 28, 2009	0.06
March 31, 2009	0.11
April 30, 2009	0.09
May 31, 2009	0.14

Recoveries on Historic Voluntary Terminations				
Opening Default Balance	Movement In Recovery Balances	Closing Default Balance	New Default Balances	New Closing Default Balance
377,507.17	(22,400.00)	355,107.17	5,076.62	360,183.79
360,183.79	(38.66)	360,145.13	6,854.34	366,999.47
366,999.47	(77.32)	366,922.15	0.00	366,922.15
366,922.15	(158.66)	366,763.49	2,175.78	368,939.27

Movement on Historic Early Settlements				
Opening ES Balance	Movement In ES Balances	Closing ES Balance	New ES Balances	New Closing ES Balance
39,200.48	(1,708.30)	37,492.18	0.00	37,492.18
37,492.18	(582.27)	36,909.91	0.00	36,909.91
36,909.91	(3,662.89)	33,247.02	0.00	33,247.02
33,247.02	0.00	33,247.02	0.00	33,247.02

**Motorloans**

Month	Net Annualised Default Ratio
February 28, 2009	0.12
March 31, 2009	0.11
April 30, 2009	0.11
May 31, 2009	0.13

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
9,680.57	(4,277.01)	5,403.56	0.00	5,403.56
5,403.56	(7,070.45)	(1,666.89)	0.00	(1,666.89)
(1,666.89)	(8,298.68)	(9,965.57)	0.00	(9,965.57)
(9,965.57)	0.00	(9,965.57)	0.00	(9,965.57)

**Personal Loans**

Month	Net Annualised Default Ratio
February 28, 2009	0.20
March 31, 2009	0.12
April 30, 2009	0.11
May 31, 2009	0.21

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
32,200.76	(787.76)	31,413.00	0.00	31,413.00
31,413.00	1,458.02	32,871.02	0.00	32,871.02
32,871.02	(6,186.37)	26,684.65	0.00	26,684.65
26,684.65	0.00	26,684.65	0.00	26,684.65

**Supplementary information**

Date Reported	22 June 2009		
Collection Period	01 May 2009	To	31 May 2009
Interest Period	21 May 2009	To	22 June 2009
Interest Payment Date	22 June 2009		

	Benton	TFC1	County	Total
	£	£	£	£
Number of agreements in portfolio	378	5,140	135	5,653
Average IRR	9.90%	12.82%	9.74%	12.55%
Weighted average IRR	9.28%	12.26%	9.67%	11.53%
Average Amount Borrowed	7,946.00	9,083.00	8,822.00	9,001.00
Highest Amount Borrowed	30,165.00	50,470.00	41,892.00	50,470.00
Lowest Amount Borrowed	1,500.00	1,000.00	2,400.00	1,000.00
Average Remaining Term (months)	17.35	19.61	20.80	19.49
Longest Remaining Term (months)	30.00	63.00	31.00	63.00
Shortest Remaining Term (months)	1.00	1.00	1.00	1.00
Weighted Average Remaining Term (months)	11.79	26.57	22.16	23.07
Average Original Term (months)	56.94	61.30	56.70	60.90
Weighted Average Original Term (months)	59.83	66.26	58.71	64.65
Average Vehicle Age at Origination (years)	2.63	2.77	1.48	2.73
Weighted Average Age at Origination (years)	2.13	2.44	1.38	2.18

**Bank movements**

Date Reported	22 June 2009		
Collection Period	01 May 2009	To	31 May 2009
Interest Period	21 May 2009	To	22 June 2009
Interest Payment Date	22 June 2009		
	0.00	0.00	0.00

	Benton £	TFC1 £	County £	Total £
<b>Receivables Trustee GIC Account</b>				
Balance b/f	98,972.97	1,450,967.12	35,243.89	1,585,183.98
Cashflows from previous month's Servicer Report	(98,972.97)	(1,450,967.12)	(35,243.89)	(1,585,183.98)
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	90,994.15	1,245,967.20	31,252.07	1,368,213.42
Bank charges	0.00	0.00	0.00	0.00
Bank interest received	45.60	826.01	20.64	892.25
<b>Balance c/f</b>	<b>91,039.75</b>	<b>1,246,793.21</b>	<b>31,272.71</b>	<b>1,369,105.67</b>

Total Interest Collections	6,893.12	112,515.50	2,576.34	121,984.96
Recoveries - current defaults & VTs	2,889.82	13,227.75	0.00	16,117.57
Recoveries - previous defaults & VTs	3,093.47	33,475.25	50.28	36,619.00
Receipts from repurchase of Receivables	0.00	0.00	0.00	0.00
Total Principal Collections	77,886.40	1,082,697.72	28,617.67	1,189,201.79
Early Settlement Movement	0.00	0.00	0.00	0.00
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	231.34	4,050.98	7.78	4,290.10
Bank charges	0.00	0.00	0.00	0.00
Bank interest received	45.60	826.01	20.64	892.25
<b>Total Cash Available:</b>	<b>91,039.75</b>	<b>1,246,793.21</b>	<b>31,272.71</b>	<b>1,369,105.67</b>

	Benton £	TFC1 £	County £	Total £	Ledger
<b>Issuer GIC Account</b>					
Balance b/f	458,147.28	4,518,147.37	101,158.01	5,077,452.66	
Cashflows from previous month's Servicer Report	(2,718.50)	(46,080.08)	(68.89)	(48,867.47)	
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	234.60	2,313.54	51.80	2,599.94	
Bank charges	0.00	0.00	0.00	0.00	
<b>Balance c/f</b>	<b>455,663.38</b>	<b>4,474,380.83</b>	<b>101,140.92</b>	<b>5,031,185.13</b>	

	Benton £	TFC1 £	County £	Total £
<b>Issuer Income Pay Aheads Account</b>				
Balance b/f	558.33	23,374.46	180.12	24,112.91
Cashflows from previous month's Servicer Report	(195.82)	(1,964.85)	(6.49)	(2,167.16)
Bank charges	0.00	0.00	0.00	0.00
Bank interest received	0.27	11.49	0.09	11.85
<b>Balance c/f</b>	<b>362.78</b>	<b>21,421.10</b>	<b>173.72</b>	<b>21,957.60</b>

	Benton £	TFC1 £	County £	Total £	Ledger
<b>Issuer Transaction Account</b>					
Balance b/f	(100.41)	27,169.35	(30.84)	27,038.10	
Cashflows from previous month's Servicer Report	0.00	(10,858.55)		(10,858.55)	
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	13.11		13.11	
Bank charges	0.00	0.00		0.00	
<b>Balance c/f</b>	<b>(100.41)</b>	<b>16,323.91</b>	<b>(30.84)</b>	<b>16,192.66</b>	

**Waterfall**

Date Reported	22 June 2009		
Collection Period	01 May 2009	To	31 May 2009
Interest Period	21 May 2009	To	22 June 2009
Interest Payment Date	22 June 2009		

	Benton	TFC1	County	Total	Ledger
	£	£	£	£	
Interest received on Assigned Receivables	6,893.12	112,515.50	2,576.34	121,984.96	
Early settlement movement	0.00	0.00	0.00	0.00	
Recoveries - current month defaults & VTs	2,889.82	13,227.75	0.00	16,117.57	
Recoveries - previous months defaults & VTs	3,093.47	33,475.25	50.28	36,619.00	
Issuer GIC account – bank interest	234.60	2,313.54	51.80	2,599.94	
Receivables Trustee GIC account – bank interest	45.60	826.01	20.64	892.25	
Issuer Pay Aheads Account – bank interest	0.27	11.49	0.09	11.85	
Issuer transaction account – bank interest	0.00	13.11	0.00	13.11	
Swap receipts	477.10	8,643.52	215.93	9,336.55	
Income Pay Aheads due in Collection Period	38.29	6,289.27	17.18	6,344.74	
Actual Prefunding Interest Shortfall Amount	0.00	0.00	0.00	0.00	Prefunding Interest Shortfall
<b>Available funds before Reallocated Principal</b>	<b>13,672.27</b>	<b>177,315.44</b>	<b>2,932.26</b>	<b>193,919.97</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>13,672.27</b>	<b>177,315.44</b>	<b>2,932.26</b>	<b>193,919.97</b>	
Retained Amount (0.01% of issuer income receipts)	1.37	17.73	0.29	19.39	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	24.65	446.64	11.16	482.45	
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	3,348.69	60,666.67	1,515.55	65,530.91	
Interest on notes - Class B	0.00	0.00	0.00	0.00	
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	564.76	10,231.57	255.60	11,051.93	
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	792.48	14,356.84	358.66	15,507.98	
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	235.06	4,258.55	106.39	4,600.00	
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	
<b>Total</b>	<b>4,967.01</b>	<b>89,978.00</b>	<b>2,247.65</b>	<b>97,192.66</b>	
<b>Cash for Spread Accounts payment</b>	<b>8,705.26</b>	<b>87,337.44</b>	<b>684.61</b>	<b>96,727.31</b>	
<b>Expenses</b>					
Originators Prior Entitlement	5,000.00	5,000.00	684.61	10,684.61	
Credit Enhancement Warranty	3,705.26	82,337.44	0.00	86,042.70	Credit Enhancement Warranty
Quarterly Spread Trigger Amount	0.00	0.00	0.00	0.00	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>8,705.26</b>	<b>87,337.44</b>	<b>684.61</b>	<b>96,727.31</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



**Notes**

Date Reported	22 June 2009
Collection Period	01 May 2009
Interest Period	21 May 2009
Interest Payment Date	22 June 2009

To	31 May 2009
To	22 June 2009

	Total £
<b>Opening</b>	
Value of Notes - Class A	0.00
Value of Notes - Class B	0.00
Value of Notes - Class C	10,100,000.00
Value of Notes - Class D	6,000,000.00
<b>Total</b>	16,100,000.00

	Total £
<b>Movement</b>	
Value of Notes - Class A	0.00
Value of Notes - Class B	0.00
Value of Notes - Class C	(1,400,000.00)
Value of Notes - Class D	0.00
<b>Total</b>	(1,400,000.00)

	Total £
<b>Closing</b>	
Value of Notes - Class A	0.00
Value of Notes - Class B	0.00
Value of Notes - Class C	8,700,000.00
Value of Notes - Class D	6,000,000.00
<b>Total</b>	14,700,000.00

Pool factor
0.000000
0.000000
0.362500
1.000000

	Total £
<b>Closing notes apportioned to originator for Spread Trigger calculations</b>	
Benton AS400	88,094.34
Benton Pan Credit	663,090.37
Benton	751,184.71
TFC1	13,608,844.62
County	339,970.67
<b>Total</b>	14,700,000.00

	Total £
<b>Interest payable</b>	
Value of Notes - Class A	0.00
Value of Notes - Class B	0.00
Value of Notes - Class C	11,051.93
Value of Notes - Class D	15,507.97
<b>Total</b>	26,559.90

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

Date Reported	22 June 2009		
Collection Period	01 May 2009	To	31 May 2009
Interest Period	21 May 2009	To	22 June 2009
Interest Payment Date	22 June 2009		

Principal on opening interest date	15,254,326.00
Number of interest days	32

	1 month LIBOR	Fixed rate
Rate	0.69813%	4.90000%
Day Count Fraction	0.087671	0.087671
Receive/Pay (£)	9,336.55	65,530.91

Net receipt/(payment) (£)	(56,194.36)
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**Reserve Fund Ledger (Issuer Account - GIC)**

Date Reported	22 June 2009		
Collection Period	01 May 2009	To	31 May 2009
Interest Period	21 May 2009	To	22 June 2009
Interest Payment Date	22 June 2009		

	Benton	TFC1	County	Total
	£	£	£	£
Balance b/f	540,766.21	4,364,358.48	123,460.45	5,028,585.14
Reserve Fund Warranty Amount	(10,486.89)	(127,744.14)	0.00	(138,231.03)
Quarterly Spread Trigger Amount	0.00	0.00	0.00	0.00
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>530,279.32</b>	<b>4,236,614.34</b>	<b>123,460.45</b>	<b>4,890,354.11</b>

Cashflow period
Next
Next
Next
Next

**Prefunding Ledger (Issuer Transaction Account)**

Date Reported	22 June 2009		
Collection Period	01 May 2009	To	31 May 2009
Interest Period	21 May 2009	To	22 June 2009
Interest Payment Date	22 June 2009		

	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	22 June 2009		
Collection Period	01 May 2009	To	31 May 2009
Interest Period	21 May 2009	To	22 June 2009
Interest Payment Date	22 June 2009		

	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	22 June 2009		
Collection Period	01 May 2009	To	31 May 2009
Interest Period	21 May 2009	To	22 June 2009
Interest Payment Date	22 June 2009		

	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	22 June 2009		
Collection Period	01 May 2009	To	31 May 2009
Interest Period	21 May 2009	To	22 June 2009
Interest Payment Date	22 June 2009		

	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

22 June 2009

Collection Period

01 May 2009

To

31 May 2009

Interest Period

21 May 2009

To

22 June 2009

Interest Payment Date

22 June 2009

	Benton	TFC1	County	Total
	£	£	£	£
<b>Balance b/f</b>	0.00	0.00	0.00	0.00
Credit Enhancement Warranties	14,192.15	210,081.58	0.00	224,273.73
Spread Warranty Amounts applied	(3,705.26)	(82,337.44)	0.00	(86,042.70)
Reserve Fund Warranty Amount	(10,486.89)	(127,744.14)	0.00	(138,231.03)
<b>Balance c/f</b>	0.00	0.00	0.00	0.00

**Profit Ledger (Issuer Transaction Account)**

Date Reported	22 June 2009		
Collection Period	01 May 2009	To	31 May 2009
Interest Period	21 May 2009	To	22 June 2009
Interest Payment Date	22 June 2009		

	Benton	TFC1	County	Total
	£	£	£	£
<b>Balance b/f</b>	259.28	3,839.51	78.87	4,177.66
Retained Amount for the period	1.37	17.73	0.29	19.39
Corporation tax paid	0.00	0.00	0.00	0.00
Dividend	0.00			0.00
<b>Balance c/f</b>	260.65	3,857.24	79.16	4,197.05

Cashflow  
period

Next  
Next  
Next

**Cross-Collateralisation Ledger**

Date Reported

22 June 2009

Collection Period

01 May 2009

To

31 May 2009

Interest Period

21 May 2009

To

22 June 2009

Interest Payment Date

22 June 2009

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