



Deal Closing date	21-Dec-05
Legal Maturity date	10-Oct-15
Next Payment date	10-Apr-07
Next Calculation date	03-Apr-07

CENTAURUS (ECLIPSE 2005-3) plc

Collateral performance and status report

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Table of contents	Page
Issuance Summary	3
Executive Summary.....	4
Loan Information	
ICR and DSCR Calculations.....	5-7
Senior Loans Information Summary.....	8
Loan Pool Information.....	9-10
Loan ICR History.....	11
Loan DSCR History.....	12
Loan LTV History.....	13
Loan Balance History.....	14
Charts.....	15-16
Property Information	
Location and Property Type Distribution.....	17-18
Vacancy Analysis (sqm.).....	19
Arrears Analysis	20
Disposal Analysis.....	21-22
Loan by Loan Information.....	23-32
Servicer Report	
Watchlist Table.....	33
Delinquencies Table.....	33
Special Servicing	34
Realised Losses.....	34

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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	375,498,664	2,845,849	372,652,814	0.977578
Class X	XS0238186125	50,000	50,000	-	50,000	1.000000
Class B	XS0238186471	61,900,000	61,267,094	245,846	61,021,248	0.985804
Class C	XS0238187107	97,700,000	96,701,051	388,031	96,313,020	0.985804
Class D	XS0238187289	94,500,000	93,533,770	375,322	93,158,448	0.985804
Class E	XS0238187362	16,286,000	16,119,481	64,682	16,054,799	0.985804
Total		651,636,000	643,170,059	3,919,731	639,250,328	

Class	Coupon Rate	Interest Distribution	Interest Shortfall	Principal Loss Writedown
Class A	3.644000%	3,496,810	-	-
Class X	N/A	586,990	-	-
Class B	3.734000%	584,638	-	-
Class C	3.994000%	987,017	-	-
Class D	4.294000%	1,026,398	-	-
Class E	5.364000%	220,966	-	-
Total		6,902,819	-	-

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 €6,159,850 of principal on the Senior Loans (including continuing debt) has been repaid in this period
 - A total of €1,499,817 of principal on the Continuing Debt has been repaid in this period
 - A total of €4,660,033 of principal on the Senior Loans has been repaid this period
 - Scheduled Senior Loans principal repayments for this period were €1,782,363
 - €1,344,485 were paid to Bond Holders
 - €437,879 were paid to the Senior Minority Lenders
 - Unscheduled Senior Loans principal repayments for this period were €1,230,995 as a result of property sales during the quarter
 - €928,572 were paid to Bond Holders
 - €302,422 were paid to the Senior Minority Lenders
 - Unscheduled Senior Loans principal repayments for this period were €1,646,674 as a result of reclassification of Continuing Debt during the quarter. Please see Page 8 for more details
 - €1,646,674 were paid to Bond Holders
 - €536,298 were paid to Senior Minority Lenders on 5 January 2007 (and will therefore be recognised in the Q1 2007 report)
- A total of €29,221,431 has been repaid under the Junior Loans this period
 - €120,419 as a result of property sales during the quarter
 - €29,101,012 as a result of repaying the BBG Mezzanine Loan using equity
- RCF Principal repayments for this period were €3,800,000. €6,700,000 was drawn during the quarter (€2,900,000 net increase in drawn amount during the quarter)
 - Total Drawn RCF as of 29 December 2006 is €11,602,888
 - Total RCF Available Limit as of 29 December 2006 is €18,397,112
- 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 €1,115,342,443
 - Outstanding Continuing Debt is €255,823,526
 - Outstanding RCF is €11,602,888
 - Outstanding Senior Loans are €847,916,029
- The aggregate outstanding Junior Loans balance is €123,505,143
- 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 € 1,844,597 have been recognised this quarter. Please see page 21 of this report for additional details
As of 29/12/2006, Legal Completion for an amount of €3,529,640 is still to be achieved together with the release of Securities for these properties
However, sales have been executed since 29 December 2006 and corresponding Sales Proceeds of € 602,600 will be recognised on 31 March 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. Additional Trustee Debt for €531,950.45 has been recognised with Bremische in 2006 Q3
- An amount corresponding to the increase in Continuing Debt mentioned in Q4 2005 (€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

QUARTERLY ICR AND DSCR CALCULATIONS

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

	BBG	Bremische	KWG	GAB	GEWG	Total	Quarterly Variation
Net Rental Income	3,321.68	6,249.53	7,408.89	4,907.63	3,115.73	25,003.46	-609.50
- Maintenance	347.32	880.06	1,052.15	812.58	590.06	3,682.17	324.58
- Capital Expenditures	416.21	346.55	623.19	683.89	355.32	2,425.16	1,222.94
- Personnel Expenses	344.69	705.65	516.54	286.26	278.82	2,131.96	-605.62
- G&A Expenses	108.75	382.82	620.16	254.57	140.89	1,507.20	105.61
- Hedging Costs	-19.24	24.30	-12.34	8.45	12.63	13.80	-779.49
- Costs of Sales and Taxes	64.94	124.11	22.27	3.03	68.48	282.83	190.08
= Net Operating Income	2,059.00	3,786.05	4,586.91	2,858.83	1,669.53	14,960.33	-1,067.60
Surplus from Sales ^x	77.06	244.31	69.10	-	77.70	468.17	-151.87
Continuing Debt							
Interest ^{xx}	140.96	870.30	442.47	35.37	-	1,489.11	839.11
Principal Repayment ^{xx}	66.24	631.47	774.14	27.97	-	1,499.82	946.60
Continuing Debt: Debt Service Obligation	207.19	1,501.77	1,216.61	63.34	-	2,988.92	1,785.71
Other Facilities							
Interest and Fees Senior ^{xxx}	1,601.07	1,693.99	2,534.98	1,967.34	1,443.87	9,241.24	651.72
Scheduled Principal Repayment Senior*	255.41	85.04	490.78	699.23	251.90	1,782.36	1,051.82
Interest Junior	-	715.61	900.61	533.06	626.04	2,775.33	-544.61
Principal Junior**	-	54.72	26.64	-	39.07	120.42	-547.61
Total Debt Service obligation	2,063.67	4,051.13	5,169.62	3,262.97	2,360.88	16,908.27	2,397.04

Table (2) ICR and DSCR Calculations

	BBG	Bremische	KWG	GAB	GEWG
ICR Senior	1.18	1.26	1.24	1.41	1.21
DSCR Senior	1.04	1.23	1.10	1.05	1.03
ICR Junior	Prepaid	1.01	0.91	0.88	0.75

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

^x Surplus from Sales = Sales Price + Equity Contribution - Release Amount

^{xx} The Payment frequency of the Continuing Debt ranges from monthly to annually and therefore this number can vary significantly from period to period

^{xxx} 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 8)

** 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*	1.10	1.27	1.24	1.35	1.20
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	31,327	4,310	13,008	130,172	623,367
Surplus used during the period	52,000	780,000	270,000	-	111,500

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ANNUALISED ICR AND DSCR CALCULATIONS

Table (1) Annualised rolling average ICR and DSCR Components (in €000)

	BBG	Bremische	KWG	GAB	GEWG	Total
Net Rental Income	3,452.58	6,238.52	7,596.49	4,979.48	3,114.34	25,381.41
- Maintenance	446.29	783.69	1,060.84	830.17	553.50	3,674.50
- Capital Expenditures	280.83	361.10	552.21	330.60	225.26	1,750.00
- Personnel Expenses	437.48	618.57	962.56	208.54	335.43	2,562.58
- G&A Expenses	115.25	479.45	582.93	441.81	101.44	1,720.89
- Hedging Costs	178.19	234.35	292.40	236.78	198.43	1,140.15
- Costs of Sales and Taxes	36.65	57.05	31.94	0.76	83.71	210.12
= Net Operating Income	1,957.89	3,704.30	4,113.60	2,930.83	1,616.56	14,323.18
Surplus from Sales ^x	20.83	196.08	70.75	32.54	144.57	464.78
Continuing Debt						
Interest	158.11	811.83	270.73	51.99	-	1,292.66
Principal Repayment	97.13	657.92	443.48	142.31	-	1,340.85
Continuing Debt: Debt Service Obligation	255.25	1,469.75	714.21	194.30	-	2,633.51
Other Facilities						
Interest and Fees Senior ^{xx}	1,427.04	1,528.83	2,283.52	1,763.61	1,300.45	8,303.44
Scheduled Principal Repayment Senior*	103.24	21.26	373.34	237.00	158.57	893.41
Interest Junior	457.22	687.02	856.55	506.33	599.01	3,106.13
Principal Junior ^{**}	2.63	134.97	36.78	3.15	94.83	272.35
Total Debt Service obligation	2,245.37	3,841.83	4,264.40	2,704.40	2,152.86	15,208.85

Table (2) Annualised rolling average ICR and DSCR Calculations

	BBG	Bremische	KWG	GAB	GEWG
ICR Senior	1.18	1.30	1.40	1.51	1.35
DSCR Senior	1.11	1.29	1.24	1.35	1.21
ICR Junior	Prepaid	1.05	0.99	1.10	0.86

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

^x Surplus from Sales = Sales Price + Equity Contribution - Release Amount

^{xx} 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 changes in the Continuing Debt status

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

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 will change.

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 29/12/2006)				
		Total	Securitised Loans	Senior Minority Lenders	RCF	RCF undrawn
1	BBG	152,089,429	112,988,005	36,798,536	2,302,888	1,697,112
2	Bremische	156,557,116	115,756,818	37,700,298	3,100,000	2,900,000
3	KWG	231,924,260	172,381,978	56,142,282	3,400,000	6,600,000
4	GAB	181,609,354	134,476,147	44,333,207	2,800,000	3,200,000
5	GEWG	137,338,758	103,598,308	33,740,450	-	4,000,000
Total		859,518,917	639,201,256	208,714,773	11,602,888	18,397,112
Minimum		137,338,758	103,598,308	33,740,450	-	1,697,112
Maximum		231,924,260	172,381,978	56,142,282	3,400,000	6,600,000

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	-
Total		868,299,235	651,586,928	212,212,307	4,500,000
Minimum		140,979,557	106,344,661	34,634,896	-
Maximum		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. Additional 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	-	-
4	GAB	26,163,002	28,367,560	2,204,558	-	2,204,558
Total		269,895,538	264,247,365	-5,648,173	-9,941,869	4,347,355

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 although this was the original intention.

An additional €2,182,971.92 has been recognised under this category in 2006 Q4. An amount corresponding to this increase in Continuing Debt was repaid to Bondholders and Senior Minority Lenders

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

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 29/12/2006)			
		Loan Balance	% Total	Loan Balance EOP	% Total	Quarterly Amortisation	Total amortisation to date
1	BBG	20,107,924	7.64%	19,613,327	7.67%	66,236	548,530
2	Bremische	98,712,336	37.53%	95,034,508	37.15%	631,474	4,398,525
3	KWG	115,872,070	44.05%	113,623,019	44.41%	774,136	2,661,896
4	GAB	28,354,858	10.78%	27,552,672	10.77%	27,972	814,889
5	GEWG	-	-	-	-	-	-
Total		263,047,189	100.00%	255,823,526	100.00%	1,499,817	8,423,839

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

Loan ID	Loan	2006 Q3						Current (2006 Q4)						
		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	153,867,519	17.87%	100.53%*	1.30	1.30	72.76%	152,089,429	17.69%	99.37%	1.18	1.04	72.21%	5.75
2	Bremische	156,950,003	18.22%	100.09%*	1.84	1.84	64.29%	156,557,116	18.21%	99.84%	1.26	1.23	64.09%	5.75
3	KWG	231,492,913	26.88%	98.89%	1.76	1.46	77.80%	231,924,260	26.98%	99.07%	1.24	1.10	77.79%	5.75
4	GAB	181,155,254	21.03%	98.80%	1.86	1.76	77.05%	181,609,354	21.13%	99.05%	1.41	1.05	77.22%	5.75
5	GEWG	137,813,261	16.00%	97.75%	1.59	1.45	75.12%	137,338,758	15.98%	97.42%	1.21	1.03	74.98%	5.75
Total		861,278,950	100.00%					859,518,917	100.00%					
Minimum		137,813,261	16.00%	97.75%	1.30	1.30	64.29%	137,338,758	15.98%	97.42%	1.18	1.03	64.09%	
Maximum		231,492,913	26.88%	100.53%	1.86	1.84	77.80%	231,924,260	26.98%	99.84%	1.41	1.23	77.79%	
Weighted Average		178,643,907	20.72%	99.20%	1.69	1.56	73.84%	178,325,429	20.75%	98.99%	1.26	1.09	73.73%	

Table (3) Mezzanine Loans Information Summary

Loan ID	Loan	2006 Q3						Current (2006 Q4)						
		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	29,101,012	19.05%	99.96%	0.93	0.93	85.92%	Prepaid**	-	-	-	-	-	-
2	Bremische	31,876,435	20.87%	98.43%	1.45	1.45	75.34%	31,821,718	25.77%	98.26%	1.01	1.01	75.13%	5.75
3	KWG	40,117,424	26.27%	99.66%	1.13	1.13	88.61%	40,090,788	32.46%	99.60%	0.91	0.91	88.59%	5.75
4	GAB	23,745,002	15.55%	99.95%	1.39	1.39	86.50%	23,745,002	19.23%	99.95%	0.88	0.88	86.67%	5.75
5	GEWG	27,886,701	18.26%	98.52%	1.03	1.03	90.33%	27,847,635	22.55%	98.38%	0.75	0.75	90.18%	5.75
Total		152,726,574	100.00%					123,505,143	100.00%					
Minimum		23,745,002	15.55%	98.43%	0.93	0.93	75.34%	23,745,002	19.23%	98.26%	0.75	0.75	75.13%	
Maximum		40,117,424	26.27%	99.96%	1.45	1.45	90.33%	40,090,788	32.46%	99.95%	1.01	1.01	90.18%	
Weighted Average		31,519,576	20.64%	99.30.00%	1.19	1.19	85.42%	32,057,037	25.96%	99.05%	0.89	0.89	83.37%	

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

** The Mezzanine Loan for BBG was fully repaid on 22 November 2006 using equity

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

CENTAURUS (ECLIPSE 2005-3) plc

LOAN INFORMATION

Table (4) Loan Updated Information

These comments refer to Page 5 and Page 9 of this report.

Loan Name	Comment
BBG	<p>€1,000,000 have been repaid under the RCF this quarter. The Mezzanine Facility for this Borrower was fully repaid on 29 December 2006 from Equity.</p> <p>Reduction in ICR and DSCR due to lower Net rental income, higher Continuing Debt costs (Interest and Principal repayments) combined with slightly higher operating 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>€800,000 have been repaid under the RCF and drawn again for general corporate purposes this quarter. The net change to the outstanding RCF is therefore zero.</p> <p>Reduction in ICR and DSCR due to lower Net rental income and higher Continuing Debt costs (Interest and Principal repayments) in conjunction with an increase in maintenance and capex costs in advance of the VAT increase in Germany on 01 January 2007. Increased principal amortisation on the Senior Loan and reduced Sales were also a contributing factor.</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>€2,000,000 have been repaid under the RCF this quarter. €3,100,000 have been drawn under the RCF this quarter for a net increase of €1,100,000. €750,000 have been repaid since 29 December 2006.</p> <p>The RCF was drawn for general corporate purposes and to help fund continuing high levels of capex and maintenance expenditures in advance of the VAT increase in Germany on 01 January 2007.</p> <p>Reduction in ICR and DSCR is due to an overall increase in Financing Costs, including higher Continuing Debt costs (Interest and Principal repayments) and principal amortisation on the Senior Loan. Reduction in Net rental income due to depreciation of rental claims following a semi-annual audit.</p> <p>Lower personnel expenses this quarter due to previous quarterly figures being erroneously overstated.</p>
GAB	<p>€2,800,000 have been drawn under the RCF this quarter for general corporate purposes and to help fund capex expenditures in advance of the VAT increase in Germany. Increase in LTV this quarter due to the aforementioned drawing.</p> <p>Reduction in ICR and DSCR due to lower Net rental income and higher Continuing Debt costs (Interest and Principal repayments) in conjunction with an increase in maintenance and capex costs in advance of the VAT increase in Germany on 01 January 2007. Increased principal amortisation on the Senior Loan and reduced Sales were also a contributing factor.</p>
GEWG	<p>Reduction in ICR and DSCR due to lower Net rental income and higher maintenance and capex costs in advance of the VAT increase in Germany on 01 January 2007.</p> <p>Increased principal amortisation on the Senior Loan and reduced Sales were also a contributing factor.</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 started 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 initial asset sales stems from 1) Sales efforts were put on hold during the implementation of an enhanced 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	1.18	1.26	1.24	1.41	1.21	1.26
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	Prepaid	1.01	0.91	0.88	0.75	0.89
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 in the 2006 Q1 Investor Report to match methodology described on Page 5. See comparison on Page 7

*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	1.04	1.23	1.10	1.05	1.03	1.09
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 in the 2006 Q1 Investor Report to match methodology described on Page 5. See comparison on Page 7

*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	72.21%	64.09%	77.79%	77.22%	74.98%	73.73%
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	Prepaid	75.13%	88.59%	86.67%	90.18%	83.37%
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	152,089,429	156,557,116	231,924,260	181,609,354	137,338,758	859,518,917
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	-	-	-	-	-	-

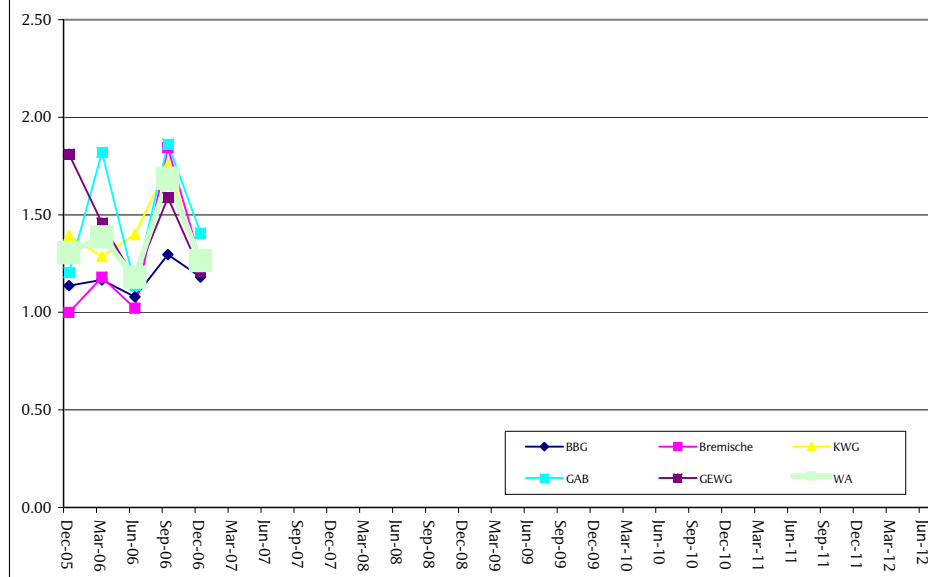
Table (11) Mezzanine Loan Balance History

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	Prepaid	31,821,718	40,090,788	23,745,002	27,847,635	123,505,143
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	-	-	-	-	-	-

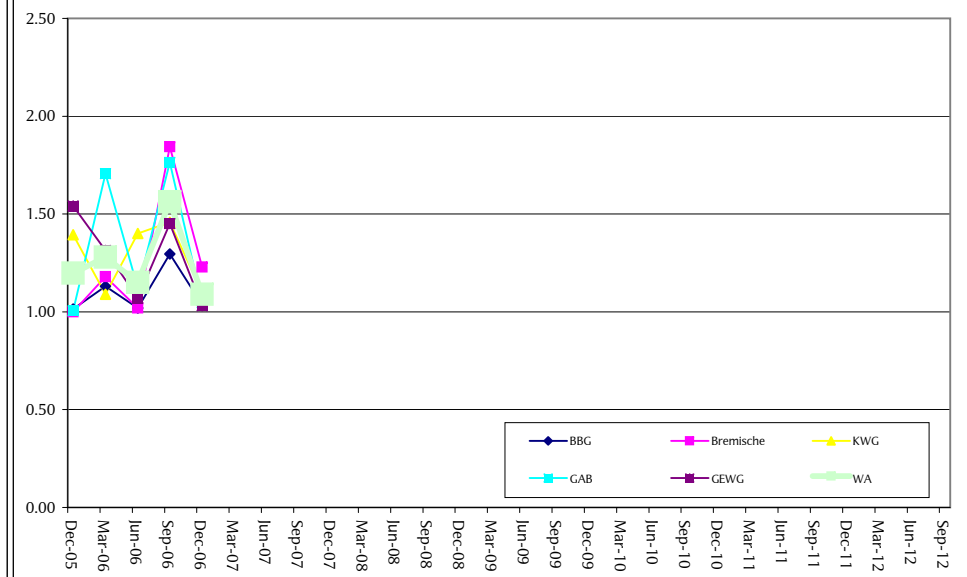
CENTAURUS (ECLIPSE 2005-3) plc

LOAN INFORMATION

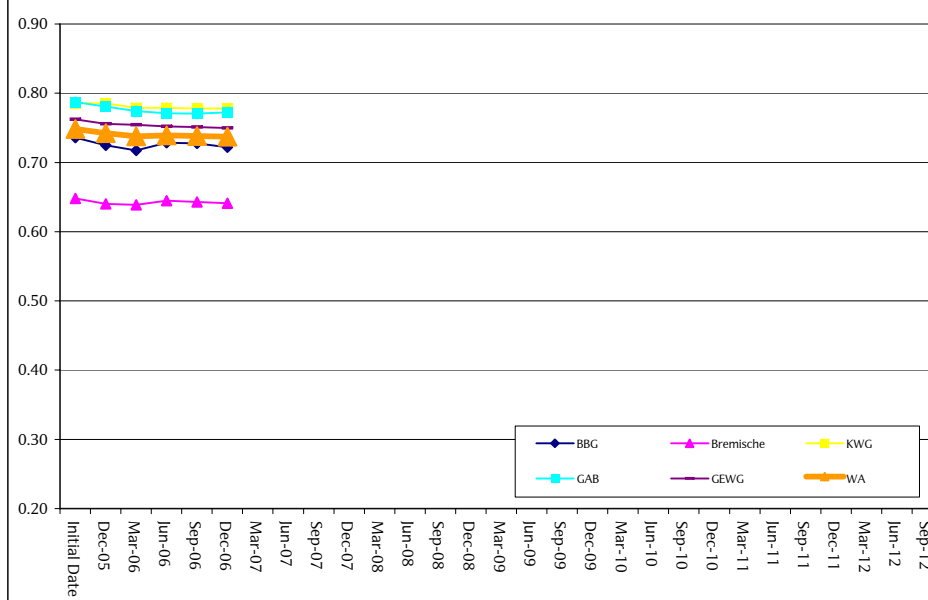
Senior Loan ICR Chart



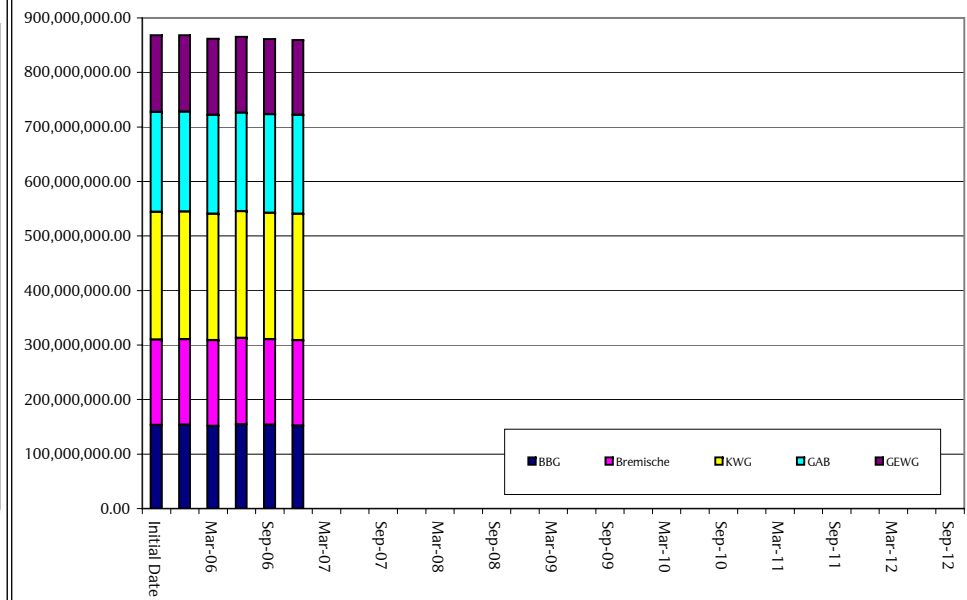
Senior Loan DSCR Chart



Senior Loan LTV Chart



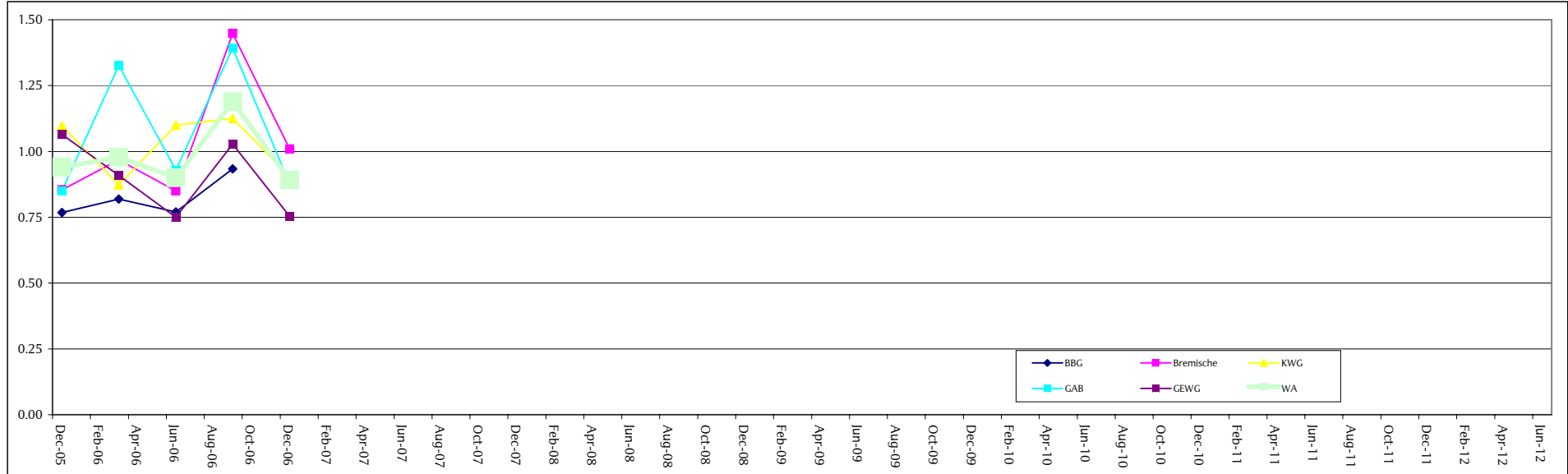
Senior Loan Balance Chart



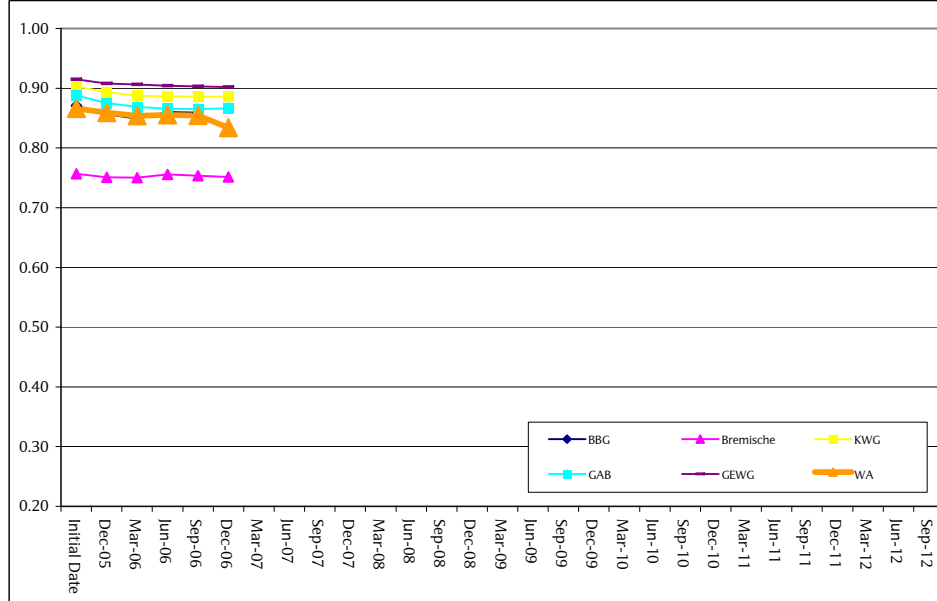
CENTAURUS (ECLIPSE 2005-3) plc

LOAN INFORMATION

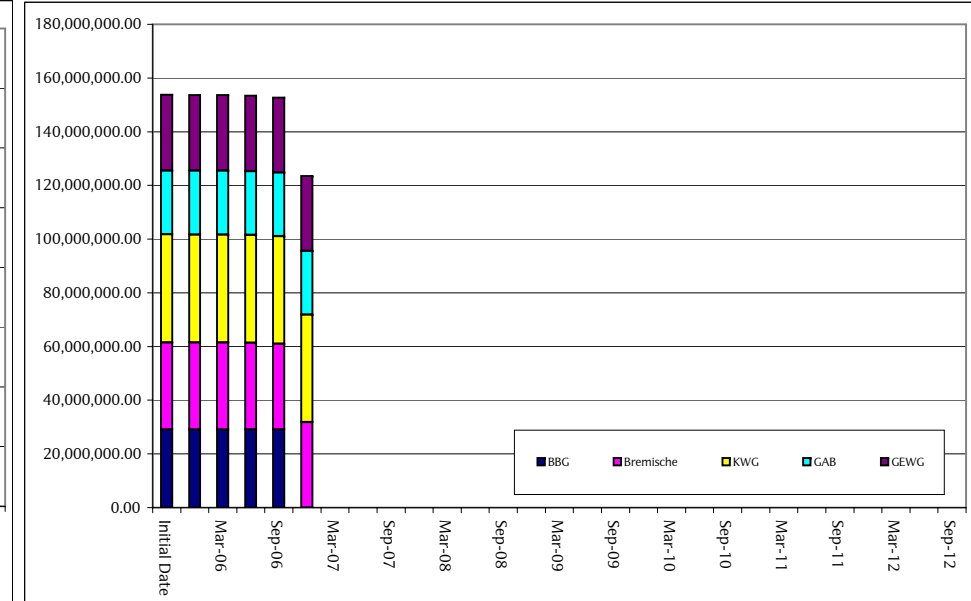
Junior Loan ICR Chart



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	2,251	15,082	1,402,971	0.11%	0.11%	1,538,251	3.92%
Arnsberg	42	2,773	34,414	1,740,975	0.13%	0.13%	1,908,847	7.21%
Bergisch-Gladbach	6	426	6,189	339,175	0.03%	0.03%	371,879	6.66%
Bestwig	76	4,311	41,086	2,678,292	0.21%	0.20%	2,936,545	5.60%
Bremen	10,987	605,400	8,480,570	462,465,628	35.41%	35.56%	522,794,410	6.49%
Bremerhaven	247	13,251	157,184	9,432,457	0.72%	0.72%	10,661,736	5.90%
Chemnitz	560	31,323	426,000	16,883,006	1.29%	1.28%	19,080,321	8.93%
Delmenhorst	5	374	2,330	186,207	0.01%	0.01%	210,474	4.43%
Duisburg	328	17,571	159,329	8,114,100	0.62%	0.63%	9,170,146	6.95%
Düsseldorf	374	17,979	277,659	18,052,800	1.38%	1.41%	19,793,527	5.61%
Gevelsberg	13	675	7,655	354,393	0.03%	0.03%	388,565	7.88%
Göttingen	21	906	16,470	935,441	0.07%	0.07%	1,057,189	6.23%
Gummersbach	98	6,222	65,760	3,711,870	0.28%	0.28%	4,069,784	6.46%
Hagen	591	27,931	339,197	16,665,621	1.28%	1.30%	18,272,590	7.43%
Heiligenhaus	16	688	8,088	547,012	0.04%	0.04%	599,758	5.39%
Herdecke	110	5,537	69,054	3,106,525	0.24%	0.24%	3,406,069	8.11%
Hilden	59	2,989	42,008	2,097,178	0.16%	0.16%	2,299,397	7.31%
Iserlohn	113	6,179	64,210	3,847,631	0.29%	0.29%	4,218,636	6.09%
Kamen	200	11,442	130,258	5,141,004	0.39%	0.39%	5,810,103	8.97%
Kiel	12,375	569,824	7,677,497	391,466,972	29.97%	29.83%	428,514,496	7.17%
Kreuztal	14	853	12,257	528,829	0.04%	0.04%	579,821	8.46%
Langenfeld	36	1,937	26,361	1,541,526	0.12%	0.12%	1,690,166	6.24%
Leverkusen	1,110	55,605	760,495	41,654,601	3.19%	3.20%	45,671,112	6.66%
Lüdenscheid	97	4,955	55,571	3,099,267	0.24%	0.28%	3,398,111	6.54%
Menden	42	2,693	30,545	1,669,515	0.13%	0.13%	1,830,497	6.67%
Meschede	4	242	2,037	150,035	0.01%	0.01%	164,502	4.95%
Mettmann	5	320	3,679	340,628	0.03%	0.03%	373,473	3.94%
Mönchengladbach	7,375	362,832	4,527,811	212,558,973	16.28%	16.16%	239,519,808	7.56%
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	224,907	8,816,842	0.68%	0.67%	9,964,350	9.03%
Osnabrück	690	33,265	486,063	23,096,967	1.77%	1.76%	26,026,571	7.47%
Ratingen	48	3,161	36,865	2,758,000	0.21%	0.22%	3,023,938	4.88%
Remscheid	136	7,878	95,299	5,281,697	0.40%	0.40%	5,790,980	6.58%
Schwerte	104	5,593	66,100	3,851,975	0.29%	0.29%	4,223,398	6.26%
Siegen	47	1,717	21,438	1,064,540	0.08%	0.08%	1,167,187	7.35%
Solingen	28	1,658	21,211	1,181,807	0.09%	0.09%	1,295,762	6.55%
Velbert	44	2,452	30,688	1,525,810	0.12%	0.12%	1,672,935	7.34%
Werdohl	16	1,068	11,967	662,101	0.05%	0.05%	725,944	6.59%
Winterberg	4	286	2,323	125,709	0.01%	0.01%	137,830	6.74%
Wülfrath	3	189	2,205	150,281	0.01%	0.01%	164,772	5.35%
Wuppertal	1,285	68,423	892,928	45,442,925	3.48%	3.51%	49,824,722	7.17%
Total / WA	37,843	1,909,263	25,357,927	1,306,020,206	100.00%	100.00%	1,455,827,588	6.97%

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
Residential units								
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	22,707,734	1.76%	25,706,376	51	22,839,741	1.77%	25,855,563
Multifamily - Subsidised	321	607,115,884	47.02%	675,830,954	321	607,192,867	46.99%	675,957,345
Multifamily - Non-subsidised	621	636,668,454	49.30%	709,728,369	621	637,454,898	49.33%	710,757,672
Subtotal Residential	1,017	1,291,310,473	98.87%	1,439,238,929	1,017	1,292,305,907	98.87%	1,440,543,810
Commercial	8	13,800,795	1.06%	15,561,265	8	13,800,795	1.06%	15,561,265
Parking spaces	123	908,937	0.07%	1,027,394	124	908,937	0.07%	1,027,394
Total	1,148	1,306,020,206	100.00%	1,455,827,588	1,149	1,307,015,639	100.00%	1,457,132,470

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
Residential units				
Total number of residential units	30,369	30,403	-34*	-190
Total residential quarterly rent invoiced	23,789,110	23,763,810	25,300	-176,020
Subsidised residential units				
# of Subsidised units	14,825	14,829	-4	-67
% of total residential units	48.82%	48.77%	0.04%	0.08%
Rental area (sqm)	933,031	933,238	-207	-5,462
Quarterly rent invoiced	11,953,311	11,918,661	34,650	-125,183
Quarterly rent per sqm	12.81	12.77	0.04	-0.06
Non-subsidised residential units				
# of Non-subsidised units	15,544	15,574	-30	-123
% of total residential units	51.18%	51.23%	-0.04%	-0.08%
Rental area (sqm)	918,947	920,657	-1,710	-7,128
Quarterly rent invoiced	11,835,798	11,845,148	-9,350	-50,836
Quarterly rent per sqm	12.88	12.87	0.01	0
Commercial				
Number of commercial units	323	322	1*	20
Quarterly commercial rent invoiced	1,183,291	1,188,816	-5,525	63,321
Parking spaces				
Number of parking units	7,151	7,133	18*	7
Quarterly parking rent invoiced	385,527	385,551	-24	-3,527
Total quarterly rent invoiced	25,357,927	25,338,176	19,751	-116,226

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 21 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	287	6.56%	288	6.54%	240	5.41%
Bremische	749	8.41%	759	8.37%	745	8.38%
KWG	830	5.15%	903	5.34%	852	5.38%
GAB	723	6.12%	720	6.01%	728	6.25%
GEWG	354	6.85%	335	6.36%	321	6.20%
Total / WA	2,943	6.56%	3,005	6.49%	2,886	6.24%

WA by Senior Loan Balance

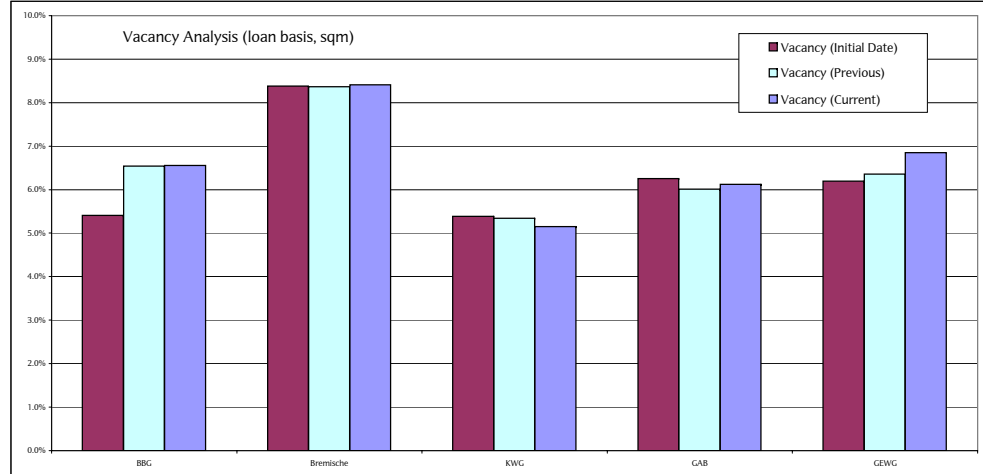
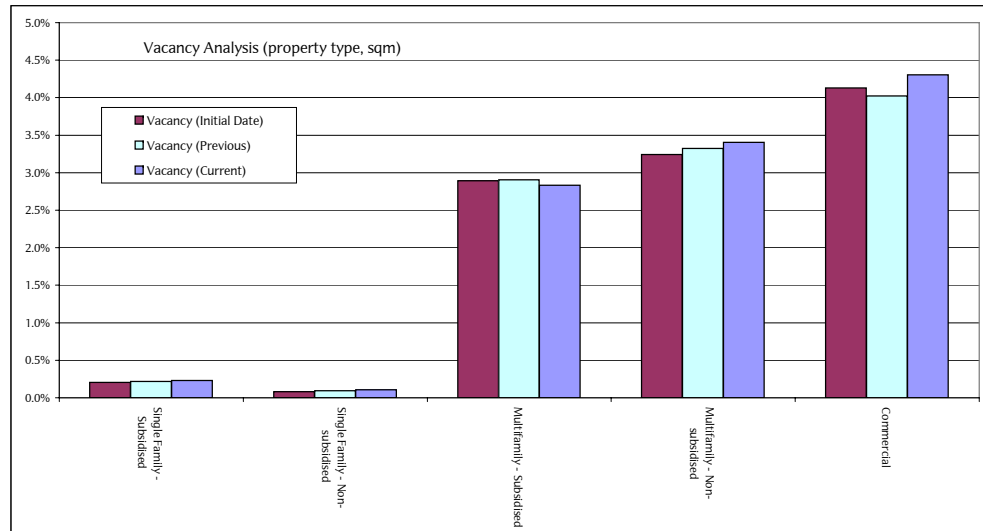


Table (5) Vacancy Analysis (Property Type, sqm)

Property Type	Vacancy Current		Vacancy Previous		Vacancy Initial Date	
	# of Units	% Vacancy	# of Units	% Vacancy	# of Units	% Vacancy
Residential units						
Single Family - Subsidised	52	0.23%	48	0.22%	43	0.21%
Single Family - Non-subsidised	36	0.11%	32	0.09%	30	0.08%
Multifamily - Subsidised	772	2.83%	804	2.91%	790	2.89%
Multifamily - Non-subsidised	1,074	3.40%	1,057	3.32%	1,026	3.24%
Commercial	20	4.30%	16	4.02%	19	4.13%
Parking Spaces	989	N/A	1,048	N/A	978	N/A
Total / WA	2,943	3.07%	3,005	3.06%	2,886	3.01%
Total number of units	37,843					

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
Residential units			
Total value of residential arrears	3,550,445	3,105,618	444,827
% of total arrears	95.22%	98.05%	-2.83%
Single Family - Subsidised	95,377	93,029	2,348
Arrears age			
First reminder letter	5,638	2,308	3,330
Second reminder letter	37,699	26,235	11,465
Third reminder letter	52,040	64,486	-12,446
Default	2,451	4,019	-1,567
Single Family - Non-subsidised	21,790	30,131	-8,341
Arrears age			
First reminder letter	2,368	13,905	-11,537
Second reminder letter	10,610	3,414	7,196
Third reminder letter	8,812	12,813	-4,000
Default	1,519	832	688
Multifamily - Subsidised	1,405,853	1,057,780	348,073
Arrears age			
First reminder letter	73,795	52,409	21,386
Second reminder letter	193,870	132,827	61,043
Third reminder letter	1,138,188	872,544	265,644
Default	101,433	168,265	-66,831
Multifamily - Non-subsidised	2,027,425	1,924,678	102,747
Arrears age			
First reminder letter	111,355	126,000	-14,646
Second reminder letter	472,410	232,590	239,820
Third reminder letter	1,443,660	1,566,088	-122,428
Default	155,269	167,639	-12,370
Commercial			
Total value of commercial arrears	178,201	61,794	116,406
% of total arrears	4.78%	1.95%	2.83%
Arrears age			
First reminder letter	6,824	1,487	5,336
Second reminder letter	33,897	12,203	21,694
Third reminder letter	137,481	48,104	89,376
Default	9,208	90,952	-81,744
Total Arrears	3,728,645	3,167,412	561,233

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 Q4 Executed not all Cash Received	2006 Q4 Cash Received	2006 Q3 Executed not all Cash Received	2006 Q3 Cash Received
Residential units				
Single Family - Subsidised				
Number of units BOP	340	341	340	341
Number of units sold (Cash received)	-	1	-	-
Number of units sold (Executed not all Cash received)	-	-	-	-
Number of units changed category	-	-	-	-
Number of units EOP	340	340	340	341
Single Family - Non-subsidised				
Number of units BOP	504	515	504	533
Number of units sold (Cash received)	-	3	-	19
Number of units sold (Executed not all Cash received)	3	-	1	-
Number of units changed category	-	-	1	1
Number of units EOP	501	512	504	515
Multifamily - Subsidised				
Number of units BOP	14,489	14,494	14,489	14,540
Number of units sold (Cash received)	-	2	-	46
Number of units sold (Executed not all Cash received)	3	-	-	-
Number of units changed category	-1	-1	-	-
Number of units EOP	14,485	14,491	14,489	14,494
Multifamily - Non-subsidised				
Number of units BOP	15,070	15,111	15,086	15,154
Number of units sold (Cash received)	-	16	-	42
Number of units sold (Executed not all Cash received)	25	-	15	-
Number of units changed category	-2	-2	-1	-1
Number of units EOP	15,043	15,093	15,070	15,111
Commercial				
Number of units BOP	322	326	323	327
Number of units sold (Cash received)	-	-	-	-
Number of units sold (Executed not all Cash received)	-	-	-	-
Number of units changed category	1	1	-1	-1
Number of units EOP	323	327	322	326
Parking spaces				
Number of units BOP	7,133	7,140	7,144	7,145
Number of units sold (Cash received)	-	-	-	-
Number of units sold (Executed not all Cash received)	5	-	6	-
Number of units changed category	23	23	-5	-5
Number of units EOP	7,151	7,163	7,133	7,140
Total Number of units BOP	37,858	37,927	37,886	38,040
Total Number of units sold (Cash received)	-	22	-	107
Total Number of units sold (Executed not all Cash received)	36	-	22	-
Total Number of units EOP	37,843	37,926	37,858	37,927

CENTAURUS (ECLIPSE 2005-3) plc

DISPOSAL INFORMATION

Table (1) Disposal Analysis

Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
Residential units				
Single Family - Subsidised				
Number of units BOP	341*	341	-	-
Number of units sold	1	-	1	1
Value of units sold (MV)	135,483	-	135,483	135,483
Release Price	131,876	-	131,876	131,876
Sales Price + Equity Contribution	168,500	-	168,500	168,500
Surface of units sold (sqm)	116	-	116	116
% of Total residential rent sold	0.012%	-	0	0
Single Family - Non-subsidised				
Number of units BOP	515*	533	18	-22
Number of units sold	3	19	-16	26
Value of units sold (MV)	158,033	790,572	-632,538	1,366,726
Release Price	153,820	772,804	-618,984	1,333,641
Sales Price + Equity Contribution	272,000	1,015,654	-743,654	1,788,523
Surface of units sold (sqm)	194	1,013	-818	1,655
% of Total residential rent sold	0.010%	0.035%	-0.025%	0.071%
Multifamily - Subsidised				
Number of units BOP	14,494*	14,540	46	-70
Number of units sold	2	46	-44	57
Value of units sold (MV)	84,261	1,993,155	-1,908,894	2,465,380
Release Price	84,681	1,939,983	-1,855,302	2,388,010
Sales Price + Equity Contribution	131,800	1,939,983	-1,808,183	2,699,033
Surface of units sold (sqm)	144	3,983	-3,839	4,731
% of Total residential rent sold	0.006%	0.173%	-0.167%	0.208%
Multifamily - Non-subsidised				
Number of units BOP	15,111*	15,154	43	-99
Number of units sold	16	42	-26	102
Value of units sold (MV)	995,992	1,757,283	-761,291	5,266,721
Release Price	981,037	1,749,212	-768,176	5,254,842
Sales Price + Equity Contribution	1,272,297	2,137,899	-865,602	6,565,752
Surface of units sold (sqm)	1,139	2,513	-1,374	6,577
% of Total residential rent sold	0.069%	0.098%	-0.029%	0.340%
Commercial				
Number of units BOP	326*	327	1	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	-	-	-	-
Parking spaces				
Number of units BOP	7,140*	7,145	5	-
Number of units sold	-	-	-	8
Value of units sold (MV)	-	-	-	49,600
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	49,600
% of Total parking rent sold	-	-	-	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 21 for the details of the Changes in the unit numbers for this quarter and the previous quarter

CENTAURUS (ECLIPSE 2005-3) plc

LOAN BY LOAN INFORMATION

Loan Details

Loan Name	BBG
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	Senior Loan	Junior Loan
Initial Date Loan Balance	153,053,683	29,111,513
Current Loan Balance	152,089,429	Prepaid*
Loan Factor	0.993700	-
Interest Rate	4.13110%	-
Margin	0.75000%	-
Current ICR	1.18	-
Current DSCR	1.04	-
Current Effective LTV	72.21%	-
# of properties		163
Remaining loan term	5.75 years	-

* BBG Mezzanine Loan repaid on 22 November 2007 from equity

Property Concentration by rental income

City	# Properties	% total
Bremen	151	95.31%
Bremerhaven	11	4.62%
Delmenhorst	1	0.07%
-	-	-
-	-	-
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	255,413
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	113,574,939	36,989,692	29,101,012
Property value BOP		231,507,081	
Property value sold (MV)		497,226	
Property value EOP		231,009,854	
Scheduled amortisation	192,665	62,748	-
Amortisation from property sale	394,269	128,408	-
Loan amount EOP	112,988,005	36,798,536	-
RCF drawdown (repayment)		-1,000,000	
Additional amortisation	-	-	29,101,012

Loan Comment

€1,000,000 have been repaid under the RCF this quarter. The Mezzanine Facility for this Borrower was fully repaid on 29 December 2006 from Equity.

Reduction in ICR and DSCR due to lower Net rental income, higher Continuing Debt costs (Interest and Principal repayments) combined with slightly higher operating costs.

Property details

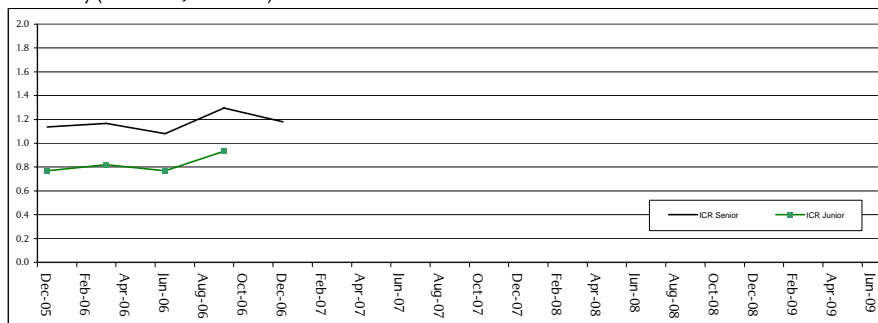
Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
Residential units				
Total number of residential units	4,081	4,089	-8	-17
Total residential rent invoiced	3,302,573	3,317,368	-14,796	-53,781
Subsidised residential units				
# of Subsidised units	1,093	1,093	-	-1
% of total units	26.78%	26.73%	0.052%	0.087%
Rental area (sqm)	75,789	75,789	-	-80
Quarterly rent invoiced	901,148	915,915	-14,767	-26,781
Quarterly rent per sqm	11.89	12.09	-0.19	-0.34
Non-subsidised residential units				
# of Non-subsidised units	2,988	2,996	-8	-16
% of total units	73.22%	73.27%	-0.052%	-0.087%
Rental area (sqm)	191,795	192,346	-552	-1,025
Quarterly rent invoiced	2,401,425	2,401,453	-29	-27,000
Quarterly rent per sqm	12.52	12.49	0.04	-0.07
Commercial				
Total number of commercial units	28	28	-	1
Total commercial rent invoiced	40,641	40,329	312	13,478
Parking spaces				
Total number of parking units	562	562	-	-2
Total parking rent invoiced	58,190	57,942	247	5,048
Total quarterly rent invoiced	3,401,404	3,415,640	-14,236	-35,255

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

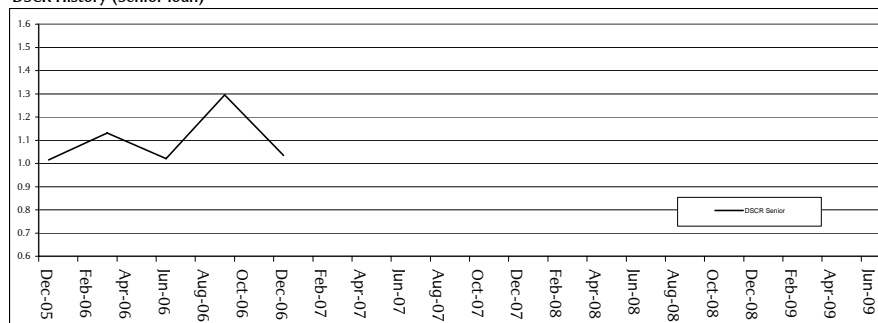
yet been received but are held by notaries in escrow

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	152,089,429	Prepaid
Loan Factor	0.993700	-
Interest Rate	4.13110%	-
Margin	0.75000%	-
Current ICR	1.18	-
Current DSCR	1.04	-
Current LTV	72.21%	-
# of properties	163	
Remaining loan term	5.75 years	-

Arrears Analysis

Property Type	Current	Previous	Quarterly Variation
Residential units			
Total value of residential arrears	285,654	317,782	-32,127
% of total arrears	99.71%	99.98%	-0.27%
Single Family - Subsidised	-	-	-
Arrears age			
Letter 1	-	-	-
Letter 2	-	-	-
Letter 3	-	-	-
Default	-	-	-
Single Family - Non-subsidised			
Arrears age			
Letter 1	-	-	-
Letter 2	-	-	-
Letter 3	1,035	749	286
Default	-	-	-
Multifamily - Subsidised	90,609	87,543	3,066
Arrears age			
Letter 1	4	168	-165
Letter 2	2,331	2,649	-317
Letter 3	88,274	84,726	3,548
Default	3,708	3,613	95
Multifamily - Non-subsidised	194,010	229,490	-35,479
Arrears age			
Letter 1	1,875	3,516	-1,642
Letter 2	5,719	2,478	3,241
Letter 3	186,417	223,496	-37,079
Default	6,149	8,338	-2,189
Total value of commercial arrears	821	64	757
% of total arrears	0.29%	0.02%	0.27%
Arrears age			
Letter 1	-	-	-
Letter 2	-	7	-7
Letter 3	821	57	764
Default	-	-	-
Total arrears	286,476	317,846	-31,370

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	2,971	2,972	-1	-1
Number of units sold	8	1	7	9
Value of units sold (MV)	536,998	74,922	462,076	611,920
Release Price	522,677	72,950	449,726	595,627
Sales Price + Equity Contribution	605,500	80,000	525,500	685,500
Surface of units sold (sqm)	572	78	494	650
% of Total residential rent sold	0.238%	0.035%	0.203%	0.273%
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	562	563	-1	-2
Number of units sold	-	-	-	-
Value of units sold (MV)	-	-	-	-
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	-
% of Total parking rent sold	-	-	-	-
Surplus generated	82,823	7,050	75,774	89,873

This list only includes units for which transfer of funds and security has been effected as of end of the quarter

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	156,557,116	31,821,718
Loan Factor	0.998417	0.982620
Interest Rate	4.27110%	8.88110%
Margin	0.89000%	5.50000%
Current ICR	1.26	1.01
Current DSCR	1.23	1.01
Current Effective LTV	64.09%	75.13%
# of properties	221	
Remaining loan term	5.75 years	5.75 years

Property Concentration by rental income

City	# Properties	% total
Bremen	190	84.55%
Chemnitz	14	6.88%
Nordenham	13	3.63%
Duisburg	2	2.57%
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	85,044
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
Sep-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	116,053,183	37,796,820	31,876,435
Property value BOP	348,185,300		
Property value sold (MV)	446,424		
Property value EOP	347,738,876		
Scheduled amortisation	64,151	20,893	-
Amortisation from property sale	232,214	75,629	54,717
Loan amount EOP	115,756,818	37,700,298	31,821,718
RCF drawdown (repayment)	-		
Additional amortisation	-	-	-

Loan Comment

€800,000 have been repaid under the RCF and drawn again for general corporate purposes this quarter. The net change to the outstanding RCF is therefore zero.

Reduction in ICR and DSCR due to lower Net rental income and higher Continuing Debt costs (Interest and Principal repayments) in conjunction with an increase in maintenance and capex costs in advance of the VAT increase in Germany on 01 January 2007.

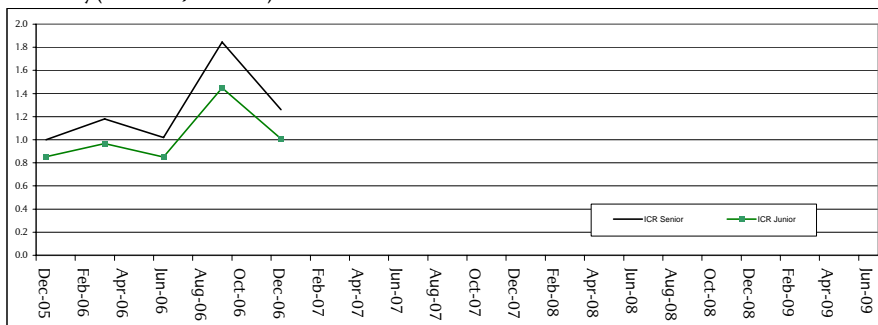
Increased principal amortisation on the Senior Loan and reduced Sales were also a contributing factor.

Property details

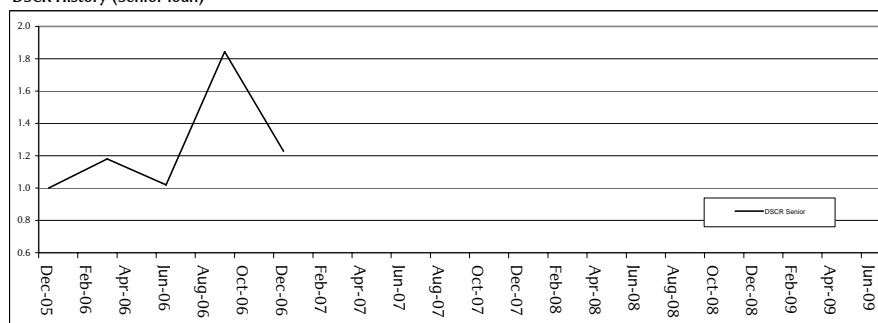
Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
Residential units				
Total number of residential units	7,298	7,312	-14	-91
Total residential rent invoiced	5,730,269	5,714,924	15,344	-142,947
Subsidised residential units				
# of Subsidised units	2,966	2,966	-	-46
% of total units	40.64%	40.56%	0.08%	-0.12%
Rental area (sqm)	177,160	177,160	-	-4,083
Quarterly rent invoiced	2,860,296	2,837,953	22,343	-121,635
Quarterly rent per sqm	16.15	16.02	0.13	-0.31
Non-subsidised residential units				
# of Non-subsidised units	4,332	4,346	-14	-45
% of total units	59.36%	59.44%	-0.08%	0.12%
Rental area (sqm)	240,491	241,247	-756	-2,192
Quarterly rent invoiced	2,869,972	2,876,971	-6,999	-21,312
Quarterly rent per sqm	11.93	11.93	0.01	0.02
Commercial				
Total number of commercial units	88	88	-	-3
Total commercial rent invoiced	415,068	413,466	1,602	41,472
Parking spaces				
Total number of parking units	749	750	-1	-3
Total parking rent invoiced	50,306	49,537	770	403
Total quarterly rent invoiced	6,195,643	6,177,927	17,716	-101,072

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	156,557,116	31,821,718
Loan Factor	0.998417	0.982620
Interest Rate	4.27110%	8.88110%
Margin	0.89000%	5.50000%
Current ICR	1.26	1.01
Current DSCR	1.23	1.01
Current LTV	64.09%	75.13%
# of properties	221	
Remaining loan term	5.75 years	5.75 years

Arrears Analysis

Property Type	Current	Previous	Quarterly Variation
Residential units			
Total value of residential arrears	2,472,352	2,128,762	343,590
% of total arrears	96.92%	99.16%	-2.24%
Single Family - Subsidised	90,865	88,253	2,612
Arrears age			
Letter 1	5,235	2,308	2,927
Letter 2	37,699	26,161	11,538
Letter 3	47,931	59,785	-11,854
Default	2,451	1,613	838
Single Family - Non-subsidised			
Arrears age			
Letter 1	2,368	13,905	-11,537
Letter 2	10,610	3,414	7,196
Letter 3	7,330	12,063	-4,733
Default	1,345	537	809
Multifamily - Subsidised	906,019	664,546	241,473
Arrears age			
Letter 1	15,723	13,568	2,155
Letter 2	174,828	106,401	68,427
Letter 3	715,469	544,578	170,891
Default	17,981	11,785	6,197
Multifamily - Non-subsidised	1,455,160	1,346,581	108,580
Arrears age			
Letter 1	83,748	112,783	-29,035
Letter 2	458,411	211,226	247,185
Letter 3	913,001	1,022,572	-109,570
Default	61,176	40,605	20,571
Total value of commercial arrears	78,555	18,055	60,500
% of total arrears	3.08%	0.84%	2.24%
Arrears age			
Letter 1	-	-	-
Letter 2	32,534	8,466	24,069
Letter 3	46,021	9,589	36,431
Default	170	1,254	-1,084
Total arrears	2,550,907	2,146,817	404,090

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	1	-	1	1
Value of units sold (MV)	135,483	-	135,483	135,483
Release Price	131,876	-	131,876	131,876
Sales Price + Equity Contribution	168,500	-	168,500	168,500
Surface of units sold (sqm)	116	-	116	116
% of Total residential rent sold	-	-	-	-
Single Family - Non-subsidised				
Number of units BOP	442	460	-18	-22
Number of units sold	3	18	-15	25
Value of units sold (MV)	158,033	687,310	-529,276	1,263,464
Release Price	153,820	669,008	-515,188	1,229,844
Sales Price + Equity Contribution	272,000	889,654	-617,654	1,662,523
Surface of units sold (sqm)	194	919	-725	1,561
% of Total residential rent sold	0.042%	0.115%	-0.073%	0.265%
Multifamily - Subsidised				
Number of units BOP	2,701	2,747	-46	-46
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	3,921	3,938	-17	-18
Number of units sold	1	17	-16	18
Value of units sold (MV)	78,966	439,425	-360,459	518,391
Release Price	76,863	427,723	-350,860	504,586
Sales Price + Equity Contribution	180,000	642,200	-462,200	822,200
Surface of units sold (sqm)	98	831	-733	928
% of Total residential rent sold	0.037%	0.044%	-0.007%	0.081%
Commercial				
Number of units BOP	90	91	-1	-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	751	751	-	-1
Number of units sold	-	-	-	1
Value of units sold (MV)	-	-	-	5,500
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	5,500
% of Total parking rent sold	-	-	-	0.168%
Surplus generated	257,941	435,123	-177,182	792,417

This list only includes units for which transfer of funds and security has been effected as of end of the quarter

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	KWG
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	Senior Loan	Junior Loan
Initial Date Loan Balance	234,102,093	40,252,272
Current Loan Balance	231,924,260	40,090,788
Loan Factor	0.990697	0.995988
Interest Rate	4.34110%	8.88110%
Margin	0.96000%	5.50000%
Current ICR	1.24	0.91
Current DSCR	1.10	0.91
Current Effective LTV	77.79%	88.59%
# of properties	210	
Remaining loan term	5.75 years	5.75 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	490,779
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	172,886,361	56,306,552	40,117,424
Property value BOP	428,682,128		
Property value sold (MV)	167,632		
Property value EOP	428,514,496		
Scheduled amortisation	370,208	120,571	-
Amortisation from property sale	134,176	43,699	26,637
Loan amount EOP	172,381,978	56,142,282	40,090,788
RCF drawdown (repayment)	1,100,000		
Additional amortisation	-	-	-

Loan Comment

€2,000,000 have been repaid under the RCF this quarter. €3,100,000 have been drawn under the RCF this quarter for a net increase of €1,100,000. €750,000 have been repaid since 29 December 2006.

The RCF was drawn for general corporate purposes and to help fund continuing high levels of capex and maintenance expenditures in advance of the VAT increase in Germany on 01 January 2007.

Reduction in ICR and DSCR is due to an overall increase in Financing Costs, including higher Continuing Debt costs (Interest and Principal repayments) and principal amortisation on the Senior Loan.

Reduction in Net rental income due to depreciation of rental claims following a semi-annual audit.

Lower personnel expenses this quarter due to previous quarterly figures being erroneously overstated.

Property details

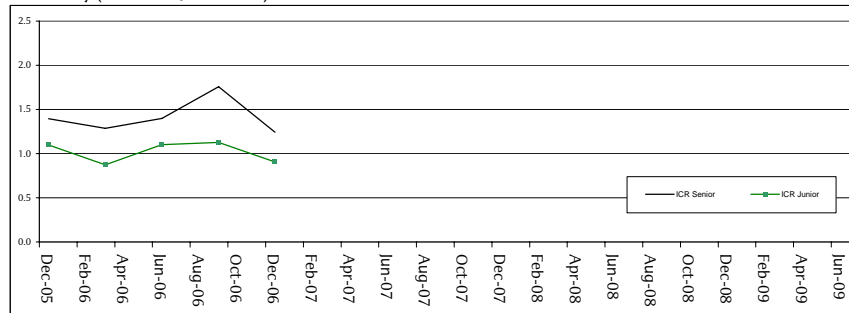
Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
Residential units				
Total number of residential units	9,316	9,323	-7	-40
Total residential rent invoiced	6,941,574	6,914,210	27,364	-246
Subsidised residential units				
# of Subsidised units	6,186	6,190	-4	-20
% of total units	66.40%	66.39%	0.01%	0.07%
Rental area (sqm)	377,537	377,792	-255	-1,346
Quarterly rent invoiced	4,723,585	4,702,091	21,495	10,592
Quarterly rent per sqm	12.51	12.45	0.07	0.07
Non-subsidised residential units				
# of Non-subsidised units	3,130	3,133	-3	-20
% of total units	33.60%	33.61%	-0.01%	-0.07%
Rental area (sqm)	160,661	160,708	-47	-1,029
Quarterly rent invoiced	2,217,989	2,212,119	5,870	-10,839
Quarterly rent per sqm	13.81	13.76	0.04	0.02
Commercial				
Total number of commercial units	165	165	-	21
Total commercial rent invoiced	656,145	664,672	-8,527	10,941
Parking spaces				
Total number of parking units	2,894	2,874	20	21
Total parking rent invoiced	79,777	79,770	7	-181
Total quarterly rent invoiced	7,677,497	7,658,652	18,844	10,514

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

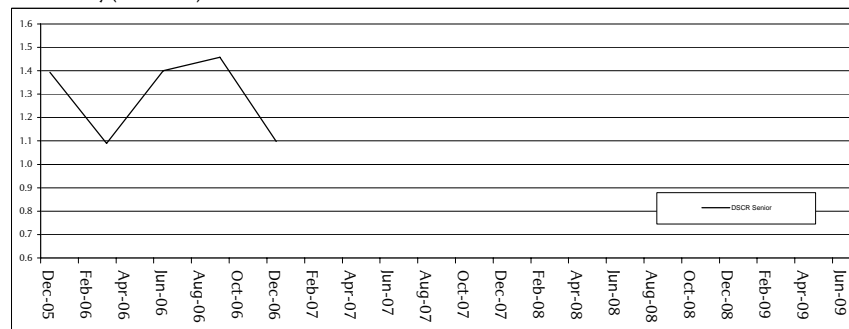
yet been received but are held by notaries in escrow

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	231,924,260	40,090,788
Loan Factor	0.990697	0.995988
Interest Rate	4.34110%	8.88110%
Margin	0.96000%	5.50000%
Current ICR	1.24	0.91
Current DSCR	1.10	0.91
Current LTV	77.79%	88.59%
# of properties	210	
Remaining loan term	5.75 years	5.75 years

Arrears Analysis

Property Type	Current	Previous	Quarterly Variation
Residential units			
Total value of residential arrears	411,770	299,938	111,832
% of total arrears	82.24%	90.07%	-7.83%
Single Family - Subsidised	559	1,071	-511
Arrears age			
Letter 1	403	-	403
Letter 2	-	74	-74
Letter 3	156	997	-840
Default	-	2,403	-2,403
Single Family - Non-subsidised			
Arrears age			
Letter 1	-	-	-
Letter 2	-	-	-
Letter 3	447	-	447
Default	174	295	-121
Multifamily - Subsidised	268,651	178,799	89,853
Arrears age			
Letter 1	53,262	30,879	22,383
Letter 2	5,797	12,102	-6,306
Letter 3	209,592	135,817	73,775
Default	51,078	128,327	-77,248
Multifamily - Non-subsidised	142,113	120,069	22,044
Arrears age			
Letter 1	20,789	7,584	13,205
Letter 2	3,957	11,040	-7,083
Letter 3	117,366	101,445	15,921
Default	18,218	52,563	-34,345
Total value of commercial arrears	88,934	33,067	55,867
% of total arrears	17.76%	9.93%	7.83%
Arrears age			
Letter 1	6,824	-	6,824
Letter 2	-	3,056	-3,056
Letter 3	82,110	30,010	52,100
Default	8,734	81,105	-72,371
Total arrears	500,704	333,004	167,699

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	28	29	-1	-1
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	-	0.024%	-	0.024%
Multifamily - Subsidised				
Number of units BOP	6,140	6,140	-	-21
Number of units sold	2	-	2	9
Value of units sold (MV)	84,261	-	84,261	421,095
Release Price	84,681	-	84,681	398,103
Sales Price + Equity Contribution	131,800	-	131,800	638,900
Surface of units sold (sqm)	144	-	144	662
% of Total residential rent sold	0.022%	-	0.022%	0.110%
Multifamily - Non-subsidised				
Number of units BOP	3,112	3,112	-	-21
Number of units sold	2	-	2	14
Value of units sold (MV)	119,213	-	119,213	740,231
Release Price	119,830	-	119,830	744,065
Sales Price + Equity Contribution	144,297	-	144,297	856,597
Surface of units sold (sqm)	142	-	142	866
% of Total residential rent sold	0.033%	-	0.033%	0.192%
Commercial				
Number of units BOP	167	167	-	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	2,875	2,879	-4	2
Number of units sold	-	-	-	1
Value of units sold (MV)	-	-	-	7,500
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	7,500
% of Total parking rent sold	-	-	-	0.040%
Surplus generated	71,586	22,203	49,383	383,031

This list only includes units for which transfer of funds and security has been effected as of end of the quarter

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	GAB	
	Senior Loan	Junior Loan
Initial Date Loan Balance	183,358,539	23,757,600
Current Loan Balance	181,609,354	23,745,002
Loan Factor	0.990460	0.999470
Interest Rate	4.27110%	8.88110%
Margin	0.89000%	5.50000%
Current ICR	1.41	0.88
Current DSCR	1.05	0.88
Current Effective LTV	77.22%	86.67%
# of properties	297	
Remaining loan term	5.75 years	5.75 years

Senior Loans Amortisation

Period	Scheduled amortisation
Dec-05	343,926
Mar-06	105,164
Jun-06	40,204
Sep-06	103,412
Dec-06	699,225
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.

Property Concentration by rental income

City	# Properties	% total
Mönchengladbach	294	90.31%
Osnabrück	3	9.69%
-	-	-
-	-	-
-	-	-
-	-	-
Subtotal	297	100.00%
Rest	-	-
Total	297	100.00%

Loan amortisation	Senior Securitised loan	Senior Minority Lenders	Junior Loan
Loan amount BOP	136,650,266	44,504,988	23,745,002
Property value BOP	265,479,162		
Property value sold (MV)	-		
Property value EOP	265,546,379		
Scheduled amortisation	527,445	171,781	-
Amortisation from property sale	-	-	-
Loan amount EOP	134,476,147	44,333,207	23,745,002
RCF drawdown (repayment)	2,800,000		
Additional amortisation	1,646,674	-	-

Loan Comment

€2,800,000 have been drawn under the RCF this quarter for general corporate purposes and to help fund capex expenditures in advance of the VAT increase in Germany. Increase in LTV this quarter due to the aforementioned drawing.

Reduction in ICR and DSCR due to lower Net rental income and higher Continuing Debt costs (Interest and Principal repayments) in conjunction with an increase in maintenance and capex costs in advance of the VAT increase in Germany on 01 January 2007. Increased principal amortisation on the Senior Loan and reduced Sales were also a contributing factor.

Property details

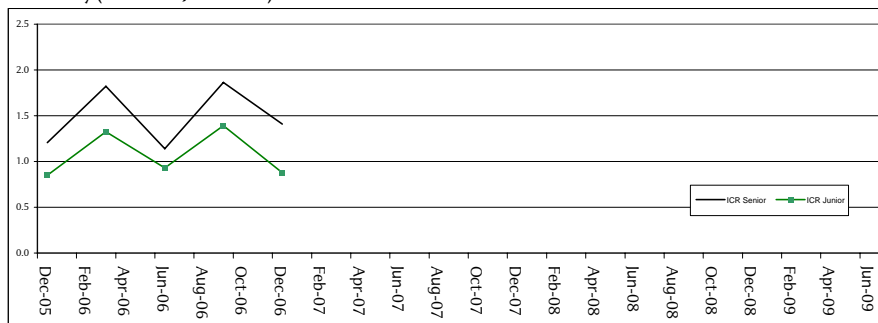
Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
Residential units				
Total number of residential units	6,124	6,124	-	-1
Total residential rent invoiced	4,857,254	4,855,419	1,835	39,419
Subsidised residential units				
# of Subsidised units	4,121	4,121	-	-
% of total units	67.29%	67.29%	-	0.01%
Rental area (sqm)	269,070	269,022	48	48
Quarterly rent invoiced	3,118,287	3,112,785	5,502	12,257
Quarterly rent per sqm	11.59	11.57	0.02	0.04
Non-subsidised residential units				
# of Non-subsidised units	2,003	2,003	-	-1
% of total units	32.71%	32.71%	-	-0.01%
Rental area (sqm)	123,167	123,167	-	-
Quarterly rent invoiced	1,738,967	1,742,634	-3,667	27,162
Quarterly rent per sqm	14.12	14.15	-0.03	0.22
Commercial				
Total number of commercial units	29	28	1	1
Total commercial rent invoiced	37,114	36,027	1,088	-1,465
Parking spaces				
Total number of parking units	1,912	1,910	2	2
Total parking rent invoiced	119,505	119,590	-85	-7,516
Total quarterly rent invoiced	5,013,874	5,011,036	2,838	30,498

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

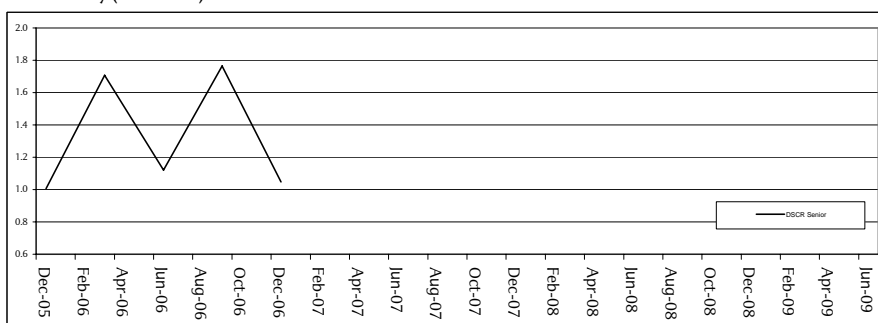
yet been received but are held by notaries in escrow

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	181,609,354	23,745,002
Loan Factor	0.990460	0.999470
Interest Rate	4.27110%	8.88110%
Margin	0.89000%	5.50000%
Current ICR	1.41	0.88
Current DSCR	1.05	0.88
Current LTV	77.22%	86.67%
# of properties	297	
Remaining loan term	5.75 years	5.75 years

Arrears Analysis

Property Type	Current	Previous	Quarterly Variation
Residential units			
Total value of residential arrears	219,651	212,131	7,519
% of total arrears	95.69%	95.27%	0.42%
Single Family - Subsidised	3,953	3,705	248
Arrears age			
Letter 1	-	-	-
Letter 2	-	-	-
Letter 3	3,953	3,705	248
Default	-	2	-2
Single Family - Non-subsidised			
Arrears age			
Letter 1	-	-	-
Letter 2	-	-	-
Letter 3	-	-	-
Default	-	-	-
Multifamily - Subsidised	135,888	122,753	13,135
Arrears age			
Letter 1	4,623	7,794	-3,171
Letter 2	10,914	11,675	-761
Letter 3	120,351	103,284	17,067
Default	22,385	11,752	10,632
Multifamily - Non-subsidised	79,810	85,673	-5,863
Arrears age			
Letter 1	4,778	2,117	2,662
Letter 2	3,654	7,151	-3,497
Letter 3	71,377	76,406	-5,028
Default	12,070	4,800	7,270
Total value of commercial arrears	9,891	10,528	-638
% of total arrears	4.31%	4.73%	-0.42%
Arrears age			
Letter 1	-	1,487	-1,487
Letter 2	1,362	674	688
Letter 3	8,529	8,367	162
Default	-	3	-3
Total arrears	229,541	222,660	6,882

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	4,103	-	-2
Number of units sold	-	-	-	2
Value of units sold (MV)	-	-	-	51,130
Release Price	-	-	-	49,923
Sales Price + Equity Contribution	-	-	-	120,150
Surface of units sold (sqm)	-	-	-	85
% of Total residential rent sold	-	-	-	0.014%
Multifamily - Non-subsidised				
Number of units BOP	2,002	2,003	-1	-2
Number of units sold	-	-	-	1
Value of units sold (MV)	-	-	-	75,025
Release Price	-	-	-	73,254
Sales Price + Equity Contribution	-	-	-	135,000
Surface of units sold (sqm)	-	-	-	96
% of Total residential rent sold	-	-	-	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

This list only includes units for which transfer of funds and security has been effected as of end of the quarter

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
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	Senior Loan	Junior Loan
Initial Date Loan Balance	140,979,557	28,306,919
Current Loan Balance	137,338,758	27,847,635
Loan Factor	0.974175	0.983775
Interest Rate	4.12110%	8.88110%
Margin	0.74000%	5.50000%
Current ICR	1.21	0.75
Current DSCR	1.03	0.75
Current Effective LTV	74.98%	90.18%
# of properties	257	
Remaining loan term	5.75 years	5.75 years

Property Concentration by rental income

City	# Properties	% total
Wuppertal	74	29.09%
Leverkusen	43	24.78%
Hagen	23	11.05%
Düsseldorf	21	9.05%
Remscheid	14	3.10%
Subtotal	175	77.07%
Rest	82	22.93%
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	251,902
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	103,956,238	33,857,022	27,886,701
Property value BOP	183,278,799		
Property value sold (MV)	260,816		
Property value EOP	183,017,984		
Scheduled amortisation	190,016	61,886	-
Amortisation from property sale	167,914	54,687	39,066
Loan amount EOP	103,598,308	33,740,450	27,847,635
RCF drawdown (repayment)	-		
Additional amortisation	-	-	-

Loan Comment

Reduction in ICR and DSCR due to lower Net rental income and higher maintenance and capex costs in advance of the VAT increase in Germany on 01 January 2007.

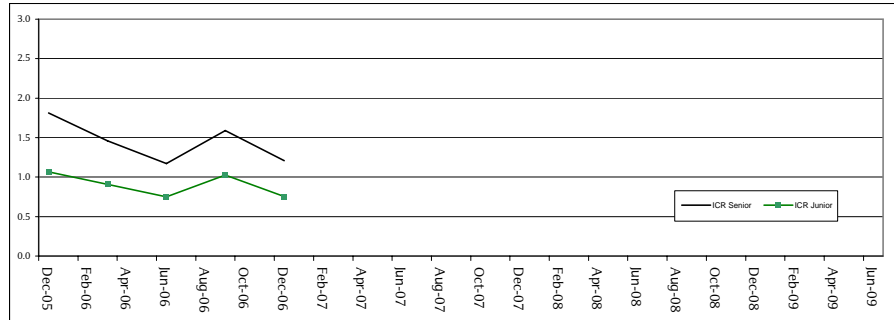
Increased principal amortisation on the Senior Loan and reduced Sales were also a contributing factor.

Property details

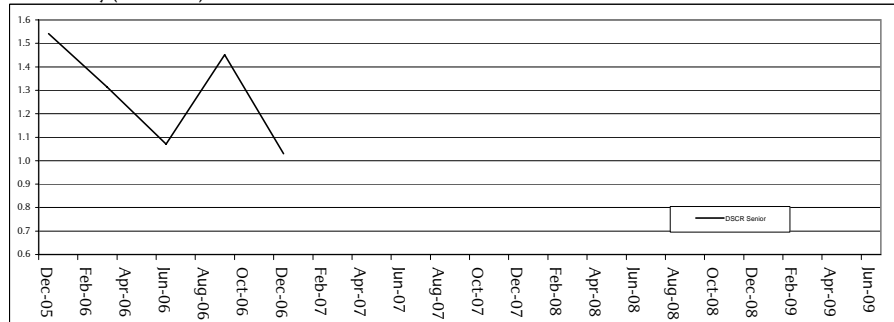
Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
Residential units				
Total number of residential units	3,550	3,555	-5	-41
Total residential rent invoiced	2,957,440	2,961,889	-4,448	-18,465
Subsided residential units				
# of Subsided units	459	459	-	-
% of total units	12.93%	12.91%	0.02%	0.15%
Rental area (sqm)	33,475	33,475	-	-0
Quarterly rent invoiced	349,995	349,918	77	383
Quarterly rent per sqm	10.46	10.45	0.00	0.01
Non-subsided residential units				
# of Non-subsided units	3,091	3,096	-5	-41
% of total units	87.07%	87.09%	-0.02%	-0.15%
Rental area (sqm)	202,833	203,188	-355	-2,882
Quarterly rent invoiced	2,607,445	2,611,971	-4,525	-18,847
Quarterly rent per sqm	12.86	12.85	0.00	0.09
Commercial				
Total number of commercial units	13	13	-	-
Total commercial rent invoiced	34,322	34,322	-0	-1,104
Parking spaces				
Total number of parking units	1,034	1,037	-3	-11
Total parking rent invoiced	77,748	78,711	-963	-1,281
Total quarterly rent invoiced	3,069,510	3,074,922	-5,412	-19,684

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	GEWG	
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Initial Date Loan Balance	140,979,557	28,306,919
Current Loan Balance	137,338,758	27,847,635
Loan Factor	0.974175	0.983775
Interest Rate	4.12110%	8.88110%
Margin	0.74000%	5.50000%
Current ICR	1.21	0.75
Current DSCR	1.03	0.75
Current LTV	74.98%	90.18%
# of properties	257	
Remaining loan term	5.75 years	5.75 years

Arrears Analysis

Property Type	Current	Previous	Quarterly Variation
Residential units			
Total value of residential arrears	161,017	147,005	14,012
% of total arrears	100.00%	99.95%	0.05%
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	4,685	4,139	546
Arrears age			
Letter 1	183	-	183
Letter 2	-	-	-
Letter 3	4,502	4,139	363
Default	6,281	12,788	-6,507
Multifamily - Non-subsidised	156,332	142,866	13,466
Arrears age			
Letter 1	164	-	164
Letter 2	670	697	-27
Letter 3	155,498	142,170	13,328
Default	57,655	61,332	-3,677
Total value of commercial arrears	-	80	-80
% of total arrears	0.00%	0.05%	-0.05%
Arrears age			
Letter 1	-	-	-
Letter 2	-	-	-
Letter 3	-	80	-80
Default	304	8,589	-8,286
Total arrears	161,017	147,086	13,932

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	13	12	1	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 - 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	3,105	3,129	-24	-57
Number of units sold	5	24	-19	60
Value of units sold (MV)	260,816	1,242,936	-982,121	3,321,154
Release Price	261,666	1,248,539	-986,872	3,337,308
Sales Price + Equity Contribution	342,500	1,415,699	-1,073,199	4,066,455
Surface of units sold (sqm)	327	1,605	-1,278	4,037
% of Total residential rent sold	0.141%	0.661%	-0.519%	1.769%
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	1,042	-	-3
Number of units sold	-	-	-	6
Value of units sold (MV)	-	-	-	36,600
Release Price	-	-	-	-
Sales Price + Equity Contribution	-	-	-	36,600
% of Total parking rent sold	-	-	-	0.627%
Surplus generated	80,834	167,161	-86,327	765,747

This list only includes units for which transfer of funds and security has been effected as of end of the quarter

Cumulative Variation = 2005 Q4 data - Current

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

