



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

CENTAURUS (ECLIPSE 2005-3) plc

Collateral performance and status report

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(*) Quarterly cash management reports are available under <https://sfr.bankofny.com>

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(*) Quarterly cash management reports are available under <https://.com> (No password required)

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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	370,452,827	1,616,181	368,836,646	0.967567
Class X	XS0238186125	50,000	50,000	-	50,000	1.000000
Class B	XS0238186471	61,900,000	60,893,428	58,821	60,834,607	0.982788
Class C	XS0238187107	97,700,000	96,111,275	92,840	96,018,434	0.982788
Class D	XS0238187289	94,500,000	92,963,311	89,799	92,873,511	0.982788
Class E	XS0238187362	16,286,000	16,021,169	15,476	16,005,693	0.982788
Total		651,636,000	636,492,009	1,873,117	634,618,891	

Class	Coupon Rate	Interest Distribution	Interest Shortfall	Principal Loss Writedown
Class A	4.124000%	3,861,806	-	-
Class X	N/A	565,061	-	-
Class B	4.214000%	648,640	-	-
Class C	4.474000%	1,086,949	-	-
Class D	4.774000%	1,121,845	-	-
Class E	5.844000%	236,670	-	-
Total		7,520,972	-	-

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
(*) Quarterly c	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.

Table (1) Loan Information Summary

Loan ID	Loan	Current Loan Balance (as of 29/06/2007)					
		Total	Continuing Debt	RCF drawn	Securitised Loans	Senior Minority Lenders	Junior Loans
1	BBG	170,534,424	19,309,131	2,302,888	112,336,164	36,586,241	Prepaid
2	Bremische	282,046,716	93,443,737	4,700,000	114,875,827	37,413,372	31,613,780
3	KWG	384,125,319	112,690,602	4,750,000	170,958,594	55,678,707	40,047,415
4	GAB	229,951,290	27,251,936	1,800,000	133,632,279	43,522,073	23,745,002
5	GEWG	163,927,036	-	-	102,766,955	33,469,690	27,690,390
	Total	1,230,584,785	252,695,406	13,552,888	634,569,820	206,670,084	123,096,587

- Sponsor continued selling part of its equity position to an extended range of institutional investors as permitted in Credit Agreement. Operational control of assets is unchanged.
- 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 €4,209,536 of principal on the Senior Loans (including continuing debt) has been repaid in this period
 - A total of €1,557,081 of principal on the Continuing Debt has been repaid in this period
 - A total of €2,483,164 of principal on the Senior Loans has been repaid this period
 - Scheduled Senior Loans principal repayments for this period were €1,669,771
 - €1,259,553 were paid to Bond Holders
 - €410,218 were paid to the Senior Minority Lenders.
 - Unscheduled Senior Loans principal repayments for this period were €813,393
 - €613,564 were paid to Bond Holders
 - €199,829 were paid to the Senior Minority Lenders. This amount includes:
- Unscheduled Junior Loans principal repayments for this period were €169,291 as a result of property sales during this period
- RCF Principal repayments for this period were €2,700,000. €3,700,000 were drawn during the quarter; resulting in a €1,000,000 net increase in RCF drawn during the quarter
 - Total Drawn RCF as of 29 June 2007 is €13,552,888
 - Total RCF Available Limit as of 29 June 2007 is €16,447,112
- 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
- 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)
-
- (*) Quarterly cash management reports are available under <https://.com> (No password required)
- The servicer agreed to an extension of the deadline of up to 60 days for information undertakings related to the delivery of the annual budget and the audited financial statement.

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

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QUARTERLY ICR AND DSCR CALCULATIONS

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

	BBG	Bremische	KWG	GAB	GEWG	Total	Quarterly Variation
Net Rental Income	3,259.40	6,312.69	7,708.45	4,799.35	3,059.32	25,139.21	-40.40
- Maintenance	219.78	800.77	937.95	604.20	586.04	3,148.73	689.80
- Capital Expenditures	239.61	748.61	84.03	33.27	112.63	1,218.14	490.67
- Personnel Expenses	432.52	797.77	1,095.33	546.97	321.53	3,194.12	140.70
- G&A Expenses	160.10	355.17	568.99	219.46	145.39	1,449.10	137.88
- Hedging Costs	-258.77	-229.25	-373.24	-265.49	-211.73	-1,338.48	-470.11
- Costs of Sales and Taxes	57.92	70.07	66.28	3.24	80.71	278.21	200.88
= Net Operating Income	2,408.24	3,769.55	5,329.12	3,657.70	2,024.76	17,189.38	-1,230.24
Surplus from Sales ^x	20.89	153.71	10.19	-	91.12	275.91	-151.07
Continuing Debt							
Interest ^{xx}	139.81	854.10	440.34	34.38	-	1,468.64	-97.69
Principal Repayment ^{xx}	61.48	685.41	781.72	28.46	-	1,557.08	-13.96
Continuing Debt: Debt Service Obligation	201.29	1,539.52	1,222.06	62.85	-	3,025.72	-111.65
Other Facilities							
Interest and Fees Senior ^{xxx}	1,793.04	1,897.88	2,845.48	2,191.02	1,618.54	10,345.96	359.07
Scheduled Principal Repayment Senior*	258.21	-	482.99	677.51	251.06	1,669.77	-215.86
Interest Junior	-	753.52	953.22	565.11	661.75	2,933.61	54.22
Principal Junior**	-	48.22	5.49	-	115.57	169.29	-69.97
Total Debt Service obligation	2,252.55	4,239.14	5,509.25	3,496.48	2,646.92	18,144.35	15.80

Table (2) ICR and DSCR Calculations

	BBG	Bremische	KWG	GAB	GEWG
ICR Senior	1.22	1.14	1.31	1.62	1.31
DSCR Senior	1.08	1.14	1.17	1.25	1.13
ICR Junior	Prepaid	0.94	0.97	1.05	0.84

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

*** The Net Rental Income in table (1) is based on the definition in the loan agreement (and includes e.g. write offs etc.). Therefore it might slightly differ from the Net Rental Income used in the report.

Table (4) Restricted Payment Condition

	BBG	Bremische	KWG	GAB	GEWG
Restricted Payment Condition DSCR*	1.11	1.29	1.26	1.26	1.23
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	110,649	-	-	172	790,646
Surplus used during the period	-	357,604	115,996	-	-

CENTAURUS (ECLIPSE 2005-3) plc

ANNUALIZED ICR AND DSCR CALCULATIONS

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

	BBG	Bremische	KWG	GAB	GEWG	Total
Net Rental Income	3,367.98	6,233.61	7,623.18	4,903.78	3,105.26	25,233.81
- Maintenance	314.68	735.82	960.33	659.10	491.93	3,161.86
- Capital Expenditures	316.67	355.86	295.16	278.52	147.04	1,393.25
- Personnel Expenses	395.00	728.75	898.32	434.98	322.22	2,779.27
- G&A Expenses	128.41	352.03	580.26	240.96	115.61	1,417.28
- Hedging Costs	27.90	48.98	49.93	44.29	38.58	209.67
- Costs of Sales and Taxes	41.21	73.14	24.59	2.57	41.27	182.78
= Net Operating Income	2,144.11	3,939.03	4,814.60	3,243.36	1,948.61	16,089.71
Surplus from Sales ^x	40.66	260.03	48.29	-	98.80	447.77
Continuing Debt						
Interest	152.97	798.55	275.78	66.21	-	1,293.52
Principal Repayment	101.60	670.58	440.92	82.18	-	1,295.29
Continuing Debt: Debt Service Obligation	254.57	1,469.13	716.71	148.39	-	2,588.81
Other Facilities						
Interest and Fees Senior ^{xx}	1,648.36	1,754.28	2,621.87	2,025.36	1,491.04	9,540.90
Scheduled Principal Repayment Senior*	147.90	21.26	647.23	480.34	220.34	1,517.08
Interest Junior	157.52	727.71	914.27	541.42	636.15	2,977.06
Principal Junior ^{**}	2.63	180.17	20.88	-	95.57	299.25
Total Debt Service obligation	2,210.97	4,152.56	4,920.96	3,195.50	2,443.11	16,923.10

Table (2) Annualised rolling average ICR and DSCR Calculations

	BBG	Bremische	KWG	GAB	GEWG
ICR Senior	1.15	1.30	1.46	1.49	1.37
DSCR Senior	1.07	1.29	1.22	1.22	1.20
ICR Junior	Prepaid	1.06	0.99	1.01	0.87

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 purposes

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	BBG	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	BBG	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	BBG	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.

(*) Quarterly cash management reports are available under <https://.com> (No password required)

	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 29/06/2007)				
		Total	Securitised Loans	Senior Minority Lenders	RCF	RCF undrawn
1	BBG	151,225,294	112,336,164	36,586,241	2,302,888	1,697,112
2	Bremische	156,989,199	114,875,827	37,413,372	4,700,000	1,300,000
3	KWG	231,387,301	170,958,594	55,678,707	4,750,000	5,250,000
4	GAB	178,954,352	133,632,279	43,522,073	1,800,000	4,200,000
5	GEWG	136,236,645	102,766,955	33,469,690	-	4,000,000
Total		854,792,792	634,569,820	206,670,084	13,552,888	16,447,112
Minimum		136,236,645	102,766,955	33,469,690	-	1,300,000
Maximum		231,387,301	170,958,594	55,678,707	4,750,000	5,250,000

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

(*) Quarterly cash management reports are available under <https://.com> (No password required) 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 29/06/2007)			
		Loan Balance	% Total	Loan Balance EOP	% Total	Quarterly Amortisation	Total amortisation to date
1	BBG	20,107,924	7.64%	19,309,131	7.64%	61,483	852,726
2	Bremische	98,712,336	37.53%	93,443,737	36.98%	685,414	5,989,295
3	KWG	115,872,070	44.05%	112,690,602	44.60%	781,720	3,594,313
4	GAB	28,354,858	10.78%	27,251,936	10.78%	28,463	1,115,625
5	GEWG	-	-	-	-	-	-
Total		263,047,189	100.00%	252,695,406	100.00%	1,557,081	11,551,959

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

Loan ID	Loan	2007 Q1						Current (2007 Q2)						
		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	151,627,523	17.71%	99.07%	1.16	1.12	72.09%	151,225,294	17.69%	98.81%	1.22	1.08	71.90%	5.26
2	Bremische	155,659,788	18.18%	99.27%	1.21	1.21	63.85%	156,989,199	18.37%	100.12%	1.14	1.14	64.35%**	5.26
3	KWG	232,506,785	27.15%	99.32%	1.87	1.38	77.97%	231,387,301	27.07%	98.84%	1.31	1.17	77.56%	5.26
4	GAB	179,631,860	20.98%	97.97%	1.35	1.15	76.39%	178,954,352	20.94%	97.60%	1.62	1.25	76.12%	5.26
5	GEWG	136,850,001	15.98%	97.07%	1.63	1.40	74.87%	136,236,645	15.94%	96.64%	1.31	1.13	74.73%	5.26
Total		856,275,956	100.00%					854,792,792	100.00%					
Minimum		136,850,001	15.98%	97.07%	1.16	1.12	63.85%	136,236,645	15.94%	96.64%	1.14	1.08	64.35%	
Maximum		232,506,785	27.15%	99.32%	1.87	1.40	77.97%	231,387,301	27.07%	100.12%	1.62	1.25	77.56%	
Weighted Average		177,769,196	20.76%	98.62%	1.48	1.26	73.51%	177,399,560	20.75%	98.46%	1.33	1.16	73.39%	

Table (3) Mezzanine Loans Information Summary

Loan ID	Loan	2007 Q1						Current (2007 Q2)						
		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	Prepaid*	-	-	-	-	-	Prepaid*	-	-	-	-	-	-
2	Bremische	31,662,004	25.69%	97.77%	1.01	1.01	74.88%	31,613,780	25.68%	97.62%	0.94	0.94	75.38%	5.26
3	KWG	40,052,907	32.49%	99.50%	1.13	1.13	88.77%	40,047,415	32.53%	99.49%	0.97	0.97	88.36%	5.26
4	GAB	23,745,002	19.26%	99.95%	0.97	0.97	85.84%	23,745,002	19.29%	99.95%	1.05	1.05	85.57%	5.26
5	GEWG	27,805,965	22.56%	98.23%	1.03	1.03	90.09%	27,690,390	22.49%	97.82%	0.84	0.84	89.92%	5.26
Total		123,265,878	100.00%					123,096,587	100.00%					
Minimum			19.26%	97.77%	0.97	0.97	74.88%	-	19.29%	97.62%	0.84	0.84	75.38%	
Maximum		40,052,907	32.49%	99.95%	1.13	1.13	90.09%	40,047,415	32.53%	99.95%	1.05	1.05	89.92%	
Weighted Average		31,993,563	25.95%	98.86%	1.04	1.04	83.19%	31,957,095	25.96%	98.72%	0.95	0.95	83.04%	

* 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

** Increase in LTV due to additional drawdowns under the RCF this quarter.

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LOAN INFORMATION

Table (4) Loan Updated Information

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

Loan Name	Comment
BBG	<p>The outstanding RCF balance amounting to €2,302,816 was rolled over until 28 September 2007.</p> <p>Slight increase in the Senior ICR due to decrease of Interest costs, in particular for Continuing Debt. This effect was partly compensated by a lower Net Operating Income due to higher Maintenance and Capex costs.</p> <p>For the DSCR as well as the Junior ICR decreased as the Debt Servicing costs decreased (but) less than the Net Operating Income.</p>
Bremische	<p>The outstanding RCF balance amounting to €3,100,000 was rolled over until 28 September 2007. Further €1,600,000 were drawn on 29 June 2007 with a scheduled repayment of 28 September 2007. Therefore the outstanding RCF as of 29 June 2007 was € 4,700,000.</p> <p>All Debt Service Cover Ratios decreased due to lower Net Operating Income, which offset a minor reduction of Debt Servicing costs. The Net Operating Income reduction was due to increased Capex and Maintenance costs. The Junior Interest costs did not change noteworthy in the reporting period, therefore the reduction of the Junior ICR is solely due to the change of the Senior Debt Servicing costs.</p> <p>The LTV increased due to an increased outstanding RCF compared to the previous period.</p>
KWG	<p>€2,700,000 have been repaid under the RCF in Q2 2007 and at the end of the quarter €2,100,000 have been drawn under the RCF, resulting in a net decrease of €600,000 during the reporting period. As of 29 June 2007 the outstanding balance was € 4,750,000 which shall be further reduced to € 2,550,000 by mid of August 2007.</p> <p>The Senior ICR and DSCR decreased as a result of a reduced Net Operating Income in conjunction with increased Debt Service costs, in particular Continuing Debt costs. The Net Operating Income was lower due to higher Capex and Maintenance Expenses.</p> <p>The Junior ICR reduced for the same reason, as the Junior Interest cost did not change noteworthy compared to previous quarter.</p>
GAB	<p>The outstanding RCF balance of €1,800,000 was rolled over until 28 September 2007.</p> <p>All debt service cover ratios increased due to lower Debt Service Costs in combination with higher Net Operating Income. The Net Operating Income increased as a result of lower Capex and Exceptional expenses.</p>
GEWG	<p>GEWG is not using the RCF facility.</p> <p>Senior and Junior ICR and DSCR decreased in the reporting period due to a lower Net Operating Income combined with a slight increase Senior- and Continuing Debt Costs. Subject to higher Capex -, Exceptional- and General and Administrative expenses the Net Operating Income decreased.</p>

General Comments

The Debt and Interest Cover Ratios as well as the LTV decreased slightly on a portfolio level.

On average over all 5 companies the Net Operating Income decreased by 14% compared to the previous period (in which it had increased by 26%). The major reason for the decreased Net Operating Income is a 11% increase of General and Administrative Expenses. The same is true for the Capex and Maintenance expenses having increased in Q2 2007 by 67% respectively 28% after having dropped in Q1 2007.

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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	1.16	1.21	1.87	1.35	1.63	1.48
Jun-07	1.22	1.14	1.31	1.62	1.31	1.33
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	Prepaid	1.01	1.13	0.97	1.03	1.04
Jun-07	Prepaid	0.94	0.97	1.05	0.84	0.95
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

ports are available under <https://.com> (No password required)

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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	1.12	1.21	1.38	1.15	1.40	1.26
Jun-07	1.08	1.14	1.17	1.25	1.13	1.16
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	72.09%	63.85%	77.97%***	76.39%	74.87%	73.55%
Jun-07	71.90%	64.35%***	77.56%	76.12%	74.73%	73.39%
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

***Higher LTV due to increased utilisation of the RCF

(*) Quarterly cash management reports are available under <https://.com> (No password required)

The LTV calculations take into account the currently outstanding Continuing Debt

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	Prepaid	74.88%	88.77%***	85.84%	90.09%	83.19%
Jun-07	Prepaid	75.38%***	88.36%	85.57%	89.92%	83.04%
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	-	-	-	-	-	-

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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	151,627,523	155,659,788	232,506,785	179,631,860	136,850,001	856,275,956
Jun-07	151,225,294	156,989,199	231,387,301	178,954,352	136,236,645	854,792,792
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	-	-	-	-	-	-

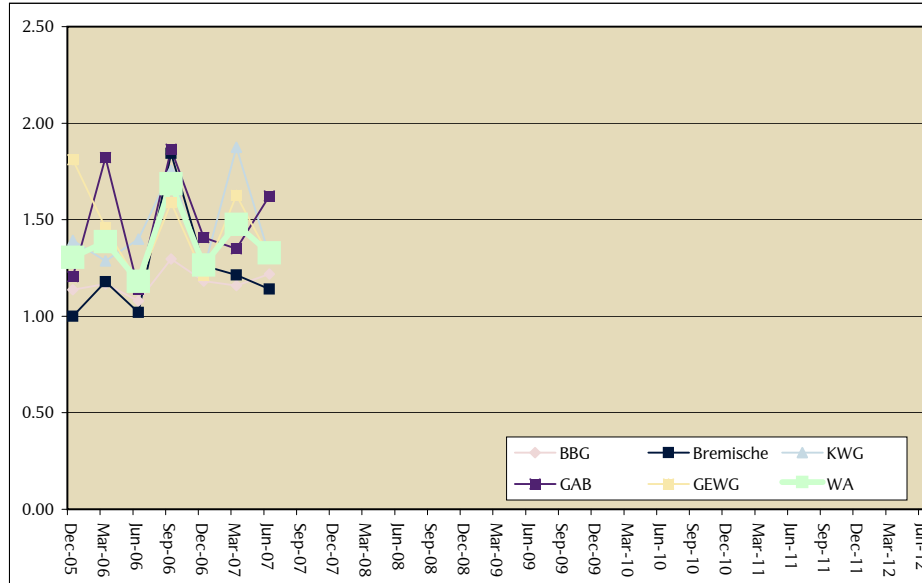
Table (11) Mezzanine Loan Balance History

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	Prepaid	31,662,004	40,052,907	23,745,002	27,805,965	123,265,878
Jun-07	Prepaid	31,613,780	40,047,415	23,745,002	27,690,390	123,096,587
Sep-07	-	-	-	-	-	-
Dec-07	-	-	-	-	-	-
Mar-08	-	-	-	-	-	-
Jun-08	-	-	-	-	-	-
Sep-08	-	-	-	-	-	-
Dec-08	-	-	-	-	-	-
Mar-09	-	-	-	-	-	-
Jun-09	-	-	-	-	-	-
Sep-09	-	-	-	-	-	-
Dec-09	-	-	-	-	-	-
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Sep-10	-	-	-	-	-	-
Dec-10	-	-	-	-	-	-
Mar-11	-	-	-	-	-	-
Jun-11	-	-	-	-	-	-
Sep-11	-	-	-	-	-	-
Dec-11	-	-	-	-	-	-
Mar-12	-	-	-	-	-	-
Jun-12	-	-	-	-	-	-
Sep-12	-	-	-	-	-	-

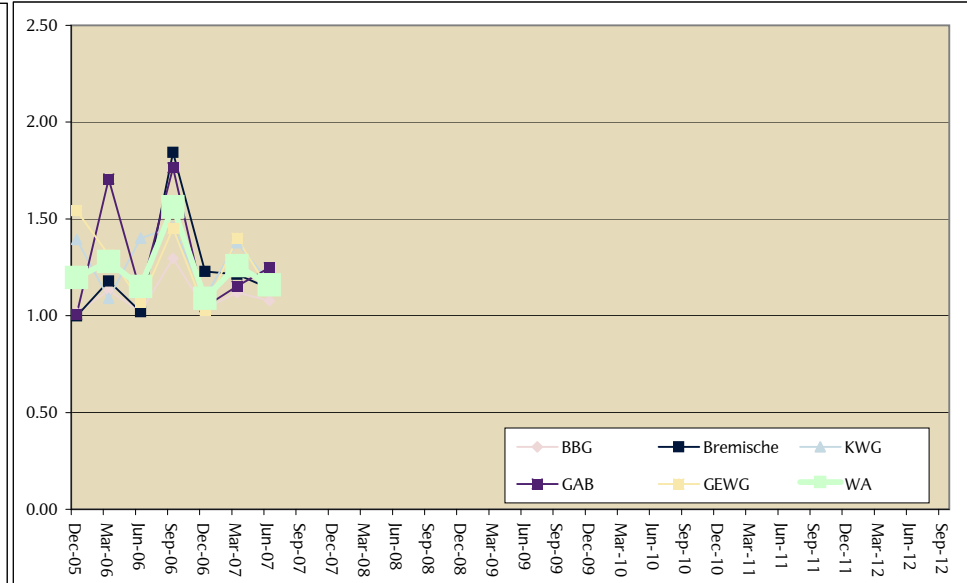
CENTAURUS (ECLIPSE 2005-3) plc

LOAN INFORMATION

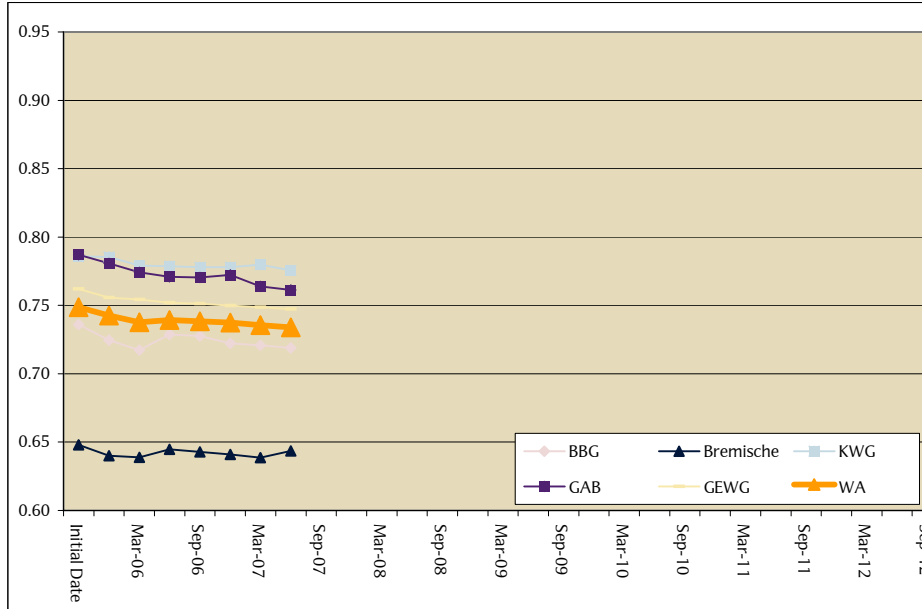
Senior Loan ICR Chart



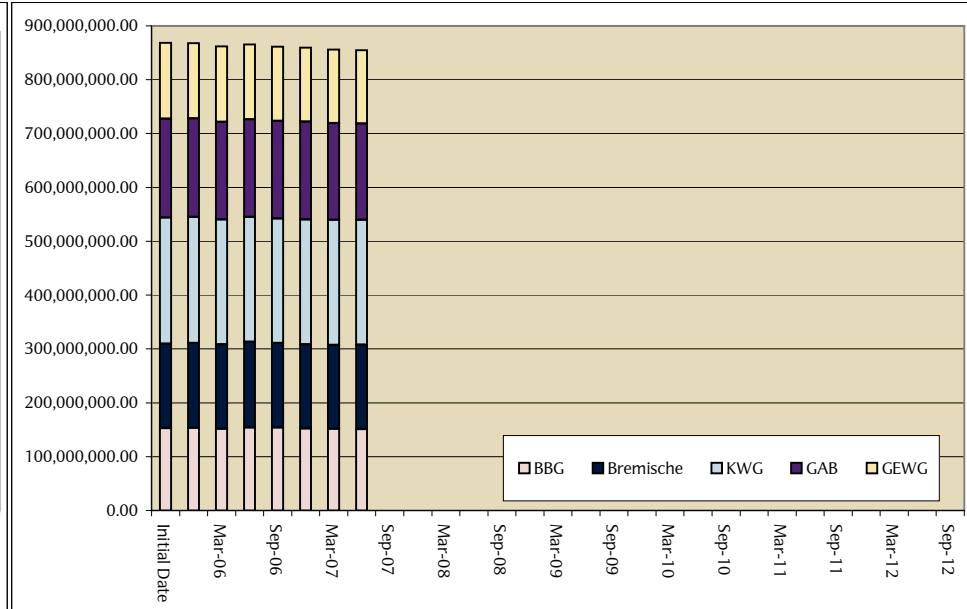
Senior Loan DSCR Chart



Senior Loan LTV Chart



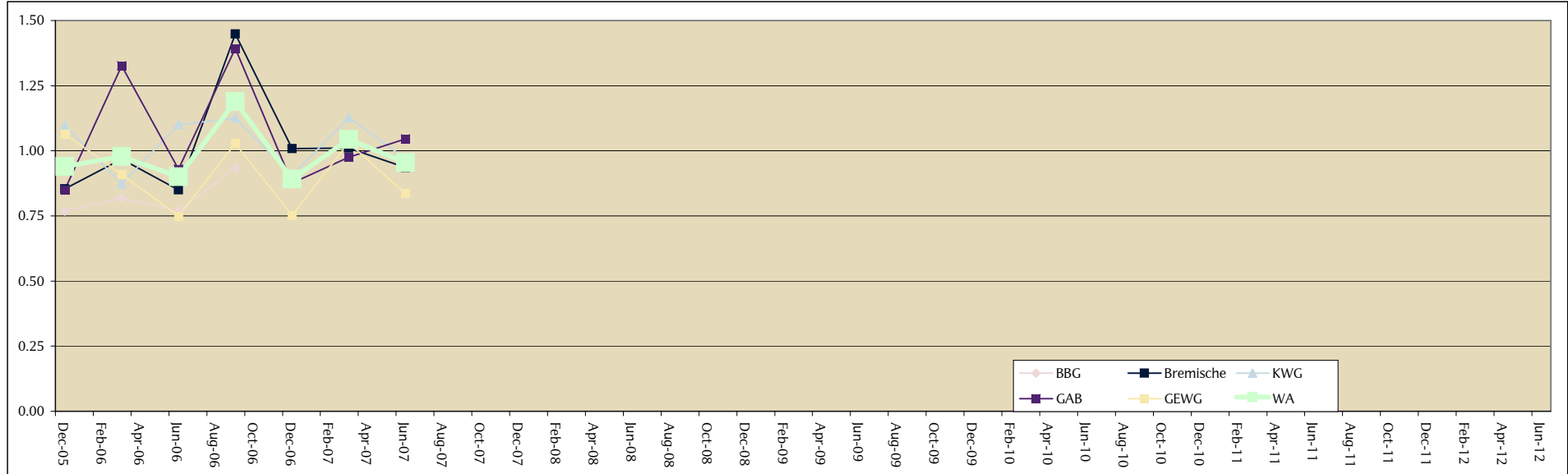
Senior Loan Balance Chart



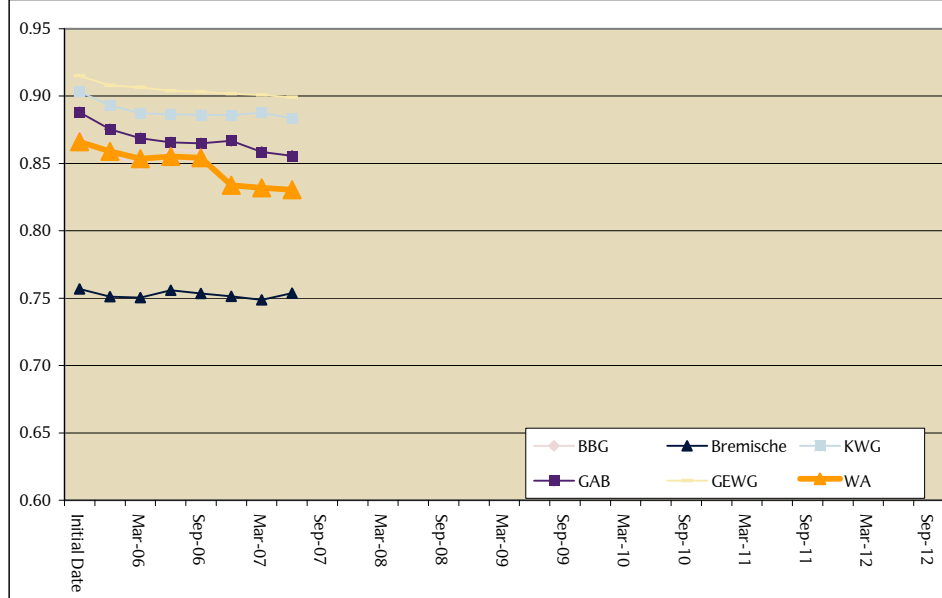
CENTAURUS (ECLIPSE 2005-3) plc

LOAN INFORMATION

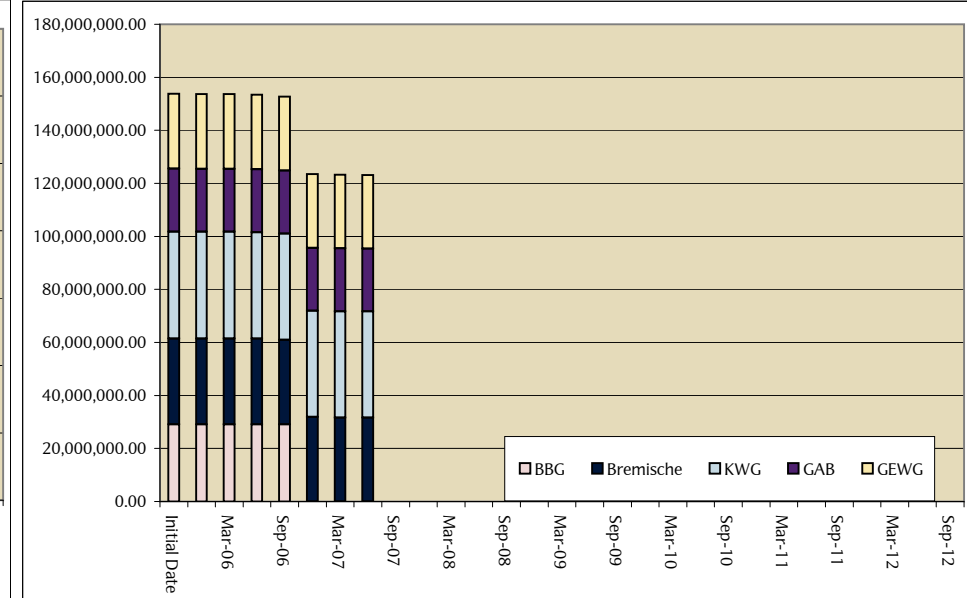
Junior Loan ICR Chart



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	14,047	1,402,971	0.11%	0.11%	1,538,251	3.65%
Arnsberg	42	2,773	34,653	1,740,975	0.13%	0.13%	1,908,847	7.26%
Bergisch-Gladbach	6	426	6,189	339,175	0.03%	0.03%	371,879	6.66%
Bestwig	76	4,311	39,724	2,678,292	0.21%	0.20%	2,936,545	5.41%
Bremen	10,960	603,911	8,389,475	461,342,303	35.39%	35.56%	521,524,792	6.43%
Bremerhaven	247	13,251	157,112	9,432,457	0.72%	0.72%	10,661,736	5.89%
Chemnitz	560	31,323	410,669	16,883,006	1.30%	1.28%	19,080,321	8.61%
Delmenhorst	5	374	2,558	186,207	0.01%	0.01%	210,474	4.86%
Duisburg	312	16,729	163,810	7,740,933	0.59%	0.63%	8,748,412	7.49%
Düsseldorf	371	17,781	275,360	17,859,484	1.37%	1.41%	19,581,570	5.62%
Gevelsberg	12	599	6,968	307,359	0.02%	0.03%	336,996	8.27%
Göttingen	21	906	16,245	935,441	0.07%	0.07%	1,057,189	6.15%
Gummersbach	98	6,222	63,176	3,711,870	0.28%	0.28%	4,069,784	6.21%
Hagen	587	27,674	337,145	16,506,721	1.27%	1.30%	18,098,368	7.45%
Heiligenhaus	16	688	8,088	547,012	0.04%	0.04%	599,758	5.39%
Herdecke	110	5,537	66,411	3,106,525	0.24%	0.24%	3,406,069	7.80%
Hilden	57	2,858	39,908	2,005,505	0.15%	0.16%	2,198,884	7.26%
Iserlohn	113	6,171	64,402	3,847,631	0.30%	0.29%	4,218,636	6.11%
Kamen	200	11,428	128,478	5,141,004	0.39%	0.39%	5,810,103	8.85%
Kiel	12,368	569,572	7,740,596	391,303,403	30.02%	29.83%	428,335,463	7.23%
Kreuztal	14	853	11,916	528,829	0.04%	0.04%	579,821	8.22%
Langenfeld	36	1,937	26,537	1,541,526	0.12%	0.12%	1,690,166	6.28%
Leverkusen	1,102	55,350	760,888	41,468,460	3.18%	3.20%	45,467,023	6.69%
Lüdenscheid	97	4,955	54,437	3,099,267	0.24%	0.28%	3,398,111	6.41%
Menden	42	2,693	30,838	1,669,515	0.13%	0.13%	1,830,497	6.74%
Meschede	4	242	2,037	150,035	0.01%	0.01%	164,502	4.95%
Mettmann	5	320	3,760	340,628	0.03%	0.03%	373,473	4.03%
Mönchengladbach	7,375	362,832	4,591,913	212,558,973	16.31%	16.16%	239,519,808	7.67%
München	30	1,043	22,973	1,111,263	0.09%	0.08%	1,218,415	7.54%
Neuenrade	6	383	4,041	237,656	0.02%	0.02%	260,571	6.20%
Nordenham	458	24,659	213,127	8,816,842	0.68%	0.67%	9,964,350	8.56%
Osnabrück	690	33,265	291,334	23,096,967	1.77%	1.76%	26,026,571	4.48%
Ratingen	48	3,161	36,795	2,758,000	0.21%	0.22%	3,023,938	4.87%
(*) Quarterly cash management repp	133	7,670	92,324	5,152,894	0.40%	0.40%	5,649,758	6.54%
Schwerte	104	5,579	64,930	3,851,975	0.30%	0.29%	4,223,398	6.15%
Siegen	47	1,717	20,314	1,064,540	0.08%	0.08%	1,167,187	6.96%
Solingen	28	1,658	20,245	1,181,807	0.09%	0.09%	1,295,762	6.25%
Velbert	44	2,452	30,910	1,525,810	0.12%	0.12%	1,672,935	7.39%
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	1,283	68,321	876,107	45,361,937	3.48%	3.51%	49,735,925	7.05%
Total / WA	37,770	1,905,417	25,136,935	1,303,473,290	100.00%	100.00%	1,452,984,834	6.92%

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	21	23,690,181	1.84%	26,698,173	21	23,690,181	1.84%	26,698,173
Single Family - Non-subsidised	54	23,407,161	1.82%	26,496,833	54	23,716,561	1.84%	26,846,501
Multifamily - Subsidised	254	494,529,345	38.37%	550,461,782	254	494,529,345	38.34%	550,461,782
Multifamily - Non-subsidised	687	747,136,870	57.97%	832,739,387	687	747,892,208	57.98%	833,571,924
Subtotal Residential	1,016	1,288,763,558	98.87%	1,436,396,175	1,016	1,289,828,296	98.87%	1,437,578,380
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	123	908,937	0.07%	1,027,394
Total	1,147	1,303,473,290	100.00%	1,452,984,834	1,147	1,304,538,028	100.00%	1,454,167,039

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	30,306	30,329	-23*	-253
Total residential quarterly rent invoiced	23,572,896	23,519,219	53,677	-392,233
Subsidised residential units				
# of Subsidised units	11,833	11,834	-1	-3,059
% of total residential units	39.05%	39.02%	0.03%	-9.69%
Rental area (sqm)	741,933	741,960	-27	-196,560
Quarterly rent invoiced	9,671,687	9,637,405	34,282	-2,406,808
Quarterly rent per sqm	13.04	12.99	0.05	0.17
Non-subsidised residential units				
# of Non-subsidised units	18,473	18,495	-22	2,806
% of total residential units	60.95%	60.98%	-0.03%	9.69%
Rental area (sqm)	1,106,234	1,107,647	-1,413	180,158
Quarterly rent invoiced	13,901,209	13,881,814	19,395	2,014,575
Quarterly rent per sqm	12.57	12.53	0.03	-0.27
Commercial				
Number of commercial units	323	322	1*	20
Quarterly commercial rent invoiced	1,176,909	1,181,555	-4,646	56,940
Parking spaces				
Number of parking units	7,141	7,146	-5*	-3
Quarterly parking rent invoiced	387,129	388,252	-1,123	-1,925
Total quarterly rent invoiced	25,136,935	25,089,026	47,908	-337,218

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	329	7.34%	313	7.10%	240	5.41%
Bremische	753	8.24%	772	8.48%	745	8.38%
KWG	892	5.62%	887	5.58%	852	5.38%
GAB	970	8.88%	971	9.43%	728	6.25%
GEWG	391	7.59%	385	7.52%	321	6.20%
Total / WA	3,335	7.37%	3,328	7.50%	2,886	6.24%

WA by Senior Loan Balance
Please refer to comment on page 10.

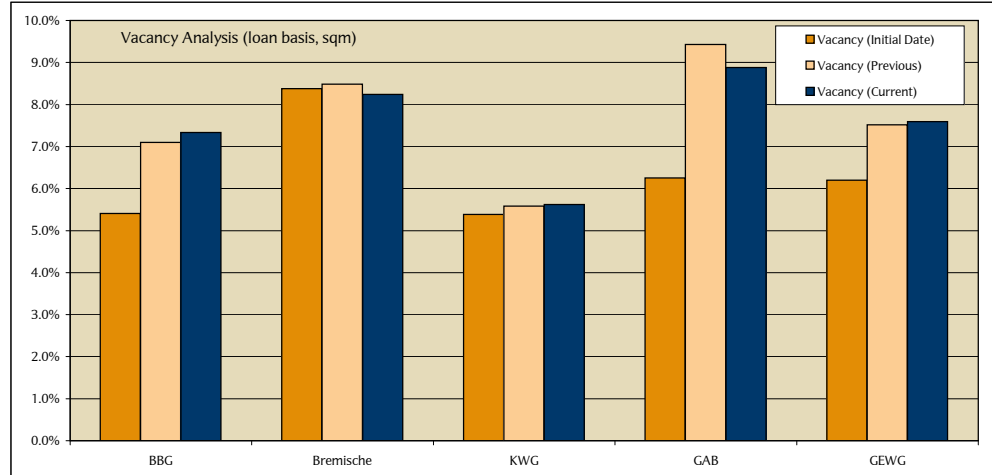
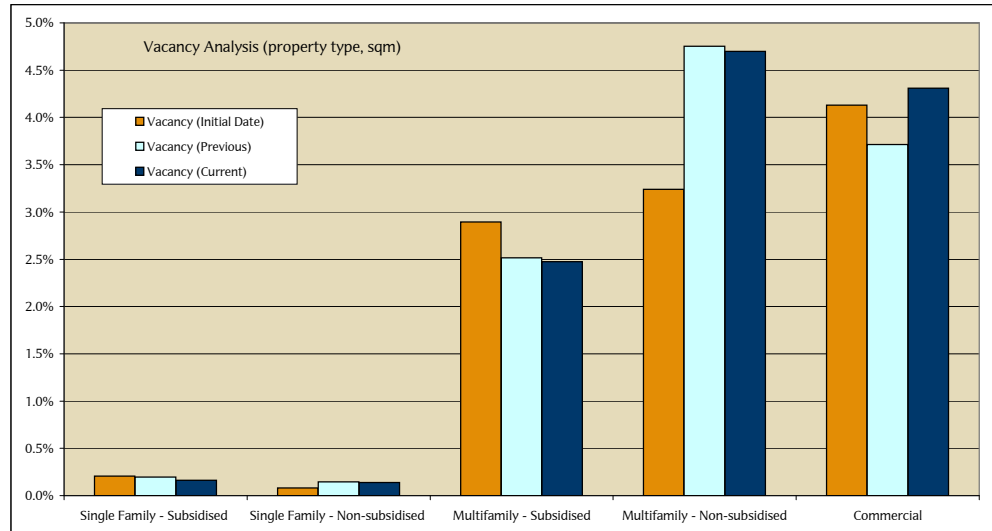


Table (5) Vacancy Analysis (Property Type, sqm)

Property Type	Vacancy Current		Vacancy Previous		Vacancy Initial Date	
	# of Units	% Vacancy	# of Units	% Vacancy	# of Units	% Vacancy
Residential units						
Single Family - Subsidised	38	0.16%	44	0.20%	43	0.21%
Single Family - Non-subsidised	45	0.14%	47	0.15%	30	0.08%
Multifamily - Subsidised	673	2.48%	686	2.52%	790	2.89%
Multifamily - Non-subsidised	1,434	4.70%	1,444	4.75%	1,026	3.24%
Commercial	22	4.31%	19	3.71%	19	4.13%
Parking Spaces	1,123	N/A	1,088	N/A	978	N/A
Total number of units	3,335	3.72%	3,328	3.75%	2,886	3.01%
Total surface	37,770					

WA by total surface in each category
(* Quarterly cash management reports are available under <https://.com> (No password required)



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	2,182,351	2,718,978	-536,627
% of total arrears	95.28%	96.69%	-1.41%
Single Family - Subsidised	80,440	73,135	7,306
Arrears age			
First reminder letter	-	1,290	-1,290
Second reminder letter	17,115	17,702	-587
Third reminder letter	63,326	54,143	9,183
Default	18,891	397	18,494
Single Family - Non-subsidised	29,345	30,445	-1,100
Arrears age			
First reminder letter	-	7,543	-7,543
Second reminder letter	173	3,162	-2,989
Third reminder letter	29,172	19,740	9,432
Default	11,363	2,249	9,114
Multifamily - Subsidised	547,160	801,888	-254,728
Arrears age			
First reminder letter	54,368	67,008	-12,640
Second reminder letter	35,539	167,060	-131,522
Third reminder letter	457,254	567,820	-110,566
Default	366,716	71,473	295,243
Multifamily - Non-subsidised	1,525,405	1,813,510	-288,105
Arrears age			
First reminder letter	49,006	99,697	-50,691
Second reminder letter	47,880	324,618	-276,738
Third reminder letter	1,428,520	1,389,195	39,325
Default	651,999	110,538	541,461
Commercial			
Total value of commercial arrears	108,120	93,183	14,938
% of total arrears	4.72%	3.31%	1.41%
Arrears age			
First reminder letter	12,684	2,805	9,879
Second reminder letter	28,415	30,743	-2,328
(*) Quarterly c: Third reminder letter	67,021	59,634	7,387
Default	39,485	35,271	4,213
Total Arrears	2,290,471	2,812,161	-521,690

Quarterly Variation = Current - previous quarter

Further to the decrease in Q4 2006 and Q1 2007, the total amount of rent in arrears decreased by 18% in Q2 2007.

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	2007 Q2 Executed not all Cash Received	2007 Q2 Cash Received	2007 Q1 Executed not all Cash Received	2007 Q1 Cash Received
Residential units				
Single Family - Subsidised				
Number of units BOP	325	325	340	340
Number of units sold (Cash received)	-	-	-	-
Number of units sold (Executed not all Cash received)	-	-	-	-
Number of units changed category	-	-	-15	-15
Number of units EOP	325	325	325	325
Single Family - Non-subsidised				
Number of units BOP	498	504	501	512
Number of units sold (Cash received)	-	7	-	5
Number of units sold (Executed not all Cash received)	8	-	-	-
Number of units changed category	-	-	-3	-3
Number of units EOP	490	497	498	504
Multifamily - Subsidised				
Number of units BOP	11,509	11,515	14,485	14,491
Number of units sold (Cash received)	-	-	-	-
Number of units sold (Executed not all Cash received)	-	-	-	-
Number of units changed category	-1	-1	-2,976	-2,976
Number of units EOP	11,508	11,514	11,509	11,515
Multifamily - Non-subsidised				
Number of units BOP	17,997	18,037	15,043	15,093
Number of units sold (Cash received)	-	13	-	49
Number of units sold (Executed not all Cash received)	13	-	39	-
Number of units changed category	-1	-1	2,993	2,993
Number of units EOP	17,983	18,023	17,997	18,037
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	7,146	7,161	7,151	7,163
Number of units sold (Cash received)	-	2	-	2
Number of units sold (Executed not all Cash received)	5	-	5	-
Number of units changed category	-	-	-	-
Number of units EOP	7,141	7,159	7,146	7,161
(*) Quarterly cash				
Total Number of units BOP	37,797	37,868	37,843	37,926
Total Number of units sold (Cash received)	-	22	-	56
Total Number of units sold (Executed not all Cash received)	26	-	44	-
Total Number of units EOP	37,770	37,845	37,797	37,868

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	325*	340	15	-16
Number of units sold	-	-	-	1
Value of units sold (MV)	-	-	-	135,483
Release Price	-	-	-	131,876
Sales Price + Equity Contribution	-	-	-	168,500
Surface of units sold (sqm)	-	-	-	116
% of Total residential rent sold	-	-	-	0
Single Family - Non-subsidised				
Number of units BOP	504*	512	8	-33
Number of units sold	7	5	2	33
Value of units sold (MV)	327,608	213,872	113,736	1,694,334
Release Price	318,813	208,168	110,645	1,652,454
Sales Price + Equity Contribution	472,600	294,600	178,000	2,261,123
Surface of units sold (sqm)	413	276	137	2,068
% of Total residential rent sold	0.024%	0.016%	0.008%	0.095%
Multifamily - Subsidised				
Number of units BOP	11,515*	14,491	2,976	-3,049
Number of units sold	-	-	-	57
Value of units sold (MV)	-	-	-	2,465,380
Release Price	-	-	-	2,388,010
Sales Price + Equity Contribution	-	-	-	2,699,033
Surface of units sold (sqm)	-	-	-	4,731
% of Total residential rent sold	-	-	-	0.208%
Multifamily - Non-subsidised				
Number of units BOP	18,037*	15,093	-2,944	2,827
Number of units sold	13	49	-36	115
Value of units sold (MV)	614,425	1,833,620	-1,219,195	5,881,146
Release Price	753,731	1,802,133	-1,048,402	6,008,573
Sales Price + Equity Contribution	732,551	2,168,340	-1,435,789	7,298,303
Surface of units sold (sqm)	691	2,761	-2,071	7,268
% of Total residential rent sold	0.042%	0.091%	-0.048%	0.382%
Commercial				
(*) Quarterly cas				
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	7,161*	7,163	2	17
Number of units sold	2**	2	-	10
Value of units sold (MV)	-	-	-	49,600
Release Price	-	-	-	-
Sales Price + Equity Contribution	11,100	11,940	-840	60,700
% of Total parking rent sold	0.033%	0.033%	0.000%	0.164%

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

**Two gardens/developed sides were sold and reflected as parking spaces. There is no allocated value for this type of collateral.

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	151,225,294	Prepaid*
Loan Factor	0.988054	-
Interest Rate	4.66500%	-
Margin	0.75000%	-
Current ICR	1.22	-
Current DSCR	1.08	-
Current Effective LTV	71.90%	-
# of properties	163	
Remaining loan term	5.26 years	-

* BBG Mezzanine Loan repaid on 22 November 2006 from equity

Property Concentration by rental income

City	# Properties	% total
Bremen	151	95.24%
Bremerhaven	11	4.68%
Delmenhorst	1	0.08%
-	-	-
-	-	-
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.

(*) Quarterly cash management re	Senior Securitised loan	Senior Minority Lenders	Junior Loan
Loan amount BOP	112,639,576	36,685,058	-
Property value BOP	230,557,963		
Property value sold (MV)	147,987		
Property value EOP	230,409,977		
Scheduled amortisation	194,777	63,436	-
Amortisation from property sale	108,635	35,381	-
Loan amount EOP	112,336,164	36,586,241	-
RCF drawdown (repayment)	-		
Additional amortisation	-	-	-

Loan Comment

The outstanding RCF balance amounting to €2,302,816 was rolled over until 28 September 2007.

Slight increase in the Senior ICR due to decrease of Debt Servicing costs, in particular Continuing Debt. This effect was partly compensated by a lower Net Operating Income due to higher Maintenance and Capex costs.

The DSCR as well as the Junior ICR decreased as the Debt Servicing costs decreased (but) less than the Net Operating Income.

Property details

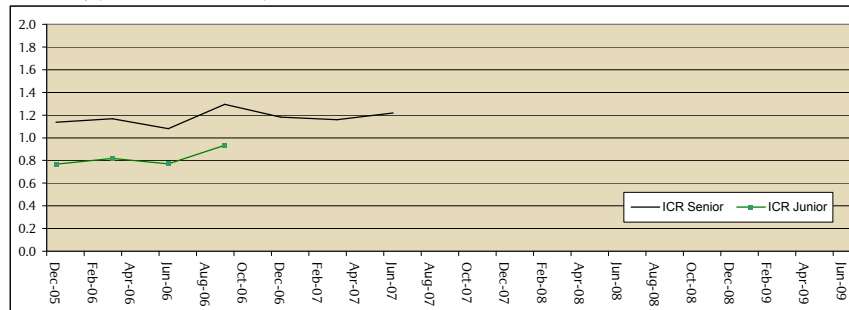
Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
Residential units				
Total number of residential units	4,072	4,074	-2	-26
Total residential rent invoiced	3,259,011	3,277,297	-18,286	-97,343
Subsidised residential units				
# of Subsidised units	1,063	1,063	-	-31
% of total units	26.11%	26.09%	0.013%	-0.591%
Rental area (sqm)	73,864	73,864	-	-2,005
Quarterly rent invoiced	851,345	854,261	-2,917	-76,584
Quarterly rent per sqm	11.53	11.57	-0.04	-0.70
Non-subsidised residential units				
# of Non-subsidised units	3,009	3,011	-2	5
% of total units	73.89%	73.91%	-0.013%	0.591%
Rental area (sqm)	193,083	193,236	-154	263
Quarterly rent invoiced	2,407,667	2,423,036	-15,369	-20,758
Quarterly rent per sqm	12.47	12.54	-0.07	-0.12
Commercial				
Total number of commercial units	28	28	-	1
Total commercial rent invoiced	40,718	40,681	38	13,555
Parking spaces				
Total number of parking units	561	561	-	-3
Total parking rent invoiced	57,653	58,085	-433	4,511
Total quarterly rent invoiced	3,357,382	3,376,063	-18,681	-79,277

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

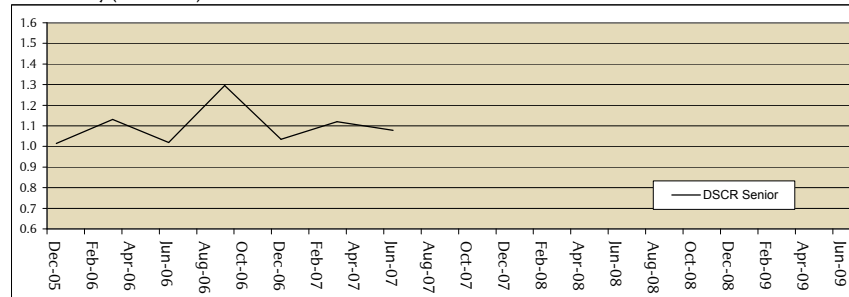
yet been received but are held by notaries in escrow

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	151,225,294	Prepaid
Loan Factor	0.988054	-
Interest Rate	4.66500%	-
Margin	0.75000%	-
Current ICR	1.22	-
Current DSCR	1.08	-
Current LTV	71.90%	-
# of properties	163	
Remaining loan term	5.26 years	-

Arrears Analysis

Property Type	Current	Previous	Quarterly Variation
Residential units			
Total value of residential arrears	-	233,257	-233,257
% of total arrears	0.00%	99.31%	-99.31%
Single Family - Subsidised	-	-	-
Arrears age			
Letter 1	-	-	-
Letter 2	-	-	-
Letter 3	-	-	-
Default	-	-	-
Single Family - Non-subsidised			
Arrears age			
Letter 1	-	-	-
Letter 2	-	22	-22
Letter 3	-	-	-
Default	783	894	-111
Multifamily - Subsidised	-	80,683	-80,683
Arrears age			
Letter 1	-	12,316	-12,316
Letter 2	-	68,367	-68,367
Letter 3	-	-	-
Default	105,800	501	105,300
Multifamily - Non-subsidised	-	152,552	-152,552
Arrears age			
Letter 1	-	13,393	-13,393
Letter 2	-	139,159	-139,159
Letter 3	-	-	-
Default	204,035	5,173	198,861
Total value of commercial arrears	-	1,622	-1,622
% of total arrears	0.00%	0.69%	-0.69%
Arrears age			
Letter 1	-	-	-
Letter 2	-	1,622	-1,622
Letter 3	-	-	-
Default	361	-	361
Total arrears	-	234,879	-234,879

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	1,061	1,091	-30*	-31
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	2,979	2,963	16*	7
Number of units sold	2	6	-4	17
Value of units sold (MV)	147,987	394,509	-246,523	1,154,416
Release Price	144,016	383,925	-239,909	1,123,569
Sales Price + Equity Contribution	166,500	446,700	-280,200	1,298,700
Surface of units sold (sqm)	154	410	-256	1,214
% of Total residential rent sold	0.065%	0.187%	-0.122%	0.525%
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	562	-	-2
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	22,484	62,775	-40,291	175,131

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

* Shift of units from subsidized to non-subsidized due to expiry of the restriction. The shift was reflected in the Q1 2007 investor report on the portfolio level. This quarter the allocation on the borrower level is reflected.

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	156,989,199	31,613,780
Loan Factor	1.001172	0.976199
Interest Rate	4.80500%	9.41500%
Margin	0.89000%	5.50000%
Current ICR	1.14	0.94
Current DSCR	1.14	0.94
Current Effective LTV	64.35%	75.38%
# of properties	220	
Remaining loan term	5.26 years	5.26 years

Property Concentration by rental income

City	# Properties	% total
Bremen	189	84.78%
Chemnitz	14	6.71%
Nordenham	13	3.48%
Duisburg	2	2.67%
Kamen	1	2.10%
Subtotal	219	99.73%
Rest	1	0.27%
Total	220	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.

(*) Quarterly cash management re	Senior Securitised loan	Senior Minority Lenders	Junior Loan
Loan amount BOP	115,079,939	37,479,848	31,662,004
Property value BOP	346,997,069		
Property value sold (MV)	349,668		
Property value EOP	346,647,401		
Scheduled amortisation	-	-	-
Amortisation from property sale	204,112	66,476	48,224
Loan amount EOP	114,875,827	37,413,372	31,613,780
RCF drawdown (repayment)	1,600,000		
Additional amortisation	-	-	-

Loan Comment

The outstanding RCF balance amounting to €3,100,000 was rolled over until 28 September 2007. Further €1,600,000 were drawn on 29 June 2007 with a scheduled repayment of 28 September 2007. Therefore the outstanding RCF as of 29 June 2007 was € 4,700,000.

All Debt Service Cover Ratios decreased due to lower Net Operating Income, which offset a minor reduction of Debt Servicing costs. The Net Operating Income reduction was due to increased Capex and Maintenance costs.

The Junior Interest costs did not change noteworthy in the reporting period, therefore thereduction of the Junior ICR is due to the change of the Senior Debt Servicing costs.

The LTV increased due to an increased outstanding RCF.

Property details

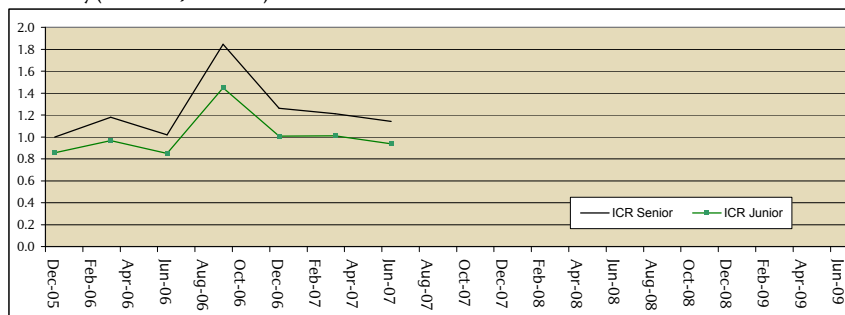
Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
Residential units				
Total number of residential units	7,267	7,275	-8	-122
Total residential rent invoiced	5,671,988	5,698,185	-26,197	-201,227
Subsidised residential units				
# of Subsidised units	2,525	2,525	-	-487
% of total units	34.75%	34.71%	0.038%	-6.017%
Rental area (sqm)	149,631	149,631	-	-31,612
Quarterly rent invoiced	2,489,548	2,487,701	1,846	-492,383
Quarterly rent per sqm	16.64	16.63	0.01	0.19
Non-subsidised residential units				
# of Non-subsidised units	4,742	4,750	-8	365
% of total units	65.25%	65.29%	-0.038%	6.017%
Rental area (sqm)	266,312	266,752	-440	23,629
Quarterly rent invoiced	3,182,440	3,210,483	-28,043	291,156
Quarterly rent per sqm	11.95	12.04	-0.09	0.04
Commercial				
Total number of commercial units	88	88	-	-3
Total commercial rent invoiced	403,031	407,464	-4,432	29,435
Parking spaces				
Total number of parking units	747	749	-2	-5
Total parking rent invoiced	49,072	49,188	-116	-831
Total quarterly rent invoiced	6,124,091	6,154,837	-30,745	-172,623

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

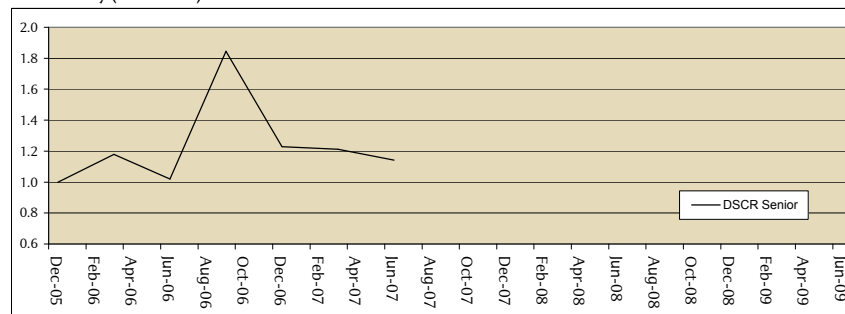
yet been received but are held by notaries in escrow

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	156,989,199	31,613,780
Loan Factor	1.001172	0.976199
Interest Rate	4.80500%	9.41500%
Margin	0.89000%	5.50000%
Current ICR	1.14	0.94
Current DSCR	1.14	0.94
Current LTV	64.35%	75.38%
# of properties	220	
Remaining loan term	5.26 years	5.26 years

Arrears Analysis

Property Type	Current	Previous	Quarterly Variation
Residential units			
Total value of residential arrears	1,571,191	1,755,102	-183,911
% of total arrears	98.15%	98.40%	-0.25%
Single Family - Subsidised	63,703	68,213	-4,511
Arrears age			
Letter 1	-	701	-701
Letter 2	499	17,660	-17,161
Letter 3	63,204	49,852	13,351
Default	16,960	397	16,563
Single Family - Non-subsidised			
Arrears age			
Letter 1	-	7,543	-7,543
Letter 2	22	3,140	-3,119
Letter 3	28,313	18,995	9,318
Default	10,580	1,149	9,431
Multifamily - Subsidised	340,106	443,280	-103,175
Arrears age			
Letter 1	-	7,570	-7,570
Letter 2	17,830	87,883	-70,053
Letter 3	322,275	347,826	-25,551
Default	75,530	9,135	66,394
Multifamily - Non-subsidised	1,139,048	1,213,930	-74,882
Arrears age			
Letter 1	-	50,968	-50,968
Letter 2	28,006	166,123	-138,117
Letter 3	1,111,042	996,839	114,203
Default	179,064	34,764	144,300
Total value of commercial arrears	29,583	28,542	1,041
% of total arrears	1.85%	1.60%	0.25%
Arrears age			
Letter 1	-	-	-
Letter 2	27,681	27,390	291
Letter 3	1,902	1,152	750
Default	2,925	21,451	-18,526
Total arrears	1,600,774	1,783,644	-182,870

Quarterly Variation = Current - previous quarter

Disposal Analysis

Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
Residential units				
Single Family - Subsidised				
Number of units BOP	249	264	-15*	-16
Number of units sold	-	-	-	1
Value of units sold (MV)	-	-	-	135,483
Release Price	-	-	-	131,876
Sales Price + Equity Contribution	-	-	-	168,500
Surface of units sold (sqm)	-	-	-	116
% of Total residential rent sold	-	-	-	-
Single Family - Non-subsidised				
Number of units BOP	438	439	-1*	-26
Number of units sold	7	5	2	37
Value of units sold (MV)	327,608	213,872	113,736	1,804,944
Release Price	318,813	208,168	110,645	1,756,825
Sales Price + Equity Contribution	472,600	294,600	178,000	2,429,723
Surface of units sold (sqm)	413	276	137	2,250
% of Total residential rent sold	0	0	0	0.432%
Multifamily - Subsidised				
Number of units BOP	2,276	2,701	-425*	-471
Number of units sold	-	-	-	46
Value of units sold (MV)	-	-	-	1,993,155
Release Price	-	-	-	1,939,983
Sales Price + Equity Contribution	-	-	-	1,939,983
Surface of units sold (sqm)	-	-	-	3,983
% of Total residential rent sold	-	-	-	0.720%
Multifamily - Non-subsidised				
Number of units BOP	4,314	3,920	394*	375
Number of units sold	-	32	-32	50
Value of units sold (MV)	-	872,139	-872,139	1,390,529
Release Price	-	848,874	-848,874	1,353,461
Sales Price + Equity Contribution	-	963,652	-963,652	1,785,852
Surface of units sold (sqm)	-	1,623	-1,623	2,551
% of Total residential rent sold	-	0.097%	-0.097%	0.178%
Commercial				
Number of units BOP	90	90	-	-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	2	-1	4
Value of units sold (MV)	-	-	-	5,500
Release Price	-	-	-	-
Sales Price + Equity Contribution	4,100	11,940	-7,840	21,540
% of Total parking rent sold	0	0	-	0.687%
Surplus generated	157,887	213,149	-55,262	1,163,454

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

* Shift of units from subsidized to non-subsidized due to expiry of the restriction. The shift was reflected in

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	231,387,301	40,047,415
Loan Factor	0.988403	0.994911
Interest Rate	4.87500%	9.41500%
Margin	0.96000%	5.50000%
Current ICR	1.31	0.97
Current DSCR	1.17	0.97
Current Effective LTV	77.56%	88.36%
# of properties	210	
Remaining loan term	5.26 years	5.26 years

Property Concentration by rental income

City	# Properties	% total
Kiel	210	100.00%
0	-	-
-	-	-
-	-	-
-	-	-
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.

(*) Quarterly cash management re	Senior Securitised loan	Senior Minority Lenders	Junior Loan
Loan amount BOP	134,143,341	55,806,330	40,052,907
Property value BOP	428,377,239		
Property value sold (MV)	41,775		
Property value EOP	428,335,463		
Scheduled amortisation	189,381	118,658	-
Amortisation from property sale	273,290	8,965	5,492
Loan amount EOP	133,680,670	55,678,707	40,047,415
RCF drawdown (repayment)	-600,000		
Additional amortisation	-	-	-

Loan Comment

€2,700,000 have been repaid under the RCF in Q2 2007 and at the end of the quarter €2,100,000 have been drawn under the RCF, resulting in a net decrease of €600,000.

The Senior ICR and DSCR decreased as a result of a reduced Net Operating Income in conjunction with increased Debt Service costs, in particular Continuing Debt costs (Interest and Principal repayments). The Net Operating Income decreased due to higher Capex and Maintenance Expenses.

The Junior ICR reduced for the same reason, as the Junior Interest cost did not change noteworthy compared to previous quarter.

Property details

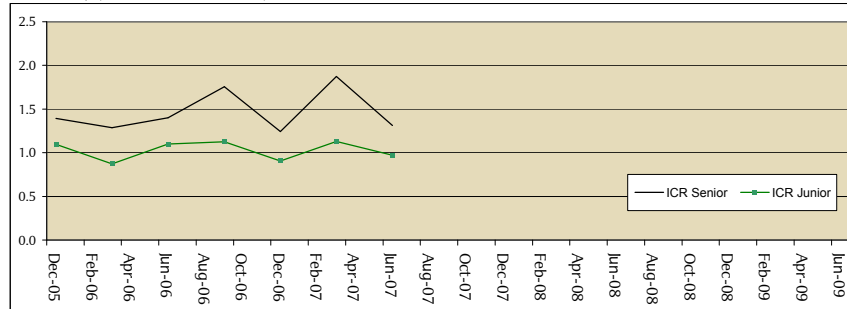
Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
Residential units				
Total number of residential units	9,310	9,312	-2	-46
Total residential rent invoiced	6,998,931	6,915,497	83,434	57,110
Subsidised residential units				
# of Subsidised units	5,024	5,025	-1	-1,182
% of total units	53.96%	53.96%	0.001%	-12.368%
Rental area (sqm)	306,259	306,286	-27	-72,625
Quarterly rent invoiced	3,873,647	3,846,196	27,451	-839,346
Quarterly rent per sqm	12.65	12.56	0.09	0.21
Non-subsidised residential units				
# of Non-subsidised units	4,286	4,287	-1	1,136
% of total units	46.04%	46.04%	-0.001%	12.368%
Rental area (sqm)	231,722	231,769	-48	70,031
Quarterly rent invoiced	3,125,284	3,069,301	55,983	896,456
Quarterly rent per sqm	13.49	13.24	0.24	-0.30
Commercial				
Total number of commercial units	165	164	1	21
Total commercial rent invoiced	658,989	659,950	-961	13,785
Parking spaces				
Total number of parking units	2,893	2,894	-1	20
Total parking rent invoiced	82,676	83,195	-519	2,718
Total quarterly rent invoiced	7,740,596	7,658,642	81,954	73,613

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

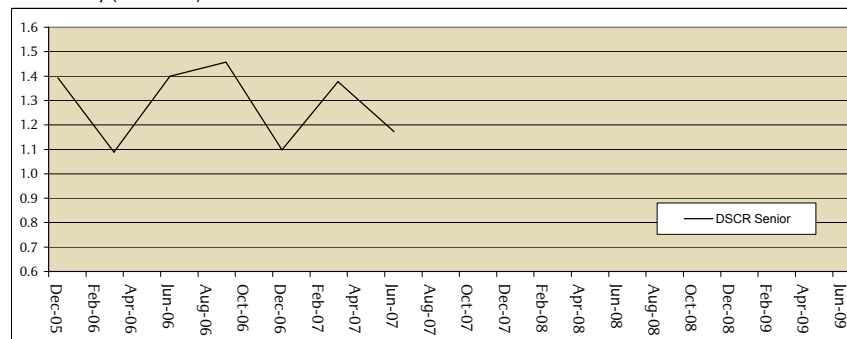
yet been received but are held by notaries in escrow

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	231,387,301	40,047,415
Loan Factor	0.988403	0.994911
Interest Rate	4.87500%	9.41500%
Margin	0.96000%	5.50000%
Current ICR	1.31	0.97
Current DSCR	1.17	0.97
Current LTV	77.56%	88.36%
# of properties	210	
Remaining loan term	5.26 years	5.26 years

Arrears Analysis

Property Type	Current	Previous	Quarterly Variation
Residential units			
Total value of residential arrears	305,893	344,611	-38,718
% of total arrears	80.87%	86.27%	-5.40%
Single Family - Subsidised	122	428	-306
Arrears age			
Letter 1	-	-	-
Letter 2	-	-	-
Letter 3	122	428	-306
Default	736	-	736
Single Family - Non-subsidised			
Arrears age			
Letter 1	-	-	-
Letter 2	151	-	151
Letter 3	859	745	114
Default	-	206	-206
Multifamily - Subsidised	155,067	186,063	-30,996
Arrears age			
Letter 1	38,782	43,694	-4,912
Letter 2	2,842	6,017	-3,175
Letter 3	113,444	136,353	-22,909
Default	62,843	50,767	12,076
Multifamily - Non-subsidised	149,693	157,375	-7,682
Arrears age			
Letter 1	34,448	30,827	3,622
Letter 2	4,930	6,665	-1,735
Letter 3	110,314	119,882	-9,568
Default	65,897	37,474	28,424
Total value of commercial arrears	72,352	54,831	17,521
% of total arrears	19.13%	13.73%	5.40%
Arrears age			
Letter 1	10,342	2,805	7,537
Letter 2	47	265	-218
Letter 3	61,963	51,761	10,203
Default	26,287	10,751	15,536
Total arrears	378,245	399,441	-21,196

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	28	-	-1
Number of units sold	-	-	-	1
Value of units sold (MV)	-	-	-	103,262
Release Price	-	-	-	103,797
Sales Price + Equity Contribution	-	-	-	126,000
Surface of units sold (sqm)	-	-	-	94
% of Total residential rent sold	-	-	-	0.024%
Multifamily - Subsidised				
Number of units BOP	4,971	6,137	-1166*	-1,190
Number of units sold	-	-	-	9
Value of units sold (MV)	-	-	-	421,095
Release Price	-	-	-	398,103
Sales Price + Equity Contribution	-	-	-	638,900
Surface of units sold (sqm)	-	-	-	662
% of Total residential rent sold	-	-	-	0.110%
Multifamily - Non-subsidised				
Number of units BOP	4,260	3,108	1152*	1,127
Number of units sold	1	6	-5	21
Value of units sold (MV)	41,775	288,947	-247,172	1,070,953
Release Price	41,984	290,402	-248,418	1,076,451
Sales Price + Equity Contribution	45,500	399,489	-353,989	1,301,585
Surface of units sold (sqm)	48	400	-353	1,314
% of Total residential rent sold	-59.177%	0.074%	-59.250%	-58.911%
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	2,895	2,895	-	22
Number of units sold	1	-	1	2
Value of units sold (MV)	-	-	-	7,500
Release Price	-	-	-	-
Sales Price + Equity Contribution	7,000	-	7,000	14,500
% of Total parking rent sold	0	-	0	0.079%
Surplus generated	10,516	109,087	-98,571	502,634

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

* Shift of units from subsidized to non-subsidized due to expiry of the restriction. The shift was reflected in

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	178,954,352	23,745,002
Loan Factor	0.975980	0.999470
Interest Rate	4.80500%	9.41500%
Margin	0.89000%	5.50000%
Current ICR	1.62	1.05
Current DSCR	1.25	1.05
Current Effective LTV	76.12%	85.57%
# of properties	297	
Remaining loan term	5.26 years	5.26 years

Property Concentration by rental income

City	# Properties	% total
Mönchengl	294	94.03%
Osnabrück	3	5.97%
-	-	-
-	-	-
-	-	-
Subtotal	297	100.00%
Rest	-	-
Total	297	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	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.

(*) Quarterly cash management re	Senior Securitised loan	Senior Minority Lenders	Junior Loan
Loan amount BOP	171,350,454	43,688,519	23,745,002
Property value BOP	265,546,379		
Property value sold (MV)	-		
Property value EOP	265,546,379		
Scheduled amortisation	511,062	166,445	-
Amortisation from property sale	-	-	-
Loan amount EOP	170,839,393	43,522,073	23,745,002
RCF drawdown (repayment)	-		
Additional amortisation	-	-	-

Loan Comment

The outstanding RCF balance of €1,800,000 was rolled over until 28 September 2007.

All debt service cover ratios increased due to lower Debt Service Costs in combination with higher Net Operating Income. The Net Operating Income which increased as a result of lower Capex and Exceptional expenses.

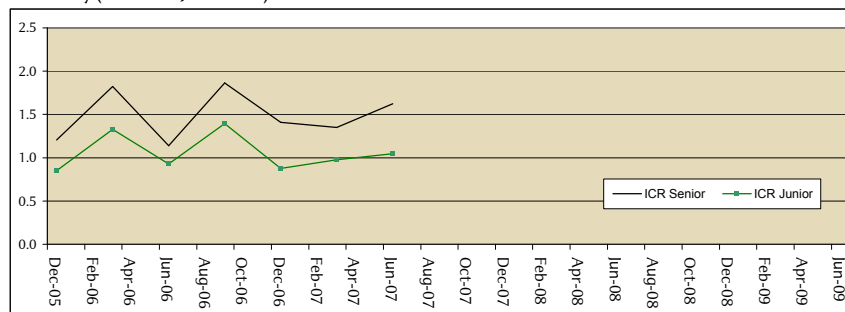
Property details

Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
Residential units				
Total number of residential units	6,124	6,124	-	-1
Total residential rent invoiced	4,722,563	4,695,267	27,297	-95,271
Subsidised residential units				
# of Subsidised units	2,828	2,828	-	-1,293
% of total units	46.18%	46.18%	-	-21.103%
Rental area (sqm)	183,391	183,391	-	-85,631
Quarterly rent invoiced	2,164,779	2,153,214	11,566	-941,251
Quarterly rent per sqm	11.80	11.74	0.06	0.26
Non-subsidised residential units				
# of Non-subsidised units	3,296	3,296	-	1,292
% of total units	53.82%	53.82%	-	21.103%
Rental area (sqm)	208,846	208,846	-	85,679
Quarterly rent invoiced	2,557,784	2,542,053	15,731	845,979
Quarterly rent per sqm	12.25	12.17	0.08	-1.65
Commercial				
Total number of commercial units	29	29	-	1
Total commercial rent invoiced	39,609	38,979	630	1,030
Parking spaces				
Total number of parking units	1,912	1,912	-	2
Total parking rent invoiced	121,075	120,459	616	-5,947
Total quarterly rent invoiced	4,883,248	4,854,704	28,543	-100,128

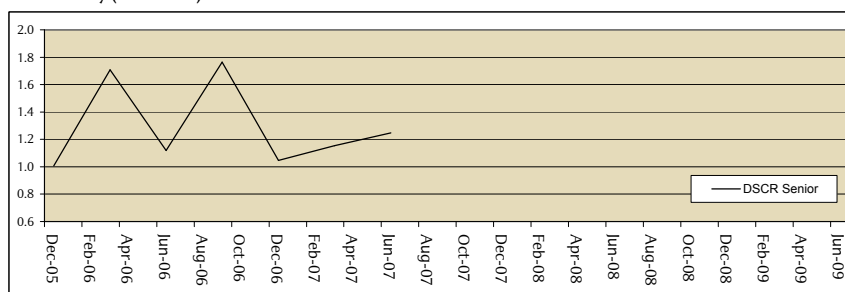
Data based on past Completed Sales and on Executed Sales for which the Sales proceeds have not yet been received but are held by notaries in escrow

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	178,954,352	23,745,002
Loan Factor	0.975980	0.999470
Interest Rate	4.80500%	9.41500%
Margin	0.89000%	5.50000%
Current ICR	1.62	1.05
Current DSCR	1.25	1.05
Current LTV	76.12%	85.57%
# of properties	297	
Remaining loan term	5.26 years	5.26 years

Arrears Analysis

Property Type	Current	Previous	Quarterly Variation
Residential units			
Total value of residential arrears	75,006	219,669	-144,663
% of total arrears	96.30%	96.41%	-0.10%
Single Family - Subsidised	16,616	4,494	12,122
Arrears age			
Letter 1	-	590	-590
Letter 2	16,616	41	16,574
Letter 3	-	3,863	-3,863
Default	1,194	-	1,194
Single Family - Non-subsidised			
Arrears age			
Letter 1	-	-	-
Letter 2	-	-	-
Letter 3	-	-	-
Default	-	-	-
Multifamily - Subsidised	33,633	88,168	-54,536
Arrears age			
Letter 1	15,586	3,423	12,163
Letter 2	14,344	4,793	9,552
Letter 3	3,702	79,952	-76,250
Default	94,002	6,688	87,314
Multifamily - Non-subsidised	24,757	127,007	-102,249
Arrears age			
Letter 1	11,066	4,509	6,557
Letter 2	11,059	12,366	-1,306
Letter 3	2,632	110,132	-107,500
Default	140,434	8,134	132,300
Total value of commercial arrears	2,879	8,187	-5,308
% of total arrears	3.70%	3.59%	0.10%
Arrears age			
Letter 1	2,249	-	2,249
Letter 2	630	1,467	-837
Letter 3	-	6,720	-6,720
Default	9,707	141	9,566
Total arrears	77,884	227,856	-149,972

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	2,807	4,103	-1296*	-1,298
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	3,296	2,002	1294*	1,292
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	29	29	-	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	1,913	1,913	-	3
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

* Shift of units from subsidized to non-subsidized due to expiry of the restriction. The shift was reflected in

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	136,236,645	27,690,390
Loan Factor	0.966357	0.978220
Interest Rate	4.65500%	9.41500%
Margin	0.74000%	5.50000%
Current ICR	1.31	0.84
Current DSCR	1.13	0.84
Current Effective LTV	74.73%	89.92%
# of properties	257	
Remaining loan term	5.26 years	5.26 years

Property Concentration by rental income

City	# Properties	% total
Wuppertal	74	28.90%
Leverkusen	43	25.10%
Hagen	23	11.12%
Düsseldorf	21	9.08%
Remscheid	14	3.05%
Subtotal	175	77.25%
Rest	82	22.75%
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.

(*) Quarterly cash management re	Senior Securitised loan	Senior Minority Lenders	Junior Loan
Loan amount BOP	103,229,626	33,620,375	27,805,965
Property value BOP	182,688,390		
Property value sold (MV)	642,775		
Property value EOP	182,045,615		
Scheduled amortisation	364,333	61,679	-
Amortisation from property sale	27,527	89,007	115,575
Loan amount EOP	102,837,766	33,469,690	27,690,390
RCF drawdown (repayment)	-	-	-
Additional amortisation	-	-	-

Loan Comment

GEWG is not using the RCF facility.

Senior and Junior ICR and DSCR decreased in the reporting period due to a lower Net Operating Income combined with a slight increase Senior- and Continuing Debt Costs (Interest and Principal Repayment). Subject to higher Capex-, Exceptional- and General and Administrative expenses the Net Operating Income decreased.

The LTV increased.

Property details

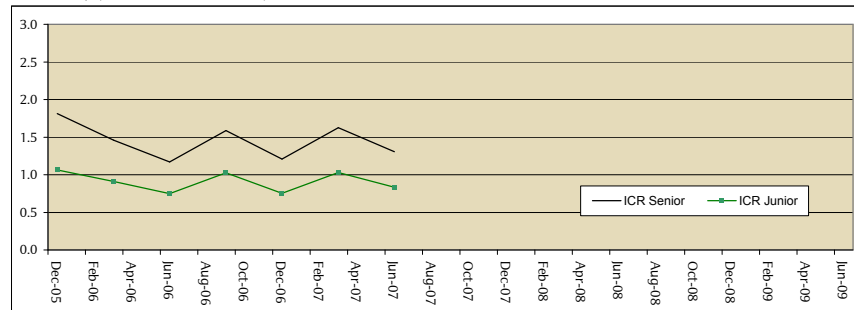
Property Type	Current	Previous	Quarterly Variation	Cumulative Variation
Residential units				
Total number of residential units	3,533	3,544	-11	-58
Total residential rent invoiced	2,920,402	2,932,973	-12,570	-55,502
Subsidised residential units				
# of Subsidised units	393	393	-	-66
% of total units	11.12%	11.09%	0.035%	-1.658%
Rental area (sqm)	28,788	28,788	-	-4,687
Quarterly rent invoiced	292,369	296,033	-3,664	-57,243
Quarterly rent per sqm	10.16	10.28	-0.13	-0.29
Non-subsidised residential units				
# of Non-subsidised units	3,140	3,151	-11	8
% of total units	88.88%	88.91%	-0.035%	1.658%
Rental area (sqm)	206,271	207,043	-772	557
Quarterly rent invoiced	2,628,034	2,636,940	-8,906	1,741
Quarterly rent per sqm	12.74	12.74	0.00	-0.03
Commercial				
Total number of commercial units	13	13	-	-
Total commercial rent invoiced	34,562	34,482	80	-864
Parking spaces				
Total number of parking units	1,028	1,030	-2	-17
Total parking rent invoiced	76,653	77,326	-672	-2,376
Total quarterly rent invoiced	3,031,618	3,044,780	-13,163	-57,576

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

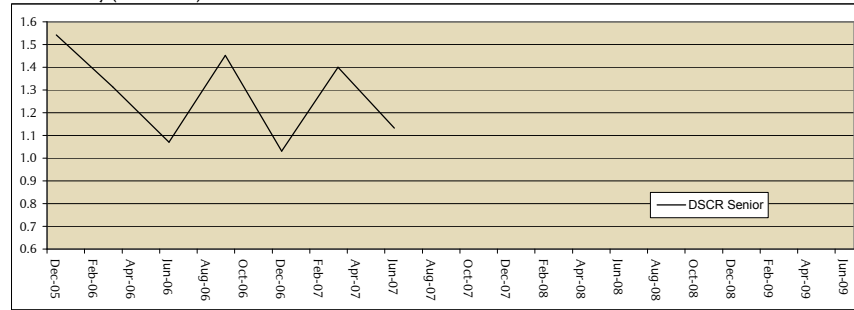
yet been received but are held by notaries in escrow

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	
	Senior Loan	Junior Loan
Initial Date Loan Balance	140,979,557	28,306,919
Current Loan Balance	136,236,645	27,690,390
Loan Factor	0.966357	0.978220
Interest Rate	4.65500%	9.41500%
Margin	0.74000%	5.50000%
Current ICR	1.31	0.84
Current DSCR	1.13	0.84
Current LTV	74.73%	89.92%
# of properties	257	
Remaining loan term	5.26 years	5.26 years

Arrears Analysis

Property Type	Current	Previous	Quarterly Variation
Residential units			
Total value of residential arrears	230,262	166,340	63,922
% of total arrears	98.58%	100.00%	-1.42%
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	18,355	3,693	14,662
Arrears age			
Letter 1	-	5	-5
Letter 2	522	-	522
Letter 3	17,832	3,688	14,144
Default	28,541	4,382	24,159
Multifamily - Non-subsidised	211,907	162,647	49,260
Arrears age			
Letter 1	3,491	-	3,491
Letter 2	3,884	305	3,579
Letter 3	204,532	162,342	42,190
Default	62,569	24,993	37,576
Total value of commercial arrears	3,306	1	3,306
% of total arrears	1.42%	0.00%	1.42%
Arrears age			
Letter 1	93	-	93
Letter 2	58	-	58
Letter 3	3,155	1	3,155
Default	204	2,928	-2,724
Total arrears	233,568	166,340	67,228

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	13	-	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	393	459	-66*	-66
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	3,151	3,100	51*	-11
Number of units sold	7	5	2	72
Value of units sold (MV)	424,663	278,025	146,638	4,023,842
Release Price	426,048	278,932	147,116	4,042,287
Sales Price + Equity Contribution	520,551	358,500	162,051	4,945,506
Surface of units sold (sqm)	489	328	161	4,854
% of Total residential rent sold	0.244%	0.154%	0.090%	2.167%
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	94,503	79,568	14,935	939,819

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

* Shift of units from subsidized to non-subsidized due to expiry of the restriction. The shift was reflected in

Table (3) - Special servicing resolution

Loan	Balance	LTV	Special servicing update

No loans are being Specially Serviced

Table (4) - Loan loss realisation

Loan	Balance	LTV	Realised losses description

No loan loss has been Realised