

Broadgate Financing PLC Quarterly Report

06 April 2009

	Common Code	ISIN	Opening Balance (£)	Amortisation (£)	Closing Balance (£)
Class A1 Principal Amount Outstanding	21309206	XS0213092066	225,000,000	-	225,000,000
Class A2 Principal Amount Outstanding	21189766	XS0211897664	288,592,290	1,865,430	286,726,860
Class A3 Principal Amount Outstanding	21189782	XS0211897821	175,000,000	-	175,000,000
Class A4 Principal Amount Outstanding	21309265	XS0213092652	400,000,000	-	400,000,000
Class B Principal Amount Outstanding	21189804	XS0211898043	365,000,000	-	365,000,000
Class C1 Principal Amount Outstanding	21309303	XS0213093031	215,416,510	4,895,520	210,520,990
Class C2 Principal Amount Outstanding	21189812	XS0211898126	215,000,000	-	215,000,000
Class D Principal Amount Outstanding	21309362	XS0213093627	111,750,000	4,500,000	107,250,000

Senior Expenses Paid (£) 0

	Scheduled (£)	Paid (£)
Class A1 Interest	1,643,400	1,643,400
Class A1 Principal	-	-
Class A2 Interest	3,570,210	3,570,210
Class A2 Principal	1,865,430	1,865,430
Class A3 Interest	2,122,050	2,122,050
Class A3 Principal	-	-
Class A4 Interest	4,820,800	4,820,800
Class A4 Principal	-	-
Class B Interest	4,561,040	4,561,040
Class B Principal	-	-
Class C1 Interest	1,745,110	1,745,110
Class C1 Principal	4,895,520	4,895,520
Class C2 Interest	2,739,960	2,739,960
Class C2 Principal	-	-
Class D Interest	994,500	994,500
Class D Principal	4,500,000	4,500,000

LIBOR fixing for next period 1.62%

Floating Bonds LIBOR + margin

Rate for next quarter

Class A1	1.78%
Class C1	2.10%
Class D	2.42%

Early Redemption of Bonds and premium, if any £nil

Liquidity Facility Commitments (185,000,000

Cash Reserves
Cash Reserves Account (£) 15,000,000

Drawings from Available
Liquidity Funds £nil

Additional Information

On 19 December 2008 the short-term, unsecured, unsubordinated and unguaranteed debt obligations of The Royal Bank of Scotland PLC (RBS), the Liquidity Bank, were downgraded from A-1+ to A-1 by Standard and Poor's (S&P). On 5 February 2009 S&P confirmed that an A-1 rating is sufficient for the purposes of the Requisite Rating criteria under the Liquidity Facility Agreement.

On 19 December 2008 National Westminster Bank PLC (Natwest), the Account Bank, ceased to be an Eligible Bank following a downgrade of its short-term, unsecured, unsubordinated and unguaranteed debt obligations from A-1+ to A-1 by Standard and Poor's (S&P). On 5 February 2009 S&P confirmed that an A-1 rating is sufficient for the Account Bank role.

Other Information Provided By the Borrower and Property Companies See attached Borrower Quarterly Report

Broadgate (Funding) 2005 Limited Quarterly Report

06 April 2009

	Opening Balance (£)	Amortisation (£)	Closing Balance (£)
Term A1 Loan balance	225,000,000	-	225,000,000
Term A2 Loan balance	288,592,290	1,865,430	286,726,860
Term A3 Loan balance	175,000,000	-	175,000,000
Term A4 Loan balance	400,000,000	-	400,000,000
Term B Loan balance	365,000,000	-	365,000,000
Term C1 Loan balance	215,416,510	4,895,520	210,520,990
Term C2 Loan balance	215,000,000	-	215,000,000
Term D Loan balance	111,750,000	4,500,000	107,250,000

Borrower Senior Expenses Paid (£) 584,463

	Scheduled (£)	Paid (£)
Term A1 Loan interest	2,798,736	2,798,736
Term A1 Loan principal	-	-
Term A2 Loan interest	3,570,608	3,570,608
Term A2 Loan principal	1,865,430	1,865,430
Term A3 Loan interest	2,122,313	2,122,313
Term A3 Loan principal	-	-
Term A4 Loan interest	4,821,000	4,821,000
Term A4 Loan principal	-	-
Term B Loan interest	4,561,588	4,561,588
Term B Loan principal	-	-
Term C1 Loan interest	2,895,966	2,895,966
Term C1 Loan principal	4,895,520	4,895,520
Term C2 Loan interest	2,740,175	2,740,175
Term C2 Loan principal	-	-
Term D Loan interest	1,590,304	1,590,304
Term D Loan principal	4,500,000	4,500,000

Net Coverage Ratio: 125%

Gross Coverage Ratio: 167%

Property Substitution

In June 2008 The Willis Building, 51 Lime Street, was sold. The securitisation documentation contains rights of repayment, cash collateralisation and property substitution in the event of property sales. Cash collateral of some £251million was retained in accordance with the securitisation documentation.

Early prepayment of Term Loans and payment of premium, if any
£nil

Cash Reserves

Cash Substitution Account (£)	238120588.8
Rent Free Account (£)	£nil
Joint Account (£)	£nil

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This Quarterly Report is not, and is not accompanied by, an invitation to effect any transaction with any person, or to make use of any services provided by any person.

This Quarterly Report is not, and is not accompanied by, an inducement.

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