



Deal Closing date	07-Dec-06
Legal Maturity date	25-Oct-18
Next Payment date	25-Oct-07
Next Calculation date	22-Oct-07

HERCULES (ECLIPSE 2006-4) plc

Collateral performance and status report

Contacts

Servicer

Barclays Capital Mortgage Servicing Limited
Gareth Allatt
5 The North Colonnade, Canary Wharf
London E14 4BB
Tel: +44 (0) 20 7773 7041
Fax: +44 (0) 20 7516 7671
bcms@barclayscapital.com

Special Servicer

Barclays Capital Mortgage Servicing Limited
Gareth Allatt
5 The North Colonnade, Canary Wharf
London E14 4BB
Tel: +44 (0) 20 7773 7041
Fax: +44 (0) 20 7516 7671
bcms@barclayscapital.com

Trustee

The Bank of New York
Jamie Riley
Corporate Trust
40th Floor, One Canada Square
Canary Wharf, E14 5AL
Tel: +44 (0) 20 7964 8701
jamie.x.riley@bankofny.com

Cash Manager (*)

The Bank of New York
Jamie Riley
Corporate Trust
40th Floor, One Canada Square
Canary Wharf, E14 5AL
Tel: +44 (0) 20 7964 8701
jamie.x.riley@bankofny.com

Issuer

HERCULES (ECLIPSE 2006-4) plc
35 Great St. Helen's
London EC3A 6AP
Tel: +44 (0) 20 7398 6300
Fax: +44 (0) 20 7398 6325
directors@sfmlimited.com

Originator/Seller

Barclays Bank Plc
Christian Janssen
1 Churchill Place
London E14 5HP
Tel : +44 (0) 20 7773 3648
christian.janssen@barclayscapital.com

Rating agencies

Fitch Ratings Ltd
Tel: +44 (0) 20 7417 4216
sf_surveillance@fitchratings.com

Moody's Investors Service

Tel: +44 (0) 20 7772 5399
monitor.cmbs@Moody's.com

Standard & Poor's

European Surveillance
Tel: +44 (0) 20 7176 3777
europeansurveillance@standardandpoors.com

Interest Rate Swap Provider

Barclays Bank PLC
1 Churchill Place
London E14 5HP

Liquidity Facility Provider

Danske Bank A/S, London Branch
75 King William Street
London EC4N 7DT

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

This document has been prepared by Barclays Capital Mortgage Servicing Limited ("BCMS"), a subsidiary of Barclays Bank PLC ("Barclays"), acting as Master Servicer and Special Servicer ("Servicer") in relation to the issue of £814,950,000 Commercial Mortgage Backed Floating Rate Notes due 2018 by Hercules (ECLIPSE 2006-4) plc (the "Notes").

This report is provided for information purposes on a confidential basis solely to holders of the Notes from time to time and prospective investors which may lawfully receive and have read the offering circular for the Notes (the "Offering Circular"). The information contained herein must be read in conjunction with, and is qualified by, the Offering Circular.

This document is not a recommendation to buy any securities. Barclays is not offering and does not purport to offer tax, regulatory, accounting or legal advice and this document should not and cannot be relied upon as such. Neither Barclays, nor any officer or employee thereof accepts any liability whatsoever for any direct or consequential losses arising from any use of this presentation or the information contained herein, including, without limitation, the reliance on any information, data or model set out herein, or the use of this document in the preparation of your financial books and records. You must rely solely on your own examinations of the offering circular, and consult your own legal, tax and accounting advisers prior to making any investment decisions or taking any other action relating to the information contained in this presentation.

Certain information contained in this report is derived from reports provided to or obtained by the Servicer from third parties. Accordingly, Barclays does not guarantee their accuracy or completeness and they should not be relied upon as such. Any modelling or back-testing in this presentation is not an indication as to future performance. The data and derived performance statistics have been produced for a simulated portfolio and do not represent actual results realised by any client. No representation is made by Barclays as to the reasonableness of the assumptions made within or the accuracy or completeness of any modelling or back-testing contained herein. All opinions and estimates included in this presentation constitute Barclays' judgement as of the date of this presentation and are subject to change without notice. The value of and income from any investment may fluctuate from day to day as a result of changes in relevant economic markets (including changes in market liquidity). The information in this presentation is not intended to predict actual results, which may differ substantially from those reflected herein.

Barclays and its respective officers, directors, partners and employees, including persons involved in the preparation or issuance of this presentation, may, in the capacity of principal or agent, from time to time act as manager, co-manager, initial purchaser, placement agent or underwriter of a public offering, or otherwise deal in, hold or act as market-makers or advisors, brokers or commercial and/or investment bankers in relation to any securities or related derivatives which are identical or similar to those to which this presentation relates.

Barclays Capital, the investment banking division of Barclays Bank PLC, is authorised and regulated by the United Kingdom Financial Services Authority and is member of the London Stock Exchange. Barclays Bank PLC is registered in England No. 1026167. Registered office 1 Churchill Place, London E14 5HP. Copyright in this presentation is owned by Barclays Bank PLC, 2007 (all rights reserved). This presentation is confidential, and no part of it may be reproduced, distributed or transmitted to any other person or incorporated into another document or other material without the prior written permission of Barclays.

Deal Closing date	07-Dec-06
Legal Maturity date	25-Oct-18
Next Payment date	25-Oct-07
Next Calculation date	22-Oct-07

Contacts

Servicer

Barclays Capital Mortgage Servicing Limited

Gareth Allatt

5 The North Colonnade, Canary Wharf

London E14 4BB

Tel: +44 (0) 20 7773 7041

Fax: +44 (0) 20 7516 7671

Table of Contents	Page
Issuance Summary	3
Executive Summary.....	4
Loan Information	
Loan Pool Information.....	5
Loan ICR History.....	6
Loan DSCR History.....	7
Loan LTV History.....	8
Loan Balance History.....	9
Charts.....	10
Property Information	
Location and Property Type Distribution.....	11
Vacancy Analysis (sq. ft.).....	12
Vacancy Analysis (ERV).....	13
Tenancy Concentration.....	14
Loan by Loan Information.....	15-20
Servicer Report	
Watchlist Table.....	21
Delinquencies Table.....	21
Special Servicing	23
Realised Losses.....	23

Deal Closing date	07-Dec-06
Legal Maturity date	25-Oct-18
Next Payment date	25-Oct-07
Next Calculation date	22-Oct-07

Issuance Summary

Class	ISIN	Original Principal Balance	Beginning Principal Balance	Principal Distribution*	Ending Principal Balance	Bond Factor
Class A	XS0276410080	666,000,000	664,487,645	969,027	663,518,618	99.63%
Class B	XS0276410833	43,950,000	43,950,000	-	43,950,000	100.00%
Class C	XS0276412375	25,000,000	25,000,000	-	25,000,000	100.00%
Class D	XS0276413183	51,000,000	51,000,000	-	51,000,000	100.00%
Class E	XS0276413340	29,000,000	29,000,000	-	29,000,000	100.00%
Total		814,950,000	813,437,645	969,027	812,468,618	

Class	Coupon Rate	Interest Distribution	Interest Shortfall	Principal Loss Writedown
Class A	5.936250%	9,834,422	-	-
Class B	6.046250%	662,511	-	-
Class C	6.116250%	381,220	-	-
Class D	6.316250%	803,117	-	-
Class E	6.162500%	478,367	-	-
Total	-	12,159,637	-	-

Class	Original Rating			Current Rating			On Watch		
	Fitch	Moody's	S&P	Fitch	Moody's	S&P	Fitch	Moody's	S&P
Class A	AAA	Aaa	AAA	AAA	Aaa	AAA	No	No	No
Class B	AA+	Aa2	AA+	AA+	Aa2	AA+	No	No	No
Class C	AA	N/R	AA	AA	N/R	AA	No	No	No
Class D	A	N/R	A	A	N/R	A	No	No	No
Class E	BBB	N/R	BBB	BBB	N/R	BBB	No	No	No

*Note: Principle Distribution due to scheduled principal repayment of loan pool

- All loan interest and amortisation payments (where applicable) have been made.
- Scheduled amortisation payments for this period were £969,026.
- All loans are performing.
- There have been no prepayments during this quarter.
- No loans are in delinquent status.
- No loan default occurred during the period.
- No loan default is outstanding.
- The aggregate outstanding loan balance is £812,467,971.
- All loans have passed their dividend trap test and excess rent released to the borrower, where required under the Credit Facility Documentation.

HERCULES (ECLIPSE 2006-4) plc

LOAN INFORMATION

Table (1) Loan Pool Information

Loan ID	Loan	Cut-Off Date							Current							Remaining Term (years)	
		Loan Balance	% of Pool	Loan Factor	ICR	DSCR	LTV	Maturity LTV	Loan Balance	% of Pool	Loan Factor	ICR	Projected ICR*	DSCR**	LTV		Maturity LTV
1	River Court	213,315,000	26.2%	100.00%	1.25	1.17	69.94%	66.31%	212,621,000	26.17%	99.60%	1.28	1.28	1.18	69.71%	66.31%	9.25
2	Chapelfield	212,600,000	26.1%	100.00%	1.27+	1.27	68.58%	64.59%	212,600,000	26.17%	100.00%	1.25	1.24	1.25	68.58%	64.69%	8.75
3	Cannon Bridge	155,822,750	19.1%	100.00%	1.51	1.35	74.20%	68.42%	155,057,750	19.08%	99.41%	1.39	1.37	1.19	73.84%	68.42%	4.00
4	Ashbourne Portfolio Priority A	79,811,628	9.8%	99.85%	2.59	2.40	40.52%	35.26%	79,562,712	9.79%	99.52%	2.54	2.54	2.38	40.39%	35.08%	8.25
5	Booker Portfolio	64,900,000	8.0%	100.00%	1.77	1.40	55.00%	46.94%	64,126,509	7.89%	98.81%	1.78	1.80	1.23	54.34%	44.91%	8.25
6	Endeavour Portfolio	50,000,000	6.1%	100.00%	1.59	1.59	58.65%	54.83%	50,000,000	6.15%	100.00%	1.67	1.60	1.67	58.65%	54.83%	9.00
7	Welbeck Portfolio	38,500,000	4.7%	100.00%	1.34	1.34	68.49%	53.94%	38,500,000	4.74%	100.00%	1.27	1.39	1.27	68.49%	53.94%	9.00

Total	814,949,378	100.0%							812,467,971	100.00%							
Minimum	38,500,000	4.72%	99.85%	1.25	1.17	40.52%	35.26%		38,500,000	4.74%	98.81%	1.25	1.24	1.18	40.39%	35.08%	4.00
Maximum	213,315,000	26.17%	100.00%	2.59	2.40	74.20%	68.42%		212,621,000	26.17%	100.00%	2.54	2.54	2.38	73.84%	68.42%	9.25
Weighted Average	116,421,340	19.51%	99.99%	1.17	1.40	65.57%	60.39%		116,066,853	19.52%	99.64%	1.48	1.47	1.36	65.38%	60.64%	7.91

**The Projected 12 month ICR is based on scheduled amortisation, projected annual interest charge and worst case scenario projected rental income (breaks exercised, leases broken, tenants no longer holding over)

In respect of "Senior" loans within Hercules

** Current DSCR calculations based on the current quarter's rent and interest (annualised in the Offering Circular)

+As per offering circular Page 108 based on projected rental income ignoring any rent free periods in effect

Table (2) Loan Updated Information

Loan ID

- 1 The loan is performing as expected. The loan has amortised £235,000 as scheduled for this quarter
- 2 This loan is performing as expected. No scheduled amortisation until 2011.
- 3 The loan is performing as expected. The loan has amortised £387,000 as scheduled for this quarter
- 4 The loan is performing as expected. The loan has amortised £85,188.88 as scheduled for this quarter.
- 5 The Loan is performing as expected. This loan amortised £261,838 as scheduled for this quarter.
- 6 The loan is performing as expected. No amortisation scheduled until 2013.
- 7 The loan is performing as expected. No scheduled amortisation until 2008. A further property sale this quarter (proceeds are held on the sales account) please see page 21 for details.

HERCULES (ECLIPSE 2006-4) plc

LOAN INFORMATION

Table (3) Loan ICR History

Date	Loan							WA(*)
	1	2	3	4	5	6	7	
Cut off	1.25	1.27	1.51	2.59	1.77	1.59	1.34	1.50
Jan-07	1.24	1.05	1.46	2.46	1.76	1.59	1.28	1.42
Apr-07	1.28	1.26	1.45	2.58	1.77	1.60	1.30	1.49
Jul-07	1.28	1.25	1.39	2.54	1.78	1.67	1.27	1.48
Oct-07	-	-	-	-	-	-	-	-
Jan-08	-	-	-	-	-	-	-	-
Apr-08	-	-	-	-	-	-	-	-
Jul-08	-	-	-	-	-	-	-	-
Oct-08	-	-	-	-	-	-	-	-
Jan-09	-	-	-	-	-	-	-	-
Apr-09	-	-	-	-	-	-	-	-
Jul-09	-	-	-	-	-	-	-	-
Oct-09	-	-	-	-	-	-	-	-
Jan-10	-	-	-	-	-	-	-	-
Apr-10	-	-	-	-	-	-	-	-
Jul-10	-	-	-	-	-	-	-	-
Oct-10	-	-	-	-	-	-	-	-
Jan-11	-	-	-	-	-	-	-	-
Apr-11	-	-	-	-	-	-	-	-
Jul-11	-	-	-	-	-	-	-	-
Oct-11	-	-	-	-	-	-	-	-
Jan-12	-	-	-	-	-	-	-	-
Apr-12	-	-	-	-	-	-	-	-
Jul-12	-	-	-	-	-	-	-	-
Oct-12	-	-	-	-	-	-	-	-
Jan-13	-	-	-	-	-	-	-	-
Apr-13	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-
Apr-14	-	-	-	-	-	-	-	-
Jul-14	-	-	-	-	-	-	-	-
Oct-14	-	-	-	-	-	-	-	-
Jan-15	-	-	-	-	-	-	-	-
Apr-15	-	-	-	-	-	-	-	-
Jul-15	-	-	-	-	-	-	-	-
Oct-15	-	-	-	-	-	-	-	-
Jan-16	-	-	-	-	-	-	-	-
Apr-16	-	-	-	-	-	-	-	-
Jul-16	-	-	-	-	-	-	-	-
Oct-16	-	-	-	-	-	-	-	-

(*) weighted by current balance

HERCULES (ECLIPSE 2006-4) plc

LOAN INFORMATION

Table (4) Loan DSCR History

Date	Loan							WA(*)
	1	2	3	4	5	6	7	
Cut off	1.17	1.27	1.35	2.40	1.40	1.59	1.34	1.40
Jan-07	1.17	1.05	1.36	2.30	1.42	1.59	1.28	1.34
Apr-07	1.17	1.26	1.34	2.38	1.22	1.60	1.30	1.38
Jul-07	1.18	1.25	1.19	2.38	1.23	1.67	1.27	1.36
Oct-07	-	-	-	-	-	-	-	-
Jan-08	-	-	-	-	-	-	-	-
Apr-08	-	-	-	-	-	-	-	-
Jul-08	-	-	-	-	-	-	-	-
Oct-08	-	-	-	-	-	-	-	-
Jan-09	-	-	-	-	-	-	-	-
Apr-09	-	-	-	-	-	-	-	-
Jul-09	-	-	-	-	-	-	-	-
Oct-09	-	-	-	-	-	-	-	-
Jan-10	-	-	-	-	-	-	-	-
Apr-10	-	-	-	-	-	-	-	-
Jul-10	-	-	-	-	-	-	-	-
Oct-10	-	-	-	-	-	-	-	-
Jan-11	-	-	-	-	-	-	-	-
Apr-11	-	-	-	-	-	-	-	-
Jul-11	-	-	-	-	-	-	-	-
Oct-11	-	-	-	-	-	-	-	-
Jan-12	-	-	-	-	-	-	-	-
Apr-12	-	-	-	-	-	-	-	-
Jul-12	-	-	-	-	-	-	-	-
Oct-12	-	-	-	-	-	-	-	-
Jan-13	-	-	-	-	-	-	-	-
Apr-13	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-
Apr-14	-	-	-	-	-	-	-	-
Jul-14	-	-	-	-	-	-	-	-
Oct-14	-	-	-	-	-	-	-	-
Jan-15	-	-	-	-	-	-	-	-
Apr-15	-	-	-	-	-	-	-	-
Jul-15	-	-	-	-	-	-	-	-
Oct-15	-	-	-	-	-	-	-	-
Jan-16	-	-	-	-	-	-	-	-
Apr-16	-	-	-	-	-	-	-	-
Jul-16	-	-	-	-	-	-	-	-
Oct-16	-	-	-	-	-	-	-	-

(*) weighted by current balance

HERCULES (ECLIPSE 2006-4) plc

LOAN INFORMATION

Table (5) Loan LTV History

Date	Loan							WA(*)
	1	2	3	4	5	6	7	
Cut off	69.94%	68.58%	74.20%	40.52%	55.00%	58.65%	68.49%	65.57%
Jan-07	69.88%	68.58%	74.12%	40.49%	54.79%	58.65%	68.49%	65.52%
Apr-07	69.79%	68.58%	74.02%	40.43%	54.56%	58.65%	68.49%	65.46%
Jul-07	69.71%	68.58%	73.84%	40.39%	54.34%	58.65%	68.49%	65.38%
Oct-07	-	-	-	-	-	-	-	-
Jan-08	-	-	-	-	-	-	-	-
Apr-08	-	-	-	-	-	-	-	-
Jul-08	-	-	-	-	-	-	-	-
Oct-08	-	-	-	-	-	-	-	-
Jan-09	-	-	-	-	-	-	-	-
Apr-09	-	-	-	-	-	-	-	-
Jul-09	-	-	-	-	-	-	-	-
Oct-09	-	-	-	-	-	-	-	-
Jan-10	-	-	-	-	-	-	-	-
Apr-10	-	-	-	-	-	-	-	-
Jul-10	-	-	-	-	-	-	-	-
Oct-10	-	-	-	-	-	-	-	-
Jan-11	-	-	-	-	-	-	-	-
Apr-11	-	-	-	-	-	-	-	-
Jul-11	-	-	-	-	-	-	-	-
Oct-11	-	-	-	-	-	-	-	-
Jan-12	-	-	-	-	-	-	-	-
Apr-12	-	-	-	-	-	-	-	-
Jul-12	-	-	-	-	-	-	-	-
Oct-12	-	-	-	-	-	-	-	-
Jan-13	-	-	-	-	-	-	-	-
Apr-13	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-
Apr-14	-	-	-	-	-	-	-	-
Jul-14	-	-	-	-	-	-	-	-
Oct-14	-	-	-	-	-	-	-	-
Jan-15	-	-	-	-	-	-	-	-
Apr-15	-	-	-	-	-	-	-	-
Jul-15	-	-	-	-	-	-	-	-
Oct-15	-	-	-	-	-	-	-	-
Jan-16	-	-	-	-	-	-	-	-
Apr-16	-	-	-	-	-	-	-	-
Jul-16	-	-	-	-	-	-	-	-
Oct-16	-	-	-	-	-	-	-	-

(*) weighted by current balance

HERCULES (ECLIPSE 2006-4) plc

LOAN INFORMATION

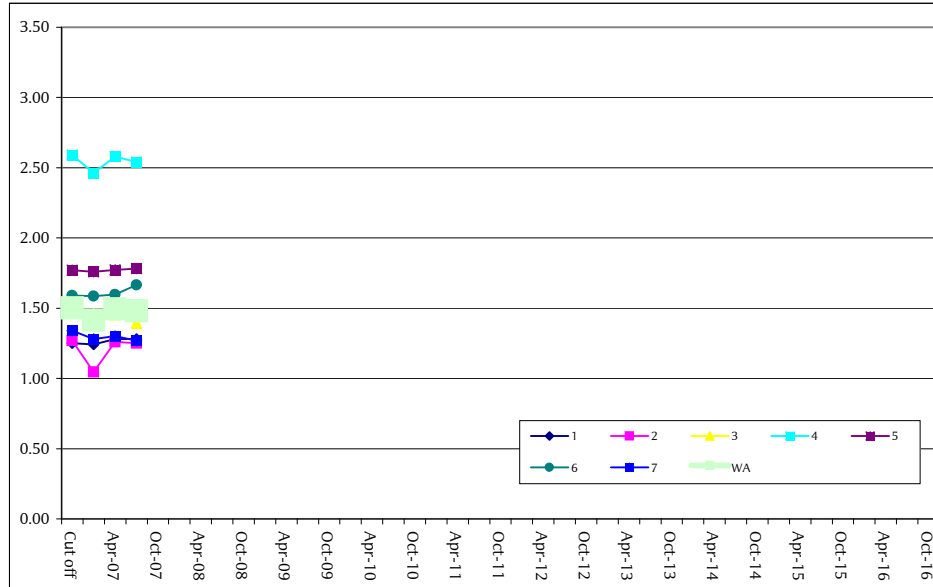
Table (6) Loan Balance History

Date	Loan							Total
	1	2	3	4	5	6	7	
Cut off	213,315,000	212,600,000	155,822,750	79,828,461	64,900,000	50,000,000	38,500,000	814,966,211
Jan-07	213,127,000	212,600,000	155,642,750	79,761,855	64,660,695	50,000,000	38,500,000	814,292,300
Apr-07	212,856,000	212,600,000	155,444,750	79,647,901	64,388,347	50,000,000	38,500,000	813,436,998
Jul-07	212,621,000	212,600,000	155,057,750	79,562,712	64,126,509	50,000,000	38,500,000	812,467,971
Oct-07	-	-	-	-	-	-	-	-
Jan-08	-	-	-	-	-	-	-	-
Apr-08	-	-	-	-	-	-	-	-
Jul-08	-	-	-	-	-	-	-	-
Oct-08	-	-	-	-	-	-	-	-
Jan-09	-	-	-	-	-	-	-	-
Apr-09	-	-	-	-	-	-	-	-
Jul-09	-	-	-	-	-	-	-	-
Oct-09	-	-	-	-	-	-	-	-
Jan-10	-	-	-	-	-	-	-	-
Apr-10	-	-	-	-	-	-	-	-
Jul-10	-	-	-	-	-	-	-	-
Oct-10	-	-	-	-	-	-	-	-
Jan-11	-	-	-	-	-	-	-	-
Apr-11	-	-	-	-	-	-	-	-
Jul-11	-	-	-	-	-	-	-	-
Oct-11	-	-	-	-	-	-	-	-
Jan-12	-	-	-	-	-	-	-	-
Apr-12	-	-	-	-	-	-	-	-
Jul-12	-	-	-	-	-	-	-	-
Oct-12	-	-	-	-	-	-	-	-
Jan-13	-	-	-	-	-	-	-	-
Apr-13	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-
Apr-14	-	-	-	-	-	-	-	-
Jul-14	-	-	-	-	-	-	-	-
Oct-14	-	-	-	-	-	-	-	-
Jan-15	-	-	-	-	-	-	-	-
Apr-15	-	-	-	-	-	-	-	-
Jul-15	-	-	-	-	-	-	-	-
Oct-15	-	-	-	-	-	-	-	-
Jan-16	-	-	-	-	-	-	-	-
Apr-16	-	-	-	-	-	-	-	-
Jul-16	-	-	-	-	-	-	-	-
Oct-16	-	-	-	-	-	-	-	-

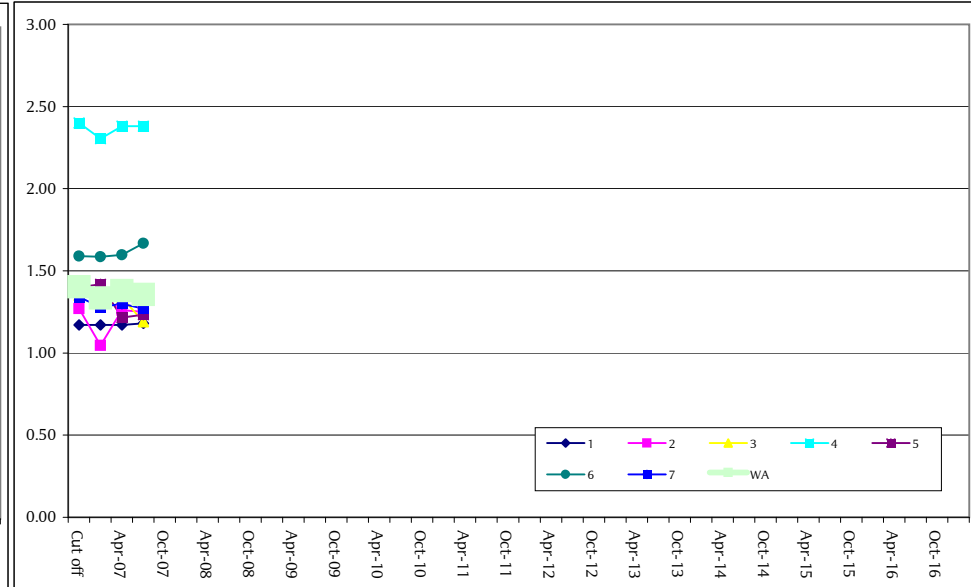
HERCULES (ECLIPSE 2006-4) plc

LOAN INFORMATION

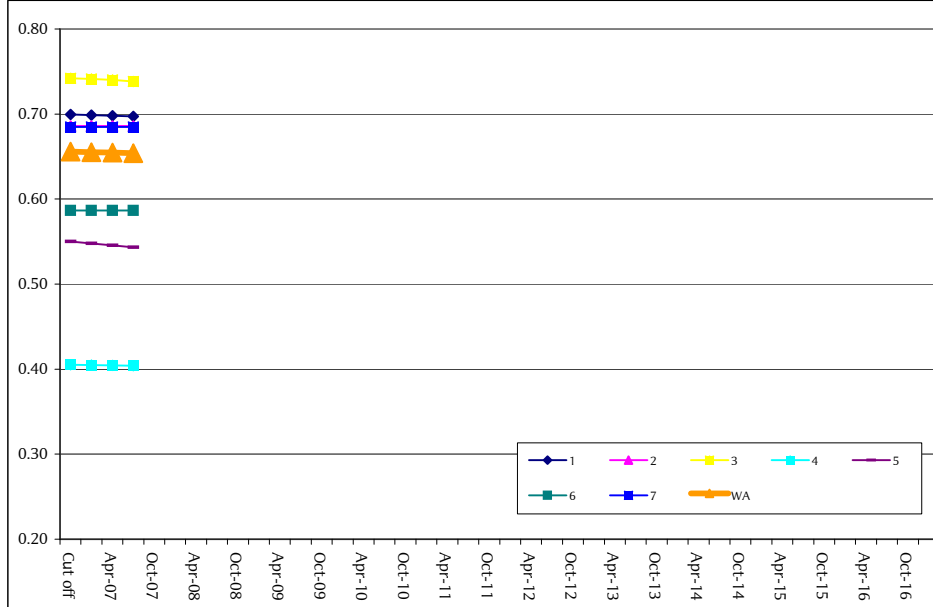
Loan ICR Chart



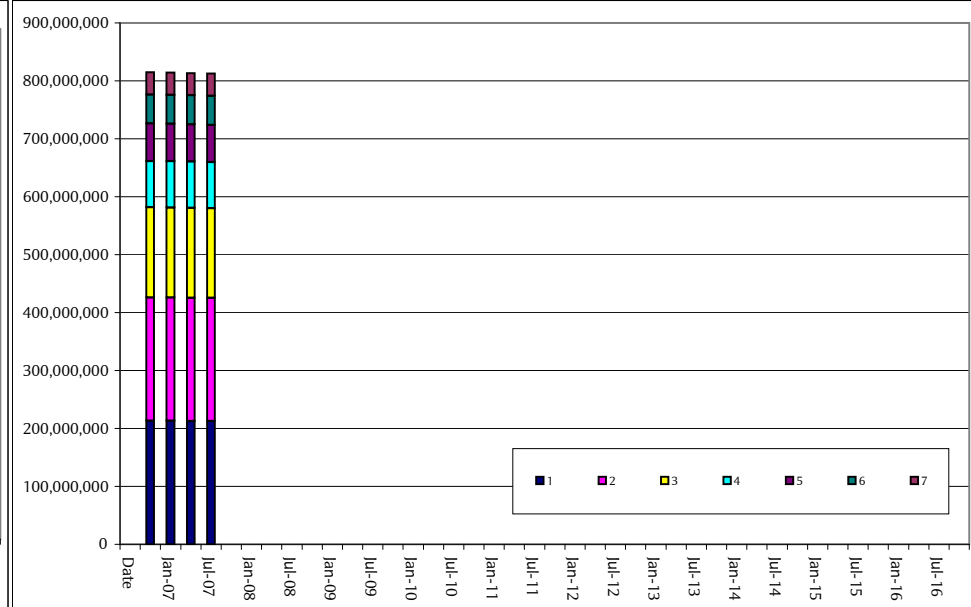
Loan DSCR Chart



Loan LTV Chart



Loan Balance Chart



HERCULES (ECLIPSE 2006-4) plc

PROPERTY INFORMATION

Table (1) Property Location

Region	# of Properties*	Current Balance	% of Pool (Current)	% of Pool (Cut-Off Date)	MV	Yield (Current)	Yield (Cut-Off Date)	LTV (Current)	LTV (Cut-Off Date)	Maturity LTV
East Anglia	24	237,086,752	29.18%	29.10%	367,148,000	4.88%	5.00%	65.99%	66.00%	62.08%
East Midlands	12	8,590,815	1.06%	1.00%	16,415,000	6.12%	5.77%	55.08%	56.40%	44.72%
Greater London	10	420,259,113	51.73%	51.70%	606,005,000	5.75%	5.72%	69.81%	70.10%	65.53%
North East	18	12,199,200	1.50%	1.50%	20,162,000	5.70%	5.61%	62.99%	62.90%	49.99%
North West	16	10,368,525	1.28%	1.30%	20,305,000	5.65%	5.63%	53.67%	53.90%	43.80%
Northern Ireland	7	4,678,853	0.58%	0.60%	11,585,000	5.78%	5.97%	40.39%	40.50%	35.08%
Scotland	22	26,274,859	3.23%	3.20%	51,114,000	5.48%	5.61%	53.34%	53.70%	43.75%
South East	29	41,622,524	5.12%	5.20%	86,349,000	5.46%	5.55%	49.57%	50.20%	42.10%
South West	8	14,396,789	1.77%	1.80%	31,127,000	5.44%	5.52%	47.28%	47.70%	39.81%
Wales	2	2,320,243	0.29%	0.30%	5,745,000	5.64%	5.81%	40.39%	40.50%	35.08%
West Midlands	10	11,200,273	1.38%	1.30%	22,095,000	5.45%	5.46%	51.96%	51.40%	42.99%
Yorkshire & Humberside	19	23,470,026	2.89%	3.00%	43,417,000	5.54%	5.59%	56.59%	56.50%	45.79%
Total	177	812,467,971	100.00%	100.00%	1,281,467,000	5.45%	5.49%	65.38%	65.60%	60.64%

*Properties re-classified post Cut off following new information provided to servicer. For Loan 7, 394 Long Lane Blackheath, Sandwell reclassified from South East to West Midlands. North Shields in the North East has been split into two properties Crown Amusements and Crown Bingo Hall. 56 Bridge Street reclassified from East Midlands to North East. The Hogs Head in the North East has since been sold.

Table (2) Property Type

Property Type*	Cut-Off date				Current			
	# of Properties	Balance	% of Pool	MV	# of Properties	Balance	% of Pool	MV
Healthcare - Nursing home	91	79,828,461	9.80%	197,000,000	91	79,562,712	9.79%	197,000,000
Leisure - Bingo Hall	-	-	-	-	1*	188,356	0.02%	275,000
Mixed - Mixed	3	31,788,856	3.90%	54,200,000	2	24,985,337	3.08%	42,600,000
Office	-	-	-	-	1*	6,803,519	0.84%	11,600,000
Office - Business park	2	18,211,144	2.20%	31,050,000	2	18,211,144	2.24%	31,050,000
Office - Prime CBD office	2	369,137,750	45.30%	515,000,000	2	367,678,750	45.25%	515,000,000
Retail - High Street Shop	46	38,500,000	4.70%	56,210,000	47	38,311,644	4.72%	55,935,000
Retail - Retail Warehouse	30	64,900,000	8.00%	118,007,000	30	64,126,509	7.89%	118,007,000
Retail - Shopping Centre	1	212,600,000	26.10%	310,000,000	1	212,600,000	26.17%	310,000,000
Total	175	814,966,211	100.00%	1,281,467,000	177	812,467,971	100.00%	1,281,467,000

*Property re-classified post cut off following new information provided to servicer (Loan 7 - North Shields classed as Mixed and has been split and now comprises Office and Leisure-Bingo Hall).

Table (3) Property Tenure

Property Tenure*	Cut-Off date				Current			
	# of Properties	Balance	% of Pool	MV	# of Properties	Balance	% of Pool	MV
Freehold	148	604,904,412	74.20%	967,652,000	151*	604,109,425	74.35%	969,072,000
Leasehold	21	202,871,159	24.90%	296,070,000	20*	187,249,213	23.05%	271,320,000
Freehold/Leasehold	6	7,190,640	0.90%	17,745,000	6*	21,109,333	2.60%	41,075,000
Total	175	814,966,211	100.00%	1,281,467,000	177	812,467,971	100.00%	1,281,467,000

*Property re-classified post cut off following new information provided to servicer (North Shields Loan 7 classed as Freehold / Leasehold has been split and now comprises Office and Leisure - Bingo Hall).

* Total number of properties and Market Value figures have been expressed at constant level notwithstanding 3 property sales (market value of £5,130,000) for loan number 7. This is to ensure continuity of data pending expected security substitution.

PROPERTY INFORMATION

Table (4) Vacancy Analysis (loan basis, sq. ft)

Loan ID	Vacancy (Current)	Vacancy (Previous)	Vacancy (Cut-Off Date)
1	0.00%	0.00%	0.00%
2	1.96%	1.12%	4.62%
3	0.00%	0.00%	0.00%
4	0.00%	0.00%	0.00%
5	0.00%	0.00%	0.00%
6	5.88%	4.31%	4.31%
7	0.60%	2.06%	5.93%
WA (Bal.)	0.90%	0.66%	1.66%

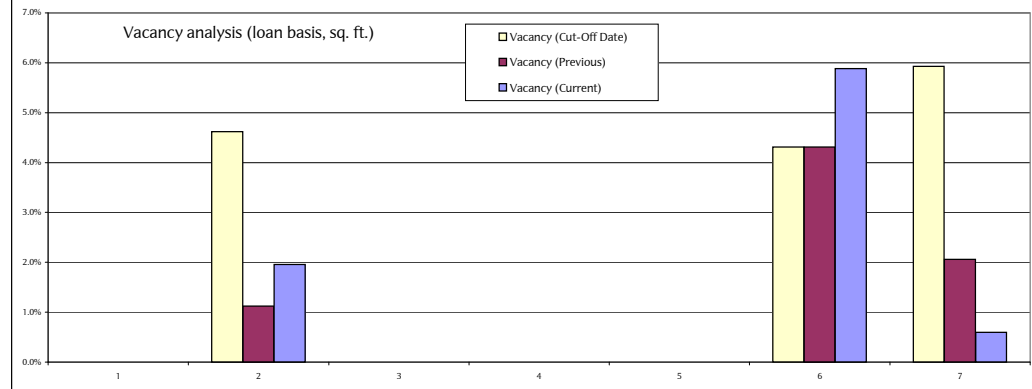


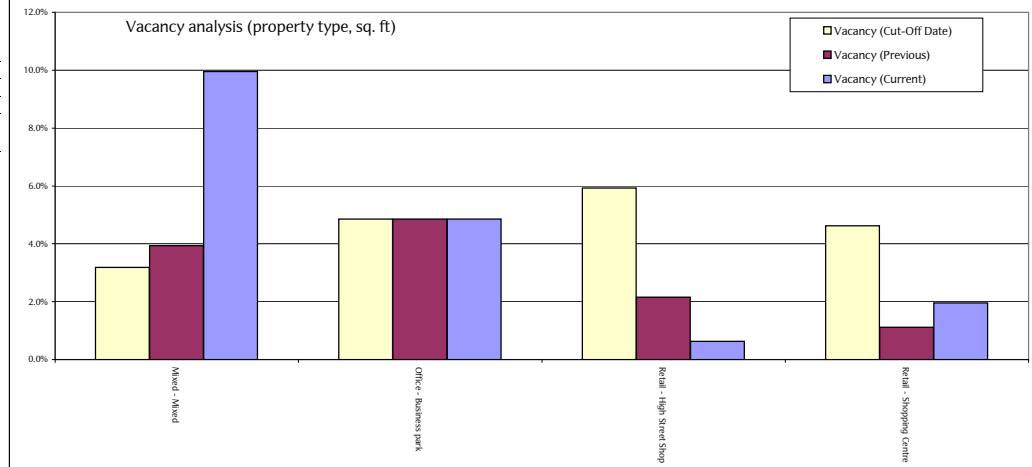
Table (5) Vacancy Analysis (property type, sq. ft)

Property Type*	Vacancy (Current)		Vacancy (Previous)		Vacancy (Cut-Off Date)	
	# of Units	% Vacancy	# of Units	% Vacancy	# of Units	% Vacancy
Mixed - Mixed+	4	9.95%	3	3.94%	3	3.18%
Office - Business park	1	4.85%	1	4.85%	1	4.85%
Retail - High Street Shop	1	0.63%	2	2.16%	4	5.93%
Retail - Shopping Centre	4	1.96%	2	1.12%	11	4.62%
Total	10	0.84%	8	0.69%	19	4.83%
Total Units**	257					

*Changes in property types following new information provided to the servicer and subsequent lettings post cut off.

** Two additional units this quarter

+ increase in vacant units please see page 16 for further comments.



PROPERTY INFORMATION

Table (4) Vacancy Analysis (loan basis, ERV)

Loan ID	Vacancy (Current)	Vacancy (Previous)	Vacancy (Cut-Off Date)
1	0.00%	0.00%	0.00%
2	3.85%	2.33%	8.18%
3	0.00%	0.00%	0.16%
4	0.00%	0.00%	0.00%
5	0.00%	0.00%	0.00%
6	4.89%	2.67%	5.22%
7	0.27%	0.92%	2.62%
WA (Bal.)	1.32%	0.82%	2.25%

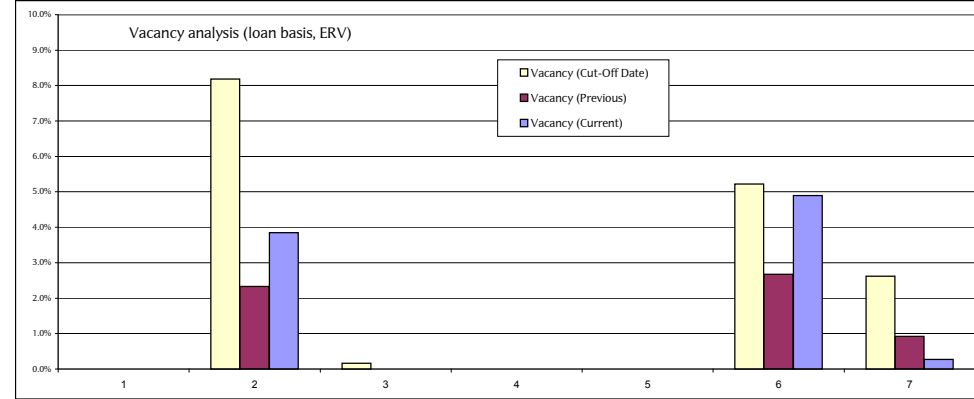
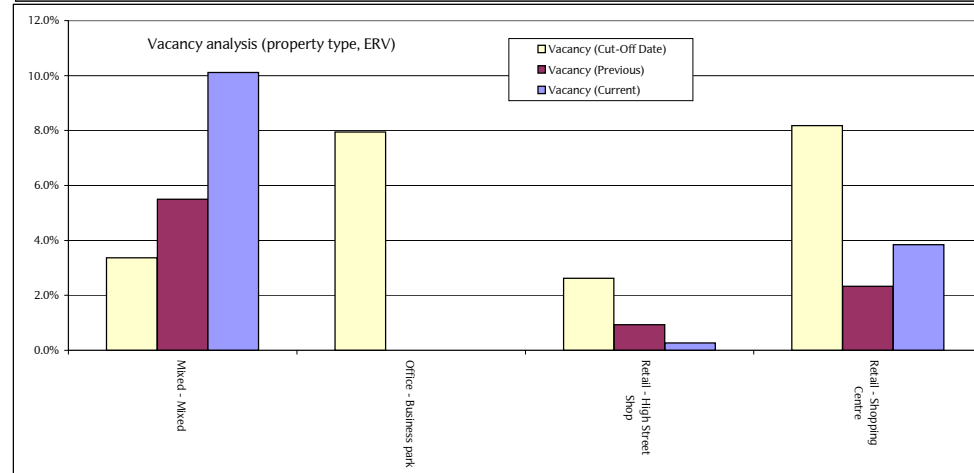


Table (5) Vacancy Analysis (property type, ERV)

Property Type*	Vacancy (Current)		Vacancy (Previous)		Vacancy (Cut-Off Date)	
	# of Units	% Vacancy	# of Units	% Vacancy	# of Units	% Vacancy
Mixed - Mixed+	4	10.11%	3	5.50%	3	3.37%
Office - Business park	1	0.00%	1	0.00%	1	7.94%
Retail - High Street Shop	1	0.27%	2	0.93%	4	2.62%
Retail - Shopping Centre	4	3.85%	2	2.33%	11	8.18%
Total	10	1.50%	8	0.92%	19	6.88%
Total Units**	257					



*Changes in property types following new information provided to the servicer and subsequent lettings post cut off.

** Two additional units this quarter

+ increase in vacant units please see page 16 for further comments.

HERCULES (ECLIPSE 2006-4) plc

TENANCY CONCENTRATION ANALYSIS

Table (1) Tenancy Concentration

Top 20 tenants	% Rent roll	Cumulative %
Goldman Sachs	21.59%	21.59%
Ashbourne Holdings Limited	15.99%	37.57%
Booker Cash and Carry	9.86%	47.44%
LIFFE Administration & Management	8.27%	55.71%
Standard Bank London Limited	4.93%	60.63%
Trio Holdings Plc	1.93%	62.56%
House of Fraser (Stores) Limited	1.72%	64.28%
Winterflood Securities Ltd	1.68%	65.96%
Boots	1.29%	67.25%
Matchurban	1.13%	68.38%
CDC Ixis Capital Markets	1.01%	69.39%
Standard Bank plc	0.93%	70.32%
H & M Hennes Limited	0.85%	71.17%
Message Labs Group	0.84%	72.01%
Luxury Leisure	0.83%	72.84%
River Island Clothing Co. Limited	0.76%	73.60%
Sports World International Limited	0.74%	74.34%
Commsale 2000 Ltd	0.71%	75.05%
Borders (UK) Limited	0.69%	75.74%
Focus DIY	0.60%	76.34%
Subtotal	76.34%	76.34%
Rest of tenants	23.66%	23.66%
Total	100.00%	100.00%

HERCULES (ECLIPSE 2006-4) plc

Loan Details

Loan Name	River Court
Loan ID	1
Senior Loan	
Cut-Off Date Senior Loan balance	213,315,000
Current Balance	212,621,000
Loan Factor	99.60%
Interest Rate	5.76820%
Current ICR	128.00%
Current DSCR	118.00%
Current LTV	69.71%
Whole Loan	
Current Balance	243,621,000
Loan Factor	99.64%
Interest Rate	5.97000%
Current ICR	108.00%
Default ICR	105.00%
Current DSCR	101.00%
Current LTV	79.88%
# of properties	1
# of units	2
Remaining loan term	9.25 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	97.21%	13.19 years	17.92 years
Tenant 2	2.79%	8.17 years	8.17 years
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	100.00%	13.05 years	17.65 years
Rest	-	-	-
Total	100.00%	13.05 years	17.65 years

Property Concentration

ID	Region	% Total
Property 1	Greater London	100.00%
-	-	-
-	-	-
-	-	-
-	-	-
Subtotal	-	100.00%
Rest	-	-
Total	-	100.00%

Loan Comment

The loan facility is secured against a mix use office and retail property situated in London.

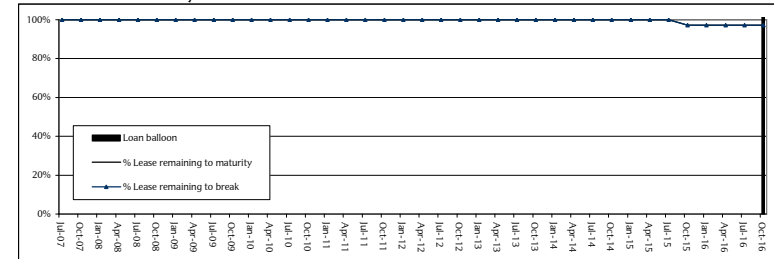
This loan is performing as expected.

Loan is above default cash trap of 105% and surplus funds are available for release.

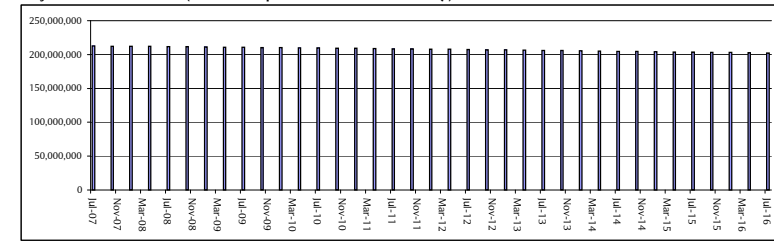
Loan Amortisation

Period	Scheduled amortisation
Jan-07	188,000
Apr-07	271,000
Jul-07	235,000
Oct-07	199,000
Jan-08	202,000
Apr-08	244,000
Jul-08	248,000
Oct-08	212,000
Jan-09	215,000
Apr-09	298,000
Jul-09	262,000
Oct-09	227,000
Jan-10	230,000
Apr-10	313,000
Jul-10	278,000
Oct-10	243,000
Jan-11	246,000
Apr-11	329,000
Jul-11	294,000
Oct-11	259,000
Jan-12	263,000
Apr-12	306,000
Jul-12	311,000
Oct-12	276,000
Jan-13	281,000
Apr-13	363,000
Jul-13	329,000
Oct-13	295,000
Jan-14	300,000
Apr-14	382,000
Jul-14	349,000
Oct-14	315,000
Jan-15	320,000
Apr-15	402,000
Jul-15	367,000
Oct-15	229,000
Jan-16	234,000
Apr-16	382,000
Jul-16	387,000
Oct-16	202,231,000

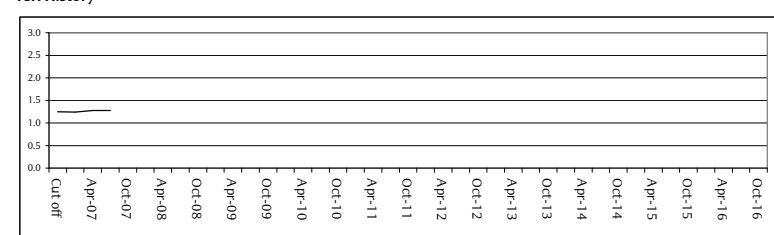
Lease Break and Maturity Profile



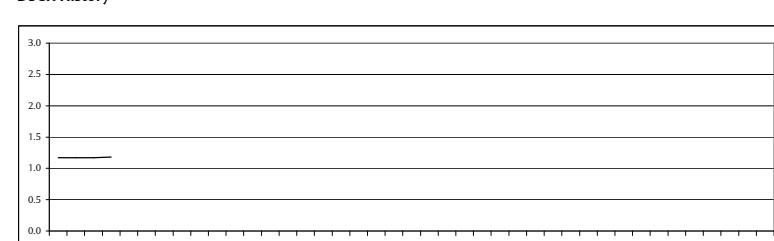
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



HERCULES (ECLIPSE 2006-4) plc

Loan Details

Loan Name	Chapelfield
Loan ID	2
Senior Loan	
Cut-Off Date Senior Loan balance	212,600,000
Current Balance	212,600,000
Loan Factor	100.00%
Interest Rate	5.58800%
Current ICR	123.00%
Current DSCR	123.00%
Default ICR	110.00%
Current LTV	68.58%
# of properties	1
# of units*	108
Remaining loan term	8.75 years

*Two additional units this quarter

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	8.28%	32.94 years	32.94 years
Tenant 2	4.11%	12.93 years	12.93 years
Tenant 3	3.66%	12.93 years	12.93 years
Tenant 4	3.56%	12.93 years	12.93 years
Tenant 5	3.32%	12.93 years	12.93 years
Subtotal	22.93%	20.15 years	20.15 years
Rest	77.07%	11.91 years	12.01 years
Total	100.00%	13.80 years	13.87 years

Property Concentration

ID	Region	% Total
Property 1	East Anglia	100.00%
-	-	-
-	-	-
-	-	-
-	-	-
Subtotal	-	100.00%
Rest	-	-
Total	-	100.00%

Loan Comment

This loan facility is secured against a modern shopping centre located in East Anglia.

The centre is occupied by a number of national retailers and a smaller number of local tenants.

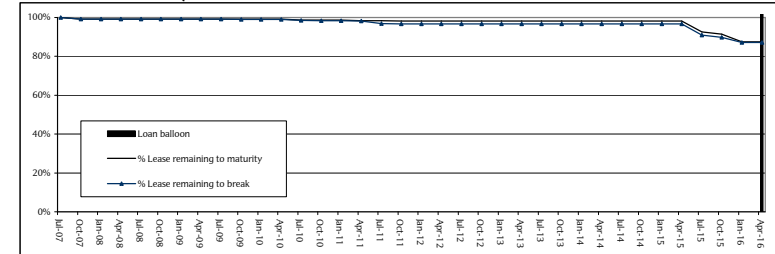
Actual ICR has decreased due to a slight increase in vacancy as a result of lease expiries. Vacant units are actively being marketed.

The loan is above the 110% minimum required ICR threshold calculated on a projected basis as documented in the Credit Facility.

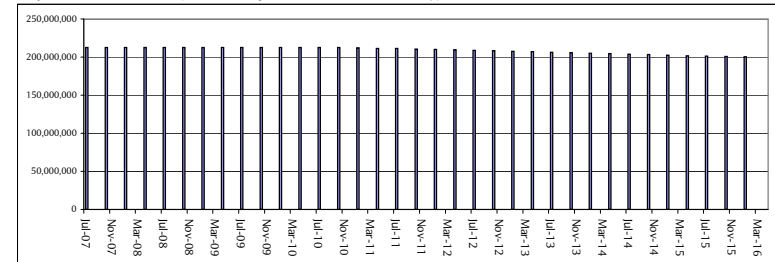
Loan Amortisation

Period	Scheduled amortisation
Jan-07	-
Apr-07	-
Jul-07	-
Oct-07	-
Jan-08	-
Apr-08	-
Jul-08	-
Oct-08	-
Jan-09	-
Apr-09	-
Jul-09	-
Oct-09	-
Jan-10	-
Apr-10	-
Jul-10	-
Oct-10	-
Jan-11	525,000
Apr-11	598,000
Jul-11	273,000
Oct-11	549,000
Jan-12	556,000
Apr-12	596,000
Jul-12	604,000
Oct-12	581,000
Jan-13	589,000
Apr-13	660,000
Jul-13	637,000
Oct-13	615,000
Jan-14	623,000
Apr-14	694,000
Jul-14	672,000
Oct-14	650,000
Jan-15	659,000
Apr-15	728,000
Jul-15	507,000
Oct-15	444,000
Jan-16	310,000
Apr-16	200,530,000
Jul-16	-
Oct-16	-

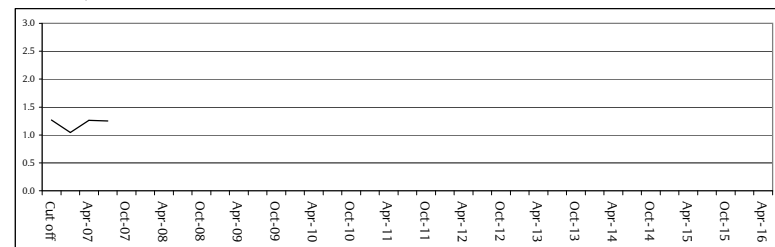
Lease Break and Maturity Profile



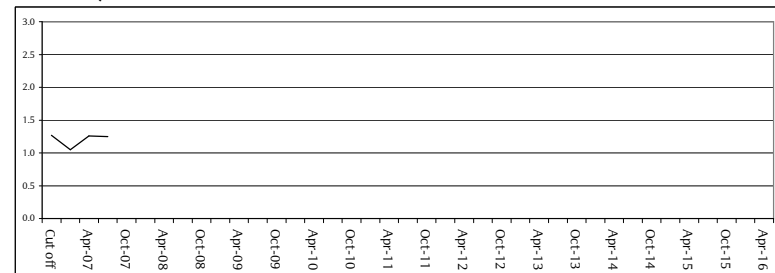
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



HERCULES (ECLIPSE 2006-4) plc

Loan Details

Loan Name	Cannon Bridge
Loan ID	3
Senior Loan	
Cut-Off Date Senior Loan balance	155,822,750
Current Balance	155,057,750
Loan Factor	99.41%
Interest Rate	5.87497%
Current ICR	139.30%
Current DSCR	119.10%
Current LTV	73.84%
Whole Loan	
Current Balance	179,057,750
Loan Factor	99.47%
Interest Rate	6.18000%
Current ICR	115.00%
Current DSCR	101.00%
Default ICR	110.00%
Current LTV	85.27%
# of properties	1
# of units	16
Remaining loan term	4.00 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	41.09%	4.77 years	5.40 years
Tenant 2	24.49%	3.00 years	9.67 years
Tenant 3	9.58%	4.67 years	9.67 years
Tenant 4	8.35%	8.92 years	8.92 years
Tenant 5	5.03%	8.92 years	8.92 years
Subtotal	88.54%	4.90 years	7.58 years
Rest	11.46%	3.33 years	7.91 years
Total	100.00%	4.72 years	7.62 years

Property Concentration

ID	Region	% Total
Property 1	Greater London	100.00%
-	-	-
-	-	-
-	-	-
-	-	-
Subtotal	-	100.00%
Rest	-	-
Total	-	100.00%

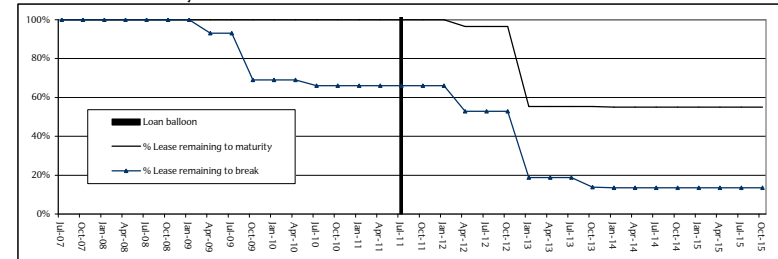
Loan Comment

The loan facility is secured against a prime office building in London. Borrowers have now implemented the following changes:-
 1st Floor Atrium - Previously vacant following break exercised by LIFFE and now let to Natixis until June 2016 at £1,223,163 (a 24.5% increase over LIFFE).
 11m rent free until 16 May '08 and no breaks. Part Level 2 - already let to Natixis until June 2016 with tenant break option in Apr 2010.
 Deed of Variation now signed removing break in return for 12m rent free until Jul '08. Part Level 4 - Commsale have surrendered their lease of £500k p.a scheduled to run until Mar 2012. Natixis have taken this space, plus a further 4,308SqFt from Trio Holdings (tenant of remainder of Level 4 - 25,690SqFt) at £630,392 until June 2016 with no breaks and a rent free period until Feb '08. Trio have had their rent of £1,355,725 reduced by £227,333 p.a.
 The surrender of Commsale and loss of their rent this quarter is the reason for the reduction in ICR.
 This has also impacted the DSCR, along with the step-up in amortisation this quarter. The loan is above its dividend trap and as documented in the facility agreement, surplus rent has been discharged to the Amortisation Escrow Account (current balance £1,448,094).

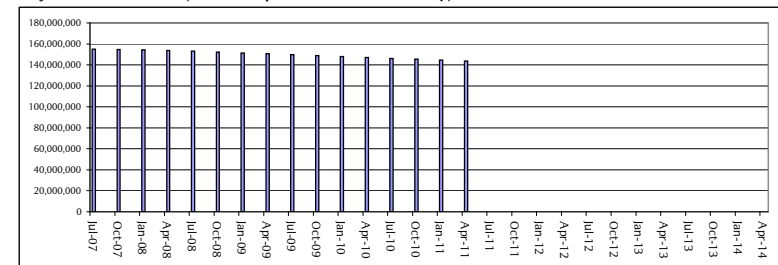
Loan Amortisation

Period	Scheduled amortisation
Jan-07	180,000
Apr-07	198,000
Jul-07	387,000
Oct-07	378,000
Jan-08	383,500
Apr-08	606,750
Jul-08	616,500
Oct-08	805,000
Jan-09	817,000
Apr-09	889,000
Jul-09	873,000
Oct-09	858,000
Jan-10	871,000
Apr-10	873,000
Jul-10	823,000
Oct-10	808,000
Jan-11	820,000
Apr-11	958,000
Jul-11	143,678,000
Oct-11	-
Jan-12	-
Apr-12	-
Jul-12	-
Oct-12	-
Jan-13	-
Apr-13	-
Jul-13	-
Oct-13	-
Jan-14	-
Apr-14	-
Jul-14	-
Oct-14	-
Jan-15	-
Apr-15	-
Jul-15	-
Oct-15	-
Jan-16	-
Apr-16	-
Jul-16	-
Oct-16	-

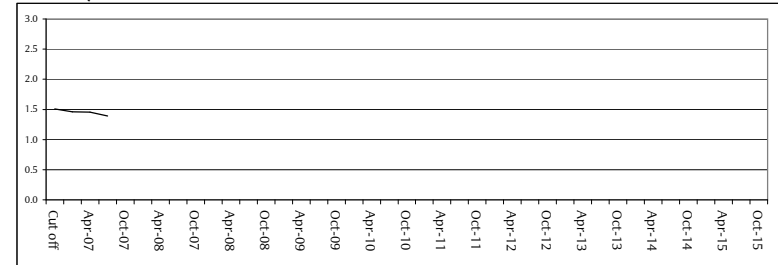
Lease Break and Maturity Profile



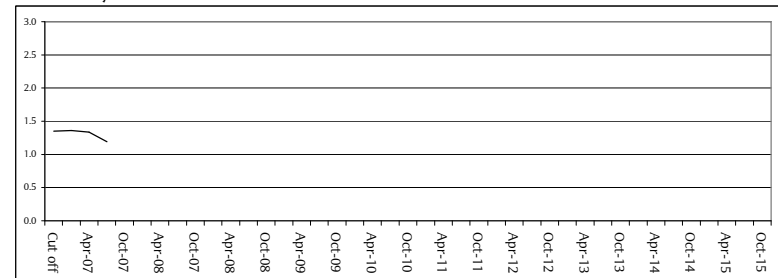
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



Hercules (ECLIPSE 2006-4) plc

Loan Details

Loan Name	Ashbourne Portfolio Priority A
Loan ID	4
Senior Loan	
Cut-Off Date Senior Loan balance	79,811,628
Current Balance	79,562,712
Loan Factor	99.52%
Interest Rate	6.26511%
Current ICR	254.00%
Current DSCR	238.00%
Default ICR	110.00%
Current LTV	40.39%
# of properties	91
# of units	91
Remaining loan term	8.25 years

Tenant Concentration

ID	% Rent	WA lease expiry to	WA lease expiry to
Tenant 1	100.00%	8.22 years	8.22 years
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	100.00%	8.22 years	8.22 years
Rest	-	-	-
Total	100.00%	8.22 years	8.22 years

Property Concentration

ID	Region	% Total
Property 1	South West	4.15%
Property 2	Greater London	3.58%
Property 3	East Anglia	2.96%
Property 4	South West	2.84%
Property 5	Wales	2.55%
Subtotal	-	16.09%
Rest	-	83.91%
Total	-	100.00%

Loan Comment

This loan facility is constructed on a floating rate basis and represents the senior tranche of a loan originated by the Royal Bank of Scotland and is secured against nursing homes across the UK.

The loan is performing as expected.

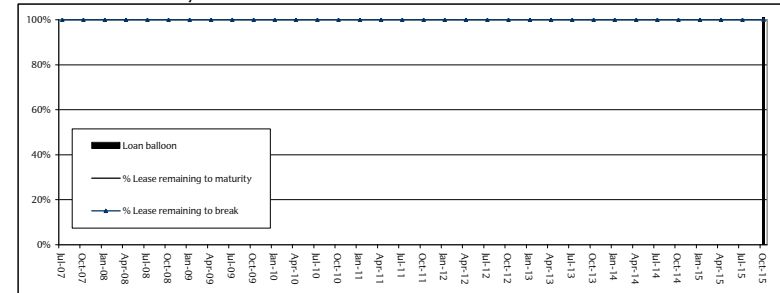
Cash reserves in the collateral account are at £2,352,917.24 in regards to 24 of the 91 homes (as advised by the Royal Bank of Scotland).

EBITDAR to rent ratio is in excess of the 1.25 covenant requirements for portfolio as a whole.

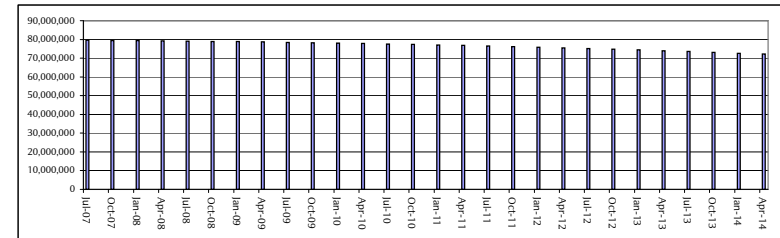
Loan Amortisation

Period	Scheduled amortisation
Jan-07	49,772
Apr-07	113,954
Jul-07	85,189
Oct-07	76,951
Jan-08	118,086
Apr-08	128,997
Jul-08	130,798
Oct-08	123,648
Jan-09	128,210
Apr-09	175,656
Jul-09	243,090
Oct-09	143,496
Jan-10	227,583
Apr-10	230,925
Jul-10	234,391
Oct-10	245,100
Jan-11	284,008
Apr-11	288,176
Jul-11	292,480
Oct-11	304,243
Jan-12	329,498
Apr-12	349,655
Jul-12	354,870
Oct-12	353,102
Jan-13	395,159
Apr-13	431,088
Jul-13	422,542
Oct-13	422,142
Jan-14	466,269
Apr-14	502,788
Jul-14	495,196
Oct-14	496,840
Jan-15	514,054
Apr-15	608,416
Jul-15	573,735
Oct-15	69,471,523
Jan-16	-
Apr-16	-
Jul-16	-
Oct-16	-

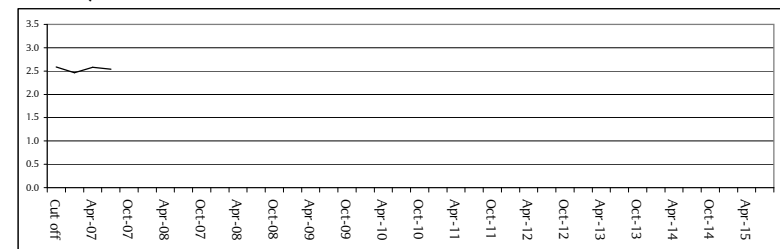
Lease Break and Maturity Profile



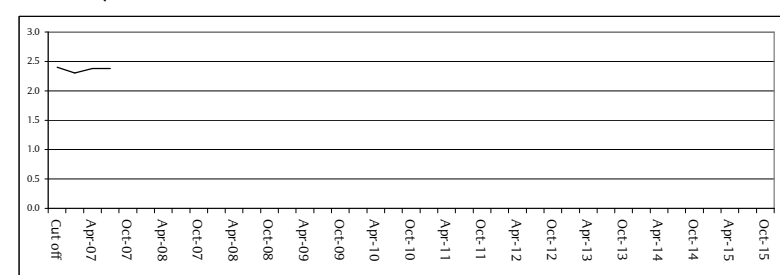
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



HERCULES (ECLIPSE 2006-4) plc

Loan Details

Loan Name	Booker Portfolio
Loan ID	5
Senior Loan	
Cut-Off Date Senior Loan balance	64,900,000
Current Balance	64,126,509
Loan Factor	98.81%
Interest Rate	5.16100%
Current ICR	178.30%
Current DSCR	123.23%
Default ICR	110.00%
Current LTV	54.34%
# of properties	30
# of units	30
Remaining loan term	8.25 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	100.00%	17.61 years	22.61 years
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	100.00%	17.61 years	22.61 years
Rest	-	-	-
Total	100.00%	17.61 years	22.61 years

Property Concentration

ID	Region	% Total
Property 1	South East	8.03%
Property 2	West Midlands	5.98%
Property 3	West Midlands	5.34%
Property 4	South West	4.75%
Property 5	North West	4.61%
Subtotal	-	28.71%
Rest	-	71.29%
Total	-	100.00%

Loan Comment

The loan is secured against a portfolio of retail warehouses across the UK.

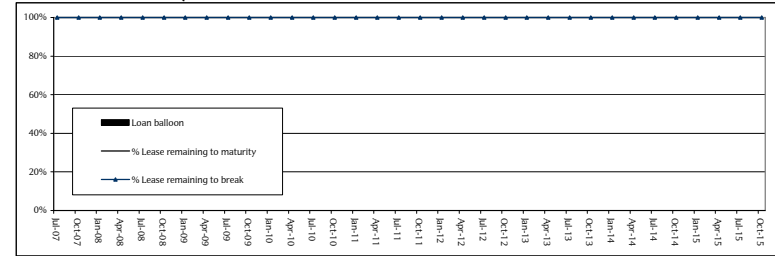
Performing as expected - no significant issues to report.

The loan is above its dividend trap and surplus rent is used to amortise the loan.

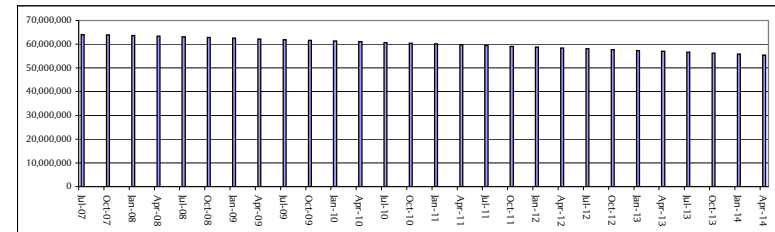
Loan Amortisation

Period	Scheduled amortisation
Jan-07	239,305
Apr-07	272,348
Jul-07	261,838
Oct-07	251,257
Jan-08	255,139
Apr-08	273,578
Jul-08	277,760
Oct-08	267,600
Jan-09	271,735
Apr-09	304,562
Jul-09	294,902
Oct-09	285,196
Jan-10	289,602
Apr-10	322,311
Jul-10	313,119
Oct-10	303,894
Jan-11	308,590
Apr-11	341,173
Jul-11	332,479
Oct-11	323,767
Jan-12	328,769
Apr-12	347,534
Jul-12	352,845
Oct-12	344,670
Jan-13	349,996
Apr-13	382,305
Jul-13	374,697
Oct-13	367,100
Jan-14	372,772
Apr-14	404,930
Jul-14	397,920
Oct-14	390,936
Jan-15	396,977
Apr-15	652,241
Jul-15	649,277
Oct-15	-
Jan-16	-
Apr-16	-
Jul-16	-
Oct-16	-

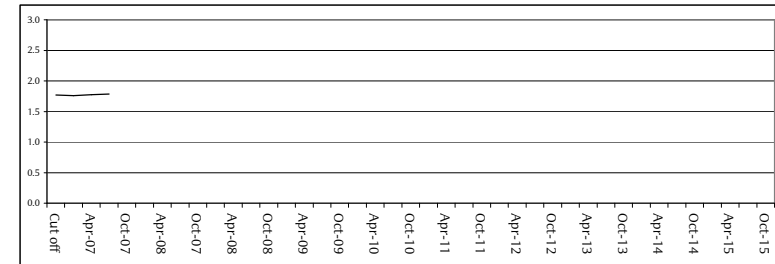
Lease Break and Maturity Profile



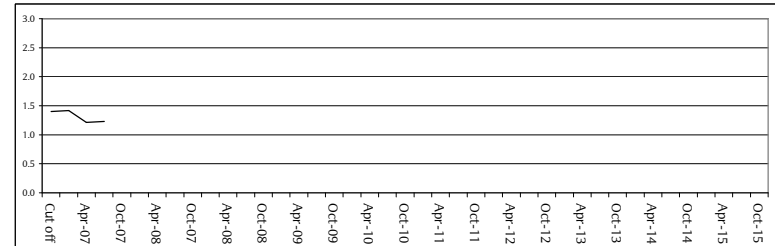
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



HERCULES (ECLIPSE 2006-4) plc

Loan Details

Loan Name	Endeavour Portfolio
Loan ID	6
Senior Loan	
Cut-Off Date Senior Loan balance	50,000,000
Current Balance	50,000,000
Loan Factor	100.00%
Interest Rate	6.02650%
Current ICR	166.66%
Current DSCR	166.66%
Default ICR	110.00%
Current LTV	58.65%
# of properties	5
# of units	39
Remaining loan term	9.00 years

Tenant Concentration

ID	% Rent	WA lease expiry to	WA lease expiry to
Tenant 1	11.96%	2.74 years	2.74 years
Tenant 2	8.54%	12.53 years	12.53 years
Tenant 3	7.90%	7.42 years	7.42 years
Tenant 4	5.30%	8.31 years	8.31 years
Tenant 5	5.18%	11.51 years	11.51 years
Subtotal	38.88%	7.77 years	7.77 years
Rest	61.12%	9.44 years	9.59 years
Total	100.00%	8.79 years	8.88 years

Property Concentration

ID	Region	% Total
Property 1	Greater London	43.70%
Property 2	Greater London	29.03%
Property 3	Greater London	13.61%
Property 4	South East	7.39%
Property 5	Greater London	6.28%
Subtotal	-	100.00%
Rest	-	-
Total	-	100.00%

Loan Comment

This loan is secured against mixed use and office properties located in London, Essex, and Oxfordshire.

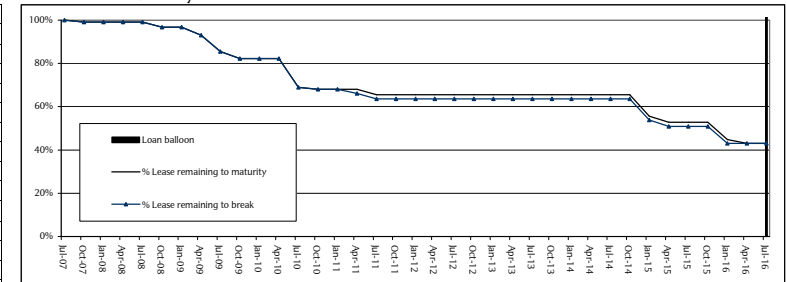
Increased ICR seen following agreed rental uplifts. Vacant units are actively being marketed.

The loan is operating above the dividend trap ratio of 130%. Surplus funds have been released.

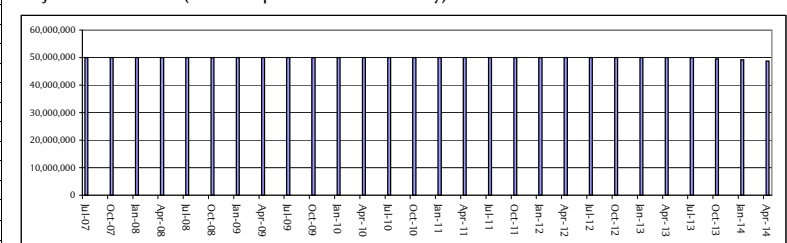
Loan Amortisation

Period	Scheduled amortisation
Jan-07	-
Apr-07	-
Jul-07	-
Oct-07	-
Jan-08	-
Apr-08	-
Jul-08	-
Oct-08	-
Jan-09	-
Apr-09	-
Jul-09	-
Oct-09	-
Jan-10	-
Apr-10	-
Jul-10	-
Oct-10	-
Jan-11	-
Apr-11	-
Jul-11	-
Oct-11	-
Jan-12	-
Apr-12	-
Jul-12	-
Oct-12	-
Jan-13	-
Apr-13	-
Jul-13	-
Oct-13	423,000
Jan-14	393,000
Apr-14	407,000
Jul-14	405,000
Oct-14	395,000
Jan-15	308,000
Apr-15	265,000
Jul-15	296,000
Oct-15	228,000
Jan-16	76,000
Apr-16	61,000
Jul-16	46,743,000
Oct-16	-

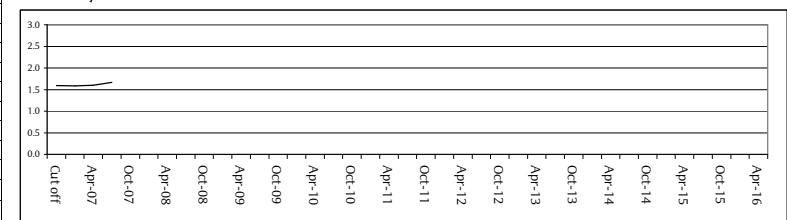
Lease Break and Maturity Profile



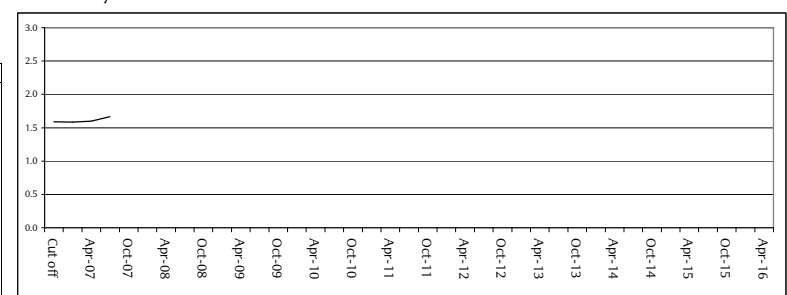
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



Hercules (ECLIPSE 2006-4) plc

Loan Details

Loan Name	Welbeck Portfolio
Loan ID	7
Senior Loan	
Cut-Off Date Senior Loan balance	38,500,000
Current Balance	38,500,000
Loan Factor	100.00%
Interest Rate	6.80563%
Current ICR	126.93%
Current DSCR	126.93%
Default ICR	110.00%
Current LTV	68.49%
# of properties	48
# of units	62
Remaining loan term	9.00 years

Tenant Concentration

ID	% Rent	WA lease expiry to	WA lease expiry to
Tenant 1	27.86%	13.14 years	13.14 years
Tenant 2	20.59%	12.94 years	12.94 years
Tenant 3	10.70%	12.94 years	12.94 years
Tenant 4	9.16%	9.25 years	9.25 years
Tenant 5	7.84%	12.94 years	12.94 years
Subtotal	76.16%	12.57 years	12.57 years
Rest	23.84%	10.41 years	10.41 years
Total	100.00%	12.05 years	12.05 years

Property Concentration

ID	Region	% Total
Property 1	North East	6.80%
Property 2	Yorkshire & Humberside	6.34%
Property 3	Greater London	5.80%
Property 4	Scotland	5.60%
Property 5	North East	4.80%
Subtotal	-	29.35%
Rest	-	70.65%
Total	-	100.00%

Loan Comment

This granular portfolio of retail subjects is performing as expected with minimal levels of rent arrears.

A third property was sold during the quarter, with sales proceeds being retained in the Sales account, balance £5,439,822. (replacement security was not deposited in Q2).

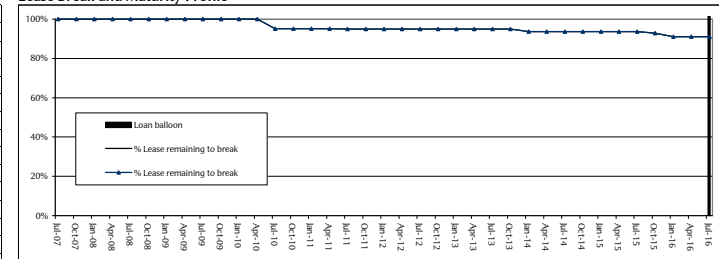
New lettings of vacant spaces was achieved which will enhance ICR going forwards.

£200,000 of surplus rental has been transferred to Rent Escrow to provide a balance of £1.021m. No surplus will be released to the borrower until the Servicer is holding an escrow balance of £1.2m (anticipated immediately following Sept 07 rent payment date).

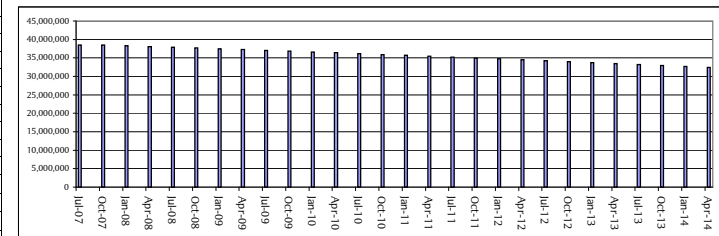
Loan Amortisation

Period	Scheduled amortisation**
Jan-07	-
Apr-07	-
Jul-07	-
Oct-07	-
Jan-08	200,000
Apr-08	203,000
Jul-08	200,000
Oct-08	203,000
Jan-09	219,000
Apr-09	216,000
Jul-09	213,000
Oct-09	216,000
Jan-10	232,000
Apr-10	225,000
Jul-10	217,000
Oct-10	220,000
Jan-11	235,000
Apr-11	236,000
Jul-11	239,000
Oct-11	243,000
Jan-12	252,000
Apr-12	244,000
Jul-12	236,000
Oct-12	239,000
Jan-13	251,000
Apr-13	262,000
Jul-13	267,000
Oct-13	269,000
Jan-14	282,000
Apr-14	281,000
Jul-14	279,000
Oct-14	286,000
Jan-15	307,000
Apr-15	306,000
Jul-15	304,000
Oct-15	297,000
Jan-16	302,000
Apr-16	-
Jul-16	30,319,000
Oct-16	-

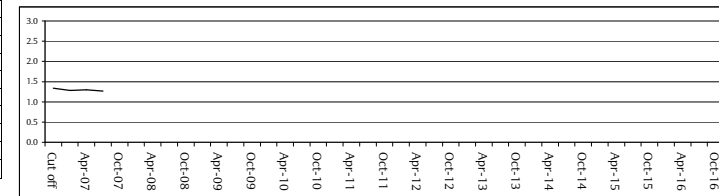
Lease Break and Maturity Profile



Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History

