



Deal Closing date	21-Dec-05
Legal Maturity date	10-Oct-15
Next Payment date	10-Jan-07
Next Calculation date	05-Jan-07

## CENTAURUS (ECLIPSE 2005-3) Plc

### Collateral performance and status report

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Issuance Summary

Class	ISIN	Original Principal Balance	Beginning Principal Balance	Principal Distribution	Ending Principal Balance	Bond Factor
Class A	XS0238184856	381,200,000	377,720,713	2,222,050	375,498,664	0.985044
Class X	XS0238186125	50,000	50,000	-	50,000	1.000000
Class B	XS0238186471	61,900,000	61,539,734	272,640	61,267,094	0.989775
Class C	XS0238187107	97,700,000	97,131,373	430,322	96,701,051	0.989775
Class D	XS0238187289	94,500,000	93,949,997	416,227	93,533,770	0.989775
Class E	XS0238187362	16,286,000	16,191,213	71,732	16,119,481	0.989775
<b>Total</b>		<b>651,636,000</b>	<b>646,583,030</b>	<b>3,412,971</b>	<b>643,170,059</b>	

Class	Coupon Rate	Interest Distribution	Interest Shortfall	Principal Loss Writedown
Class A	3.242000%	3,129,458	-	-
Class X	N/A	597,557	-	-
Class B	3.332000%	524,018	-	-
Class C	3.592000%	891,623	-	-
Class D	3.892000%	934,448	-	-
Class E	4.962000%	205,315	-	-
<b>Total</b>		<b>6,282,419</b>	<b>-</b>	<b>-</b>

Class	Original Rating		Current Rating		On Watch	
	Moody's	S&P	Moody's	S&P	Moody's	S&P
Class A	Aaa	AAA	Aaa	AAA	No	No
Class X	Aaa	AAA	Aaa	AAA	No	No
Class B	Aa2	AAA	Aa2	AAA	No	No
Class C	A2	A+	A2	A+	No	No
Class D	Baa3	BBB	Baa3	BBB	No	No
Class E	NR	BBB	NR	BBB	No	No

All numbers are in Euros unless stated otherwise.

- All loan interest and amortisation payments (where applicable) have been made. No Deferred Interest Amount on the Mezzanine Loans has been recognised this quarter
  - A total of €5,077,733 of principal on the Senior Loans (including continuing debt) has been repaid in this period
    - A total of €553,208 of principal on the Continuing Debt has been repaid in this period
    - A total of €4,524,526 of principal on the Senior Loans has been repaid this period
      - Scheduled Senior Loans principal repayments for this period were €730,548
        - €551,072 were paid to Bond Holders
        - €179,476 were paid to the Senior Minority Lenders
      - Unscheduled Senior Loans principal repayments for this period were €3,793,978 as a result of property sales during the quarter
        - €2,861,899 were paid to Bond Holders
        - €932,079 were paid to the Senior Minority Lenders
  - €668,024 has been repaid under the Junior Loans this period as a result of property sales during the quarter
  - RCF Principal repayments for this period were €6,800,000. €7,202,888 was drawn during the quarter (€402,888 net increase in drawn amount during the quarter)
    - Total Drawn RCF as of 29 September 2006 is €8,702,888
    - Total RCF Available Limit as of 29 September 2006 is €21,297,112
  - All loans are performing
  - No loans are on watch list
  - No loans are in delinquent status
  - No loan default occurred during the period
  - No loan default is outstanding
  - The aggregate outstanding Senior Loans balance (including RCF and Continuing debt) is €1,116,376,444
    - Outstanding Continuing Debt is €255,097,495
    - Outstanding RCF is €8,702,888
    - Outstanding Senior Loans are €852,576,061
  - The aggregate outstanding Junior Loans balance is €152,726,573
  - No Borrower has satisfied the Restricted Payment Condition, which would allow cash distribution to Equity (See page 5 of this report and page 79 of the Offering Circular)
  - Sales Proceeds plus additional equity amount of € 5,093,536 have been recognised this quarter. Please see page 21 of this report for additional details  
As of 29/09/2006, Legal Completion for an amount of € 2,896,814 is still to be achieved together with the release of Securities for these properties  
However, sales have been executed since 29 September 2006 and corresponding Sales Proceeds of € 274,000 will be recognised on 29 December 2006
- Notes from previous periods:
- Overall impact in respect of restatement of Continuing Debt (Page 7) considered neutral. Reduction in Trustee Debt has a nil impact given that the Borrower is acting as agent for the city of Bremen and all economic flows are being passed through without any residual risk to the Borrower.
  - An amount corresponding to the increase in Continuing Debt mentioned in Q4 2006 (€2,142,795.51) was repaid to Bond Holders and Senior Minority Lenders on a pro-rata basis in Q1 2006.
    - €1,382,697 were paid to Bond Holders
    - €450,324 were paid to the Senior Minority Lenders

# CENTAURUS (ECLIPSE 2005-3) plc

## ICR AND DSCR CALCULATIONS

Table (1) ICR and DSCR Components (in €000)

	BBG	Bremische	KWG	GAB	GEWG	Total	Quarterly Variation
Net Rental Income	3,475.42	6,313.06	7,723.06	4,960.79	3,140.63	25,612.96	204.28
- Maintenance	477.61	656.71	1,254.22	521.10	447.95	3,357.59	-679.59
- Capital Expenditures	255.48	174.86	409.65	270.50	91.73	1,202.22	-866.39
- Personnel Expenses	383.17	691.15	1,003.70	308.89	350.68	2,737.58	85.41
- G&A Expenses	113.14	303.99	575.68	294.58	114.20	1,401.59	-505.87
- Hedging Costs	111.58	171.61	199.72	168.71	141.67	793.30	-673.01
- Costs of Sales and Taxes	38.80	35.10	9.50	-	9.35	92.75	-222.15
= Net Operating Income	2,095.64	4,279.64	4,270.59	3,397.01	1,985.05	16,027.93	3,065.87
Surplus from Sales <sup>x</sup>	6.27	442.50	21.08	-	150.20	620.04	-150.85
Continuing Debt							
Interest <sup>xx</sup>	111.45	507.96	30.59	-	-	650.00	-981.53
Principal Repayment <sup>xx</sup>	35.98	460.09	57.14	-	-	553.21	-1,549.98
Continuing Debt: Debt Service Obligation	147.43	968.05	87.73	-	-	1,203.21	-2,531.52
Other Facilities							
Interest and Fees Senior <sup>xxx</sup>	1,474.60	1,592.43	2,356.23	1,822.17	1,344.09	8,589.52	576.45
Scheduled Principal Repayment Senior*	-	-	500.21	103.41	126.92	730.55	453.18
Interest Junior	630.06	699.82	868.56	513.92	607.58	3,319.93	96.05
Principal Junior**	10.50	458.03	13.53	-	185.97	668.02	367.05
Total Debt Service obligation	2,262.59	3,718.34	3,826.26	2,439.49	2,264.56	14,511.24	-1,038.79

Table (2) ICR and DSCR Calculations

	BBG	Bremische	KWG	GAB	GEWG
ICR Senior	1.30	1.84	1.76	1.86	1.59
DSCR Senior	1.30	1.84	1.46	1.76	1.45
ICR Junior	0.93	1.45	1.13	1.39	1.03

Table (3) Calculation Methodology

	Numerator	Denominator
ICR Senior	Net Operating Income + Surplus from Sales	Cont. Debt Debt Service Obligation + Interest and Fees Senior
DSCR Senior	Net Operating Income + Surplus from Sales	Cont. Debt Debt Service Obligation + Interest and Fees Senior + Scheduled Principal Repayment Senior
ICR Junior	Net Operating Income + Surplus from Sales	Cont. Debt Debt Service Obligation + Interest and Fees Senior + Scheduled Principal Repayment Senior + Interest Junior

<sup>x</sup> Surplus from Sales = Sales Price + Equity Contribution - Release Amount

<sup>xx</sup> The Payment frequency of the Continuing Debt ranges from monthly to annually and therefore this number can vary significantly from period to period

<sup>xxx</sup> Fees include Agency Fees and Commitment Fees

\* Scheduled Principal Repayment does not include principal repayments from Sales. This figure does not include the repayment made in relation to the change in the Continuing Debt status (Page 5)

\*\* This figure is not included in any of the calculations. It is provided for completeness of information purpose

Table (4) Restricted Payment Condition

	BBG	Bremische	KWG	GAB	GEWG
Restricted Payment Condition DSCR*	1.12	1.22	1.32	1.36	1.27
Cash distributed to Equity	-	-	-	-	-

\* Restricted Payment Condition DSCR calculated in accordance with the Intercreditor Agreement and the Senior Facility Agreement

The Current DSCR and Projected DSCR (Assuming No Sales) have to reach 1.2 for the Restricted Payment Condition to be met. The Projected DSCR for this period was below 1.2

Table (4) Surplus from Sales trapped in the Debt Service Payment Account (in €)

	BBG	Bremische	KWG	GAB	GEWG
Cash trapped at End of Period	6,262	539,997	213,913	130,172	657,162
Surplus used during the period	-	-	-	-	-

# CENTAURUS (ECLIPSE 2005-3) plc

## ICR AND DSCR CALCULATIONS

To address questions raised by Investors, the calculation method used for the ICR and DSCR figures was changed in 2006 Q1  
For details of the new methodology please see Page 5 of this report (Table (2) Calculation Methodology)

This page will be present in each quarterly report. However, no data was changed.

Table (1) Restated Senior ICR Comparison

Loan ID	Loan	2005 Q4 Published ICR	2005 Q4 Restated ICR	Difference
1	BBC	1.14	1.14	0.00
2	Bremische	1.07	1.00	-0.07
3	KWG	1.45	1.39	-0.06
4	GAB	1.20	1.20	0.00
5	GEWG	2.89	1.81	-1.08

Table (2) Restated Senior DSCR Comparison

Loan ID	Loan	2005 Q4 Published DSCR	2005 Q4 Restated DSCR	Difference
1	BBC	1.01	1.01	0.00
2	Bremische	1.01	1.00	-0.01
3	KWG	1.38	1.39	0.01
4	GAB	1.01	1.01	0.00
5	GEWG	1.35	1.54	0.19

Table (3) Restated Junior ICR Comparison

Loan ID	Loan	2005 Q4 Published ICR	2005 Q4 Restated ICR	Difference
1	BBC	0.77	0.77	0.00
2	Bremische	0.87	0.85	-0.01
3	KWG	1.10	1.10	0.00
4	GAB	0.85	0.85	0.00
5	GEWG	1.08	1.06	-0.02

The methodology previously used is described below.

Table (4) Previous Calculation Methodology

	Numerator	Denominator
ICR Senior	Net Operating Income + Sales Proceeds	Cont. Debt Debt Service Obligation + Interest and Fees Senior
DSCR Senior	Net Operating Income + Sales Proceeds	Cont. Debt Debt Service Obligation + Interest and Fees Senior + Scheduled Principal Repayment Senior + Senior portion of Release Price
ICR Junior	Net Operating Income + Sales Proceeds	Cont. Debt Debt Service Obligation + Interest and Fees Senior + Scheduled Principal Repayment Senior + Senior portion of Release Price + Interest Junior
DSCR Junior	Net Operating Income + Sales Proceeds	Cont. Debt Debt Service Obligation + Interest and Fees Senior + Scheduled Principal Repayment Senior + Senior portion of Release Price + Interest Junior + Junior Portion of Release Price

# CENTAURUS (ECLIPSE 2005-3) plc

## SENIOR LOANS INFORMATION SUMMARY

**Table (1) Senior Loans Information Summary**

Loan ID	Loan	Current Loan Balance (as of 29/09/2006)				
		Total	Securitised Loans	Senior Minority Lenders	RCF	RCF undrawn
1	BBG	153,867,519	113,574,939	36,989,692	3,302,888	697,112
2	Bremische	156,950,003	116,053,183	37,796,820	3,100,000	2,900,000
3	KWG	231,492,913	172,886,361	56,306,552	2,300,000	7,700,000
4	GAB	181,155,254	136,650,266	44,504,988	-	6,000,000
5	GEWG	137,813,261	103,956,238	33,857,022	-	4,000,000
<b>Total</b>		861,278,949	643,120,987	209,455,074	8,702,888	21,297,112
<b>Minimum</b>		137,813,261	103,956,238	33,857,022	-	697,112
<b>Maximum</b>		231,492,913	172,886,361	56,306,552	3,302,888	7,700,000

**Table (2) Senior Loans Information Summary**

Loan ID	Loan	Initial Date Loan Balance			
		Total	Securitised Loans	Senior Minority Lenders	RCF drawn
1	BBG	153,053,683	115,452,498	37,601,185	-
2	Bremische	156,805,362	118,282,490	38,522,872	-
3	KWG	234,102,093	174,326,507	56,775,587	3,000,000
4	GAB	183,358,539	137,180,773	44,677,766	1,500,000
5	GEWG	140,979,557	106,344,661	34,634,896	-
<b>Total</b>		868,299,235	651,586,928	212,212,307	4,500,000
<b>Minimum</b>		140,979,557	106,344,661	34,634,896	-
<b>Maximum</b>		234,102,093	174,326,507	56,775,587	3,000,000

Please note the following corrections were made to the Continuing Debt figures published in the Offering Circular. No further changes have been made this period.

Loan ID	Loan	06/2005 OC	06/2005 Correct	Difference	Trustee Debt	Status Change
1	BBG	18,038,803	20,161,857	2,123,054	-	2,123,054
2	Bremische	109,355,160	99,433,033	-9,922,127	-9,941,869*	19,743
3	KWG	116,338,573	116,284,915	-53,658	-	-
<b>Total</b>		243,732,536	235,879,804	-7,852,732	-9,941,869	2,142,796

Trustee debt indicates the case where Bremische is acting as trustee for the city of Bremen. This debt is not secured on Property and the company is acting as agent on behalf of the City in respect of this Continuing Debt without any residual risk to the company.

Status Change indicates Debt that will no longer be refinanced even though this was the original intention.

The €53,658 difference for KWG is due to double counting a loan balance in the data published in the Offering Circular.

\* Additional Trustee Debt for €531,950.45 has been recognised with Bremische in 2006 Q3. Amortisation of €56,058.29 related to this Trustee Debt has also been restated.

Initial Date is 24th November 2005 except for the Continuing Debt which is 30th September 2005

# CENTAURUS (ECLIPSE 2005-3) plc

## LOAN INFORMATION

**Table (1) Continuing Debt Information Summary**

Loan ID	Loan	Initial Date		Current (as of 29/09/2006)			
		Loan Balance	% Total	Loan Balance EOP	% Total	Quarterly Amortisation	Total amortisation to date
1	BBG	20,107,925	7.71%	19,679,563	7.71%	35,976	482,294
2	Bremische	98,712,336	37.84%	95,665,982	37.50%	460,092	3,767,051
3	KWG	115,872,070	44.42%	114,397,155	44.84%	57,139	1,887,760
4	GAB	26,150,300	10.03%	25,354,795	9.94%	-	808,207
5	GEWG	-	-	-	-	-	-
<b>Total</b>		<b>260,842,631</b>	<b>100.00%</b>	<b>255,097,495</b>	<b>100.00%</b>	<b>553,208</b>	<b>6,945,312</b>

**Table (2) Senior Loans Information Summary (Includes RCF)**

Loan ID	Loan	2006 Q2						Current (2006 Q3)						
		Loan Balance	% of Pool	Loan Factor	ICR	DSCR	Effective LTV	Loan Balance	% of Pool	Loan Factor	ICR	DSCR	Effective LTV	Remaining Term (years)
1	BBG	154,127,080	17.81%	100.70%*	1.08	1.02	72.87%	153,867,519	17.87%	100.53%*	1.30	1.30	72.76%	6.00
2	Bremische	159,028,687	18.38%	101.42%*	1.02	1.02	64.48%	156,950,003	18.22%	100.09%*	1.84	1.84	64.29%	6.00
3	KWG	231,983,398	26.81%	99.09%	1.40	1.40	77.86%	231,492,913	26.88%	98.89%	1.76	1.46	77.80%	6.00
4	GAB	181,258,665	20.95%	98.85%	1.14	1.12	77.10%	181,155,254	21.03%	98.80%	1.86	1.76	77.05%	6.00
5	GEWG	139,002,756	16.06%	98.60%	1.17	1.07	75.19%	137,813,261	16.00%	97.75%	1.59	1.45	75.12%	6.00
<b>Total</b>		<b>865,400,587</b>	<b>100.00%</b>					<b>861,278,949</b>	<b>100.00%</b>					
<b>Minimum</b>		<b>139,002,756</b>	<b>16.06%</b>	<b>98.60%</b>	<b>1.02</b>	<b>1.02</b>	<b>64.48%</b>	<b>137,813,261</b>	<b>16.00%</b>	<b>97.75%</b>	<b>1.30</b>	<b>1.30</b>	<b>64.29%</b>	
<b>Maximum</b>		<b>231,983,398</b>	<b>26.81%</b>	<b>101.42%</b>	<b>1.40</b>	<b>1.40</b>	<b>77.86%</b>	<b>231,492,913</b>	<b>26.88%</b>	<b>100.53%</b>	<b>1.86</b>	<b>1.84</b>	<b>77.80%</b>	
<b>Weighted Average</b>		<b>179,151,770</b>	<b>20.70%</b>	<b>99.68%</b>	<b>1.18</b>	<b>1.15</b>	<b>73.92%</b>	<b>178,463,907</b>	<b>20.72%</b>	<b>99.20%</b>	<b>1.69</b>	<b>1.56</b>	<b>73.84%</b>	

**Table (3) Mezzanine Loans Information Summary**

Loan ID	Loan	2006 Q2						Current (2006 Q3)						
		Loan Balance	% of Pool	Loan Factor	ICR	DSCR	Effective LTV	Loan Balance	% of Pool	Loan Factor	ICR	DSCR	Effective LTV	Remaining Term (years)
1	BBG	29,111,513	18.98%	100.00%	0.77	0.77	86.02%	29,101,012	19.05%	99.96%	0.93	0.93	85.92%	6.00
2	Bremische	32,334,466	21.08%	99.85%	0.85	0.85	75.58%	31,876,435	20.87%	98.43%	1.45	1.45	75.34%	6.00
3	KWG	40,130,950	26.16%	99.70%	1.10	1.10	88.67%	40,117,424	26.27%	99.66%	1.13	1.13	88.61%	6.00
4	GAB	23,745,002	15.48%	99.95%	0.93	0.93	86.56%	23,745,002	15.55%	99.95%	1.39	1.39	86.50%	6.00
5	GEWG	28,072,666	18.30%	99.17%	0.75	0.75	90.38%	27,886,701	18.26%	98.52%	1.03	1.03	90.33%	6.00
<b>Total</b>		<b>153,394,597</b>	<b>100.00%</b>					<b>152,726,573</b>	<b>100.00%</b>					
<b>Minimum</b>		<b>23,745,002</b>	<b>15.48%</b>	<b>99.17%</b>	<b>0.75</b>	<b>0.75</b>	<b>75.58%</b>	<b>23,745,002</b>	<b>15.55%</b>	<b>98.43%</b>	<b>0.93</b>	<b>0.93</b>	<b>75.34%</b>	
<b>Maximum</b>		<b>40,130,950</b>	<b>26.16%</b>	<b>100.00%</b>	<b>1.10</b>	<b>1.10</b>	<b>90.38%</b>	<b>40,117,424</b>	<b>26.27%</b>	<b>99.96%</b>	<b>1.45</b>	<b>1.45</b>	<b>90.33%</b>	
<b>Weighted Average</b>		<b>31,652,945</b>	<b>20.63%</b>	<b>99.73%</b>	<b>0.90</b>	<b>0.90</b>	<b>85.52%</b>	<b>31,519,576</b>	<b>20.64%</b>	<b>99.30%</b>	<b>1.19</b>	<b>1.19</b>	<b>85.42%</b>	

\* Loan Factor > 1 due to drawings under the RCF made since Initial Date  
Initial Date is 24th November 2005 except for the Continuing Debt which is 30th September 2005

Table (4) Loan Updated Information

These comments refer to Page 5 and Page 8 of this report.

Loan Name	Comment
BBG	<p>€197,112 have been repaid under the RCF this quarter. In addition, €500,000 have been repaid on 6 October 2006.</p> <p>Increase in ICR and DSCR due to higher Net rental income and lower Continuing Debt costs (Interest and Principal repayments) combined with a reduction in maintenance, capex and personnel costs.</p> <p>For information purposes, a 1% increase in vacancy rates for this borrower translates into a loss of rental income of approximately €145K. 80% of the vacancies are related to less than 10 properties and special measures to reduce vacancies (rent reduction, extra capex of €300K) were implemented in July 2006</p>
Bremische	<p>€500,000 have been drawn under the RCF for general corporate purposes this quarter. €800,000 have been repaid on 9 October 2006.</p> <p>Increase in ICR and DSCR due to higher Net rental income and lower Continuing Debt costs (Interest and Principal repayments) in conjunction with an overall reduction in operating costs. Improved Sales is also a contributing factor.</p> <p>The reduction in operating costs is due to artificially inflated figures for the previous quarter (as mentioned in our 2006 Q2 report) and costs reduction measures starting to produce results.</p> <p>For accounting purposes, some items have been restated from a capex to a maintenance position. The same treatment was applied to some personnel and administrative expenses. As a result, these positions should be considered in aggregate this quarter.</p> <p>For information purposes, a 1% increase in vacancy rates for this borrower translates into a loss of rental income of approximately €257K. As mentioned in the 2006 Q2 report, the city of Bremen has reduced the number of flats it is renting to house homeless people. The strategy is to sell these properties/units whenever a satisfactory price can be achieved.</p>
KWG	<p>€100,000 have been drawn under the RCF for general corporate purposes this quarter. €1,100,000 have been repaid on 6 October 2006.</p> <p>Increase in ICR and DSCR is due to an overall reduction in operating costs, lower Continuing Debt costs (Interest and Principal repayments) which more than compensate a reduction in Surplus from Sales this quarter.</p> <p>For accounting purposes, some items have been restated from a capex to a maintenance position. As a result, these positions should be considered in aggregate this quarter.</p> <p>Lower personnel expenses this quarter due to previous quarterly figures being erroneously overstated by approximately €200K.</p>
GAB	<p>Increase in ICR and DSCR is due to an overall reduction in operating costs and lower Continuing Debt costs (Interest and Principal repayments) .</p> <p>The reduction in operating costs is due to artificially inflated figures for the previous quarter (as mentioned in our 2006 Q2 report) and costs reduction measures starting to produce results.</p> <p>For accounting purposes, some items have been restated from a maintenance to a capex position. The same treatment was applied to some personnel and administrative expenses. As a result, these positions should be considered in aggregate this quarter.</p>
GEWG	<p>Increase in ICR and DSCR due to higher Net rental income in conjunction with an overall reduction in operating costs which more than compensate a reduction in Surplus from Sales this quarter.</p> <p>The reduction in operating costs is due to artificially inflated figures for the previous quarter (as mentioned in our 2006 Q2 report) and costs reduction measures starting to produce results.</p> <p>For accounting purposes, some items have been restated from a capex to a maintenance position. As a result, these positions should be considered in aggregate this quarter.</p>

**General Comments**

The Net rental income shown in the quarterly Performance and status report is below the rent originally published in the Business Plan.

The difference is explained by 1) refinancing of subsidised debt (the subsidies attached to the debt were included in the rent) 2) an increase in vacancy rates

So far, the general increase in costs can be attributed to one-off measures such as personnel reduction, implementation of the new organisation, year end accounting effect. Additional cost reduction measures will start to be implemented in 2006 Q4 and the full effect of these measures should materialise by 2007 Q2.

Debt Service obligations for Continuing Debt vary significantly from quarter to quarter as Continuing Debt cover a large number of individual loans with annual, semi-annual, quarterly and monthly payments of interest and principal. In particular, monthly, semi-annual and annual payments will create variations in the quarterly numbers.

The lower than initially asset sales stems from 1) Sales efforts were put on hold during the implementation of a state of the art portfolio management IT system. The implementation was finalised in June 2006. 2) Sales efforts were also put on hold pending the results of a portfolio review used to set sales priorities. The first phase of this review was concluded in July 2006 3) Since the refinancing, the market has seen substantial value appreciation (yield and per sqm basis), making block-sales less attractive to owners of residential real estate companies. Therefore, competing estates are using block sales to a much lesser extent resulting in an increased competition in the single-flat sale segment.

Initial costs reduction targets for the complete 2006 fiscal year might not be fully achievable due to one-off costs related to the reorganisation of the business. Long-term, the borrowers are confident that the targets can be met.

# CENTAURUS (ECLIPSE 2005-3) plc

## LOAN INFORMATION

Table (5) Senior Loan ICR History

Date	Senior Loan					
	BBG	Bremische	KWG	GAB	GEWG	WA*
2006 Budget	1.80	1.69	2.17	2.39	1.84	2.01
Dec-05	1.14	1.00	1.39	1.20	1.81	1.31
Mar-06	1.17	1.18	1.29	1.82	1.46	1.39
Jun-06	1.08	1.02	1.40	1.14	1.17	1.18
Sep-06	1.30	1.84	1.76	1.86	1.59	1.69
Dec-06	-	-	-	-	-	-
Mar-07	-	-	-	-	-	-
Jun-07	-	-	-	-	-	-
Sep-07	-	-	-	-	-	-
Dec-07	-	-	-	-	-	-
Mar-08	-	-	-	-	-	-
Jun-08	-	-	-	-	-	-
Sep-08	-	-	-	-	-	-
Dec-08	-	-	-	-	-	-
Mar-09	-	-	-	-	-	-
Jun-09	-	-	-	-	-	-
Sep-09	-	-	-	-	-	-
Dec-09	-	-	-	-	-	-
Mar-10	-	-	-	-	-	-
Jun-10	-	-	-	-	-	-
Sep-10	-	-	-	-	-	-
Dec-10	-	-	-	-	-	-
Mar-11	-	-	-	-	-	-
Jun-11	-	-	-	-	-	-
Sep-11	-	-	-	-	-	-
Dec-11	-	-	-	-	-	-
Mar-12	-	-	-	-	-	-
Jun-12	-	-	-	-	-	-
Sep-12	-	-	-	-	-	-

Table (6) Junior Loan ICR History

Date	Junior Loan					
	BBG	Bremische	KWG	GAB	GEWG	WA*
2006 Budget	1.08	1.18	1.19	1.28	1.07	1.16
Dec-05	0.77	0.85	1.10	0.85	1.06	0.94
Mar-06	0.82	0.97	0.87	1.33	0.91	0.98
Jun-06	0.77	0.85	1.10	0.93	0.75	0.90
Sep-06	0.93	1.45	1.13	1.39	1.03	1.19
Dec-06	-	-	-	-	-	-
Mar-07	-	-	-	-	-	-
Jun-07	-	-	-	-	-	-
Sep-07	-	-	-	-	-	-
Dec-07	-	-	-	-	-	-
Mar-08	-	-	-	-	-	-
Jun-08	-	-	-	-	-	-
Sep-08	-	-	-	-	-	-
Dec-08	-	-	-	-	-	-
Mar-09	-	-	-	-	-	-
Jun-09	-	-	-	-	-	-
Sep-09	-	-	-	-	-	-
Dec-09	-	-	-	-	-	-
Mar-10	-	-	-	-	-	-
Jun-10	-	-	-	-	-	-
Sep-10	-	-	-	-	-	-
Dec-10	-	-	-	-	-	-
Mar-11	-	-	-	-	-	-
Jun-11	-	-	-	-	-	-
Sep-11	-	-	-	-	-	-
Dec-11	-	-	-	-	-	-
Mar-12	-	-	-	-	-	-
Jun-12	-	-	-	-	-	-
Sep-12	-	-	-	-	-	-

December 2005 figures restated since the last Investor Report to match methodology described on Page 5. See comparison on Page 6

\*Weighted by current balance for each period

# CENTAURUS (ECLIPSE 2005-3) plc

## LOAN INFORMATION

Table (7) Senior Loan DSCR History

Date	Senior Loan					
	BBG	Bremische	KWG	GAB	GEWG	WA*
2006 Budget	1.29	1.33	1.43	1.50	1.28	1.38
Dec-05	1.01	1.00	1.39	1.01	1.54	1.20
Mar-06	1.13	1.18	1.09	1.71	1.31	1.28
Jun-06	1.02	1.02	1.40	1.12	1.07	1.15
Sep-06	1.30	1.84	1.46	1.76	1.45	1.56
Dec-06	-	-	-	-	-	-
Mar-07	-	-	-	-	-	-
Jun-07	-	-	-	-	-	-
Sep-07	-	-	-	-	-	-
Dec-07	-	-	-	-	-	-
Mar-08	-	-	-	-	-	-
Jun-08	-	-	-	-	-	-
Sep-08	-	-	-	-	-	-
Dec-08	-	-	-	-	-	-
Mar-09	-	-	-	-	-	-
Jun-09	-	-	-	-	-	-
Sep-09	-	-	-	-	-	-
Dec-09	-	-	-	-	-	-
Mar-10	-	-	-	-	-	-
Jun-10	-	-	-	-	-	-
Sep-10	-	-	-	-	-	-
Dec-10	-	-	-	-	-	-
Mar-11	-	-	-	-	-	-
Jun-11	-	-	-	-	-	-
Sep-11	-	-	-	-	-	-
Dec-11	-	-	-	-	-	-
Mar-12	-	-	-	-	-	-
Jun-12	-	-	-	-	-	-
Sep-12	-	-	-	-	-	-

December 2005 figures restated since the last Investor Report to match methodology described on Page 5. See comparison on Page 6

\*Weighted by current balance for each period

# CENTAURUS (ECLIPSE 2005-3) plc

## LOAN INFORMATION

Table (8) Senior Loan Effective LTV History

Date	Loan					
	BBG	Bremische	KWG	GAB	GEWG	WA*
Initial Date	73.60%	64.80%	78.60%	78.70%	76.20%	74.86%
Dec-05	72.46%	64.00%	78.53%	78.07%**	75.57%	74.25%
Mar-06	71.73%	63.89%	77.90%	77.43%	75.43%	73.76%
Jun-06	72.87%	64.48%	77.86%	77.10%	75.19%	73.92%
Sep-06	72.76%	64.29%	77.80%	77.05%	75.12%	73.84%
Dec-06	-	-	-	-	-	-
Mar-07	-	-	-	-	-	-
Jun-07	-	-	-	-	-	-
Sep-07	-	-	-	-	-	-
Dec-07	-	-	-	-	-	-
Mar-08	-	-	-	-	-	-
Jun-08	-	-	-	-	-	-
Sep-08	-	-	-	-	-	-
Dec-08	-	-	-	-	-	-
Mar-09	-	-	-	-	-	-
Jun-09	-	-	-	-	-	-
Sep-09	-	-	-	-	-	-
Dec-09	-	-	-	-	-	-
Mar-10	-	-	-	-	-	-
Jun-10	-	-	-	-	-	-
Sep-10	-	-	-	-	-	-
Dec-10	-	-	-	-	-	-
Mar-11	-	-	-	-	-	-
Jun-11	-	-	-	-	-	-
Sep-11	-	-	-	-	-	-
Dec-11	-	-	-	-	-	-
Mar-12	-	-	-	-	-	-
Jun-12	-	-	-	-	-	-
Sep-12	-	-	-	-	-	-

Table (9) Junior Loan Effective LTV History

Date	Loan					
	BBG	Bremische	KWG	GAB	GEWG	WA*
Initial Date	87.07%	75.68%	90.31%	88.80%	91.50%	86.60%
Dec-05	85.62%	75.10%	89.32%	87.53%**	90.79%	85.89%
Mar-06	84.89%	75.03%	88.72%	86.88%	90.64%	85.35%
Jun-06	86.02%	75.58%	88.67%	86.56%	90.38%	85.52%
Sep-06	85.92%	75.34%	88.61%	86.50%	90.33%	85.42%
Dec-06	-	-	-	-	-	-
Mar-07	-	-	-	-	-	-
Jun-07	-	-	-	-	-	-
Sep-07	-	-	-	-	-	-
Dec-07	-	-	-	-	-	-
Mar-08	-	-	-	-	-	-
Jun-08	-	-	-	-	-	-
Sep-08	-	-	-	-	-	-
Dec-08	-	-	-	-	-	-
Mar-09	-	-	-	-	-	-
Jun-09	-	-	-	-	-	-
Sep-09	-	-	-	-	-	-
Dec-09	-	-	-	-	-	-
Mar-10	-	-	-	-	-	-
Jun-10	-	-	-	-	-	-
Sep-10	-	-	-	-	-	-
Dec-10	-	-	-	-	-	-
Mar-11	-	-	-	-	-	-
Jun-11	-	-	-	-	-	-
Sep-11	-	-	-	-	-	-
Dec-11	-	-	-	-	-	-
Mar-12	-	-	-	-	-	-
Jun-12	-	-	-	-	-	-
Sep-12	-	-	-	-	-	-

\*Weighted by current balance for each period

\*\*Restated 2005 Q4 LTV for GAB

Valuations based on Initial Valuation. No Revaluations are required under the Facility Agreement.

The LTV calculations take into account the currently outstanding Continuing Debt

# CENTAURUS (ECLIPSE 2005-3) plc

## LOAN INFORMATION

**Table (10) Senior Loan Balance History**  
Includes Securitised Loans, Senior Minority Debt and RCF

Date	Loan					Total
	BBG	Bremische	KWG	GAB	GEWG	
Initial Date	153,053,683	156,805,362	234,102,093	183,358,539	140,979,557	868,299,235
Dec-05	153,607,681	157,101,075	234,274,193	183,014,612	140,139,572	868,137,133
Mar-06	151,436,513	157,081,332	231,971,834	181,409,449	140,011,844	861,910,973
Jun-06	154,127,080	159,028,687	231,983,398	181,258,665	139,002,756	865,400,587
Sep-06	153,867,519	156,950,003	231,492,913	181,155,254	137,813,261	861,278,949
Dec-06	-	-	-	-	-	-
Mar-07	-	-	-	-	-	-
Jun-07	-	-	-	-	-	-
Sep-07	-	-	-	-	-	-
Dec-07	-	-	-	-	-	-
Mar-08	-	-	-	-	-	-
Jun-08	-	-	-	-	-	-
Sep-08	-	-	-	-	-	-
Dec-08	-	-	-	-	-	-
Mar-09	-	-	-	-	-	-
Jun-09	-	-	-	-	-	-
Sep-09	-	-	-	-	-	-
Dec-09	-	-	-	-	-	-
Mar-10	-	-	-	-	-	-
Jun-10	-	-	-	-	-	-
Sep-10	-	-	-	-	-	-
Dec-10	-	-	-	-	-	-
Mar-11	-	-	-	-	-	-
Jun-11	-	-	-	-	-	-
Sep-11	-	-	-	-	-	-
Dec-11	-	-	-	-	-	-
Mar-12	-	-	-	-	-	-
Jun-12	-	-	-	-	-	-
Sep-12	-	-	-	-	-	-

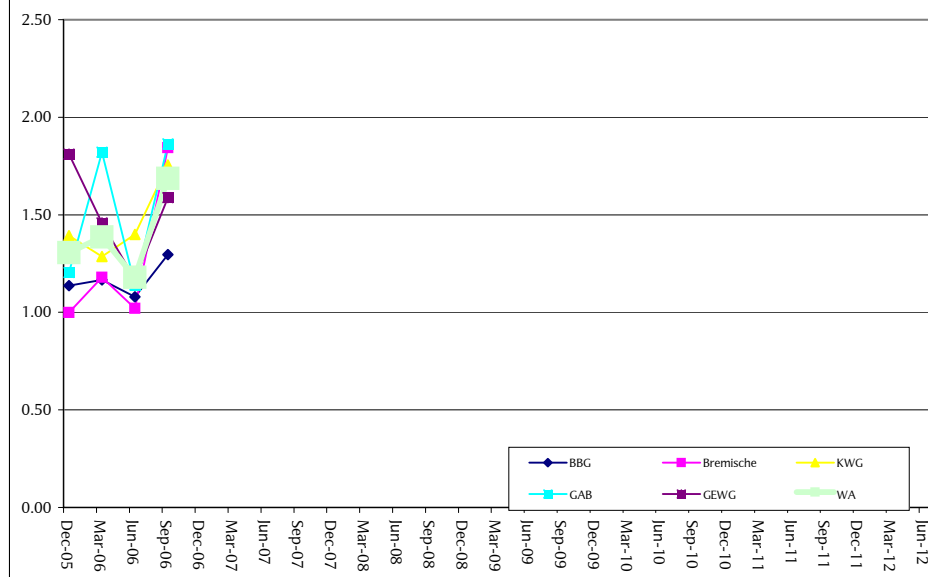
**Table (11) Mezzanine Loan Balance History**

Date	Loan					Total
	BBG	Bremische	KWG	GAB	GEWG	
Initial Date	29,111,513	32,384,550	40,252,272	23,757,600	28,306,919	153,812,855
Dec-05	29,111,513	32,361,597	40,237,901	23,757,600	28,226,963	153,695,574
Mar-06	29,111,513	32,361,597	40,237,901	23,757,600	28,226,963	153,695,574
Jun-06	29,111,513	32,334,466	40,130,950	23,745,002	28,072,666	153,394,597
Sep-06	29,101,012	31,876,435	40,117,424	23,745,002	27,886,701	152,726,573
Dec-06	-	-	-	-	-	-
Mar-07	-	-	-	-	-	-
Jun-07	-	-	-	-	-	-
Sep-07	-	-	-	-	-	-
Dec-07	-	-	-	-	-	-
Mar-08	-	-	-	-	-	-
Jun-08	-	-	-	-	-	-
Sep-08	-	-	-	-	-	-
Dec-08	-	-	-	-	-	-
Mar-09	-	-	-	-	-	-
Jun-09	-	-	-	-	-	-
Sep-09	-	-	-	-	-	-
Dec-09	-	-	-	-	-	-
Mar-10	-	-	-	-	-	-
Jun-10	-	-	-	-	-	-
Sep-10	-	-	-	-	-	-
Dec-10	-	-	-	-	-	-
Mar-11	-	-	-	-	-	-
Jun-11	-	-	-	-	-	-
Sep-11	-	-	-	-	-	-
Dec-11	-	-	-	-	-	-
Mar-12	-	-	-	-	-	-
Jun-12	-	-	-	-	-	-
Sep-12	-	-	-	-	-	-

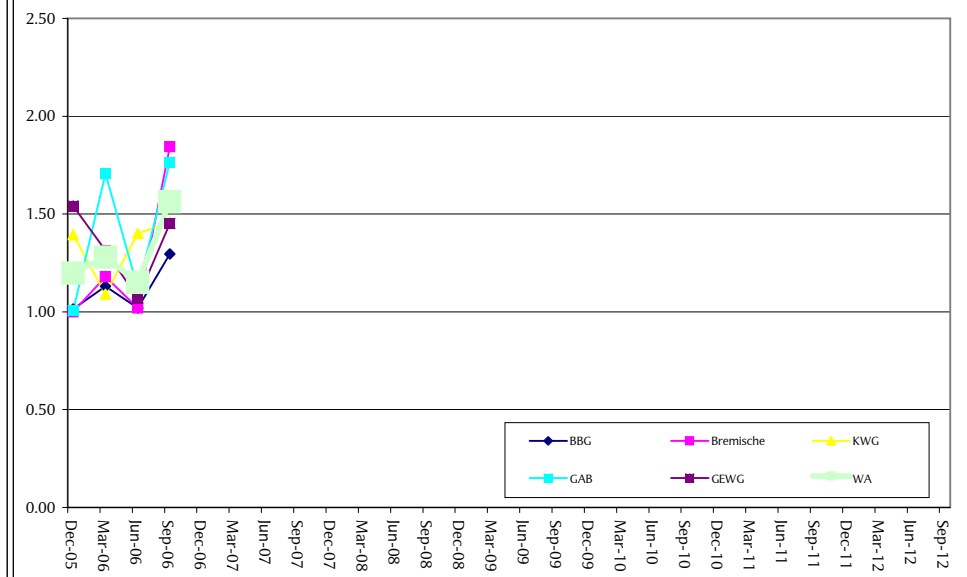
# CENTAURUS (ECLIPSE 2005-3) plc

## LOAN INFORMATION

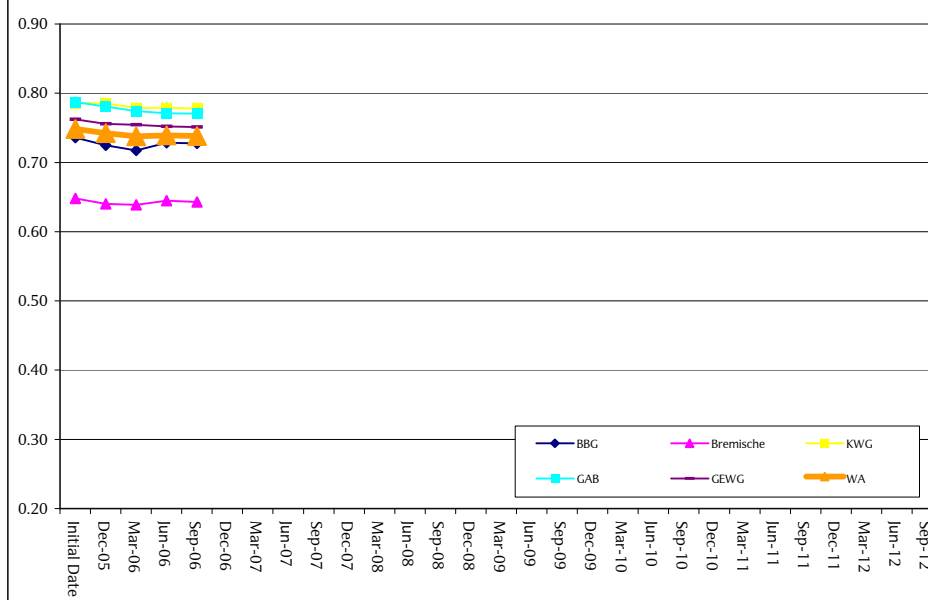
### Senior Loan ICR Chart



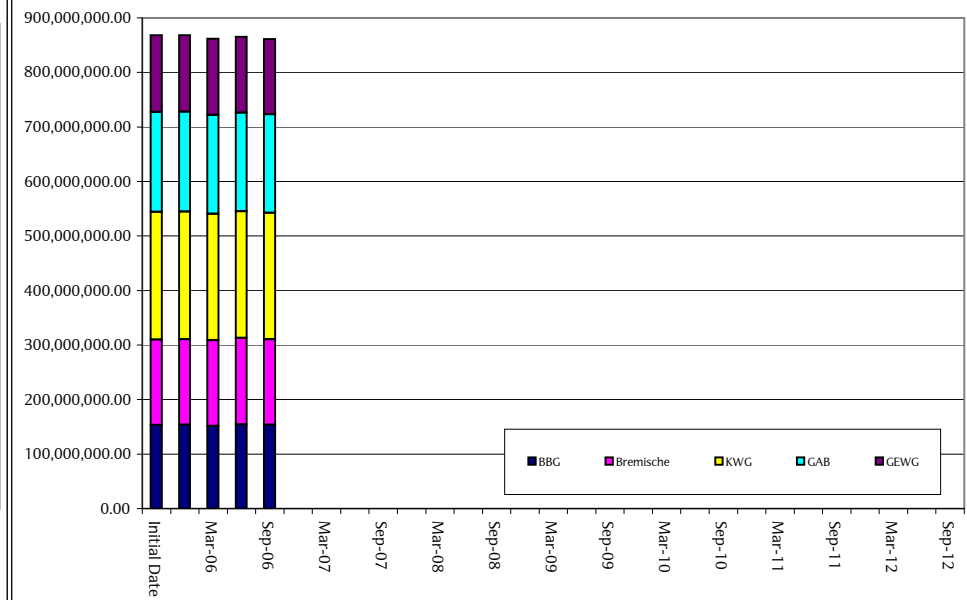
### Senior Loan DSCR Chart



### Senior Loan LTV Chart



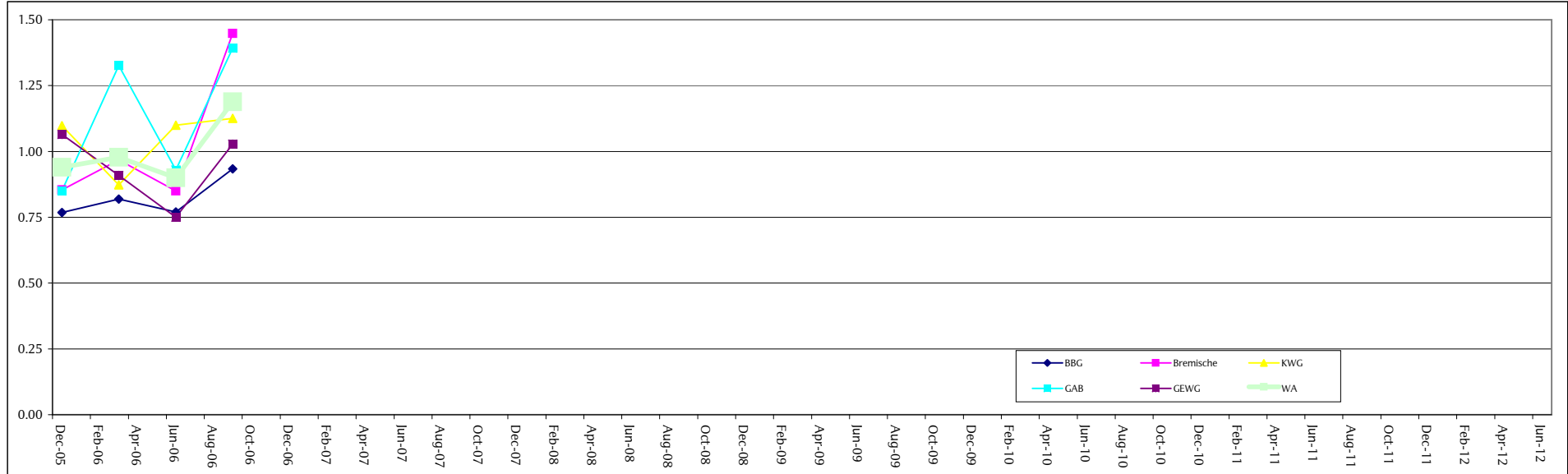
### Senior Loan Balance Chart



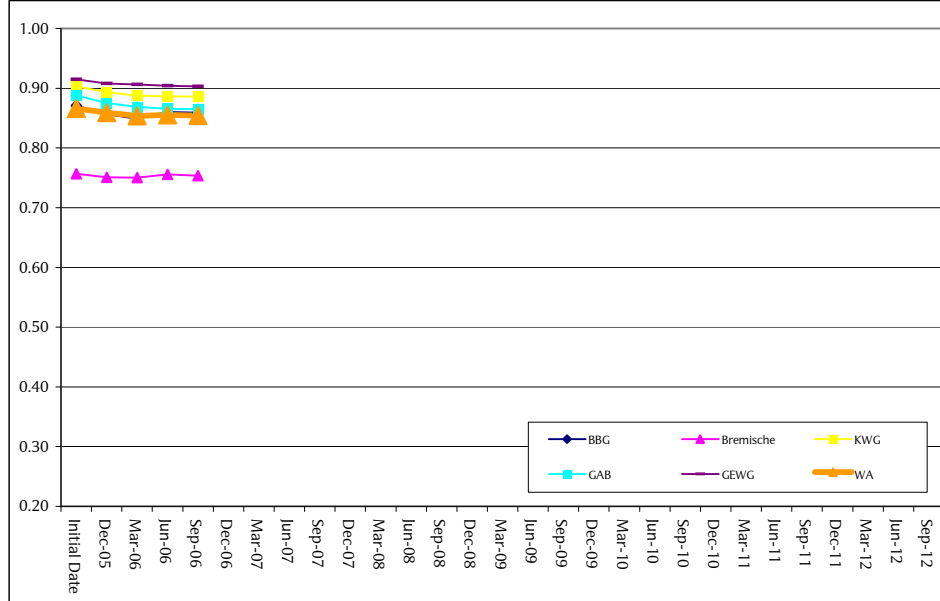
# CENTAURUS (ECLIPSE 2005-3) plc

## LOAN INFORMATION

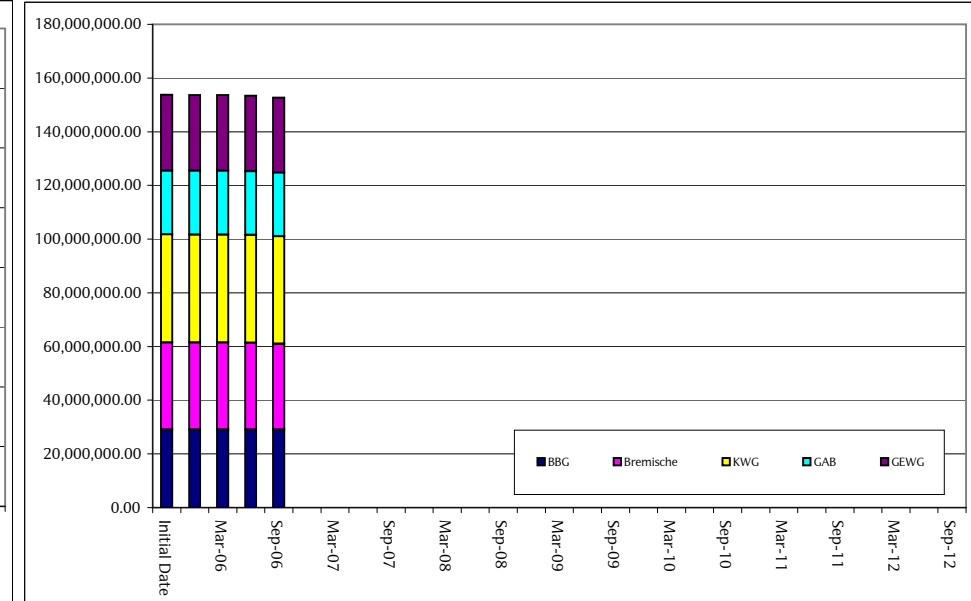
### Junior Loan ICR Chart



### Junior Loan LTV Chart



### Junior Loan Balance Chart



# CENTAURUS (ECLIPSE 2005-3) plc

## PROPERTY INFORMATION

Table (1) Property Location

City	# of Units	Surface (sqm)	Quarterly rent invoiced	Allocated Loan Amount	% of Pool (Current)	% of Pool (Initial Date)	MV*	Yield (Current)
Altena	40	2,259	14,807	1,402,971	0.11%	0.11%	1,538,251	3.85%
Arnsberg	42	2,773	36,083	1,740,975	0.13%	0.13%	1,908,847	7.56%
Bergisch-Gladbach	6	426	6,189	339,175	0.03%	0.03%	371,879	6.66%
Bestwig	76	4,311	39,965	2,678,292	0.20%	0.20%	2,936,545	5.44%
Bremen	11,005	606,464	8,474,616	463,012,797	35.43%	35.56%	523,629,879	6.47%
Bremerhaven	247	13,251	159,602	9,432,457	0.72%	0.72%	10,661,736	5.99%
Chemnitz	560	31,323	424,146	16,883,006	1.29%	1.28%	19,080,321	8.89%
Delmenhorst	5	374	3,287	186,207	0.01%	0.01%	210,474	6.25%
Duisburg	333	17,788	160,614	8,209,824	0.63%	0.63%	9,278,329	6.92%
Düsseldorf	374	17,979	276,241	18,052,800	1.38%	1.41%	19,793,527	5.58%
Gevelsberg	13	675	7,655	354,393	0.03%	0.03%	388,565	7.88%
Göttingen	21	906	16,620	935,441	0.07%	0.07%	1,057,189	6.29%
Gummersbach	98	6,222	64,532	3,711,870	0.28%	0.28%	4,069,784	6.34%
Hagen	593	28,059	338,506	16,745,071	1.28%	1.30%	18,359,701	7.37%
Heiligenhaus	16	688	8,088	547,012	0.04%	0.04%	599,758	5.39%
Herdecke	110	5,537	69,663	3,106,525	0.24%	0.24%	3,406,069	8.18%
Hilden	59	2,989	41,987	2,097,178	0.16%	0.16%	2,299,397	7.30%
Iserlohn	113	6,190	63,028	3,847,631	0.29%	0.29%	4,218,636	5.98%
Kamen	200	11,469	129,903	5,141,004	0.39%	0.39%	5,810,103	8.94%
Kiel	12,362	569,918	7,658,652	391,581,634	29.96%	29.83%	428,682,128	7.15%
Kreuztal	14	853	12,243	528,829	0.04%	0.04%	579,821	8.45%
Langenfeld	36	1,937	25,933	1,541,526	0.12%	0.12%	1,690,166	6.14%
Leverkusen	1,112	55,671	763,213	41,707,742	3.19%	3.20%	45,729,377	6.68%
Lüdenscheid	97	4,955	56,198	3,099,267	0.24%	0.28%	3,398,111	6.62%
Menden	42	2,693	31,833	1,669,515	0.13%	0.13%	1,830,497	6.96%
Meschede	4	242	2,273	150,035	0.01%	0.01%	164,502	5.53%
Mettmann	5	320	3,679	340,628	0.03%	0.03%	373,473	3.94%
Mönchengladbach	7,375	362,832	4,529,124	212,558,973	16.26%	16.16%	239,452,591	7.57%
München	30	1,043	22,973	1,111,263	0.09%	0.08%	1,218,415	7.54%
Neuenrade	6	383	4,165	237,656	0.02%	0.02%	260,571	6.39%
Nordenham	458	24,659	224,778	8,816,842	0.67%	0.67%	9,964,350	9.02%
Osnabrück	687	33,265	481,912	23,096,967	1.77%	1.76%	26,026,571	7.41%
Ratingen	48	3,161	35,817	2,758,000	0.21%	0.22%	3,023,938	4.74%
Remscheid	136	7,878	97,254	5,281,697	0.40%	0.40%	5,790,980	6.72%
Schwerte	104	5,593	66,105	3,851,975	0.29%	0.29%	4,223,398	6.26%
Siegen	47	1,717	21,355	1,064,540	0.08%	0.08%	1,167,187	7.32%
Solingen	28	1,658	21,812	1,181,807	0.09%	0.09%	1,295,762	6.73%
Velbert	44	2,461	30,073	1,525,810	0.12%	0.12%	1,672,935	7.19%
Werdohl	16	1,068	11,967	662,101	0.05%	0.05%	725,944	6.59%
Winterberg	4	286	1,553	125,709	0.01%	0.01%	137,830	4.51%
Wülfrath	3	189	2,205	150,281	0.01%	0.01%	164,772	5.35%
Wuppertal	1,289	68,555	897,524	45,548,213	3.48%	3.51%	49,940,162	7.19%
<b>Total / WA</b>	<b>37,858</b>	<b>1,911,020</b>	<b>25,338,176</b>	<b>1,307,015,639</b>	<b>100.00%</b>	<b>100.00%</b>	<b>1,457,132,470</b>	<b>6.96%</b>

The Allocated Loan Amount figure (ALA) given is as defined in the Loan Agreements and is used as a basis for Release Price calculations. Its sum is therefore higher than the currently outstanding cash loan balances

\*The Portfolio was valued on a cluster basis. The valuation may therefore not take into account all micro-location factors

Data based on past Completed Sales and on Executed Sales for which the Sales price has not yet been received but is held by notaries in escrow

CENTAURUS (ECLIPSE 2005-3) plc

PROPERTY INFORMATION

Table (2) Property Type

Property Type	Current				Previous			
	# of Properties	Allocated Loan Amount	% of Pool	MV	# of Properties	Allocated Loan Amount	% of Pool	MV
<b>Residential units</b>								
Single Family - Subsidised	24	24,818,401	1.92%	27,973,230	24	24,818,401	1.92%	27,973,230
Single Family - Non-subsidised	51	22,839,741	1.77%	25,855,563	51	22,839,741	1.77%	25,906,380
Multifamily - Subsidised	321	607,192,867	46.99%	675,957,345	321	607,192,867	46.98%	675,957,345
Multifamily - Non-subsidised	621	637,454,898	49.33%	710,757,672	621	637,697,826	49.34%	711,794,990
Subtotal Residential	1,017	1,292,305,907	98.87%	1,440,543,810	1,017	1,292,548,835	98.87%	1,441,631,945
<b>Commercial</b>	8	13,800,795	1.06%	15,561,265	8	13,800,795	1.06%	15,561,265
<b>Parking spaces</b>	124	908,937	0.07%	1,027,394	124	908,937	0.07%	1,027,394
<b>Total</b>	<b>1,149</b>	<b>1,307,015,639</b>	<b>100.00%</b>	<b>1,457,132,470</b>	<b>1,149</b>	<b>1,307,258,568</b>	<b>1000.00%</b>	<b>1,458,220,604</b>

Data based on past Completed Sales and on Executed Sales for which the Sales proceeds have not yet been received but are held by notaries in escrow

Table (3) Property Details

Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
<b>Residential units</b>				
Total number of residential units	30,403	30,419	-16*	-156
Total residential quarterly rent invoiced	23,763,810	23,755,297	8,513	-201,320
Subsidised residential units				
# of Subsidised units	14,829	14,829	-	-63
% of total residential units	48.77%	48.75%	0.03%	0.04%
Rental area (sqm)	933,238	933,239	-	-5,255
Quarterly rent invoiced	11,918,661	11,925,615	-6,954	-159,833
Quarterly rent per sqm	12.77	12.78	-0.01	-0.10
Non-subsidised residential units				
# of Non-subsidised units	15,574	15,590	-16	-93
% of total residential units	51.23%	51.25%	-0.03%	-0.04%
Rental area (sqm)	920,657	921,786	-1,130	-5,418
Quarterly rent invoiced	11,845,148	11,829,682	15,467	-41,486
Quarterly rent per sqm	12.87	12.83	0.03	0
<b>Commercial</b>				
Number of commercial units	322	323	-1*	19
Quarterly commercial rent invoiced	1,188,816	1,101,340	87,476	68,846
<b>Parking spaces</b>				
Number of parking units	7,133	7,144	-11*	-11
Quarterly parking rent invoiced	385,551	385,671	-120	-3,503
<b>Total quarterly rent invoiced</b>	<b>25,338,176</b>	<b>25,242,308</b>	<b>95,868</b>	<b>-135,977</b>

Cumulative Variation = Current - 2005 Q4 data

Quarterly Variation = Current - previous quarter

Data based on past Completed Sales and on Executed Sales for which the Sales proceeds have not yet been received but are held by notaries in escrow

\*Please See Page 20 for the details of the Changes in the unit numbers for this quarter

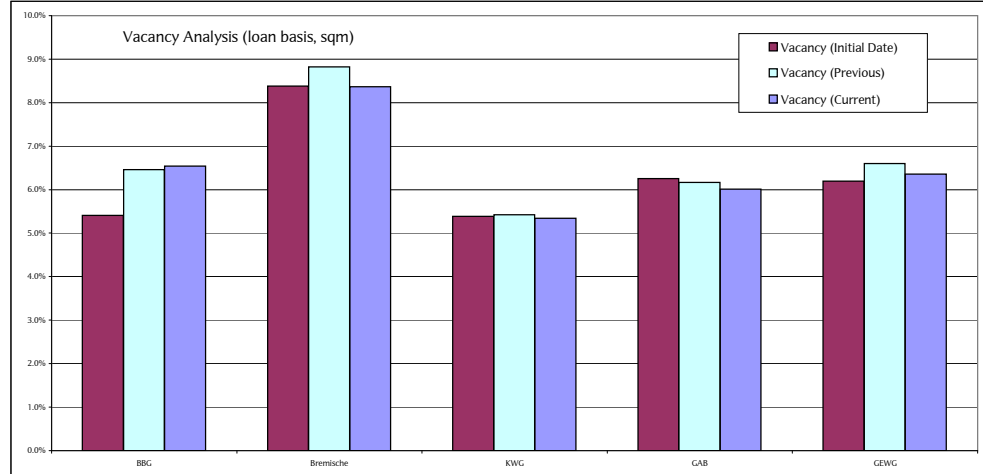
# CENTAURUS (ECLIPSE 2005-3) plc

## PROPERTY INFORMATION

**Table (4) Vacancy Analysis (Loan Basis, sqm)**

Loan ID	Vacancy Current		Vacancy Previous		Vacancy Initial Date	
	# of Units	% Vacancy	# of Units	% Vacancy	# of Units	% Vacancy
BBG	288	6.54%	284	6.46%	240	5.41%
Bremische	759	8.37%	778	8.82%	745	8.38%
KWG	903	5.34%	918	5.42%	852	5.38%
GAB	720	6.01%	724	6.17%	728	6.25%
GEWG	335	6.36%	340	6.60%	321	6.20%
<b>Total / WA</b>	<b>3,005</b>	<b>6.49%</b>	<b>3,044</b>	<b>6.67%</b>	<b>2,886</b>	<b>6.24%</b>

WA by Senior Loan Balance

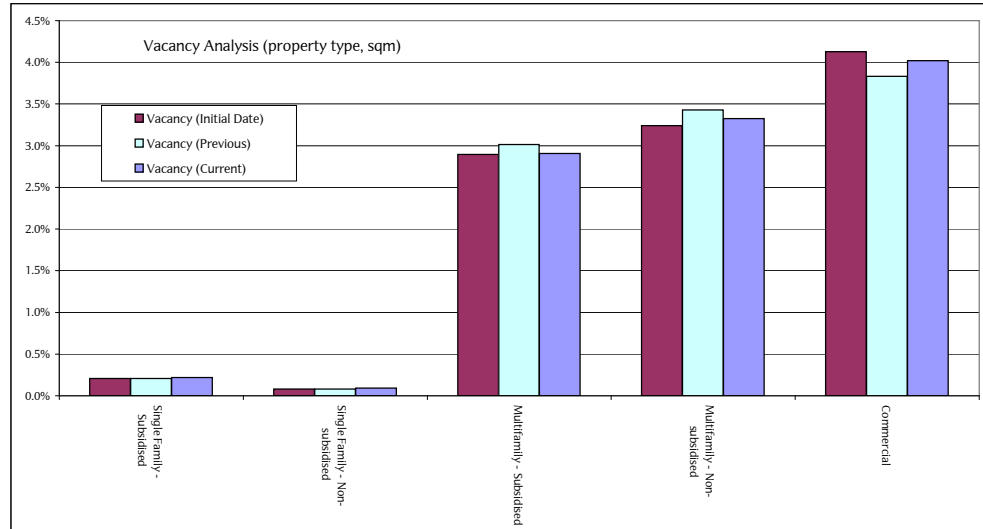


**Table (5) Vacancy Analysis (Property Type, sqm)**

Property Type	Vacancy Current		Vacancy Previous		Vacancy Initial Date	
	# of Units	% Vacancy	# of Units	% Vacancy	# of Units	% Vacancy
<b>Residential units</b>						
Single Family - Subsidised	48	0.22%	44	0.21%	43	0.21%
Single Family - Non-subsidised	32	0.09%	29	0.08%	30	0.08%
Multifamily - Subsidised	804	2.91%	834	3.01%	790	2.89%
Multifamily - Non-subsidised	1,057	3.32%	1,079	3.43%	1,026	3.24%
<b>Commercial</b>	<b>16</b>	<b>4.02%</b>	<b>17</b>	<b>3.83%</b>	<b>19</b>	<b>4.13%</b>
<b>Parking Spaces</b>	<b>1,048</b>	<b>N/A</b>	<b>1,041</b>	<b>N/A</b>	<b>978</b>	<b>N/A</b>
<b>Total / WA</b>	<b>3,005</b>	<b>3.06%</b>	<b>3,044</b>	<b>3.15%</b>	<b>2,886</b>	<b>3.01%</b>
Total number of units	37,858					

WA by total surface in each category

% Vacancy for each category is % of the sub category total surface (residential, commercial)



# CENTAURUS (ECLIPSE 2005-3) plc

## ARREARS INFORMATION

Table (1) Arrears Analysis by Value

Property Type	Current	Previous	Quarterly Variation
<b>Residential units</b>			
Total value of residential arrears	3,105,618	3,424,321	-318,703
% of total arrears	98.05%	94.79%	3.26%
Single Family - Subsidised	93,029	95,050	-2,022
Arrears age			
First reminder letter	2,308	5,501	-3,194
Second reminder letter	26,235	38,425	-12,191
Third reminder letter	64,486	51,124	13,363
Default	4,019	2,451	1,567
Single Family - Non-subsidised	30,131	20,459	9,672
Arrears age			
First reminder letter	13,905	2,368	11,537
Second reminder letter	3,414	10,690	-7,277
Third reminder letter	12,813	7,401	5,411
Default	832	2,333	-1,501
Multifamily - Subsidised	1,057,780	1,347,312	-289,532
Arrears age			
First reminder letter	52,409	53,389	-980
Second reminder letter	132,827	199,697	-66,870
Third reminder letter	872,544	1,094,226	-221,682
Default	168,265	155,294	12,971
Multifamily - Non-subsidised	1,924,678	1,961,499	-36,821
Arrears age			
First reminder letter	126,000	106,111	19,889
Second reminder letter	232,590	474,937	-242,347
Third reminder letter	1,566,088	1,380,452	185,636
Default	167,639	215,119	-47,480
<b>Commercial</b>			
Total value of commercial arrears	61,794	188,188	-126,393
% of total arrears	1.95%	5.21%	-3.26%
Arrears age			
First reminder letter	1,487	-	1,487
Second reminder letter	12,203	33,222	-21,019
Third reminder letter	48,104	154,966	-106,862
Default	90,952	18,937	72,014
<b>Total Arrears</b>	<b>3,167,412</b>	<b>3,612,508</b>	<b>-445,096</b>

Quarterly Variation = Current - previous quarter

When non payment of rent has been noted:

Letter 1 is the first reminder letter sent by the Landlord to tenants 4 business days after Payment Due Date (PDD)

Letter 2 is the second reminder letter sent by the Landlord to tenants 10 business days after letter 1 (14 business days after PDD)

Letter 3 is a notification by the courts that legal action will be pursued against the tenants in arrears. This third letter is sent approximately three weeks after Letter 2.

(Letter 3 figure is not broken down further by age)

CENTAURUS (ECLIPSE 2005-3) plc

DISPOSAL INFORMATION

Table (1) Disposal Analysis - Reconciliation

Property Type	2006 Q3 Executed not all Cash Received	2006 Q3 Cash Received	2006 Q2 Executed not all Cash Received	2006 Q2 Cash Received
<b>Residential units</b>				
Single Family - Subsidised				
Number of units BOP	340	341	340	341
Number of units sold (Cash received)	-	-	-	-
Number of units sold (Executed not all Cash received)	-	-	-	-
Number of units changed category	-	-	-	-
Number of units EOP	340	341	340	341
Single Family - Non-subsidised				
Number of units BOP	504	533+	509	536+
Number of units sold (Cash received)	-	19	-	3
Number of units sold (Executed not all Cash received)	1	-	5	-
Number of units changed category	1	1	-	-
Number of units EOP	504	515	504	533
Multifamily - Subsidised				
Number of units BOP	14,489	14,540+	14,536	14,548+
Number of units sold (Cash received)	-	46	-	6
Number of units sold (Executed not all Cash received)	-	-	45	-
Number of units changed category	-	-	-2	-2
Number of units EOP	14,489	14,494	14,489	14,540
Multifamily - Non-subsidised				
Number of units BOP	15,086	15,154+	15,115	15,189+
Number of units sold (Cash received)	-	42	-	32
Number of units sold (Executed not all Cash received)	15	-	26	-
Number of units changed category	-1	-1	-3	-3
Number of units EOP	15,070	15,111	15,086	15,154
<b>Commercial</b>				
Number of units BOP	323	327	328	332
Number of units sold (Cash received)	-	-	-	-
Number of units sold (Executed not all Cash received)	-	-	-	-
Number of units changed category	-1	-1	-5	-5
Number of units EOP	322	326	323	327
<b>Parking spaces</b>				
Number of units BOP	7,144	7,145	7,138	7,144
Number of units sold (Cash received)	-	-	-	8
Number of units sold (Executed not all Cash received)	6	-	3	-
Number of units changed category	-5	-5	9	9
Number of units EOP	7,133	7,140	7,144	7,145
<b>Total Number of units BOP</b>	<b>37,886</b>	<b>38,040</b>	<b>37,966</b>	<b>38,090</b>
<b>Total Number of units sold (Cash received)</b>	<b>-</b>	<b>107</b>	<b>-</b>	<b>49</b>
<b>Total Number of units sold (Executed not all Cash received)</b>	<b>22</b>	<b>-</b>	<b>79</b>	<b>-</b>
<b>Total Number of units EOP</b>	<b>37,858</b>	<b>37,927</b>	<b>37,886</b>	<b>38,040</b>

+2005 Q4 figures slightly restated by the borrowers following review of the Sales which took place in 2005. This restatement feeds through to the current quarters.

# CENTAURUS (ECLIPSE 2005-3) plc

## DISPOSAL INFORMATION

Table (1) Disposal Analysis

Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
<b>Residential units</b>				
Single Family - Subsidised				
Number of units BOP	341*	341	-	-
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total residential rent sold	-	-	-	-
Single Family - Non-subsidised				
Number of units BOP	533*+	536+	3	-13
Number of units sold	19	3	16	23
Value of units sold (MV)	790,572	184,693	605,878	1,208,693
Release Price	772,804	179,775	593,029	1,179,821
Sales Price + Equity Contribution	1,015,654	273,628	742,026	1,516,523
Surface of units sold (sqm)	1,013	248	764	1,461
% of Total residential rent sold	0.035%	0.011%	0.024%	0.061%
Multifamily - Subsidised				
Number of units BOP	14,540*+	14,548+	8	14
Number of units sold	46	6	40	55
Value of units sold (MV)	1,993,155	246,612	1,746,543	2,381,119
Release Price	1,939,983	221,075	1,718,908	2,303,329
Sales Price + Equity Contribution	1,939,983	421,950	1,518,033	2,567,233
Surface of units sold (sqm)	3,983	396	3,588	4,587
% of Total residential rent sold	0.173%	0.018%	0.155%	0.201%
Multifamily - Non-subsidised				
Number of units BOP	15,154*+	15,189+	35	6
Number of units sold	42	32	10	86
Value of units sold (MV)	1,757,283	1,726,992	30,290	4,270,729
Release Price	1,749,212	1,733,148	16,064	4,273,805
Sales Price + Equity Contribution	2,137,899	2,207,413	-69,514	5,293,455
Surface of units sold (sqm)	2,513	2,059	454	5,438
% of Total residential rent sold	0.098%	0.119%	-0.021%	0.271%
<b>Commercial</b>				
Number of units BOP	327*	332	5	-24
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total commercial rent sold	-	-	-	-
<b>Parking spaces</b>				
Number of units BOP	7,145*	7,144	-	-
Number of units sold	-	8	-8	8
Value of units sold (MV)	-	49,600	-49,600	49,600
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	49,600	-49,600	49,600
% of Total parking rent sold	-	0.131%	-0.131%	0.131%

Cumulative Variation = 2005 Q4 data - Current

Quarterly Variation reflects the change in sales figures over the latest two quarters

This table only includes units for which transfer of funds and security have been effected.

\*Please See Page 20 for the details of the Changes in the unit numbers for this quarter

+2005 Q4 figures slightly restated by the borrowers following review of the Sales which took place in 2005. This restatement feeds through to the current quarters.

# CENTAURUS (ECLIPSE 2005-3) plc

## LOAN BY LOAN INFORMATION

### Loan Details

Loan Name	BBG
-----------	-----

	Senior Loan	Junior Loan
Initial Date Loan Balance	153,053,683	29,111,513
Current Loan Balance	153,867,519	29,101,012
Loan Factor	1.005317*	0.999639
Interest Rate	3.81210%	8.56210%
Margin	0.75000%	5.50000%
Current ICR	1.30	0.93
Current DSCR	1.30	0.93
Current Effective LTV	72.76%	85.92%
# of properties	163	
Remaining loan term	6.00 years	6.00 years

\* Loan Factor > 1 due to drawings under the RCF made since Initial Date

### Property Concentration by rental income

City	# Properties	% total
Bremen	151	95.23%
Bremerhaven	11	4.67%
Delmenhorst	1	0.10%
-	-	-
-	-	-
Subtotal	163	100.00%
Rest	-	-
Total	163	100.00%

### Senior Loans Amortisation

Period	Scheduled amortisation
Dec-05	146,002
Mar-06	48,114
Jun-06	109,433
Sep-06	-
Dec-06	252,758
Mar-07	252,758
Jun-07	252,758
Sep-07	252,758
Dec-07	349,379
Mar-08	349,379
Jun-08	349,379
Sep-08	349,379
Dec-08	446,000
Mar-09	446,000
Jun-09	446,000
Sep-09	446,000
Dec-09	494,311
Mar-10	494,311
Jun-10	494,311
Sep-10	494,311
Dec-10	534,569
Mar-11	534,569
Jun-11	534,569
Sep-11	534,569
Dec-11	566,776
Mar-12	566,776
Jun-12	566,776
Sep-12	566,776

The scheduled amortisation figure for future quarters is based on day one projections. Past quarters reflect the amortisation which actually happened.

Loan amortisation	Senior Securitised loan	Senior Minority Lenders	Junior Loan
Loan amount BOP	113,622,046	37,005,034	29,111,513
Property value BOP	231,911,016		
Property value sold (MV)	403,935		
Property value EOP	231,507,081		
Scheduled amortisation	-	-	-
Amortisation from property sale	47,107	15,342	10,501
Loan amount EOP	113,574,939	36,989,692	29,101,012
RCF drawdown (repayment)	-197,112		
Additional amortisation	-	-	-

### Loan Comment

€197,112 was repaid under the RCF this quarter. In addition, €500,000 were repaid on 6 October 2006.

Increase in ICR and DSCR due to higher Net rental income and lower Continuing Debt costs (Interest and Principal repayments) combined with a reduction in maintenance, capex and personnel costs.

### Property details

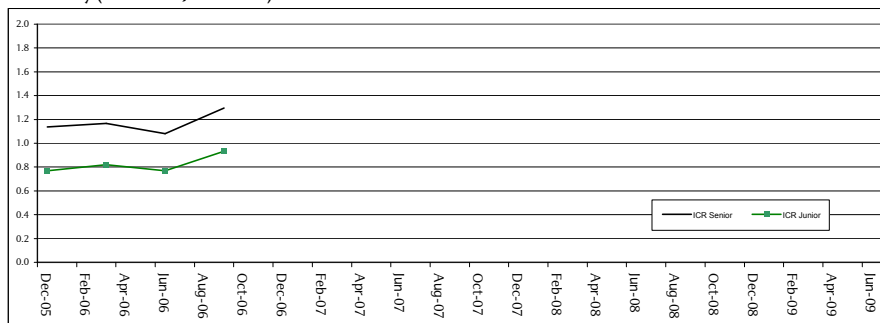
Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
<b>Residential units</b>				
Total number of residential units	4,089	4,095	-6	-9
Total residential rent invoiced	3,317,368	3,304,982	12,387	-38,986
<b>Subsidised residential units</b>				
# of Subsidised units	1,093	1,093	-	-1
% of total units	26.73%	26.69%	0.039%	0.034%
Rental area (sqm)	75,789	75,789	-	-80
Quarterly rent invoiced	915,915	917,403	-1,488	-12,014
Quarterly rent per sqm	12.09	12.10	-0.02	-0.15
<b>Non-subsidised residential units</b>				
# of Non-subsidised units	2,996	3,002	-6	-8
% of total units	73.27%	73.31%	-0.039%	-0.034%
Rental area (sqm)	192,346	192,788	-442	-473
Quarterly rent invoiced	2,401,453	2,387,579	13,875	-26,972
Quarterly rent per sqm	12.49	12.38	0.10	-0.11
<b>Commercial</b>				
Total number of commercial units	28	28	-	1
Total commercial rent invoiced	40,329	40,138	191	13,166
<b>Parking spaces</b>				
Total number of parking units	562	563	-1	-2
Total parking rent invoiced	57,942	58,118	-176	4,800
<b>Total quarterly rent invoiced</b>	<b>3,415,640</b>	<b>3,403,239</b>	<b>12,401</b>	<b>-21,019</b>

Data based on past Completed Sales and on Executed Sales for which the Sales proceeds have not

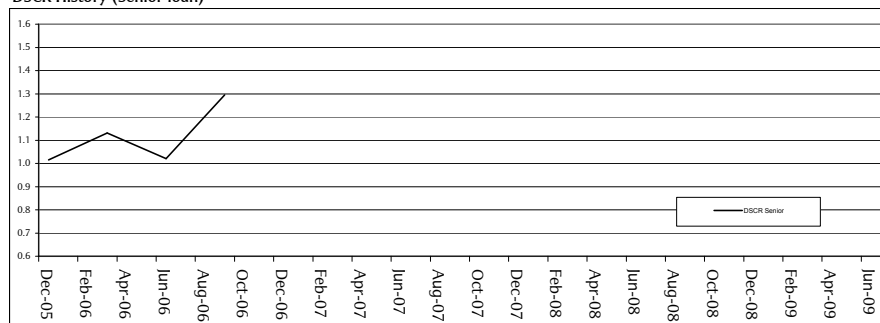
yet been received but are held by notaries in escrow

Cumulative Variation = Current - 2005 Q4 data. Quarterly Variation = Current - previous quarter

### ICR History (Senior and Junior loans)



### DSCR History (Senior loan)



CENTAURUS (ECLIPSE 2005-3) plc

LOAN BY LOAN INFORMATION

Loan Details

Loan Name	BBG	
	Senior Loan	Junior Loan
Initial Date Loan Balance	153,053,683	29,111,513
Current Loan Balance	153,867,519	29,101,012
Loan Factor	1.005317	0.999639
Interest Rate	3.81210%	8.56210%
Margin	0.75000%	5.50000%
Current ICR	1.30	0.93
Current DSCR	1.30	0.93
Current LTV	72.76%	85.92%
# of properties	163	
Remaining loan term	6.00 years	6.00 years

Arrears Analysis

Property Type	Current	Previous	Quarterly Variation
Residential units			
Total value of residential arrears	317,782	286,095	31,687
% of total arrears	99.98%	99.80%	0.18%
Single Family - Subsidised	-	-	-
Arrears age			
Letter 1	-	-	-
Letter 2	-	-	-
Letter 3	-	-	-
Default	-	-	-
Single Family - Non-subsidised			
Arrears age			
Letter 1	-	-	-
Letter 2	-	80	-80
Letter 3	749	-	749
Default	-	692	-692
Multifamily - Subsidised	87,543	89,968	-2,425
Arrears age			
Letter 1	168	1,881	-1,713
Letter 2	2,649	2,273	376
Letter 3	84,726	85,814	-1,088
Default	3,613	29,462	-25,849
Multifamily - Non-subsidised	229,490	196,047	33,443
Arrears age			
Letter 1	3,516	4,456	-940
Letter 2	2,478	5,561	-3,084
Letter 3	223,496	186,029	37,467
Default	8,338	79,479	-71,140
Total value of commercial arrears	64	583	-519
% of total arrears	0.02%	0.20%	-0.18%
Arrears age			
Letter 1	-	-	-
Letter 2	7	-	7
Letter 3	57	583	-526
Default	-	1,243	-1,243
Total arrears	317,846	286,678	31,168

Quarterly Variation = Current - previous quarter

Disposal Analysis

Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
Residential units				
Single Family - Subsidised				
Number of units BOP	2	2	-	-
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total residential rent sold	-	-	-	-
Single Family - Non-subsidised				
Number of units BOP	32	32	-	-
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total residential rent sold	-	-	-	-
Multifamily - Subsidised				
Number of units BOP	1,091	1,091	-	1
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total residential rent sold	-	-	-	-
Multifamily - Non-subsidised				
Number of units BOP	2,972	2,972	-	-
Number of units sold	1	-	1	1
Value of units sold (MV)	74,922	-	74,922	74,922
Release Price	72,950	-	72,950	72,950
Sales Price + Equity Contribution	80,000	-	80,000	80,000
Surface of units sold (sqm)	78	-	78	78
% of Total residential rent sold	0.035%	-	0.035%	0.035%
Commercial				
Number of units BOP	28	28	-	-1
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total commercial rent sold	-	-	-	-
Parking spaces				
Number of units BOP	563	564	1	1
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total parking rent sold	-	-	-	-
Surplus generated	7,050	-	7,050	7,050

This list only includes units for which transfer of funds and security has been effected as of 30 June 2006

Cumulative Variation = 2005 Q4 data - Current

Quarterly Variation reflects the change in sales over the latest two quarters

# CENTAURUS (ECLIPSE 2005-3) plc

## LOAN BY LOAN INFORMATION

### Loan Details

Loan Name	Bremische
-----------	-----------

	Senior Loan	Junior Loan
Initial Date Loan Balance	156,805,362	32,384,550
Current Loan Balance	156,950,003	31,876,435
Loan Factor	1.000922*	0.984310
Interest Rate	3.95210%	8.56210%
Margin	0.89000%	5.50000%
Current ICR	1.84	1.45
Current DSCR	1.84	1.45
Current Effective LTV	64.29%	75.34%
# of properties	221	
Remaining loan term	6.00 years	6.00 years

\* Loan Factor > 1 due to drawings under the RCF made since Initial Date

### Property Concentration by rental income

City	# Properties	% total
Bremen	190	84.52%
Chemnitz	14	6.87%
Nordenham	13	3.64%
Duisburg	2	2.60%
Kamen	1	2.10%
Subtotal	220	99.73%
Rest	1	0.27%
Total	221	100.00%

### Senior Loans Amortisation

Period	Scheduled amortisation
Dec-05	-
Mar-06	-
Jun-06	-
Sep-06	-
Dec-06	-
Mar-07	-
Jun-07	-
Sep-07	-
Dec-07	190,661
Mar-08	190,661
Jun-08	190,661
Sep-08	190,661
Dec-08	414,350
Mar-09	414,350
Jun-09	414,350
Sep-09	414,350
Dec-09	526,194
Mar-10	526,194
Jun-10	526,194
Sep-10	526,194
Dec-10	619,398
Mar-11	619,398
Jun-11	619,398
Dec-11	693,961
Mar-12	693,961
Jun-12	693,961
Sep-12	693,961

The scheduled amortisation figure for future quarters is based on day one projections. Past quarters reflect the amortisation which actually happened.

Loan amortisation	Senior Securitised loan	Senior Minority Lenders	Junior Loan
Loan amount BOP	117,998,354	38,430,333	32,334,466
Property value BOP	348,315,596		
Property value sold (MV)	130,296		
Property value EOP	348,185,300		
Scheduled amortisation	-	-	-
Amortisation from property sale	1,945,171	633,514	458,031
Loan amount EOP	464,108,187	37,796,820	31,876,435
RCF drawdown (repayment)	500,000		
Additional amortisation	-	-	-

### Loan Comment

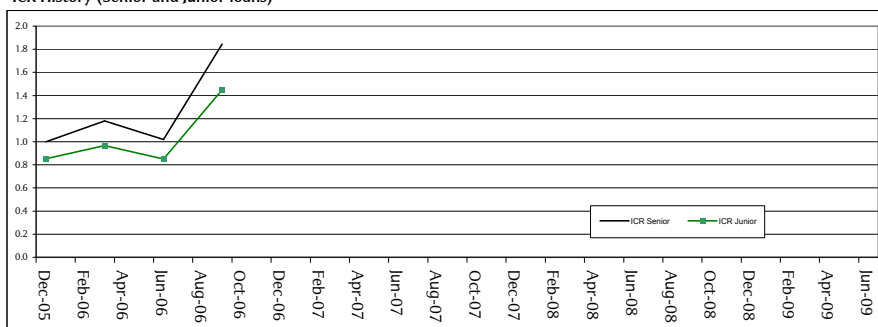
€500,000 have been drawn under the RCF for general corporate purposes. €800,000 were repaid on 9 October 2006. Increase in ICR and DSCR due to higher Net rental income and lower Continuing Debt costs (Interest and Principal repayments) in conjunction with an overall reduction in operating costs. Improved Sales is also a contributing factor. The reduction in operating costs is due to artificially inflated figures for the previous quarter (as mentioned in our 2006 Q2 report) and costs reduction measures starting to produce results. For accounting purposes, some items have been restated from a capex to a maintenance position. The same treatment was applied to some personnel and administrative expenses. As a result, these positions should be considered in aggregate this quarter.

### Property details

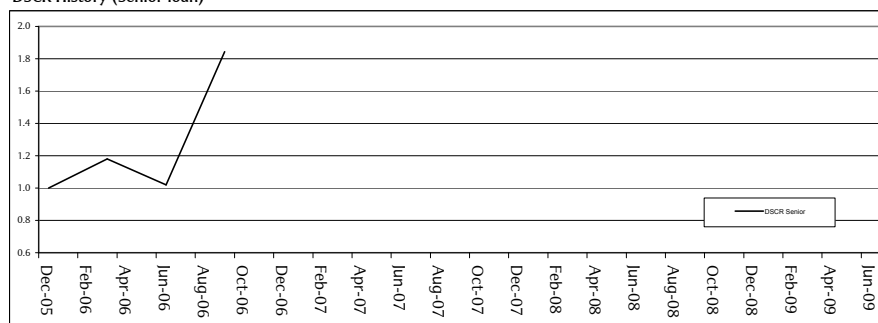
Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
<b>Residential units</b>				
Total number of residential units	7,312	7,313	-1	-77
Total residential rent invoiced	5,714,924	5,737,982	-23,058	-158,291
<b>Subsidised residential units</b>				
# of Subsidised units	2,966	2,966	-	-46
% of total units	40.56%	40.56%	0.01%	-0.20%
Rental area (sqm)	177,160	177,160	-	-4,083
Quarterly rent invoiced	2,837,953	2,854,905	-16,952	-143,978
Quarterly rent per sqm	16.02	16.11	-0.10	-0.43
<b>Non-subsidised residential units</b>				
# of Non-subsidised units	4,346	4,347	-1	-31
% of total units	59.44%	59.44%	-0.01%	0.20%
Rental area (sqm)	241,247	241,263	-16	-1,436
Quarterly rent invoiced	2,876,971	2,883,077	-6,105	-14,313
Quarterly rent per sqm	11.93	11.95	-0.02	0.01
<b>Commercial</b>				
Total number of commercial units	88	89	-1	-3
Total commercial rent invoiced	413,466	321,557	91,909	39,870
<b>Parking spaces</b>				
Total number of parking units	750	751	-1	-2
Total parking rent invoiced	49,537	49,699	-162	-367
<b>Total quarterly rent invoiced</b>	<b>6,177,927</b>	<b>6,109,237</b>	<b>68,689</b>	<b>-118,788</b>

Data based on past Completed Sales and on Executed Sales for which the Sales proceeds have not yet been received but are held by notaries in escrow  
Cumulative Variation = Current - 2005 Q4 data. Quarterly Variation = Current - previous quarter

### ICR History (Senior and Junior loans)



### DSCR History (Senior loan)



CENTAURUS (ECLIPSE 2005-3) plc

LOAN BY LOAN INFORMATION

Loan Details

Loan Name	Bremische	
	Senior Loan	Junior Loan
Initial Date Loan Balance	156,805,362	32,384,550
Current Loan Balance	156,950,003	31,876,435
Loan Factor	1.000922	0.984310
Interest Rate	3.95210%	8.56210%
Margin	0.89000%	5.50000%
Current ICR	1.84	1.45
Current DSCR	1.84	1.45
Current LTV	64.29%	75.34%
# of properties	221	
Remaining loan term	6.00 years	6.00 years

Arrears Analysis

Property Type	Current	Previous	Quarterly Variation
Residential units			
Total value of residential arrears	2,128,762	2,458,760	-329,998
% of total arrears	99.16%	96.90%	2.25%
Single Family - Subsidised	88,253	90,865	-2,612
Arrears age			
Letter 1	2,308	5,235	-2,927
Letter 2	26,161	37,699	-11,538
Letter 3	59,785	47,931	11,854
Default	1,613	2,451	-838
Single Family - Non-subsidised			
Arrears age			
Letter 1	13,905	2,368	11,537
Letter 2	3,414	10,610	-7,196
Letter 3	12,063	7,330	4,733
Default	537	1,345	-809
Multifamily - Subsidised	664,546	906,019	-241,473
Arrears age			
Letter 1	13,568	15,723	-2,155
Letter 2	106,401	174,828	-68,427
Letter 3	544,578	715,469	-170,891
Default	11,785	17,981	-6,197
Multifamily - Non-subsidised	1,346,581	1,441,568	-94,987
Arrears age			
Letter 1	112,783	83,868	28,915
Letter 2	211,226	458,411	-247,185
Letter 3	1,022,572	899,289	123,283
Default	40,605	60,002	-19,397
Total value of commercial arrears	18,055	78,555	-60,500
% of total arrears	0.84%	3.10%	-2.25%
Arrears age			
Letter 1	-	-	-
Letter 2	8,466	32,534	-24,069
Letter 3	9,589	46,021	-36,431
Default	1,254	170	1,084
Total arrears	2,146,817	2,537,315	-390,498

Quarterly Variation = Current - previous quarter

Disposal Analysis

Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
Residential units				
Single Family - Subsidised				
Number of units BOP	265	265	-	-
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total residential rent sold	-	-	-	-
Single Family - Non-subsidised				
Number of units BOP	460	463	3	-
Number of units sold	18	3	15	22
Value of units sold (MV)	687,310	184,693	502,616	1,105,431
Release Price	669,008	179,775	489,232	1,076,025
Sales Price + Equity Contribution	889,654	273,628	616,026	1,390,523
Surface of units sold (sqm)	919	248	671	1,367
% of Total residential rent sold	0.115%	0.045%	0.070%	0.223%
Multifamily - Subsidised				
Number of units BOP	2,747	2,747	-	-
Number of units sold	46	-	46	46
Value of units sold (MV)	1,993,155	-	1,993,155	1,993,155
Release Price	1,939,983	-	1,939,983	1,939,983
Sales Price + Equity Contribution	1,939,983	-	1,939,983	1,939,983
Surface of units sold (sqm)	3,983	-	3,983	3,983
% of Total residential rent sold	0.720%	-	0.720%	0.720%
Multifamily - Non-subsidised				
Number of units BOP	3,938	3,939	1	-7
Number of units sold	17	-	17	17
Value of units sold (MV)	439,425	-	439,425	439,425
Release Price	427,723	-	427,723	427,723
Sales Price + Equity Contribution	642,200	-	642,200	642,200
Surface of units sold (sqm)	831	-	831	831
% of Total residential rent sold	0.044%	-	0.044%	0.044%
Commercial				
Number of units BOP	91	91	-	-
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total commercial rent sold	-	-	-	-
Parking spaces				
Number of units BOP	751	752	1	1
Number of units sold	-	1	-1	1
Value of units sold (MV)	-	5,500	-5,500	5,500
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	5,500	-5,500	5,500
% of Total parking rent sold	-	0.168%	-0.168%	0.168%
Surplus generated	435,123	99,353	335,771	534,476

This list only includes units for which transfer of funds and security has been effected as of 30 June 2006

Cumulative Variation = 2005 Q4 data - Current

Quarterly Variation reflects the change in sales over the latest two quarters

LOAN BY LOAN INFORMATION

Loan Details

Loan Name	KWG
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	Senior Loan	Junior Loan
Initial Date Loan Balance	234,102,093	40,252,272
Current Loan Balance	231,492,913	40,117,424
Loan Factor	0.988855	0.996650
Interest Rate	4.02210%	8.56210%
Margin	0.96000%	5.50000%
Current ICR	1.76	1.13
Current DSCR	1.46	1.13
Current Effective LTV	77.80%	88.61%
# of properties	210	
Remaining loan term	6.00 years	6.00 years

Property Concentration by rental income

City	# Properties	% total
Kiel	210	100.00%
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
Subtotal	210	100.00%
Rest	-	-
Total	210	100.00%

Senior Loans Amortisation

Period	Scheduled amortisation
Dec-05	-
Mar-06	502,359
Jun-06	-
Sep-06	500,214
Dec-06	822,575
Mar-07	822,575
Jun-07	822,575
Sep-07	822,575
Dec-07	1,203,912
Mar-08	1,203,912
Jun-08	1,203,912
Sep-08	1,203,912
Dec-08	1,585,250
Mar-09	1,585,250
Jun-09	1,585,250
Sep-09	1,585,250
Dec-09	1,775,918
Mar-10	1,775,918
Jun-10	1,775,918
Sep-10	1,775,918
Dec-10	1,934,809
Mar-11	1,934,809
Jun-11	1,934,809
Sep-11	1,934,809
Dec-11	2,061,921
Mar-12	2,061,921
Jun-12	2,061,921
Sep-12	2,061,921

The scheduled amortisation figure for future quarters is based on day one projections. Past quarters reflect the amortisation which actually happened.

Loan amortisation	Senior Securitised loan	Senior Minority Lenders	Junior Loan
Loan amount BOP	173,331,780	56,451,619	40,130,950
Property value BOP	428,682,128		
Property value sold (MV)	-		
Property value EOP	428,682,128		
Scheduled amortisation	377,325	122,889	-
Amortisation from property sale	68,094	22,177	13,526
Loan amount EOP	172,886,361	56,306,552	40,117,424
RCF drawdown (repayment)	100,000		
Additional amortisation	-	-	-

Loan Comment

€100,000 have been drawn under the RCF for general corporate purposes. €1,100,000 was repaid on 6 October 2006. Increase in ICR and DSCR is due to an overall reduction in operating costs, lower Continuing Debt costs (Interest and Principal repayments) which more than compensate a reduction in Surplus from Sales this quarter.

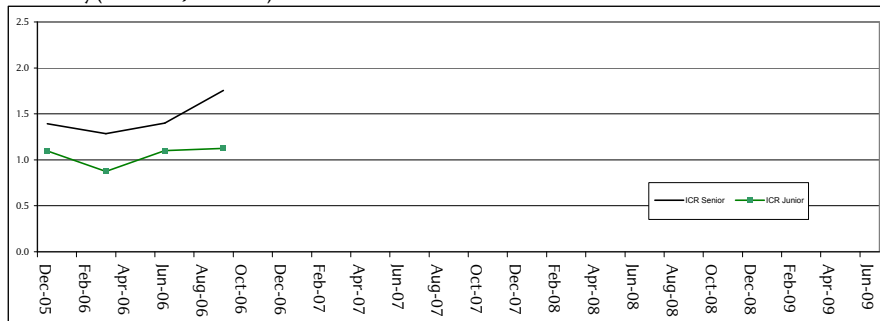
For accounting purposes, some items have been restated from a capex to a maintenance position. As a result, these positions should be considered in aggregate this quarter. Lower personnel expenses this quarter due to previous quarterly figures being erroneously overstated by approximately €200K.

Property details

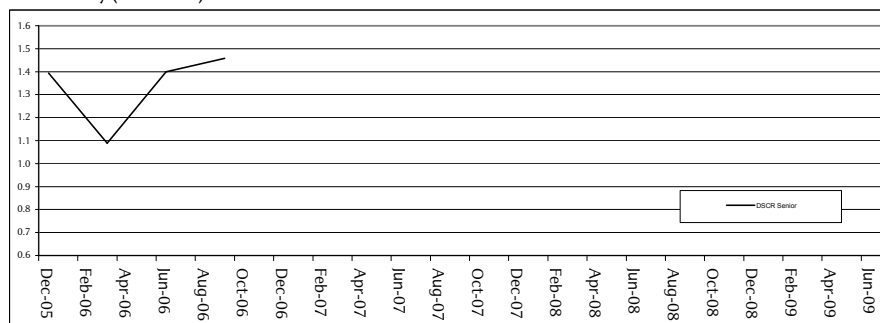
Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
<b>Residential units</b>				
Total number of residential units	9,323	9,323	-	-33
Total residential rent invoiced	6,914,210	6,910,418	3,791	-27,611
<b>Subsidised residential units</b>				
# of Subsidised units	6,190	6,190	-	-16
% of total units	66.39%	66.39%	-	0.06%
Rental area (sqm)	377,792	377,792	-	-1,091
Quarterly rent invoiced	4,702,091	4,696,292	5,799	-10,902
Quarterly rent per sqm	12.45	12.43	0.02	0.01
<b>Non-subsidised residential units</b>				
# of Non-subsidised units	3,133	3,133	-	-17
% of total units	33.61%	33.61%	-	-0.06%
Rental area (sqm)	160,708	160,708	-	-982
Quarterly rent invoiced	2,212,119	2,214,126	-2,007	-16,708
Quarterly rent per sqm	13.76	13.78	-0.01	-0.02
<b>Commercial</b>				
Total number of commercial units	165	165	-	21
Total commercial rent invoiced	664,672	670,032	-5,360	19,468
<b>Parking spaces</b>				
Total number of parking units	2,874	2,878	-4	1
Total parking rent invoiced	79,770	79,535	235	-188
<b>Total quarterly rent invoiced</b>	<b>7,658,652</b>	<b>7,659,985</b>	<b>-1,333</b>	<b>-8,331</b>

Data based on past Completed Sales and on Executed Sales for which the Sales proceeds have not yet been received but are held by notaries in escrow  
Cumulative Variation = Current - 2005 Q4 data. Quarterly Variation = Current - previous quarter

ICR History (Senior and Junior loans)



DSCR History (Senior loan)



# CENTAURUS (ECLIPSE 2005-3) plc

## LOAN BY LOAN INFORMATION

### Loan Details

Loan Name	KWG	
	Senior Loan	Junior Loan
Initial Date Loan Balance	234,102,093	40,252,272
Current Loan Balance	231,492,913	40,117,424
Loan Factor	0.988855	0.996650
Interest Rate	4.02210%	8.56210%
Margin	0.96000%	5.50000%
Current ICR	1.76	1.13
Current DSCR	1.46	1.13
Current LTV	77.80%	88.61%
# of properties	210	
Remaining loan term	6.00 years	6.00 years

### Arrears Analysis

Property Type	Current	Previous	Quarterly Variation
Residential units			
Total value of residential arrears	299,938	299,658	280
% of total arrears	90.07%	76.47%	13.60%
Single Family - Subsidised	1,071	455	615
Arrears age			
Letter 1	-	267	-267
Letter 2	74	-	74
Letter 3	997	188	808
Default	2,403	-	2,403
Single Family - Non-subsidised			
Arrears age			
Letter 1	-	-	-
Letter 2	-	-	-
Letter 3	-	71	-71
Default	295	295	-
Multifamily - Subsidised	178,799	176,777	2,021
Arrears age			
Letter 1	30,879	7,136	23,743
Letter 2	12,102	4,254	7,848
Letter 3	135,817	165,387	-29,570
Default	128,327	105,190	23,136
Multifamily - Non-subsidised	120,069	122,355	-2,286
Arrears age			
Letter 1	7,584	4,197	3,387
Letter 2	11,040	3,577	7,463
Letter 3	101,445	114,581	-13,136
Default	52,563	48,500	4,063
Total value of commercial arrears	33,067	92,217	-59,151
% of total arrears	9.93%	23.53%	-13.60%
Arrears age			
Letter 1	-	-	-
Letter 2	3,056	-	3,056
Letter 3	30,010	92,217	-62,207
Default	81,105	17,276	63,829
Total arrears	333,004	391,876	-58,871

Quarterly Variation = Current - previous quarter

### Disposal Analysis

Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
Residential units				
Single Family - Subsidised				
Number of units BOP	53	53	-	-
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total residential rent sold	-	-	-	-
Single Family - Non-subsidised				
Number of units BOP	29	29	-	-
Number of units sold	1	-	1	1
Value of units sold (MV)	103,262	-	103,262	103,262
Release Price	103,797	-	103,797	103,797
Sales Price + Equity Contribution	126,000	-	126,000	126,000
Surface of units sold (sqm)	94	-	94	94
% of Total residential rent sold	0	-	0	0.024%
Multifamily - Subsidised				
Number of units BOP	6,140	6,146	6	16
Number of units sold	-	4	-4	7
Value of units sold (MV)	-	195,481	-195,481	336,834
Release Price	-	171,152	-171,152	313,422
Sales Price + Equity Contribution	-	301,800	-301,800	507,100
Surface of units sold (sqm)	-	310	-310	518
% of Total residential rent sold	-	0.053%	-0.053%	0.088%
Multifamily - Non-subsidised				
Number of units BOP	3,112	3,124	12	9
Number of units sold	-	12	-12	12
Value of units sold (MV)	-	621,018	-621,018	621,018
Release Price	-	624,235	-624,235	624,235
Sales Price + Equity Contribution	-	712,300	-712,300	712,300
Surface of units sold (sqm)	-	724	-724	724
% of Total residential rent sold	-	0.159%	-0.159%	0.159%
Commercial				
Number of units BOP	167	172	5	-23
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total commercial rent sold	-	-	-	-
Parking spaces				
Number of units BOP	2,879	2,873	-6	-6
Number of units sold	-	1	-1	1
Value of units sold (MV)	-	7,500	-7,500	7,500
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	7,500	-7,500	7,500
% of Total parking rent sold	-	0.040%	-0.040%	0.040%
Surplus generated	22,203	226,213	-204,010	311,445

This list only includes units for which transfer of funds and security has been effected as of 30 June 2006

Cumulative Variation = 2005 Q4 data - Current

Quarterly Variation reflects the change in sales over the latest two quarters

# CENTAURUS (ECLIPSE 2005-3) plc

## LOAN BY LOAN INFORMATION

### Loan Details

Loan Name	GAB
-----------	-----

	Senior Loan	Junior Loan
Initial Date Loan Balance	183,358,539	23,757,600
Current Loan Balance	181,155,254	23,745,002
Loan Factor	0.987984	0.999470
Interest Rate	3.95210%	8.56210%
Margin	0.89000%	5.50000%
Current ICR	1.86	1.39
Current DSCR	1.76	1.39
Current Effective LTV	77.05%	86.50%
# of properties	298	
Remaining loan term	6.00 years	6.00 years

### Property Concentration by rental income

City	# Properties	% total
Mönchengladbach	295	90.38%
Osnabrück	3	9.62%
-	-	-
-	-	-
-	-	-
Subtotal	298	100.00%
Rest	-	-
Total	298	100.00%

### Senior Loans Amortisation

Period	Scheduled amortisation
Dec-05	343,926
Mar-06	105,164
Jun-06	40,204
Sep-06	103,412
Dec-06	578,343
Mar-07	578,343
Jun-07	578,343
Sep-07	578,343
Dec-07	790,217
Mar-08	790,217
Jun-08	790,217
Sep-08	790,217
Dec-08	1,002,091
Mar-09	1,002,091
Jun-09	1,002,091
Sep-09	1,002,091
Dec-09	1,108,027
Mar-10	1,108,027
Jun-10	1,108,027
Sep-10	1,108,027
Dec-10	1,196,308
Mar-11	1,196,308
Jun-11	1,196,308
Sep-11	1,196,308
Dec-11	1,266,933
Mar-12	1,266,933
Jun-12	1,266,933
Sep-12	1,266,933

The scheduled amortisation figure for future quarters is based on day one projections. Past quarters reflect the amortisation which actually happened.

Loan amortisation	Senior Securitised loan	Senior Minority Lenders	Junior Loan
Loan amount BOP	136,728,272	44,530,393	23,745,002
Property value BOP	265,546,379		
Property value sold (MV)	67,217		
Property value EOP	265,479,162		
Scheduled amortisation	78,006	25,405	-
Amortisation from property sale	-	-	-
Loan amount EOP	136,650,266	44,504,988	23,745,002
RCF drawdown (repayment)	-		
Additional amortisation	-	-	-

### Loan Comment

Increase in ICR and DSCR is due to an overall reduction in operating costs and lower Continuing Debt costs (Interest and Principal repayments).

The reduction in operating costs is due to artificially inflated figures for the previous quarter (as mentioned in our 2006 Q2 report) and cost reduction measures starting to produce results. For accounting purposes, some items have been restated from a maintenance to a capex position. The same treatment was applied to some personnel and administrative expenses. As a result, these positions should be considered in aggregate this quarter.

### Property details

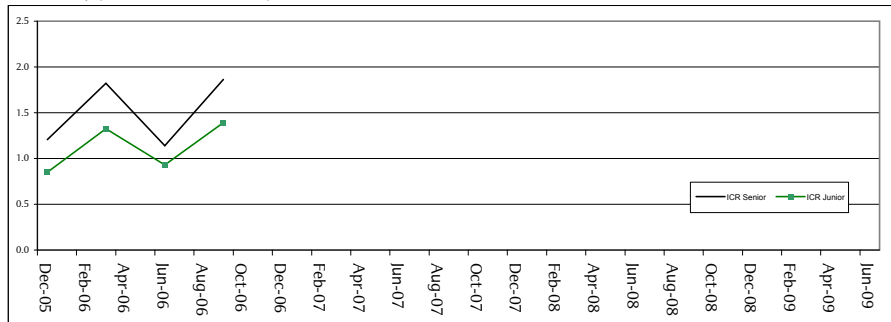
Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
<b>Residential units</b>				
Total number of residential units	6,124	6,125	-1	-1
Total residential rent invoiced	4,855,419	4,841,402	14,016	37,584
<b>Subsidised residential units</b>				
# of Subsidised units	4,121	4,121	-	-
% of total units	67.29%	67.28%	0.01%	0.01%
Rental area (sqm)	269,022	269,022	-	-
Quarterly rent invoiced	3,112,785	3,106,488	6,297	6,755
Quarterly rent per sqm	11.57	11.55	0.02	0.03
<b>Non-subsidised residential units</b>				
# of Non-subsidised units	2,003	2,004	-1	-1
% of total units	32.71%	32.72%	-0.01%	-0.01%
Rental area (sqm)	123,167	123,167	-	-
Quarterly rent invoiced	1,742,634	1,734,914	7,719	30,829
Quarterly rent per sqm	14.15	14.09	0.06	0.25
<b>Commercial</b>				
Total number of commercial units	28	28	-	-
Total commercial rent invoiced	36,027	35,291	735	-2,553
<b>Parking spaces</b>				
Total number of parking units	1,910	1,910	-	-
Total parking rent invoiced	119,590	120,266	-676	-7,431
<b>Total quarterly rent invoiced</b>	<b>5,011,036</b>	<b>4,996,959</b>	<b>14,076</b>	<b>27,660</b>

Data based on past Completed Sales and on Executed Sales for which the Sales proceeds have not

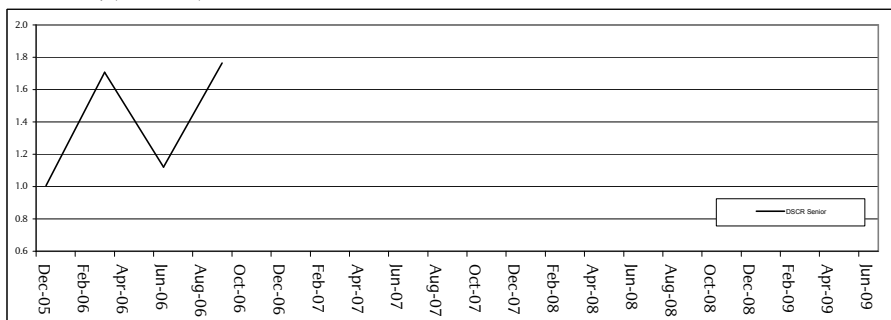
yet been received but are held by notaries in escrow

Cumulative Variation = Current - 2005 Q4 data. Quarterly Variation = Current - previous quarter

### ICR History (Senior and Junior loans)



### DSCR History (Senior loan)



CENTAURUS (ECLIPSE 2005-3) plc

LOAN BY LOAN INFORMATION

Loan Details

Loan Name	GAB	
	Senior Loan	Junior Loan
Initial Date Loan Balance	183,358,539	23,757,600
Current Loan Balance	181,155,254	23,745,002
Loan Factor	0.987984	0.999470
Interest Rate	3.95210%	8.56210%
Margin	0.89000%	5.50000%
Current ICR	1.86	1.39
Current DSCR	1.76	1.39
Current LTV	77.05%	86.50%
# of properties	298	
Remaining loan term	6.00 years	6.00 years

Arrears Analysis

Property Type	Current	Previous	Quarterly Variation
Residential units			
Total value of residential arrears	212,131	277,442	-65,311
% of total arrears	95.27%	94.30%	0.98%
Single Family - Subsidised	3,705	3,730	-25
Arrears age			
Letter 1	-	-	-
Letter 2	-	726	-726
Letter 3	3,705	3,004	701
Default	2	-	2
Single Family - Non-subsidised			
Arrears age			
Letter 1	-	-	-
Letter 2	-	-	-
Letter 3	-	-	-
Default	-	-	-
Multifamily - Subsidised	122,753	166,484	-43,731
Arrears age			
Letter 1	7,794	27,741	-19,947
Letter 2	11,675	18,131	-6,456
Letter 3	103,284	120,612	-17,327
Default	11,752	1,579	10,173
Multifamily - Non-subsidised	85,673	107,228	-21,555
Arrears age			
Letter 1	2,117	10,742	-8,626
Letter 2	7,151	4,820	2,330
Letter 3	76,406	91,665	-15,259
Default	4,800	385	4,415
Total value of commercial arrears	10,528	16,781	-6,253
% of total arrears	4.73%	5.70%	-0.98%
Arrears age			
Letter 1	1,487	-	1,487
Letter 2	674	687	-13
Letter 3	8,367	16,094	-7,727
Default	3	-	3
Total arrears	222,660	294,223	-71,564

Quarterly Variation = Current - previous quarter

Disposal Analysis

Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
Residential units				
Single Family - Subsidised				
Number of units BOP	21	21	-	-
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total residential rent sold	-	-	-	-
Single Family - Non-subsidised				
Number of units BOP	-	-	-	-
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total residential rent sold	-	-	-	-
Multifamily - Subsidised				
Number of units BOP	4,103	4,105	2	-3
Number of units sold	-	2	-2	2
Value of units sold (MV)	-	51,130	-51,130	51,130
Release Price	-	49,923	-49,923	49,923
Sales Price + Equity Contribution	-	120,150	-120,150	120,150
Surface of units sold (sqm)	-	85	-85	85
% of Total residential rent sold	-	0.014%	-0.014%	0.014%
Multifamily - Non-subsidised				
Number of units BOP	2,003	2,004	1	1
Number of units sold	-	1	-1	1
Value of units sold (MV)	-	75,025	-75,025	75,025
Release Price	-	73,254	-73,254	73,254
Sales Price + Equity Contribution	-	135,000	-135,000	135,000
Surface of units sold (sqm)	-	96	-96	96
% of Total residential rent sold	-	0.030%	-0.030%	0.030%
Commercial				
Number of units BOP	28	28	-	-
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total commercial rent sold	-	-	-	-
Parking spaces				
Number of units BOP	1,910	1,910	-	-
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total parking rent sold	-	-	-	-
Surplus generated	-	131,972	-131,972	131,972

This list only includes units for which transfer of funds and security has been effected as of 30 June 2006

Cumulative Variation = 2005 Q4 data - Current

Quarterly Variation reflects the change in sales over the latest two quarters

# CENTAURUS (ECLIPSE 2005-3) plc

## LOAN BY LOAN INFORMATION

### Loan Details

Loan Name	GEWG	
	Senior Loan	Junior Loan
Initial Date Loan Balance	140,979,557	28,306,919
Current Loan Balance	137,813,261	27,886,701
Loan Factor	0.977541	0.985155
Interest Rate	3.80210%	8.56210%
Margin	0.74000%	5.50000%
Current ICR	1.59	1.03
Current DSCR	1.45	1.03
Current Effective LTV	75.12%	90.33%
# of properties	257	
Remaining loan term	6.00 years	6.00 years

### Property Concentration by rental income

City	# Properties	% total
Wuppertal	74	29.19%
Leverkusen	43	24.82%
Hagen	23	11.01%
Düsseldorf	21	8.98%
Remscheid	14	3.16%
Subtotal	175	77.16%
Rest	82	22.84%
Total	257	100.00%

### Senior Loans Amortisation

Period	Scheduled amortisation
Dec-05	128,376
Mar-06	127,727
Jun-06	127,727
Sep-06	126,922
Dec-06	256,751
Mar-07	256,751
Jun-07	256,751
Sep-07	256,751
Dec-07	333,776
Mar-08	333,776
Jun-08	333,776
Sep-08	333,776
Dec-08	410,801
Mar-09	410,801
Jun-09	410,801
Sep-09	410,801
Dec-09	449,314
Mar-10	449,314
Jun-10	449,314
Sep-10	449,314
Dec-10	481,408
Mar-11	481,408
Jun-11	481,408
Sep-11	481,408
Dec-11	507,083
Mar-12	507,083
Jun-12	507,083
Sep-12	507,083

The scheduled amortisation figure for future quarters is based on day one projections. Past quarters reflect the amortisation which actually happened.

Loan amortisation	Senior Securitised loan	Senior Minority Lenders	Junior Loan
Loan amount BOP	104,853,506	34,149,249	28,072,666
Property value BOP	183,765,485		
Property value sold (MV)	486,686		
Property value EOP	183,278,799		
Scheduled amortisation	95,741	31,181	-
Amortisation from property sale	801,527	261,046	185,965
Loan amount EOP	103,956,238	33,857,022	27,886,701
RCF drawdown (repayment)	-		
Additional amortisation	-	-	-

### Loan Comment

Increase in ICR and DSCR due to higher Net rental income in conjunction with an overall reduction in operating costs which more than compensate a reduction in Surplus from Sales this quarter.

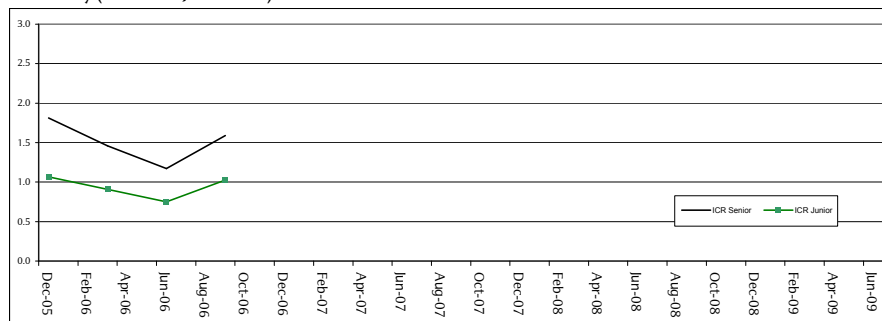
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### Property details

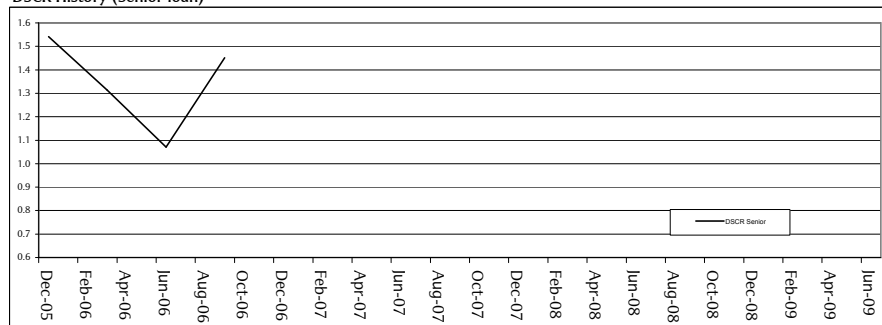
Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
<b>Residential units</b>				
Total number of residential units	3,555	3,563	-8	-36
Total residential rent invoiced	2,961,889	2,960,513	1,376	-14,016
<b>Subsidised residential units</b>				
# of Subsidised units	459	459	-	-
% of total units	12.91%	12.88%	0.03%	0.13%
Rental area (sqm)	33,475	33,475	-0	-0
Quarterly rent invoiced	349,918	350,527	-609	306
Quarterly rent per sqm	10.45	10.47	-0.02	0.01
<b>Non-subsidised residential units</b>				
# of Non-subsidised units	3,096	3,104	-8	-36
% of total units	87.09%	87.12%	-0.03%	-0.13%
Rental area (sqm)	203,188	203,860	-672	-2,527
Quarterly rent invoiced	2,611,971	2,609,986	1,985	-14,322
Quarterly rent per sqm	12.85	12.80	0.05	0.09
<b>Commercial</b>				
Total number of commercial units	13	13	-	-
Total commercial rent invoiced	34,322	34,322	-0	-1,104
<b>Parking spaces</b>				
Total number of parking units	1,037	1,042	-5	-8
Total parking rent invoiced	78,711	78,053	658	-318
<b>Total quarterly rent invoiced</b>	<b>3,074,922</b>	<b>3,072,887</b>	<b>2,034</b>	<b>-14,272</b>

Data based on past Completed Sales and on Executed Sales for which the Sales proceeds have not yet been received but are held by notaries in escrow  
Cumulative Variation = Current - previous quarter - 2005 Q4 data. Quarterly Variation = Current - previous quarter

### ICR History (Senior and Junior loans)



### DSCR History (Senior loan)



CENTAURUS (ECLIPSE 2005-3) plc

LOAN BY LOAN INFORMATION

Loan Details

Loan Name	GEWG	
	Senior Loan	Junior Loan
Initial Date Loan Balance	140,979,557	28,306,919
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Interest Rate	3.80210%	8.56210%
Margin	0.74000%	5.50000%
Current ICR	1.59	1.03
Current DSCR	1.45	1.03
Current LTV	75.12%	90.33%
# of properties	257	
Remaining loan term	6.00 years	6.00 years

Arrears Analysis

Property Type	Current	Previous	Quarterly Variation
Residential units			
Total value of residential arrears	147,005	102,366	44,640
% of total arrears	99.95%	99.95%	-0.00%
Single Family - Subsidised	-	-	-
Arrears age			
Letter 1	-	-	-
Letter 2	-	-	-
Letter 3	-	-	-
Default	-	-	-
Single Family - Non-subsidised			
Arrears age			
Letter 1	-	-	-
Letter 2	-	-	-
Letter 3	-	-	-
Default	-	-	-
Multifamily - Subsidised	4,139	8,064	-3,925
Arrears age			
Letter 1	-	908	-908
Letter 2	-	211	-211
Letter 3	4,139	6,945	-2,806
Default	12,788	1,081	11,707
Multifamily - Non-subsidised	142,866	94,302	48,564
Arrears age			
Letter 1	-	2,847	-2,847
Letter 2	697	2,568	-1,871
Letter 3	142,170	88,888	53,282
Default	61,332	26,753	34,579
Total value of commercial arrears	80	51	29
% of total arrears	0.05%	0.05%	0.00%
Arrears age			
Letter 1	-	-	-
Letter 2	-	-	-
Letter 3	80	51	29
Default	8,589	248	8,341
Total arrears	147,086	102,417	44,669

Quarterly Variation = Current - previous quarter

Disposal Analysis

Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
Residential units				
Single Family - Subsidised				
Number of units BOP	-	-	-	-
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total residential rent sold	-	-	-	-
Single Family - Non-subsidised				
Number of units BOP	12	12	-	-
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total residential rent sold	-	-	-	-
Multifamily - Subsidised				
Number of units BOP	459	459	-	-
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total residential rent sold	-	-	-	-
Multifamily - Non-subsidised				
Number of units BOP	3,129	3,150	21	3
Number of units sold	24	19	5	55
Value of units sold (MV)	1,242,936	1,030,949	211,988	3,060,338
Release Price	1,248,539	1,035,658	212,881	3,075,642
Sales Price + Equity Contribution	1,415,699	1,360,113	55,586	3,723,955
Surface of units sold (sqm)	1,605	1,240	365	3,710
% of Total residential rent sold	0.661%	0.531%	0.129%	1.628%
Commercial				
Number of units BOP	13	13	-	-
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
Surface of units sold (sqm)	-	-	-	-
% of Total commercial rent sold	-	-	-	-
Parking spaces				
Number of units BOP	1,042	1,045	3	3
Number of units sold	-	6	-6	6
Value of units sold (MV)	-	36,600	-36,600	36,600
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	36,600	-36,600	36,600
% of Total parking rent sold	-	0.627%	-0.627%	0.627%
Surplus generated	167,161	361,055	-193,894	684,914

This list only includes units for which transfer of funds and security has been effected as of 30 June 2006

Cumulative Variation = 2005 Q4 data - Current

Quarterly Variation reflects the change in sales over the latest two quarters



