

Final Terms dated 11 December 2006
(to the base prospectus dated 30 October 2006)

ARKLE MASTER ISSUER PLC

(Incorporated with limited liability in England and Wales with registered number 05941709)

Residential Mortgage Backed Note Programme

Issue of Series 2006-2 Notes

Series	Class	Interest rate	Initial principal amount	Issue price	Scheduled redemption dates	Maturity date
Series 1	Class A	One-month USD LIBOR +0.03% Floating Rate	\$750,000,000	100%	February 2008	November 2020
Series 2	Class A1	Three-month USD LIBOR +0.07% Floating Rate	\$1,750,000,000	100%	November 2009	November 2012
Series 2	Class A2	One-month CDOR +0.08% Floating Rate	CAN\$400,000,000	100%	November 2009	November 2012
Series 3	Class A1	Three-month USD LIBOR +0.09% Floating Rate	\$630,000,000	100%	—	February 2052
Series 3	Class A2	Three-month EURIBOR +0.11% Floating Rate	€1,100,000,000	100%	—	February 2052
Series 3	Class A3	Three-month Sterling LIBOR +0.11% Floating Rate	£375,000,000	100%	—	February 2052
Series 1	Class B	Three-month USD LIBOR +0.08% Floating Rate	\$30,000,000	100%	February 2008	February 2052
Series 2	Class B	Three-month USD LIBOR +0.12% Floating Rate	\$84,000,000	100%	November 2009	February 2052
Series 3	Class B2	Three-month EURIBOR +0.18% Floating Rate	€57,500,000	100%	—	February 2052
Series 3	Class B3	Three-month Sterling LIBOR +0.18% Floating Rate	£19,100,000	100%	—	February 2052
Series 1	Class M	Three-month USD LIBOR +0.15% Floating Rate	\$16,000,000	100%	February 2008	February 2052
Series 2	Class M	Three-month USD LIBOR +0.20% Floating Rate	\$46,000,000	100%	November 2009	February 2052
Series 3	Class M2	Three-month EURIBOR +0.27% Floating Rate	€29,150,000	100%	—	February 2052
Series 3	Class M3	Three-month Sterling LIBOR +0.27% Floating Rate	£12,500,000	100%	—	February 2052
Series 1	Class C	Three-month USD LIBOR +0.24% Floating Rate	\$32,000,000	100%	February 2008	February 2052
Series 2	Class C	Three-month USD LIBOR +0.38% Floating Rate	\$82,000,000	100%	November 2009	February 2052
Series 3	Class C2	Three-month EURIBOR +0.45% Floating Rate	€56,750,000	100%	—	February 2052
Series 3	Class C3	Three-month Sterling LIBOR +0.45% Floating Rate	£20,000,000	100%	—	February 2052

Terms not otherwise defined herein shall be deemed to be defined as such for the purposes of the conditions set forth in the base prospectus dated 30 October 2006 which constitutes a base prospectus (the **base prospectus**) for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**). This document constitutes the final terms (the **final terms**) of the notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the base prospectus. Full information on the issuing entity and the offer of the notes is only available on the basis of the combination of final terms and the base prospectus. The base prospectus is available for viewing at the registered office of the issuing entity at 8th Floor, 68 King William Street, London, EC4N 7DZ and the Principal Paying Agent at its offices at, One Canada Square, London E14 5AL.

	Arrangers for the programme		
Citigroup			Lloyds TSB Bank
	Dealers and Joint Bookrunners		
Citigroup	Merrill Lynch International		Lloyds TSB Bank

Series and Class:		Series 1 Class A	Series 2 Class A1	Series 2 Class A2	Series 3 Class A1	Series 3 Class A2	Series 3 Class A3
1.	Issuing entity:	Arkle Master Issuer plc	Arkle Master Issuer plc	Arkle Master Issuer plc	Arkle Master Issuer plc	Arkle Master Issuer plc	Arkle Master Issuer plc
2.	Specified Currency or Currencies:	US Dollar	US Dollar	Canadian Dollars	US Dollar	Euro	Sterling
3.	Initial Principal Amount:	\$750,000,000	\$1,750,000,000	CAN\$400,000,000	\$630,000,000	€1,100,000,000	£375,000,000
4.	(a) Issue Price:	100% of the Aggregate Nominal Amount	100% of the Aggregate Nominal Amount	100% of the Aggregate Nominal Amount	100% of the Aggregate Nominal Amount	100% of the Aggregate Nominal Amount	100% of the Aggregate Nominal Amount
	(b) Net proceeds:	\$750,000,000	\$1,750,000,000	CAN\$400,000,000	\$630,000,000	€1,100,000,000	£375,000,000
5.	Required Subordination Percentage:	11.02%	11.02%	11.02%	11.02%	11.02%	11.02%
6.	Funding 1 Reserve Required Amount:	£168,000,000	£168,000,000	£168,000,000	£168,000,000	£168,000,000	£168,000,000
7.	Ratings:	The Notes to be issued have been rated: S&P AAA Moody's Aaa Fitch AAA	The Notes to be issued have been rated: S&P AAA Moody's Aaa Fitch AAA	The Notes to be issued have been rated: S&P AAA Moody's Aaa Fitch AAA	The Notes to be issued have been rated: S&P AAA Moody's Aaa Fitch AAA	The Notes to be issued have been rated: S&P AAA Moody's Aaa Fitch AAA	The Notes to be issued have been rated: S&P AAA Moody's Aaa Fitch AAA
8.	Specified Denominations:	US\$100,000 and integral multiples of US\$1,000 in excess thereof	US\$100,000 and integral multiples of US\$1,000 in excess thereof	CAN\$100,000 and integral multiples of CAN\$1,000 in excess thereof	US\$100,000 and integral multiples of US\$1,000 in excess thereof	€50,000 and integral multiples of €1,000 in excess thereof	£50,000 and integral multiples of £1,000 in excess thereof
9.	(a) Closing Date:	14 December 2006	14 December 2006	14 December 2006	14 December 2006	14 December 2006	14 December 2006
	(b) Interest Commencement Date:	14 December 2006	14 December 2006	14 December 2006	14 December 2006	14 December 2006	14 December 2006
10.	Final Maturity Date:	Interest Payment Date falling in or nearest to November 2020	Interest Payment Date falling in or nearest to November 2012	Interest Payment Date falling in or nearest to November 2012	Interest Payment Date falling in or nearest to February 2052	Interest Payment Date falling in or nearest to February 2052	Interest Payment Date falling in or nearest to February 2052
11.	Interest Basis:	1-month US Dollar LIBOR Floating Rate	3-month US Dollar LIBOR Floating Rate	1-month CDOR Floating Rate	3-month US Dollar LIBOR Floating Rate	3-month EURIBOR Floating Rate	3-month Sterling LIBOR Floating Rate

12.	Redemption/Payment Basis:	Bullet Redemption	Bullet Redemption	Bullet Redemption	Pass-through	Pass-through	Pass-through
13.	Change of Interest Basis or Redemption/Payment Basis:	Not Applicable	The earlier to occur of the service of a Note Acceleration Notice or a Trigger Event, 1-month US Dollar LIBOR Floating Rate	Not Applicable	The earlier to occur of the service of a Note Acceleration Notice or a Trigger Event, 1-month US Dollar LIBOR Floating Rate	The earlier to occur of the service of a Note Acceleration Notice or a Trigger Event, 1-month EURIBOR Floating Rate	The earlier to occur of the service of a Note Acceleration Notice or a Trigger Event, 1-month Sterling LIBOR Floating Rate
14.	(a) Listing:	London Stock Exchange's Gilt Edged and Fixed Interest Market	London Stock Exchange's Gilt Edged and Fixed Interest Market	London Stock Exchange's Gilt Edged and Fixed Interest Market	London Stock Exchange's Gilt Edged and Fixed Interest Market	London Stock Exchange's Gilt Edged and Fixed Interest Market	London Stock Exchange's Gilt Edged and Fixed Interest Market
	(b) Estimate of total expenses related to admission to trading	£3,000,000 (being the estimated total of underwriting, arrangement, legal and other fees, costs and expenses where appropriate converted at an exchange rate of GBP 1.00/\$1.9716 in the case of \$ denominated notes, GBP 1.00/€1.4804 in the case of € denominated notes and GBP/CAN\$2.2520 in the case of CAN\$ denominated notes)					
15.	Method of distribution:	Syndicated	Syndicated	Syndicated	Syndicated	Syndicated	Syndicated

Provisions Relating to interest (if any) Payable

16.	Fixed Rate Note Provisions:	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17.	Floating Rate Note Provisions:	Applicable	Applicable	Applicable	Applicable	Applicable	Applicable
	(a) Interest Payment Dates:	The 17th day of each month up to and including the Final Maturity Date	17 February, 17 May, 17 August and 17 November in each year up to and including the Final Maturity Date or, following the earlier of the occurrence of a Trigger Event or the service of a Note Acceleration Notice, the 17th day of each month up to and including the Final Maturity Date	The 17th day of each month up to and including the Final Maturity Date	17 February, 17 May, 17 August and 17 November in each year up to and including the Final Maturity Date or, following the earlier of the occurrence of a Trigger Event or the service of a Note Acceleration Notice, the 17th day of each month up to and including the Final Maturity Date	17 February, 17 May, 17 August and 17 November in each year up to and including the Final Maturity Date or, following the earlier of the occurrence of a Trigger Event or the service of a Note Acceleration Notice, the 17th day of each month up to and including the Final Maturity Date	17 February, 17 May, 17 August and 17 November in each year up to and including the Final Maturity Date or, following the earlier of the occurrence of a Trigger Event or the service of a Note Acceleration Notice, the 17th day of each month up to and including the Final Maturity Date

(b)	Business Day Convention:	Modified Following Business Day Convention	Modified Following Business Day Convention	Modified Following Business Day Convention	Modified Following Business Day Convention	Modified Following Business Day Convention	Modified Following Business Day Convention
(c)	Additional Business Centre(s):	Not Applicable	Not Applicable	Toronto	Not Applicable	Not Applicable	Not Applicable
(d)	Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination	Screen Rate Determination	Screen Rate Determination	Screen Rate Determination	Screen Rate Determination	Screen Rate Determination
(e)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent Bank):	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(f)	Screen Rate Determination:						
(i)	Reference Rate:	1-month US Dollar LIBOR (or, in respect of the first Interest Period, the linear interpolation of 1-month US Dollar LIBOR and 2-month US Dollar LIBOR)	3-month US Dollar (or in respect of the first Interest Period, the linear interpolation of 2-month US Dollar LIBOR and 3-month US Dollar LIBOR)	1-month CDOR (or in respect of the first Interest Period, the linear interpolation of 1-month CDOR and 2-month CDOR)	3-month US Dollar LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month US Dollar LIBOR and 3-month US Dollar LIBOR)	3-month EURIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month EURIBOR and 3-month EURIBOR)	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month Sterling LIBOR and 3-month Sterling LIBOR)
(ii)	Interest Determination Date(s):	2 London Business Days prior to start of each Interest Period	2 London Business Days prior to start of each Interest Period	First day of each Interest Period	2 London Business Days prior to start of each Interest Period	2 TARGET Business Days prior to start of each Interest Period	First day of each Interest Period
(iii)	Relevant Screen Page:	Until 31 December 2006: Telerate Page 3750 From 31 December 2006: Reuters Screen LIBOR01 Page	Until 31 December 2006: Telerate Page 3750 From 31 December 2006: Reuters Screen LIBOR01 Page	Reuters Screen CDOR Page ¹	Until 31 December 2006: Telerate Page 3750 From 31 December 2006: Reuters Screen LIBOR01 Page	Until 31 December 2006: Telerate Page 248 From 31 December 2006: Reuters Screen EURIBOR01 Page	Until 31 December 2006: Telerate Page 3750 From 31 December 2006: Reuters Screen LIBOR01 Page
(g)	ISDA Determination:						
(i)	Floating Rate Option:	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(ii)	Designated Maturity:	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

(iii)	Reset Date:	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(h)	Margin(s):	+0.03% per annum	+0.07% per annum	+0.08% per annum	+0.09% per annum	+0.11% per annum	+0.11% per annum
(i)	Minimum Rate of Interest:	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

¹ Reuters Screen CDOR Page means the display designated as page "CDOR" on the Reuters Monitor Money Rates Service (or such other page as may replace the CDOR page on that service) for the purposes of displaying bankers' acceptance rates of banks and investment dealers.

(j)	Maximum Rate of Interest:	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(k)	Step-Up Date	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011
(i)	Step-Up Margin(s):	+0.06%	+0.14%	+0.16%	+0.18%	+0.22%	+0.22%
Rate of Interest:	(ii) Step-Up Minimum	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Rate of Interest:	(iii) Step-Up Maximum	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(l)	Day Count Fraction:	Actual/360	Actual/360	Actual/365	Actual/360	Actual/360	Actual/365
(m)	Fallback provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
18.	Zero Coupon Note Provisions	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

General Provisions Applicable to the Notes

19.	Form of Notes:	Rule 144A Note registered in the name of a nominee for DTC and Reg S Note registered in the name of a nominee of the common depository of Euroclear and Clearstream, Luxembourg	Rule 144A Note registered in the name of a nominee for DTC and Reg S Note registered in the name of a nominee of the common depository of Euroclear and Clearstream, Luxembourg	Global Note registered in the name of a nominee of CDS Clearing and Depository Services Inc.	Rule 144A Note registered in the name of a nominee for DTC and Reg S Note registered in the name of a nominee of the common depository of Euroclear and Clearstream, Luxembourg	Reg S Note registered in the name of a nominee of the common depository of Euroclear and Clearstream, Luxembourg	Reg S Note registered in the name of a nominee of the common depository of Euroclear and Clearstream, Luxembourg
20.	Additional Financial Centre(s) or other special provisions relating to Interest Payment Dates:	Not Applicable	Not Applicable	Toronto	Not Applicable	Not Applicable	Not Applicable

21.	Details relating to Bullet Redemption Notes:	Applicable	Applicable	Applicable	Not Applicable	Not Applicable	Not Applicable
(a)	Redemption Amount:	\$750,000,000	\$1,750,000,000	CAN\$400,000,000	Not Applicable	Not Applicable	Not Applicable
(b)	Bullet Redemption Date:	Interest Payment Date occurring in February 2008	Interest Payment Date occurring in November 2009	Interest Payment Date occurring in November 2009	Not Applicable	Not Applicable	Not Applicable
22.	Details relating to Scheduled Redemption Notes:	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(a)	Scheduled Redemption Dates:	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(b)	Scheduled Amortisation Instalments:	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
23.	Details relating to Pass-Through Notes:	Not Applicable	Not Applicable	Not Applicable	Applicable	Applicable	Applicable
24.	Redemption Amount:	Condition 5.7(a) applies	Condition 5.7(a) applies	Condition 5.7(a) applies	Condition 5.7(a) applies	Condition 5.7(a) applies	Condition 5.7(a) applies
25.	Capital Requirement Directive Redemption Date:						
(a)	Condition 5.6	Applicable	Applicable	Applicable	Applicable	Applicable	Applicable
(b)	Date:	Any Interest Payment Date following implementation of the Capital Requirements Directive in the United Kingdom	Any Interest Payment Date following implementation of the Capital Requirements Directive in the United Kingdom	Any Interest Payment Date following implementation of the Capital Requirements Directive in the United Kingdom	Any Interest Payment Date following implementation of the Capital Requirements Directive in the United Kingdom	Any Interest Payment Date following implementation of the Capital Requirements Directive in the United Kingdom	Any Interest Payment Date following implementation of the Capital Requirements Directive in the United Kingdom
(c)	Other terms:	The exercise of the redemption option under Condition 5.6 in respect of the Series 1 Class A Notes may only be	The exercise of the redemption option under Condition 5.6 in respect of the Series 2 Class A1 Notes may only be	The exercise of the redemption option under Condition 5.6 in respect of the Series 2 Class A2 Notes may only be	The exercise of the redemption option under Condition 5.6 in respect of the Series 3 Class A1 Notes may only be	The exercise of the redemption option under Condition 5.6 in respect of the Series 3 Class A2 Notes may only be	The exercise of the redemption option under Condition 5.6 in respect of the Series 3 Class A3 Notes may only be

		exercised if all other Series 2006-2 Notes are redeemed	exercised if all other Series 2006-2 Notes are redeemed	exercised if all other Series 2006-2 Notes are redeemed	exercised if all other Series 2006-2 Notes are redeemed	exercised if all other Series 2006-2 Notes are redeemed	exercised if all other Series 2006-2 Notes are redeemed
26.	Issuer Swap Provider:	ABN AMRO Bank N.V., London Branch	ABN AMRO Bank N.V., London Branch	Deutsche Bank AG, London Branch	Deutsche Bank AG, London Branch	Barclays Bank PLC	Not Applicable
27.	Specified currency exchange rate (Sterling/specified currency):	GBP 1.00/\$1.9716	GBP 1.00/\$1.9716	GBP 1.00/CAN\$2.2520	GBP 1.00/\$1.9716	GBP 1.00/€1.4804	Not Applicable
28.	Redenomination Applicable:	Redenomination not applicable	Redenomination not applicable	Redenomination not applicable	Redenomination not applicable	Redenomination not applicable	Applicable
29.	Other final terms:	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
30.	ERISA eligibility	Yes, subject to the considerations contained in "ERISA considerations" in the base prospectus	Yes, subject to the considerations contained in "ERISA considerations" in the base prospectus	Not Applicable	Yes, subject to the considerations contained in "ERISA considerations" in the base prospectus	Not Applicable	Not Applicable
31.	US Taxation	Debt for United States federal income tax purposes, subject to the considerations contained in "United States federal income taxation" in the base prospectus	Debt for United States federal income tax purposes, subject to the considerations contained in "United States federal income taxation" in the base prospectus	Not Applicable	Debt for United States federal income tax purposes, subject to the considerations contained in "United States federal income taxation" in the base prospectus	Not Applicable	Not Applicable
32.	Money Market Notes (2a-7)	No	No	No	No	No	No

Distribution

33.	(a)	If syndicated, names of Dealers:	Citigroup Global Markets Limited, Merrill Lynch International, Lloyds TSB Bank plc (in relation to the Reg S Notes only)	Citigroup Global Markets Limited, Merrill Lynch International, Lloyds TSB Bank plc (in relation to the Reg S Notes only)	Merrill Lynch Canada Inc. (the Canadian Dealer)	Citigroup Global Markets Limited, Merrill Lynch International, Lloyds TSB Bank plc (in relation to the Reg S Notes only)	Citigroup Global Markets Limited, Merrill Lynch International, Lloyds TSB Bank plc	Citigroup Global Markets Limited, Merrill Lynch International, Lloyds TSB Bank
	(b)	Stabilising Manager (if any):	Citigroup Global	Citigroup Global	Merrill Lynch	Citigroup Global	Citigroup Global	Citigroup Global

	Markets Limited	Markets Limited	Canada Inc.	Markets Limited	Markets Limited	Markets Limited
34. If non-syndicated, name of relevant Dealer:	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

35. Additional selling restrictions:

China

Each Dealer will represent and agree that neither it nor any of its affiliates has offered or sold or will offer or sell any of the Notes in the People's Republic of China (excluding Hong Kong, Macau and Taiwan) (the **PRC**) as part of the initial distribution of the Notes.

These final terms do not constitute an offer to sell or the solicitation of an offer to buy any securities in the PRC to any person to whom it is unlawful to make the offer or solicitation in the PRC.

The issuing entity does not represent that these final terms may be lawfully distributed, or that any Notes may be lawfully offered, in compliance with any applicable registration or other requirements in the PRC, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating such distribution or offering. In particular, no action has been taken by the Issuer which would permit a public offering of any Notes or distribution of this document in the PRC. Accordingly, the Notes are not being offered or sold within the PRC by means of these final terms or any other document. Neither these final terms nor any advertisement or other offering material may be distributed or published in the PRC, except under circumstances that will result in compliance with any applicable laws and regulations.

Japan

The Notes have not been and will not be registered under the Securities and Exchange Law of Japan (the Securities and Exchange Law). Each Dealer will agree that, except pursuant to an exemption from the registration requirements of, or otherwise in compliance with, the Securities and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan, it will not directly or indirectly, offer or sell any Notes in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan) or to any person or entity for re-offering or resale, directly or indirectly, in Japan or to or for the benefit of a resident of Japan.

Republic of Korea

Each Dealer will represent and agree that Notes have not been and will not be offered, delivered or sold directly or indirectly in Korea or to any resident of Korea or to others for re-offering or resale directly or indirectly in Korea or to any resident of Korea except as otherwise permitted under applicable Korean laws and regulations. Each Dealer will undertake to ensure that any securities dealer to which it sells Notes confirms that it is purchasing such Notes as principal and agrees with such Dealer that it will comply with the restrictions described above.

Hong Kong

Each Dealer will represent and agree that:

(1) it has not offered or sold, and will not offer or sell, in Hong Kong, by means of any document, any Notes other than (i) to persons whose ordinary business is to buy or sell shares or debentures (whether as principal or agent), or (ii) to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a "prospectus" within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong) or which do not constitute an offer to the public thereunder; and

(2) it has not issued, or had in its possession for the purpose of issue and will not issue or have in its possession for the purpose of issue (in each case whether in Hong Kong or elsewhere), any advertisement, invitation, or document relating to the Notes which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Notes which are or are intended to be disposed of only to persons outside Hong Kong or

only to “professional investors” within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder.

Singapore

These Final Terms have not been registered with the Monetary Authority of Singapore under the Securities and Futures Act, Chapter 289 of Singapore (the Securities and Futures Act). Accordingly, each Dealer will represent and agree that the Notes may not be offered or sold or made the subject of an invitation for subscription or purchase nor may these final terms or any other document or material in connection with the offer or sale or invitation for subscription or purchase of any Notes be circulated or distributed, whether directly or indirectly, to any person in Singapore other than (a) to an institutional investor pursuant to Section 274 of the Securities and Futures Act, (b) to a relevant person, or any person pursuant to Section 275(1A) of the Securities and Futures Act, and in accordance with the conditions specified in Section 275 of the Securities and Futures Act, or (c) pursuant to, and in accordance with the conditions of, any other applicable provision of the Securities and Futures Act.

Each of the following relevant persons specified in Section 275 of the Securities and Futures Act which was subscribed or purchased Notes, namely a person who is:

- (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, should note that shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for 6 months after that corporation or that trust has acquired the Notes under Section 275 of the Securities and Futures Act except:
 - (i) to an institutional investor under Section 274 of the Securities and Futures Act or to a relevant person, or any person pursuant to Section 275(1A) of the Securities and Futures Act, and in accordance with the conditions, specified in Section 275 of the Securities and Futures Act;
 - (ii) where no consideration is given for the transfer; or
 - (iii) by operation of law.

Taiwan

Each Dealer will represent and agree that the Notes have not been and will not be registered with the Financial Supervisory Commission of Taiwan, the Republic of China pursuant to relevant securities laws and regulations and may not be offered or sold in Taiwan, the Republic of China through a public offering or in circumstances which constitute an offer within the meaning of the Securities and Exchange Law of Taiwan, the Republic of China that requires a registration or approval of the Financial Supervisory Commission of Taiwan, the Republic of China. No person or entity in Taiwan, the Republic of China has been authorised to offer or sell the Notes in Taiwan, the Republic of China.

Ireland

Each Dealer will represent and agree that:

- (a) it will not underwrite the issue of, or place, the Notes, otherwise than in conformity with the provisions of the Irish Investment Intermediaries Act 1995 (as amended), including, without limitation, Sections 9 and 23 thereof and any codes of conduct rules made under Section 37 thereof and the provisions of the Investor Compensation Act 1998;
- (b) it will not underwrite the issue of, or place, the Notes, otherwise than in conformity with the provisions of the Irish Central Bank Acts

1942-1999 (as amended) and any codes of conduct rules made under Section 117(1) thereof;

(c) it will not underwrite the issue of, or place, or do anything in Ireland in respect of the Notes otherwise than in conformity with the provisions of the Irish Prospectus (Directive 2003/71/EC) Regulations 2005 and any rules issued under Section 51 of the Irish Investment Funds, Companies and Miscellaneous Provisions Act 2005, by the Irish Central Bank and Financial Services Regulatory Authority (IFSA); and

(d) it will not underwrite the issue of, place or otherwise act in Ireland in respect of the Notes, otherwise than in conformity with the provisions of the Irish Market Abuse (Directive 2003/6/EC) Regulations 2005 and any rules issued under Section 34 of the Irish Investment Funds, Companies and Miscellaneous Provisions Act 2005 by IFSA.

Germany

Each Dealer will represent and agree that it will not offer or sell or publicly promote or advertise the Notes in the Federal Republic of Germany other than in compliance with the provisions of the German Securities Prospectus Act (Wertpapierprospektgesetz) 22 June 2005, or any other laws applicable in the Federal Republic of Germany governing the offer and sale of securities. Each Dealer will also represent and agree that it shall not offer or sell Notes in the Federal Republic of Germany in a manner which could result in the issuing entity being subject to any license requirement under the German Bank Act (Kreditwesengesetz).

Sweden

Each Dealer will represent and agree that it will not, directly or indirectly, offer for subscription or purchase or issue invitations to subscribe for or buy Notes or distribute any draft or definite document in relation to any such offer, invitation or sale except in circumstances that will not result in a requirement to prepare a prospectus pursuant to the provisions of the Swedish Financial Instruments Trading Act (lag (1991:980) om handel med finansiella instrument).

Norway

Each Dealer will represent and agree that it has not, directly or indirectly, offered or sold and will not, directly or indirectly, offer or sell in the Kingdom of Norway any Notes other than to persons who are registered with the Oslo Stock Exchange as professional investors.

Belgium

These Final Terms and related documents are not intended to constitute a public offer in Belgium and may not be distributed to the Belgian public. The Belgian Commission for Banking, Finance and Insurance has not reviewed nor approved this (these) document(s) or commented as to its (their) accuracy or adequacy or recommended or endorsed the purchase of Notes.

Each Dealer will represent and agree that it will not:

(a) offer for sale, sell or market in Belgium such Notes by means of a public offer within the meaning of the Law of 16 June 2006 on the public offer of investment instruments and the admission to trading of investment instruments on a regulated market; or

(b) sell Notes to any person qualifying as a consumer within the meaning of Article 1.7 of the Belgian law of 14 July 1991 on consumer protection and trade practices unless such sale is made in compliance with this law and its implementing regulation.

Spain

Each Dealer will represent and agree, that Notes may not be offered or sold in Spain by means of a public offer as defined and construed in Chapter I of Title III of Law 24/1988, of 28 July, on the Securities Act (as amended by Royal Decree Law 5/2005 of 11 March and related legislation). These Final Terms have not been registered with the Comision Nacional del Mercado de Valores and therefore it is not intended for any public offer of Notes in Spain.

Canada

In respect of the series 2 class A2 notes, the Canadian Dealer will represent and agree it has not offered or sold, and will not offer or sell, any Notes directly or indirectly, in Canada or any province or territory thereof or to, or for the benefit of, any resident of Canada in contravention of the securities laws and regulations of the provinces and territories of Canada and will represent that any offer of notes in Canada will be made only pursuant to an exemption from the requirement to file a prospectus in the province or territory of Canada in which such offer is made.

Operational Information

36.	Any clearing system(s) other than DTC, Euroclear, or Clearstream, Luxembourg and the relevant identification numbers:	Not Applicable	Not Applicable	CDS Clearing and Depository Services Inc.	Not Applicable	Not Applicable	Not Applicable
37.	Delivery:	Delivery against payment	Delivery against payment	Delivery against payment	Delivery against payment	Delivery against payment	Delivery against payment
38.	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable	Not Applicable	BNY Trust Company of Canada, 4 King Street West, Suite 1101, Toronto Ontario M5H 1B6	Not Applicable	Not Applicable	Not Applicable
39.	ISIN Code:	Reg S: XS0277497128 144A: US041239AQ72	Reg S: XS0277500285 144A: US041239AR55	Reg S: CA 041239AP91	Reg S: XS0277507611 144A: US041239AS39	Reg S: XS0277508692	Reg S: XS0277509310
40.	Common Code:	027749712	027750028	027879179	027750761	027750869	027750931
41.	CUSIP:	041239 AQ 7	041239 AR 5	041239 AP 9	041239 AS 3	Not Applicable	Not Applicable

Term Advance Information

42.	Borrower:	Arkle Funding (No. 1) Limited	Arkle Funding (No. 1) Limited	Arkle Funding (No. 1) Limited	Arkle Funding (No. 1) Limited	Arkle Funding (No. 1) Limited	Arkle Funding (No. 1) Limited
43.	Tier of Term Advance:	Term AAA Advance	Term AAA Advance	Term AAA Advance	Term AAA Advance	Term AAA Advance	Term AAA Advance
44.	Series Number:	Series 2006-2	Series 2006-2	Series 2006-2	Series 2006-2	Series 2006-2	Series 2006-2
45.	Designation of Term Advance:	Bullet Term Advance	Bullet Term Advance	Bullet Term Advance	Pass-through Term Advance	Pass-through Term Advance	Pass-through Term Advance

46.	Initial Principal Amount:	£380,401,704	£887,603,976	£177,619,893	£319,537,432	£743,050,000	£375,000,000
	(a) Closing Date:	14 December 2006	14 December 2006	14 December 2006	14 December 2006	14 December 2006	14 December 2006
	(b) Interest Commencement Date:	14 December 2006	14 December 2006	14 December 2006	14 December 2006	14 December 2006	14 December 2006
47.	Initial interest rate per annum:	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month Sterling LIBOR and 3-month Sterling LIBOR) +0.0388%	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month Sterling LIBOR and 3-month Sterling LIBOR) +0.0964%	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month Sterling LIBOR and 3-month Sterling LIBOR) +0.0895%	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month Sterling LIBOR and 3-month Sterling LIBOR) +0.1195%	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month Sterling LIBOR and 3-month Sterling LIBOR) +0.1179%	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month Sterling LIBOR and 3-month Sterling LIBOR) +0.1100%
48.	Step-Up Date (if any):	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011
49.	Stepped-up interest rate per annum:	3-month Sterling LIBOR +0.2777%	3-month Sterling LIBOR +0.3929%	3-month Sterling LIBOR +0.3790%	3-month Sterling LIBOR +0.4390%	3-month Sterling LIBOR +0.4357%	3-month Sterling LIBOR +0.2200%
50.	Details relating to Bullet Term Advances:	Applicable	Applicable	Applicable	Not Applicable	Not Applicable	Not Applicable
	Bullet Repayment Date/Relevant Accumulation Amount:	The Interest Payment Date occurring in February 2008	The Interest Payment Date occurring in November 2009	The Interest Payment Date occurring in November 2009	Not Applicable	Not Applicable	Not Applicable
51.	Details relating to Scheduled Amortisation Term Advances:	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Scheduled Repayment Dates/Repayment Amounts/Relevant Accumulation Amounts:	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
52.	Details relating to Pass-Through Term Advances:	Not Applicable	Not Applicable	Not Applicable	Applicable The Series 3 Class A1 Term Advance will become due on the Interest Payment	Applicable The Series 3 Class A2 Term Advance will become due on the Interest Payment	Applicable The Series 3 Class A3 Term Advance will become due on the Interest Payment

					Date falling in February 2011	Date falling in February 2011	Date falling in February 2011
53.	Final Repayment Date:	The Interest Payment Date falling in November 2020	The Interest Payment Date falling in November 2012	The Interest Payment Date falling in November 2012	The Interest Payment Date falling in February 2052	The Interest Payment Date falling in February 2052	The Interest Payment Date falling in February 2052
54.	Loan Payment Dates:	Funding 1 Payment Date means: (a) subject to (b), the date falling on the 17th day of February, May, August and November in each year; or (b) upon and after the occurrence of a Trigger Event, service of a Note Acceleration Notice or (in respect of the Term Advances made on the Initial Closing Date only) the applicable Step-up Date, Monthly Payment Date; or, in each case, if such date is not a Business Day, the next following Business Day.					

Remarketing Arrangements

55.	Do the Notes have the benefit of remarketing arrangements:	No	No	No	No	No	No
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Series and Class:		Series 1 Class B	Series 2 Class B	Series 3 Class B2	Series 3 Class B3
1.	Issuing entity:	Arkle Master Issuer plc	Arkle Master Issuer plc	Arkle Master Issuer plc	Arkle Master Issuer plc
2.	Specified Currency or Currencies:	US Dollar	US Dollar	Euro	Sterling
3.	Initial Principal Amount	\$30,000,000	\$84,000,000	€57,500,000	£19,100,000
4.	(a) Issue Price:	100% of the Aggregate Nominal Amount	100% of the Aggregate Nominal Amount	100% of the Aggregate Nominal Amount	100% of the Aggregate Nominal Amount
	(b) Net proceeds:	\$30,000,000	\$84,000,000	€57,500,000	£19,100,000

5.	Required Subordination Percentage:	7.44%	7.44%	7.44%	7.44%
6.	Funding 1 Reserve Required Amount:	£168,000,000	£168,000,000	£168,000,000	£168,000,000
7.	Ratings:	The Notes to be issued have been rated: S&P AA Moody's Aa3 Fitch AA	The Notes to be issued have been rated: S&P AA Moody's Aa3 Fitch AA	The Notes to be issued have been rated: S&P AA Moody's Aa3 Fitch AA	The Notes to be issued have been rated: S&P AA Moody's Aa3 Fitch AA
8.	Specified Denominations:	US\$100,000 and integral multiples of US\$1,000 in excess thereof	US\$100,000 and integral multiples of US\$1,000 in excess thereof	€50,000 and integral multiples of €1,000 in excess thereof	£50,000 and integral multiples of £1,000 in excess thereof
9.	(a) Closing Date:	14 December 2006	14 December 2006	14 December 2006	14 December 2006
	(b) Interest Commencement Date:	14 December 2006	14 December 2006	14 December 2006	14 December 2006
10.	Final Maturity Date:	Interest Payment Date falling in or nearest to February 2052	Interest Payment Date falling in or nearest to February 2052	Interest Payment Date falling in or nearest to February 2052	Interest Payment Date falling in or nearest to February 2052
11.	Interest Basis:	3-month US Dollar LIBOR Floating Rate	3-month US Dollar LIBOR Floating Rate	3-month EURIBOR Floating Rate	3-month Sterling LIBOR Floating Rate
12.	Redemption/Payment Basis:	Pass-through	Pass-through	Pass-through	Pass-through
13.	Change of Interest Basis or Redemption / Payment Basis:	The earlier to occur of the service of a Note Acceleration Notice or a Trigger Event, 1-month US Dollar LIBOR Floating Rate	The earlier to occur of the service of a Note Acceleration Notice or a Trigger Event, 1-month US Dollar LIBOR Floating Rate	The earlier to occur of the service of a Note Acceleration Notice or a Trigger Event, 1-month EURIBOR Floating Rate	The earlier to occur of the service of a Note Acceleration Notice or a Trigger Event, 1-month Sterling LIBOR Floating Rate
14.	(a) Listing:	London Stock Exchange's Gilt Edged and Fixed Interest Market	London Stock Exchange's Gilt Edged and Fixed Interest Market	London Stock Exchange's Gilt Edged and Fixed Interest Market	London Stock Exchange's Gilt Edged and Fixed Interest Market
	(b) Estimate of total expenses related to admission to trading:	£3,000,000 (being the estimated total of underwriting, arrangement, legal and other fees, costs and expenses where appropriate converted at an exchange rate of GBP 1.00/\$1.9716 in the case of \$ denominated notes, GBP 1.00/€1.4804 in the case of € denominated notes and GBP 1.00/CAN\$2.2520 in the case of CAN\$ denominated notes)			
15.	Method of distribution:	Syndicated	Syndicated	Syndicated	Syndicated

Provisions Relating to Interest (if any) Payable

16.	Fixed Rate Note Provisions:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17.	Floating Rate Note Provisions:	Applicable	Applicable	Applicable	Applicable
(a)	Interest Payment Dates:	17 February, 17 May, 17 August and 17 November in each year up to and including the Final Maturity Date or, following the earlier of the occurrence of a Trigger Event or the service of a Note Acceleration Notice, the 17th day of each month up to and including the Final Maturity Date	17 February, 17 May, 17 August and 17 November in each year up to and including the Final Maturity Date or, following the earlier of the occurrence of a Trigger Event or the service of a Note Acceleration Notice, the 17th day of each month up to and including the Final Maturity Date	17 February, 17 May, 17 August and 17 November in each year up to and including the Final Maturity Date or, following the earlier of the occurrence of a Trigger Event or the service of a Note Acceleration Notice, the 17th day of each month up to and including the Final Maturity Date	17 February, 17 May, 17 August and 17 November in each year up to and including the Final Maturity Date or, following the earlier of the occurrence of a Trigger Event or the service of a Note Acceleration Notice, the 17th day of each month up to and including the Final Maturity Date
(b)	Business Day Convention:	Modified Following Business Day Convention	Modified Following Business Day Convention	Modified Following Business Day Convention	Modified Following Business Day Convention
(c)	Additional Business Centre(s):	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(d)	Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination	Screen Rate Determination	Screen Rate Determination	Screen Rate Determination
(e)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent Bank):	Not applicable	Not Applicable	Not Applicable	Not applicable
(f)	Screen Rate Determination:				
(i)	Reference Rate:	3-month US Dollar LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month US Dollar LIBOR and 3-month US Dollar LIBOR)	3-month US Dollar LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month US Dollar LIBOR and 3-month US Dollar LIBOR)	3-month EURIBOR (or, in respect of the first Interest Period, the linear interpolation of 2-month EURIBOR and 3-month EURIBOR)	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month Sterling LIBOR and 3-month Sterling LIBOR)
(ii)	Interest Determination Date(s):	2 London Business Days prior to start of each Interest Period	2 London Business Days prior to start of each Interest Period	2 TARGET Business Days prior to start of each Interest Period	First day of each Interest Period
(iii)	Relevant Screen Page:	Until 31 December 2006: Telerate Page 3750 From 31 December 2006: Reuters Screen LIBOR01 Page	Until 31 December 2006: Telerate Page 3750 From 31 December 2006: Reuters Screen LIBOR01 Page	Until 31 December 2006: Telerate Page 248 From 31 December 2006: Reuters Screen EURIBOR01 Page	Until 31 December 2006: Telerate Page 3750 From 31 December 2006: Reuters Screen LIBOR01 Page

(g)	ISDA Determination:				
(i)	Floating Rate Option:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(ii)	Designated Maturity:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(iii)	Reset Date:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(h)	Margin(s):	+0.08% per annum	+0.12% per annum	+0.18% per annum	+0.18% per annum
(i)	Minimum Rate of Interest:	Not Applicable	Not Applicable	Not Applicable	Note Applicable
(j)	Maximum Rate of Interest:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(k)	Step-Up Date	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011
(i)	Step-Up Margin(s):	+0.16% per annum	+0.24% per annum	+0.36% per annum	+0.36% per annum
(ii)	Step-Up Minimum Rate of Interest:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(iii)	Step-Up Maximum Rate of Interest:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(l)	Day Count Fraction:	Actual/360	Actual/360	Actual/360	Actual/365
(m)	Fallback provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
18.	Zero Coupon Note Provisions	Not Applicable	Not Applicable	Not Applicable	Not Applicable

General Provisions Applicable to the Notes

19.	Form of Notes:	Rule 144A Note registered in the name of a nominee for DTC and Reg S Note registered in the name of a nominee of the common depositary of Euroclear and Clearstream, Luxembourg	Rule 144A Note registered in the name of a nominee for DTC and Reg S Note registered in the name of a nominee of the common depositary of Euroclear and Clearstream, Luxembourg	Reg S Note registered in the name of a nominee of the common depositary of Euroclear and Clearstream, Luxembourg	Reg S Note registered in the name of a nominee of the common depositary of Euroclear and Clearstream, Luxembourg
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20.	Additional Financial Centre(s) or other special provisions relating to Interest Payment Dates:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
21.	Details relating to Bullet Redemption Notes:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
22.	Details relating to Scheduled Redemption Notes	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(a)	Scheduled Redemption Dates:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(b)	Scheduled Amortisation Instalments:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
23.	Details relating to Pass-Through Notes:	Applicable To be redeemed in full or in part on each Interest Payment Date falling on or after the Interest Payment Date on which all the Series 1 Notes of a higher rating have been redeemed in full.	Applicable To be redeemed in full or in part on each Interest Payment Date falling on or after the Interest Payment Date on which all the Series 2 Notes of a higher rating have been redeemed in full.	Applicable To be redeemed in full or in part on each Interest Payment Date falling on or after the Interest Payment Date on which all the Series 3 Notes of a higher rating have been redeemed in full.	Applicable To be redeemed in full or in part on each Interest Payment Date falling on or after the Interest Payment Date on which all the Series 3 Notes of a higher rating have been redeemed in full.
24.	Redemption Amount:	Condition 5.7(a) applies	Condition 5.7(a) applies	Condition 5.7(a) applies	Condition 5.7(a) applies
25.	Capital Requirements Directive Redemption Date				
(a)	Condition 5.6	Applicable	Applicable	Applicable	Applicable
(b)	Date:	Any Interest Payment Date following the introduction of the Capital Requirements Directive in the United Kingdom	Any Interest Payment Date following the introduction of the Capital Requirements Directive in the United Kingdom	Any Interest Payment Date following the introduction of the Capital Requirements Directive in the United Kingdom	Any Interest Payment Date following the introduction of the Capital Requirements Directive in the United Kingdom
(c)	Other terms:	The exercise of the redemption option under Condition 5.6 in respect of the Series 1 Class B Notes may only be exercised if all other Series 2006-2 Notes are redeemed	The exercise of the redemption option under Condition 5.6 in respect of the Series 2 Class B Notes may only be exercised if all other Series 2006-2 Notes are redeemed	The exercise of the redemption option under Condition 5.6 in respect of the Series 3 Class B2 Notes may only be exercised if all other Series 2006-2 Notes are redeemed	The exercise of the redemption option under Condition 5.6 in respect of the Series 3 Class B3 Notes may only be exercised if all other Series 2006-2 Notes are redeemed
26.	Issue Swap Provider:	ABN AMRO Bank N.V., London Branch	ABN AMRO Bank N.V., London Branch	Barclays Bank PLC	Not Applicable
27.	Specified currency exchange rate (Sterling / specified	GBP 1.00/\$1.9716	GBP 1.00/\$1.9716	GBP 1.00/€1.4804	Not Applicable

currency):

28.	Redenomination applicable:	Redenomination not applicable	Redenomination not applicable	Redenomination not applicable	Applicable
29.	Other final terms:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
30.	ERISA eligibility	Yes, subject to the considerations contained in "ERISA considerations" in the base prospectus	Yes, subject to the considerations contained in "ERISA considerations" in the base prospectus	Not Applicable	Not Applicable
31.	US Taxation	Debt for United States federal income tax purposes, subject to the considerations contained in "United States federal income taxation" in the base prospectus	Debt for United States federal income tax purposes, subject to the considerations contained in "United States federal income taxation" in the base prospectus	Not Applicable	Not Applicable
32.	Money Market Notes (2a-7)	No	No	No	No

Distribution

33.	(a)	If syndicated, names of Dealers:	Citigroup Global Markets Limited, Merrill Lynch International, Lloyds TSB Bank plc (in relation to the Reg S Notes only)	Citigroup Global Markets Limited, Merrill Lynch International, Lloyds TSB Bank plc (in relation to the Reg S Notes only)	Citigroup Global Markets Limited, Merrill Lynch International, Lloyds TSB Bank plc	Citigroup Global Markets Limited, Merrill Lynch International, Lloyds TSB Bank plc
	(b)	Stabilising Manager (if any):	Citigroup Global Markets Limited	Citigroup Global Markets Limited	Citigroup Global Markets Limited	Citigroup Global Markets Limited
34.		If non-syndicated, name of relevant Dealer:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
35.		Additional selling restrictions:	<p>China Each Dealer will represent and agree that neither it nor any of its affiliates has offered or sold or will offer or sell any of the Notes in the People's Republic of China (excluding Hong Kong, Macau and Taiwan) (the PRC) as part of the initial distribution of the Notes.</p> <p>These final terms do not constitute an offer to sell or the solicitation of an offer to buy any securities in the PRC to any person to whom it is unlawful to make the offer or solicitation in the PRC.</p> <p>The issuing entity does not represent that these final terms may be lawfully distributed, or that any Notes may be lawfully offered, in compliance with any applicable registration or other requirements in the PRC, or pursuant to an exemption</p>			

available thereunder, or assume any responsibility for facilitating such distribution or offering. In particular, no action has been taken by the Issuer which would permit a public offering of any Notes or distribution of this document in the PRC. Accordingly, the Notes are not being offered or sold within the PRC by means of these final terms or any other document. Neither these final terms nor any advertisement or other offering material may be distributed or published in the PRC, except under circumstances that will result in compliance with any applicable laws and regulations.

Japan

The Notes have not been and will not be registered under the Securities and Exchange Law of Japan (the Securities and Exchange Law). Each Dealer will agree that, except pursuant to an exemption from the registration requirements of, or otherwise in compliance with, the Securities and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan, it will not directly or indirectly, offer or sell any Notes in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan) or to any person or entity for re-offering or resale, directly or indirectly, in Japan or to or for the benefit of a resident of Japan.

Republic of Korea

Each Dealer will represent and agree that Notes have not been and will not be offered, delivered or sold directly or indirectly in Korea or to any resident of Korea or to others for re-offering or resale directly or indirectly in Korea or to any resident of Korea except as otherwise permitted under applicable Korean laws and regulations. Each Dealer will undertake to ensure that any securities dealer to which it sells Notes confirms that it is purchasing such Notes as principal and agrees with such Dealer that it will comply with the restrictions described above.

Hong Kong

Each Dealer will represent and agree that:

(a) it has not offered or sold, and will not offer or sell, in Hong Kong, by means of any document, any Notes other than (i) to persons whose ordinary business is to buy or sell shares or debentures (whether as principal or agent), or (ii) to “professional investors” within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a “prospectus” within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong) or which do not constitute an offer to the public thereunder; and

(b) it has not issued, or had in its possession for the purpose of issue and will not issue or have in its possession for the purpose of issue (in each case whether in Hong Kong or elsewhere), any advertisement, invitation, or document relating to the Notes which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder.

Singapore

These Final Terms have not been registered with the Monetary Authority of Singapore under the Securities and Futures Act, Chapter 289 of Singapore (the Securities and Futures Act). Accordingly, each Dealer will represent and agree that the Notes may not be offered or sold or made the subject of an invitation for subscription or purchase nor may these final terms or any other document or material in connection with the offer or sale or invitation for subscription or purchase of any Notes be circulated or distributed, whether directly or indirectly, to any person in Singapore other than (a) to an institutional investor pursuant to Section 274 of the Securities and Futures Act, (b) to a relevant person, or any person pursuant to Section 275(1A)

of the Securities and Futures Act, and in accordance with the conditions specified in Section 275 of the Securities and Futures Act, or (c) pursuant to, and in accordance with the conditions of, any other applicable provision of the Securities and Futures Act.

Each of the following relevant persons specified in Section 275 of the Securities and Futures Act which was subscribed or purchased Notes, namely a person who is:

(a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, should note that shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for six months after that corporation or that trust has acquired the Notes under Section 275 of the Securities and Futures Act except:

(i) to an institutional investor under Section 274 of the Securities and Futures Act or to a relevant person, or any person pursuant to Section 275(1A) of the Securities and Futures Act, and in accordance with the conditions, specified in Section 275 of the Securities and Futures Act;

(ii) where no consideration is given for the transfer; or

(iii) by operation of law.

Taiwan

Each Dealer will represent and agree that the Notes have not been and will not be registered with the Financial Supervisory Commission of Taiwan, the Republic of China pursuant to relevant securities laws and regulations and may not be offered or sold in Taiwan, the Republic of China through a public offering or in circumstances which constitute an offer within the meaning of the Securities and Exchange Law of Taiwan, the Republic of China that requires a registration or approval of the Financial Supervisory Commission of Taiwan, the Republic of China. No person or entity in Taiwan, the Republic of China has been authorised to offer or sell the Notes in Taiwan, the Republic of China.

Ireland

Each Dealer will represent and agree that:

(a) it will not underwrite the issue of, or place, the Notes, otherwise than in conformity with the provisions of the Irish Investment Intermediaries Act 1995 (as amended), including, without limitation, Sections 9 and 23 thereof and any codes of conduct rules made under Section 37 thereof and the provisions of the Investor Compensation Act 1998;

(b) it will not underwrite the issue of, or place, the Notes, otherwise than in conformity with the provisions of the Irish Central Bank Acts 1942-1999 (as amended) and any codes of conduct rules made under Section 117(1) thereof;

(c) it will not underwrite the issue of, or place, or do anything in Ireland in respect of the Notes otherwise than in conformity with the provisions of the Irish Prospectus (Directive 2003/71/EC) Regulations 2005 and any rules issued under Section 51 of the Irish Investment Funds, Companies and Miscellaneous Provisions Act 2005, by the Irish Central Bank and Financial Services Regulatory Authority (IFSRA); and

(d) it will not underwrite the issue of, place or otherwise act in Ireland in respect of the Notes, otherwise than in conformity with the provisions of the Irish Market Abuse (Directive 2003/6/EC) Regulations 2005 and any rules issued under Section 34 of the Irish Investment Funds, Companies and Miscellaneous Provisions Act 2005 by IFRSA.

Germany

Each Dealer will represent and agree that it will not offer or sell or publicly promote or advertise the Notes in the Federal Republic of Germany other than in compliance with the provisions of the German Securities Prospectus Act (Wertpapierprospektgesetz) 22 June 2005, or any other laws applicable in the Federal Republic of Germany governing the offer and sale of securities. Each Dealer will also represent and agree that it shall not offer or sell Notes in the Federal Republic of Germany in a manner which could result in the issuing entity being subject to any license requirement under the German Bank Act (Kreditwesengesetz).

Sweden

Each Dealer will represent and agree that it will not, directly or indirectly, offer for subscription or purchase or issue invitations to subscribe for or buy Notes or distribute any draft or definite document in relation to any such offer, invitation or sale except in circumstances that will not result in a requirement to prepare a prospectus pursuant to the provisions of the Swedish Financial Instruments Trading Act (lag (1991:980) om handel med finansiella instrument).

Norway

Each Dealer will represent and agree that it has not, directly or indirectly, offered or sold and will not, directly or indirectly, offer or sell in the Kingdom of Norway any Notes other than to persons who are registered with the Oslo Stock Exchange as professional investors.

Belgium

These Final Terms and related documents are not intended to constitute a public offer in Belgium and may not be distributed to the Belgian public. The Belgian Commission for Banking, Finance and Insurance has not reviewed nor approved this (these) document(s) or commented as to its (their) accuracy or adequacy or recommended or endorsed the purchase of Notes.

Each Dealer will represent and agree that it will not:

(a) offer for sale, sell or market in Belgium such Notes by means of a public offer within the meaning of the Law of 16 June 2006 on the public offer of investment instruments and the admission to trading of investment instruments on a regulated market; or

(b) sell Notes to any person qualifying as a consumer within the meaning of Article 1.7 of the Belgian law of 14 July 1991 on consumer protection and trade practices unless such sale is made in compliance with this law and its implementing regulation.

Spain

Each Dealer will represent and agree, that Notes may not be offered or sold in Spain by means of a public offer as defined and construed in Chapter I of Title III of Law 24/1988, of 28 July, on the Securities Act (as amended by Royal Decree Law 5/2005 of 11 March and related legislation). These Final Terms have not been registered with the Comision Nacional del Mercado de Valores and therefore it is not intended for any public offer of Notes in Spain.

Operational Information

36.	Any clearing system(s) other than DTC, Euroclear, or Clearstream, Luxembourg and the relevant identification numbers:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
37.	Delivery:	Delivery against payment	Delivery against payment	Delivery against payment	Delivery against payment
38.	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable	Not Applicable	Not Applicable	Not Applicable
39.	ISIN Code:	Reg S: XS0277512611 144A: US041239AV67	Reg S: XS0277514310 144A: US041239AW41	Reg S: XS0277515127	Reg S: XS0277516950
40.	Common Code:	027751261	027751431	027751512	027751695
41.	CUSIP:	041239 AV 6	041239 AW 4	Not Applicable	Not Applicable

Term Advance Information

42.	Borrower:	Arkle Funding (No. 1) Limited	Arkle Funding (No. 1) Limited	Arkle Funding (No. 1) Limited	Arkle Funding (No. 1) Limited
43.	Tier of Term Advance:	Term AA Advance	Term AA Advance	Term AA Advance	Term AA Advance
44.	Series Number:	Series 2006-2	Series 2006-2	Series 2006-2	Series 2006-2
45.	Designation of Term Advance:	Pass-through Term Advance	Pass-through Term Advance	Pass-through Term Advance	Pass-through Term Advance
46.	Initial Principal Amount:	£15,216,068	£42,604,991	£38,841,250	£19,100,000
47.	Closing Date:	14 December 2006	14 December 2006	14 December 2006	14 December 2006
	(a) Interest Commencement Date:	14 December 2006	14 December 2006	14 December 2006	14 December 2006
	(b) Initial interest rate per annum:	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2 month Sterling LIBOR and 3 month Sterling LIBOR) +0.0967%	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2 month Sterling LIBOR and 3 month Sterling LIBOR) +0.1488%	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2 month Sterling LIBOR and 3 month Sterling LIBOR) +0.1915%	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2 month Sterling LIBOR and 3 month Sterling LIBOR) +0.1800%
48.	Step-Up Date (if any):	The Interest Payment Date	The Interest Payment Date	The Interest Payment Date	The Interest Payment Date

		occurring in February 2011	occurring in February 2011	occurring in February 2011	occurring in February 2011
49.	Stepped-up interest rate per annum:	3-month Sterling LIBOR +0.3934%	3-month Sterling LIBOR +0.4976%	3-month Sterling LIBOR +0.5830%	3-month Sterling LIBOR +0.3600%
50.	Details relating to Bullet Term Advances:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
51.	Details relating to Scheduled Amortisation Term Advances:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Scheduled Repayment Dates / Repayment Amounts / Relevant Accumulation Amounts:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
52.	Details relating to Pass-Through Term Advances	Applicable The Series 1 Class B Term Advances will become due on the Interest Payment Date on which all the Series 1 Term Advances of a higher rating designation have been repaid in full	Applicable The Series 2 Class B Term Advances will become due on the Interest Payment Date on which all the Series 2 Term Advances of a higher rating designation have been repaid in full	Applicable The Series 3 Class B2 Term Advances will become due on the Interest Payment Date on which all the Series 3 Term Advances of a higher rating designation have been repaid in full	Applicable The Series 3 Class B3 Term Advances will become due on the Interest Payment Date on which all the Series 3 Term Advances of a higher rating designation have been repaid in full
53.	Final Repayment Date:	The Interest Payment Date falling in February 2052	The Interest Payment Date falling in February 2052	The Interest Payment Date falling in February 2052	The Interest Payment Date falling in February 2052
54.	Loan Payment Dates:	Funding 1 Payment Date means: (a) subject to (b), the date falling on the 17th day of February, May, August and November in each year; or (b) upon and after the occurrence of a Trigger Event, service of a Note Acceleration Notice or (in respect of the Term Advances made on the Initial Closing Date only) the applicable Step-up Date, Monthly Payment Date; or, in each case, if such date is not a Business Day, the next following Business Day.			

Remarketing Arrangements

55.	Do the Notes have the benefit of remarketing arrangements:	No	No	No	No
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Series and Class:		Series 1 Class M	Series 2 Class M	Series 3 Class M2	Series 3 Class M3
1.	Issuing entity:	Arkle Master Issuer plc	Arkle Master Issuer plc	Arkle Master Issuer plc	Arkle Master Issuer plc
2.	Specified Currency or Currencies:	US Dollar	US Dollar	Euro	Sterling
3.	Initial Principal Amount:	\$16,000,000	\$46,000,000	€29,150,000	£12,500,000
4.	(a) Issue Price:	100% of the Aggregate Nominal Amount	100% of the Aggregate Nominal Amount	100% of the Aggregate Nominal Amount	100% of the Aggregate Nominal Amount
	(b) Net proceeds:	\$16,000,000	\$46,000,000	€29,150,000	£12,500,000
5.	Required Subordination Percentage:	4.97%	4.97%	4.97%	4.97%
6.	Funding 1 Reserve Required Amount:	£168,000,000	£168,000,000	£168,000,000	£168,000,000
7.	Ratings:	The Notes to be issued have been rated: S&P A Moody's A2 Fitch A	The Notes to be issued have been rated: S&P A Moody's A2 Fitch A	The Notes to be issued have been rated: S&P A Moody's A2 Fitch A	The Notes to be issued have been rated: S&P A Moody's A2 Fitch A
8.	Specified Denominations:	US\$100,000 and integral multiples of \$1,000 in excess thereof	US\$100,000 and integral multiples of US\$1,000 in excess thereof	€50,000 and integral multiples of €1,000 in excess thereof	£50,000 and integral multiples of £1,000 in excess thereof
9.	(a) Closing Date:	14 December 2006	14 December 2006	14 December 2006	14 December 2006
	(b) Interest Commencement Date:	14 December 2006	14 December 2006	14 December 2006	14 December 2006
10.	Final Maturity Date:	Interest Payment Date falling in or nearest to February	Interest Payment Date falling in or nearest to February	Interest Payment Date falling in or nearest to February	Interest Payment Date falling in or nearest to February

		2052	2052	2052	2052
11.	Interest Basis:	3-month US Dollar LIBOR Floating Rate	3-month US Dollar LIBOR Floating Rate	3-month EURIBOR Floating Rate	3-month Sterling LIBOR Floating Rate
12.	Redemption/Payment Basis:	Pass-through	Pass-through	Pass-through	Pass-through
13.	Change of Interest Basis or Redemption/Payment Basis:	The earlier to occur of the service of a Note Acceleration Notice or a Trigger Event, 1-month US Dollar LIBOR Floating Rate	The earlier to occur of the service of a Note Acceleration Notice or a Trigger Event, 1-month US Dollar LIBOR Floating Rate	The earlier to occur of the service of a Note Acceleration Notice or a Trigger Event, 1-month EURIBOR Floating Rate	The earlier to occur of the service of a Note Acceleration Notice or a Trigger Event, 1-month Sterling LIBOR Floating Rate
14.	(a) Listing:	London Stock Exchange's Gilt Edged and Fixed Interest Market	London Stock Exchange's Gilt Edged and Fixed Interest Market	London Stock Exchange's Gilt Edged and Fixed Interest Market	London Stock Exchange's Gilt Edged and Fixed Interest Market
	(b) Estimate of total expenses related to admission to trading:	£3,000,000 (being the estimated total of underwriting, arrangement, legal and other fees, costs and expenses where appropriate converted at an exchange rate of GBP 1.00/\$1.9716 in the case of \$ denominated notes, GBP 1.00/€1.4804 in the case of € denominated notes and GBP 1.00/CAN\$2.2520 in the case of denominated notes)			
15.	Method of distribution:	Syndicated	Syndicated	Syndicated	Syndicated

Provisions Relating to interest (if any) Payable

16.	Fixed Rate Note Provisions:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17.	Floating Rate Note Provisions:	Applicable	Applicable	Applicable	Applicable
	(a) Interest Payment Dates:	17 February, 17 May, 17 August and 17 November in each year up to and including the Final Maturity Date or, following the earlier of the occurrence of a Trigger Event or the service of a Note Acceleration Notice, the 17th day of each month up to and including the Final Maturity Date	17 February, 17 May, 17 August and 17 November in each year up to and including the Final Maturity Date or, following the earlier of the occurrence of a Trigger Event or the service of a Note Acceleration Notice, the 17th day of each month up to and including the Final Maturity Date	17 February, 17 May, 17 August and 17 November in each year up to and including the Final Maturity Date or, following the earlier of the occurrence of a Trigger Event or the service of a Note Acceleration Notice, the 17th day of each month up to and including the Final Maturity Date	17 February, 17 May, 17 August and 17 November in each year up to and including the Final Maturity Date or, following the earlier of the occurrence of a Trigger Event or the service of a Note Acceleration Notice, the 17th day of each month up to and including the Final Maturity Date
	(b) Business Day Convention:	Modified Following Business Day Convention	Modified Following Business Day Convention	Modified Following Business Day Convention	Modified Following Business Day Convention

(c)	Additional Business Centre(s):	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(d)	Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination	Screen Rate Determination	Screen Rate Determination	Screen Rate Determination
(e)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent Bank):	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(f)	Screen Rate Determination:				
(i)	Reference Rate:	3-month US Dollar LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month US Dollar LIBOR and 3-month US Dollar LIBOR)	3-month US Dollar LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month US Dollar LIBOR and 3-month US Dollar LIBOR)	3-month EURIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month EURIBOR and 3-month EURIBOR)	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month Sterling LIBOR and 3-month Sterling LIBOR)
(ii)	Interest Determination Date(s):	2 London Business Days prior to start of Interest Period	2 London Business Days prior to start of Interest Period	2 TARGET Business Days prior to start of each Interest Period	First day of Interest Period
(iii)	Relevant Screen Page:	Until 31 December 2006: Telerate Page 3750 From 31 December 2006: Reuters Screen LIBOR01 Page	Until 31 December 2006: Telerate Page 3750 From 31 December 2006: Reuters Screen LIBOR01 Page	Until 31 December 2006: Telerate Page 248 From 31 December 2006: Reuters Screen EURIBOR01 Page	Until 31 December 2006: Telerate Page 3750 From 31 December 2006: Reuters Screen LIBOR01 Page
(g)	ISDA Determination:				
(i)	Floating Rate Option:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(ii)	Designated Maturity:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(iii)	Reset Date:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(h)	Margin(s):	+0.15% per annum	+0.20% per annum	+0.27% per annum	+0.27% per annum
(i)	Minimum Rate of Interest:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(j)	Maximum Rate of Interest:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(k)	Step-Up Date	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011

	(i) Step-Up Margin(s):	+0.30% per annum	+0.40% per annum	+0.54% per annum	+0.54% per annum
	(ii) Step-Up Minimum Rate of Interest:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	(iii) Step-Up Maximum Rate of Interest:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	(l) Day Count Fraction:	Actual/360	Actual/360	Actual/360	Actual/365
	(m) Fallback provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
18.	Zero Coupon Note Provisions	Not Applicable	Not Applicable	Not Applicable	Not Applicable

General Provisions Applicable to the Notes

19.	Form of Notes:	Rule 144A Note registered in the name of a nominee for DTC and Reg S Note registered in the name of a nominee of the common depository of Euroclear and Clearstream, Luxembourg	Rule 144A Note registered in the name of a nominee for DTC and Reg S Note registered in the name of a nominee of the common depository of Euroclear and Clearstream, Luxembourg	Reg S Note registered in the name of a nominee of the common depository of Euroclear and Clearstream, Luxembourg	Reg S Note registered in the name of a nominee of the common depository of Euroclear and Clearstream, Luxembourg
20.	Additional Financial Centre(s) or other special provisions relating to Interest Payment Dates:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
21.	Details relating to Bullet Redemption Notes:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
22.	Details relating to Scheduled Redemption Notes:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	(a) Scheduled Redemption Dates:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	(b) Scheduled Amortisation Instalments:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
23.	Details relating to Pass-Through Notes:	Applicable To be redeemed in full or in part on each Interest Payment Date falling on or after the Interest Payment Date on which all the Series	Applicable To be redeemed in full or in part on each Interest Payment Date falling on or after the Interest Payment Date on which all the Series	Applicable To be redeemed in full or in part on each Interest Payment Date falling on or after the Interest Payment Date on which all the Series	Applicable To be redeemed in full or in part on each Interest Payment Date falling on or after the Interest Payment Date on which all the Series

		1 Notes of a higher rating have been redeemed in full.	2 Notes of a higher rating have been redeemed in full.	3 Notes of a higher rating have been redeemed in full.	3 Notes of a higher rating have been redeemed in full.
24.	Redemption Amount:	Condition 5.7(a) applies	Condition 5.7(a) applies	Condition 5.7(a) applies	Condition 5.7(a) applies
25.	Capital Requirements Directive Redemption Date				
	(a) Condition 5.6	Applicable	Applicable	Applicable	Applicable
	(b) Date:	Any Interest Payment Date following the introduction of the Capital Requirements Directive in the United Kingdom	Any Interest Payment Date following the introduction of the Capital Requirements Directive in the United Kingdom	Any Interest Payment Date following the introduction of the Capital Requirements Directive in the United Kingdom	Any Interest Payment Date following the introduction of the Capital Requirements Directive in the United Kingdom
	(c) Other terms:	The exercise of the redemption option under Condition 5.6 in respect of the Series 1 Class M Notes may only be exercised if all other Series 2006-2 Notes are redeemed	The exercise of the redemption option under Condition 5.6 in respect of the Series 2 Class M Notes may only be exercised if all other Series 2006-2 Notes are redeemed	The exercise of the redemption option under Condition 5.6 in respect of the Series 3 Class M2 Notes may only be exercised if all other Series 2006-2 Notes are redeemed	The exercise of the redemption option under Condition 5.6 in respect of the Series 3 Class M3 Notes may only be exercised if all other Series 2006-2 Notes are redeemed
26.	Issuer Swap Provider:	ABN AMRO Bank N.V., London Branch	ABN AMRO Bank N.V., London Branch	Barclays Bank PLC	Not Applicable
27.	Specified currency exchange rate (Sterling/specified currency):	GBP 1.00/\$1.9716	GBP 1.00/\$1.9716	GBP 1.00/€1.4804	Not Applicable
28.	Redenomination applicable:	Redenomination not applicable	Redenomination not applicable	Redenomination not applicable	Applicable
29.	Other final terms:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
30.	ERISA eligibility	Yes, subject to the considerations contained in "ERISA considerations" in the base prospectus	Yes, subject to the considerations contained in "ERISA considerations" in the base prospectus	Not Applicable	Not Applicable
31.	US Taxation	Debt for United States federal income tax purposes, subject to the considerations contained in "United States federal income taxation" in the base prospectus	Debt for United States federal income tax purposes, subject to the considerations contained in "United States federal income taxation" in the base prospectus	Not Applicable	Not Applicable

32.	Money Market Notes (2a-7)	No	No	No	No
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Distribution

33.	(a)	If syndicated, names of Dealers:	Citigroup Global Markets Limited, Merrill Lynch International, Lloyds TSB Bank plc (in relation to the Reg S Notes only)	Citigroup Global Markets Limited, Merrill Lynch International, Lloyds TSB Bank plc (in relation to the Reg S Notes only)	Citigroup Global Markets Limited, Merrill Lynch International, Lloyds TSB Bank plc	Citigroup Global Markets Limited, Merrill Lynch International, Lloyds TSB Bank plc
	(b)	Stabilising Manager (if any):	Citigroup Global Markets Limited	Citigroup Global Markets Limited	Citigroup Global Markets Limited	Citigroup Global Markets Limited
34.		If non-syndicated, name of relevant Dealer:	Not Applicable	Not Applicable	Not Applicable	Not Applicable

35. Additional selling restrictions: **China**
Each Dealer will represent and agree that neither it nor any of its affiliates has offered or sold or will offer or sell any of the Notes in the People's Republic of China (excluding Hong Kong, Macau and Taiwan) (the PRC) as part of the initial distribution of the Notes.

These final terms do not constitute an offer to sell or the solicitation of an offer to buy any securities in the PRC to any person to whom it is unlawful to make the offer or solicitation in the PRC.

The issuing entity does not represent that these final terms may be lawfully distributed, or that any Notes may be lawfully offered, in compliance with any applicable registration or other requirements in the PRC, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating such distribution or offering. In particular, no action has been taken by the Issuer which would permit a public offering of any Notes or distribution of this document in the PRC. Accordingly, the Notes are not being offered or sold within the PRC by means of these final terms or any other document. Neither these final terms nor any advertisement or other offering material may be distributed or published in the PRC, except under circumstances that will result in compliance with any applicable laws and regulations.

Japan
The Notes have not been and will not be registered under the Securities and Exchange Law of Japan (the Securities and Exchange Law). Each Dealer will agree that, except pursuant to an exemption from the registration requirements of, or otherwise in compliance with, the Securities and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan, it will not directly or indirectly, offer or sell any Notes in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan) or to any person or entity for re-offering or resale, directly or indirectly, in Japan or to or for the benefit of a resident of Japan.

Republic of Korea
Each Dealer will represent and agree that Notes have not been and will not be offered, delivered or sold directly or indirectly in Korea or to any resident of Korea or to others for re-offering or resale directly or indirectly in Korea or to any resident of Korea

except as otherwise permitted under applicable Korean laws and regulations. Each Dealer will undertake to ensure that any securities dealer to which it sells Notes confirms that it is purchasing such Notes as principal and agrees with such Dealer that it will comply with the restrictions described above.

Hong Kong

Each Dealer will represent and agree that:

(a) it has not offered or sold, and will not offer or sell, in Hong Kong, by means of any document, any Notes other than (i) to persons whose ordinary business is to buy or sell shares or debentures (whether as principal or agent), or (ii) to “professional investors” within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a “prospectus” within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong) or which do not constitute an offer to the public thereunder; and

(b) it has not issued, or had in its possession for the purpose of issue and will not issue or have in its possession for the purpose of issue (in each case whether in Hong Kong or elsewhere), any advertisement, invitation, or document relating to the Notes which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder.

Singapore

These Final Terms have not been registered with the Monetary Authority of Singapore under the Securities and Futures Act, Chapter 289 of Singapore (the Securities and Futures Act). Accordingly, each Dealer will represent and agree that the Notes may not be offered or sold or made the subject of an invitation for subscription or purchase nor may these final terms or any other document or material in connection with the offer or sale or invitation for subscription or purchase of any Notes be circulated or distributed, whether directly or indirectly, to any person in Singapore other than (a) to an institutional investor pursuant to Section 274 of the Securities and Futures Act, (b) to a relevant person, or any person pursuant to Section 275(1A) of the Securities and Futures Act, and in accordance with the conditions specified in Section 275 of the Securities and Futures Act, or (c) pursuant to, and in accordance with the conditions of, any other applicable provision of the Securities and Futures Act.

Each of the following relevant persons specified in Section 275 of the Securities and Futures Act which was subscribed or purchased Notes, namely a person who is:

(a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, should note that shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for 6 months after that corporation or that trust has acquired the Notes under Section 275 of the Securities and Futures Act except:

(i) to an institutional investor under Section 274 of the Securities and Futures Act or to a relevant person, or any person pursuant to Section 275(1A) of the Securities and Futures Act, and in accordance with the conditions, specified in Section 275 of the Securities and Futures Act;

- (ii) where no consideration is given for the transfer; or
- (iii) by operation of law.

Taiwan

Each Dealer will represent and agree that the Notes have not been and will not be registered with the Financial Supervisory Commission of Taiwan, the Republic of China pursuant to relevant securities laws and regulations and may not be offered or sold in Taiwan, the Republic of China through a public offering or in circumstances which constitute an offer within the meaning of the Securities and Exchange Law of Taiwan, the Republic of China that requires a registration or approval of the Financial Supervisory Commission of Taiwan, the Republic of China. No person or entity in Taiwan, the Republic of China has been authorised to offer or sell the Notes in Taiwan, the Republic of China.

Ireland

Each Dealer will represent and agree that:

- (a) it will not underwrite the issue of, or place, the Notes, otherwise than in conformity with the provisions of the Irish Investment Intermediaries Act 1995 (as amended), including, without limitation, Sections 9 and 23 thereof and any codes of conduct rules made under Section 37 thereof and the provisions of the Investor Compensation Act 1998;
- (b) it will not underwrite the issue of, or place, the Notes, otherwise than in conformity with the provisions of the Irish Central Bank Acts 1942-1999 (as amended) and any codes of conduct rules made under Section 117(1) thereof;
- (c) it will not underwrite the issue of, or place, or do anything in Ireland in respect of the Notes otherwise than in conformity with the provisions of the Irish Prospectus (Directive 2003/71/EC) Regulations 2005 and any rules issued under Section 51 of the Irish Investment Funds, Companies and Miscellaneous Provisions Act 2005, by the Irish Central Bank and Financial Services Regulatory Authority (IFSA); and
- (d) it will not underwrite the issue of, place or otherwise act in Ireland in respect of the Notes, otherwise than in conformity with the provisions of the Irish Market Abuse (Directive 2003/6/EC) Regulations 2005 and any rules issued under Section 34 of the Irish Investment Funds, Companies and Miscellaneous Provisions Act 2005 by IFSA.

Germany

Each Dealer will represent and agree that it will not offer or sell or publicly promote or advertise the Notes in the Federal Republic of Germany other than in compliance with the provisions of the German Securities Prospectus Act (Wertpapierprospektgesetz) 22 June 2005, or any other laws applicable in the Federal Republic of Germany governing the offer and sale of securities. Each Dealer will also represent and agree that it shall not offer or sell Notes in the Federal Republic of Germany in a manner which could result in the issuing entity being subject to any license requirement under the German Bank Act (Kreditwesengesetz).

Sweden

Each Dealer will represent and agree that it will not, directly or indirectly, offer for subscription or purchase or issue invitations to subscribe for or buy Notes or distribute any draft or definite document in relation to any such offer, invitation or sale except in circumstances that will not result in a requirement to prepare a prospectus pursuant to the provisions of the Swedish Financial Instruments Trading Act (lag (1991:980) om handel med finansiella instrument).

Norway

Each Dealer will represent and agree that it has not, directly or indirectly, offered or sold and will not, directly or indirectly, offer or sell in the Kingdom of Norway any Notes other than to persons who are registered with the Oslo Stock Exchange as professional investors.

Belgium

These Final Terms and related documents are not intended to constitute a public offer in Belgium and may not be distributed to the Belgian public. The Belgian Commission for Banking, Finance and Insurance has not reviewed nor approved this (these) document(s) or commented as to its (their) accuracy or adequacy or recommended or endorsed the purchase of Notes.

Each Dealer will represent and agree that it will not:

(a) offer for sale, sell or market in Belgium such Notes by means of a public offer within the meaning of the Law of 16 June 2006 on the public offer of investment instruments and the admission to trading of investment instruments on a regulated market; or

(b) sell Notes to any person qualifying as a consumer within the meaning of Article 1.7 of the Belgian law of 14 July 1991 on consumer protection and trade practices unless such sale is made in compliance with this law and its implementing regulation.

Spain

Each Dealer will represent and agree, that Notes may not be offered or sold in Spain by means of a public offer as defined and construed in Chapter I of Title III of Law 24/1988, of 28 July, on the Securities Act (as amended by Royal Decree Law 5/2005 of 11 March and related legislation). These Final Terms have not been registered with the Comision Nacional del Mercado de Valores and therefore it is not intended for any public offer of Notes in Spain.

Operational Information

36.	Any clearing system(s) other than DTC, Euroclear, or Clearstream, Luxembourg and the relevant identification numbers:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
37.	Delivery:	Delivery against payment	Delivery against payment	Delivery against payment	Delivery against payment
38.	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable	Not Applicable	Not Applicable	Not Applicable
39.	ISIN Code:	Reg S: XS0277519467 144A: US041239AZ71	Reg S: XS0277521109 144A: US041239BA12	Reg S: XS0277522099	Reg S: XS0277524384
40.	Common Code:	027751946	027752110	027752209	027752438
41.	CUSIP:	041239 AZ 7	041239 BA 1	Not Applicable	Not Applicable

Term advance Information

42.	Borrower:	Arkle Funding (No. 1) Limited	Arkle Funding (No. 1) Limited	Arkle Funding (No. 1) Limited	Arkle Funding (No. 1) Limited
43.	Tier of Term Advance:	Term A Advance	Term A Advance	Term A Advance	Term A Advance
44.	Series Number:	Series 2006-2	Series 2006-2	Series 2006-2	Series 2006-2
45.	Designation of Term Advance:	Pass-Through Term Advance	Pass-Through Term Advance	Pass-Through Term Advance	Pass-Through Term Advance
46.	Initial Principal Amount:	£8,115,236	£23,331,305	£19,690,825	£12,500,000
	(a) Closing Date:	14 December 2006	14 December 2006	14 December 2006	14 December 2006
	(b) Interest Commencement Date:	14 December 2006	14 December 2006	14 December 2006	14 December 2006
47.	Initial interest rate per annum:	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2 month Sterling LIBOR and 3 month Sterling LIBOR) +0.1692%	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2 month Sterling LIBOR and 3 month Sterling LIBOR) +0.2319%	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2 month Sterling LIBOR and 3 month Sterling LIBOR) +0.2866%	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2 month Sterling LIBOR and 3 month Sterling LIBOR) +0.2700%
48.	Step-Up Date (if any):	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011
49.	Stepped-up interest rate per annum:	3-month Sterling LIBOR +0.5385%	3-month Sterling LIBOR +0.6638%	3-month Sterling LIBOR +0.7731%	3-month Sterling LIBOR +0.5400%
50.	Details relating to Bullet Term Advances:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
51.	Details relating to Scheduled Amortisation Term Advances:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Scheduled Repayment Dates/Repayment Amounts/Relevant Accumulation Amounts:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
52.	Details relating to Pass-Through Term Advances:	Applicable	Applicable	Applicable	Applicable
		The Series 1 Class M Term Advances will become due on the Interest Payment Date on which all the Series 1 Term Advances of a higher	The Series 2 Class M Term Advances will become due on the Interest Payment Date on which all the Series 2 Term Advances of a higher	The Series 3 Class M2 Term Advances will become due on the Interest Payment Date on which all the Series 3 Term Advances of a higher	The Series 3 Class M3 Term Advances will become due on the Interest Payment Date on which all the Series 3 Term Advances of a higher

		rating designation have been repaid in full	rating designation have been repaid in full	rating designation have been repaid in full	rating designation have been repaid in full
53.	Final Repayment Date:	The Interest Payment Date falling in February 2052	The Interest Payment Date falling in February 2052	The Interest Payment Date falling in February 2052	The Interest Payment Date falling in February 2052
54.	Loan Payment Dates:	Funding 1 Payment Date means: (a) subject to (b), the date falling on the 17th day of February, May, August and November in each year; or (b) upon and after the occurrence of a Trigger Event, service of a Note Acceleration Notice or (in respect of the Term Advances made on the Initial Closing Date only) the applicable Step-up Date, Monthly Payment Date; or, in each case, if such date is not a Business Day, the next following Business Day.			
55.	Do the Notes have the benefit of remarketing arrangements:	No	No	No	No

Series and Class:		Series 1 Class C	Series 2 Class C	Series 3 Class C2	Series 3 Class C3
1.	Issuing entity:	Arkle Master Issuer plc	Arkle Master Issuer plc	Arkle Master Issuer plc	Arkle Master Issuer plc
2.	Specified Currency or Currencies:	US Dollar	US Dollar	Euro	Sterling
3.	Initial Principal Amount:	\$32,000,000	\$82,000,000	€56,750,000	£20,000,000
4.	(a) Issue Price:	100% of the Aggregate Nominal Amount	100% of the Aggregate Nominal Amount	100% of the Aggregate Nominal Amount	100% of the Aggregate Nominal Amount
	(b) Net proceeds:	\$32,000,000	\$82,000,000	€56,750,000	£20,000,000
5.	Required Subordination Percentage:	1.65%	1.65%	1.65%	1.65%
6.	Funding 1 Reserve Required Amount:	£168,000,000	£168,000,000	£168,000,000	£168,000,000
7.	Ratings:	The Notes to be issued have been rated: S&P BBB Moody's Baa2 Fitch BBB	The Notes to be issued have been rated: S&P BBB Moody's Baa2 Fitch BBB	The Notes to be issued have been rated: S&P BBB Moody's Baa2 Fitch BBB	The Notes to be issued have been rated: S&P BBB Moody's Baa2 Fitch BBB
8.	Specified Denominations:	US\$100,000 and integral multiples of US\$1,000 in excess thereof	US\$100,000 and integral multiples of US\$1,000 in excess thereof	€50,000 and integral multiples of €1,000 in excess thereof	£50,000 and integral multiples of £1,000 in excess thereof
9.	(a) Closing Date:	14 December 2006	14 December 2006	14 December 2006	14 December 2006
	(b) Interest Commencement Date:	14 December 2006	14 December 2006	14 December 2006	14 December 2006
10.	Final Maturity Date:	Interest Payment Date falling in or nearest to February 2052	Interest Payment Date falling in or nearest to February 2052	Interest Payment Date falling in or nearest to February 2052	Interest Payment Date falling in or nearest to February 2052

11.	Interest Basis:	3-month US Dollar LIBOR Floating Rate	3-month US Dollar LIBOR Floating Rate	3-month EURIBOR Floating Rate	3-month Sterling LIBOR Floating Rate
12.	Redemption/Payment Basis:	Pass-through	Pass-through	Pass-through	Pass-through
13.	Change of Interest Basis or Redemption/Payment Basis:	The earlier to occur of the service of a Note Acceleration Notice or a Trigger Event, 1-month US Dollar LIBOR Floating Rate	The earlier to occur of the service of a Note Acceleration Notice or a Trigger Event, 1-month US Dollar LIBOR Floating Rate	The earlier to occur of the service of a Note Acceleration Notice or a Trigger Event, 1-month EURIBOR Floating Rate	The earlier to occur of the service of a Note Acceleration Notice or a Trigger Event, 1-month Sterling LIBOR Floating Rate
14.	(a) Listing:	London Stock Exchange's Gilt Edged and Fixed Interest Market	London Stock Exchange's Gilt Edged and Fixed Interest Market	London Stock Exchange's Gilt Edged and Fixed Interest Market	London Stock Exchange's Gilt Edged and Fixed Interest Market
	(b) Estimate of total expenses related to admission to trading:	£3,000,000 (being the estimated total of underwriting, arrangement, legal and other fees, costs and expenses where appropriate converted at an exchange rate of GBP 1.00/\$1.9716 in the case of \$ denominated notes, GBP 1.00/€1.4804 in the case of € denominated notes and GBP 1.00/CAN\$ 2.2520 in the case of CAN\$ denominated notes)			
15.	Method of distribution:	Syndicated	Syndicated	Syndicated	Syndicated

Provisions Relating to interest (if any) Payable

16.	Fixed Rate Note Provisions:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17.	Floating Rate Note Provisions:	Applicable	Applicable	Applicable	Applicable
	(a) Interest Payment Dates:	17 February, 17 May, 17 August and 17 November in each year up to and including the Final Maturity Date or, following the earlier of the occurrence of a Trigger Event or the service of a Note Acceleration Notice, the 17th day of each month up to and including the Final Maturity Date	17 February, 17 May, 17 August and 17 November in each year up to and including the Final Maturity Date or, following the earlier of the occurrence of a Trigger Event or the service of a Note Acceleration Notice, the 17th day of each month up to and including the Final Maturity Date	17 February, 17 May, 17 August and 17 November in each year up to and including the Final Maturity Date or, following the earlier of the occurrence of a Trigger Event or the service of a Note Acceleration Notice, the 17th day of each month up to and including the Final Maturity Date	17 February, 17 May, 17 August and 17 November in each year up to and including the Final Maturity Date or, following the earlier of the occurrence of a Trigger Event or the service of a Note Acceleration Notice, the 17th day of each month up to and including the Final Maturity Date
	(b) Business Day Convention:	Modified Following Business Day Convention	Modified Following Business Day Convention	Modified Following Business Day Convention	Modified Following Business Day Convention
	(c) Additional Business Centre(s):	Not Applicable	Not Applicable	Not Applicable	Not Applicable

(d)	Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination	Screen Rate Determination	Screen Rate Determination	Screen Rate Determination
(e)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent Bank):	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(f)	Screen Rate Determination:				
(i)	Reference Rate:	3-month US Dollar LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month US Dollar LIBOR and 3-month US Dollar LIBOR)	3-month US Dollar LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month US Dollar LIBOR and 3-month US Dollar LIBOR)	3-month EURIBOR (or, in respect of the first Interest Period, the linear interpolation of 2-month EURIBOR and 3-month EURIBOR)	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month Sterling LIBOR and 3-month Sterling LIBOR)
(ii)	Interest Determination Date(s):	2 London business days prior to start of each Interest Period	2 London business days prior to start of each Interest Period	2 TARGET business days before each Interest Period	First day of each Interest Period
(iii)	Relevant Screen Page:	Until 31 December 2006: Telerate Page 3750 From 31 December 2006: Reuters Screen LIBOR01 Page	Until 31 December 2006: Telerate Page 3750 From 31 December 2006: Reuters Screen LIBOR01 Page	Until 31 December 2006: Telerate Page 248 From 31 December 2006: Reuters Screen EURIBOR01 Page	Until 31 December 2006: Telerate Page 3750 From 31 December 2006: Reuters Screen LIBOR01 Page
(g)	ISDA Determination:				
(i)	Floating Rate Option:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(ii)	Designated Maturity:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(iii)	Reset Date:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(h)	Margin(s):	+0.24% per annum	+0.38% per annum	+0.45% per annum	+0.45% per annum
(i)	Minimum Rate of Interest:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(j)	Maximum Rate of Interest:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(k)	Step-Up Date	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011
(i)	Step-Up Margin(s):	+0.48% per annum	+0.76% per annum	+0.90% per annum	+0.90% per annum
(ii)	Step-Up Minimum Rate of Interest:	Not Applicable	Not Applicable	Not Applicable	Not Applicable

	(iii) Step-Up Maximum Rate of Interest:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	(l) Day Count Fraction:	Actual/360	Actual/360	Actual/360	Actual/365
	(m) Fallback provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
18.	Zero Coupon Note Provisions	Not Applicable	Not Applicable	Not Applicable	Not Applicable

General Provisions Applicable to the Notes

19.	Form of Notes:	Rule 144A Note registered in the name of a nominee for DTC and Reg S Note registered in the name of a nominee of the common depository of Euroclear and Clearstream, Luxembourg	Rule 144A Note registered in the name of a nominee for DTC and Reg S Note registered in the name of a nominee of the common depository of Euroclear and Clearstream, Luxembourg	Reg S Note registered in the name of a nominee of the common depository of Euroclear and Clearstream, Luxembourg	Reg S Note registered in the name of a nominee of the common depository of Euroclear and Clearstream, Luxembourg
20.	Additional Financial Centre(s) or other special provisions relating to Interest Payment Dates:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
21.	Details relating to Bullet Redemption Notes:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
22.	Details relating to Scheduled Redemption Notes:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	(a) Scheduled Redemption Dates:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	(b) Scheduled Amortisation Instalments:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
23.	Details relating to Pass-Through Notes:	Applicable To be redeemed in full or in part on each Interest Payment Date falling on or after the Interest Payment Date on which all Series 1 Notes of a higher rating have been redeemed in full	Applicable To be redeemed in full or in part on each Interest Payment Date falling on or after the Interest Payment Date on which all Series 2 Notes of a higher rating have been redeemed in full	Applicable To be redeemed in full or in part on each Interest Payment Date falling on or after the Interest Payment Date on which all Series 3 Notes of a higher rating have been redeemed in full	Applicable To be redeemed in full or in part on each Interest Payment Date falling on or after the Interest Payment Date on which all Series 3 Notes of a higher rating have been redeemed in full

24.	Redemption Amount:	Condition 5.7(a) applies	Condition 5.7(a) applies	Condition 5.7(a) applies	Condition 5.7(a) applies
25.	Capital Requirements Directive Redemption Date				
	(a) Condition 5.6	Applicable	Applicable	Applicable	Applicable
	(b) Date:	Any Interest Payment Date following the introduction of the Capital Requirements Directive in the United Kingdom	Any Interest Payment Date following the introduction of the Capital Requirements Directive in the United Kingdom	Any Interest Payment Date following the introduction of the Capital Requirements Directive in the United Kingdom	Any Interest Payment Date following the introduction of the Capital Requirements Directive in the United Kingdom
	(c) Other terms:	The exercise of the redemption option under Condition 5.6 in respect of the Series 1 Class C Notes may only be exercised if all other Series 2006-2 Notes are redeemed	The exercise of the redemption option under Condition 5.6 in respect of the Series 2 Class C Notes may only be exercised if all other Series 2006-2 Notes are redeemed	The exercise of the redemption option under Condition 5.6 in respect of the Series 3 Class C2 Notes may only be exercised if all other Series 2006-2 Notes are redeemed	The exercise of the redemption option under Condition 5.6 in respect of the Series 3 Class C3 Notes may only be exercised if all other Series 2006-2 Notes are redeemed
26.	Issuer Swap Provider:	ABN AMRO Bank N.V., London Branch	ABN AMRO Bank N.V., London Branch	Barclays Bank PLC	Not Applicable
27.	Specified currency exchange rate (Sterling/specified currency):	GBP 1.00/\$1.9716	GBP 1.00/\$1.9716	GBP 1.00/€1.4804	Not Applicable
28.	Redenomination applicable:	Redenomination not applicable	Redenomination not applicable	Redenomination not applicable	Applicable
29.	Other final terms:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
30.	ERISA eligibility	Yes, subject to the considerations contained in "ERISA considerations" in the base prospectus	Yes, subject to the considerations contained in "ERISA considerations" in the base prospectus	Not Applicable	Not Applicable
31.	US Taxation	Debt for United States federal income tax purposes, subject to the considerations contained in "United States federal income taxation" in the base prospectus	Debt for United States federal income tax purposes, subject to the considerations contained in "United States federal income taxation" in the base prospectus	Not Applicable	Not Applicable
32.	Money Market Notes (2a-7)	No	No	No	No

Distribution

33.	(a)	If syndicated, names of Dealers	Citigroup Global Markets Limited, Merrill Lynch International, Lloyds TSB Bank plc (in relation to the Reg S Notes only)	Citigroup Global Markets Limited, Merrill Lynch International, Lloyds TSB Bank plc (in relation to the Reg S Notes only)	Citigroup Global Markets Limited, Merrill Lynch International, Lloyds TSB Bank plc	Citigroup Global Markets Limited, Merrill Lynch International, Lloyds TSB Bank plc
	(b)	Stabilising Manager (if any):	Citigroup Global Markets Limited	Citigroup Global Markets Limited	Citigroup Global Markets Limited	Citigroup Global Markets Limited
34.		If non-syndicated, name of relevant Dealer:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
35.		Additional selling restrictions:	China Each Dealer will represent and agree that neither it nor any of its affiliates has offered or sold or will offer or sell any of the Notes in the People's Republic of China (excluding Hong Kong, Macau and Taiwan) (the PRC) as part of the initial distribution of the Notes. These final terms do not constitute an offer to sell or the solicitation of an offer to buy any securities in the PRC to any person to whom it is unlawful to make the offer or solicitation in the PRC. The issuing entity does not represent that these final terms may be lawfully distributed, or that any Notes may be lawfully offered, in compliance with any applicable registration or other requirements in the PRC, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating such distribution or offering. In particular, no action has been taken by the Issuer which would permit a public offering of any Notes or distribution of this document in the PRC. Accordingly, the Notes are not being offered or sold within the PRC by means of these final terms or any other document. Neither these final terms nor any advertisement or other offering material may be distributed or published in the PRC, except under circumstances that will result in compliance with any applicable laws and regulations. Japan The Notes have not been and will not be registered under the Securities and Exchange Law of Japan (the Securities and Exchange Law). Each Dealer will agree that, except pursuant to an exemption from the registration requirements of, or otherwise in compliance with, the Securities and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan, it will not directly or indirectly, offer or sell any Notes in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan) or to any person or entity for re-offering or resale, directly or indirectly, in Japan or to or for the benefit of a resident of Japan. Republic of Korea Each Dealer will represent and agree that Notes have not been and will not be offered, delivered or sold directly or indirectly in Korea or to any resident of Korea or to others for re-offering or resale directly or indirectly in Korea or to any resident of Korea except as otherwise permitted under applicable Korean laws and regulations. Each Dealer will undertake to ensure that any securities dealer to which it sells Notes confirms that it is purchasing such Notes as principal and agrees with such Dealer that			

it will comply with the restrictions described above.

Hong Kong

Each Dealer will represent and agree that:

(a) it has not offered or sold, and will not offer or sell, in Hong Kong, by means of any document, any Notes other than (i) to persons whose ordinary business is to buy or sell shares or debentures (whether as principal or agent), or (ii) to “professional investors” within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a “prospectus” within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong) or which do not constitute an offer to the public thereunder; and

(b) it has not issued, or had in its possession for the purpose of issue and will not issue or have in its possession for the purpose of issue (in each case whether in Hong Kong or elsewhere), any advertisement, invitation, or document relating to the Notes which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder.

Singapore

These Final Terms have not been registered with the Monetary Authority of Singapore under the Securities and Futures Act, Chapter 289 of Singapore (the Securities and Futures Act). Accordingly, each Dealer will represent and agree that the Notes may not be offered or sold or made the subject of an invitation for subscription or purchase nor may these final terms or any other document or material in connection with the offer or sale or invitation for subscription or purchase of any Notes be circulated or distributed, whether directly or indirectly, to any person in Singapore other than (a) to an institutional investor pursuant to Section 274 of the Securities and Futures Act, (b) to a relevant person, or any person pursuant to Section 275(1A) of the Securities and Futures Act, and in accordance with the conditions specified in Section 275 of the Securities and Futures Act, or (c) pursuant to, and in accordance with the conditions of, any other applicable provision of the Securities and Futures Act.

Each of the following relevant persons specified in Section 275 of the Securities and Futures Act which was subscribed or purchased Notes, namely a person who is:

(a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, should note that shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for six months after that corporation or that trust has acquired the Notes under Section 275 of the Securities and Futures Act except:

(i) to an institutional investor under Section 274 of the Securities and Futures Act or to a relevant person, or any person pursuant to Section 275(1A) of the Securities and Futures Act, and in accordance with the conditions, specified in Section 275 of the Securities and Futures Act;

(ii) where no consideration is given for the transfer; or

- (iii) by operation of law.

Taiwan

Each Dealer will represent and agree that the Notes have not been and will not be registered with the Financial Supervisory Commission of Taiwan, the Republic of China pursuant to relevant securities laws and regulations and may not be offered or sold in Taiwan, the Republic of China through a public offering or in circumstances which constitute an offer within the meaning of the Securities and Exchange Law of Taiwan, the Republic of China that requires a registration or approval of the Financial Supervisory Commission of Taiwan, the Republic of China. No person or entity in Taiwan, the Republic of China has been authorised to offer or sell the Notes in Taiwan, the Republic of China.

Ireland

Each Dealer will represent and agree that:

- (a) it will not underwrite the issue of, or place, the Notes, otherwise than in conformity with the provisions of the Irish Investment Intermediaries Act 1995 (as amended), including, without limitation, Sections 9 and 23 thereof and any codes of conduct rules made under Section 37 thereof and the provisions of the Investor Compensation Act 1998;
- (b) it will not underwrite the issue of, or place, the Notes, otherwise than in conformity with the provisions of the Irish Central Bank Acts 1942-1999 (as amended) and any codes of conduct rules made under Section 117(1) thereof;
- (c) it will not underwrite the issue of, or place, or do anything in Ireland in respect of the Notes otherwise than in conformity with the provisions of the Irish Prospectus (Directive 2003/71/EC) Regulations 2005 and any rules issued under Section 51 of the Irish Investment Funds, Companies and Miscellaneous Provisions Act 2005, by the Irish Central Bank and Financial Services Regulatory Authority (IFSRA); and
- (d) it will not underwrite the issue of, place or otherwise act in Ireland in respect of the Notes, otherwise than in conformity with the provisions of the Irish Market Abuse (Directive 2003/6/EC) Regulations 2005 and any rules issued under Section 34 of the Irish Investment Funds, Companies and Miscellaneous Provisions Act 2005 by IFRSA.

Germany

Each Dealer will represent and agree that it will not offer or sell or publicly promote or advertise the Notes in the Federal Republic of Germany other than in compliance with the provisions of the German Securities Prospectus Act (Wertpapierprospektgesetz) 22 June 2005, or any other laws applicable in the Federal Republic of Germany governing the offer and sale of securities. Each Dealer will also represent and agree that it shall not offer or sell Notes in the Federal Republic of Germany in a manner which could result in the issuing entity being subject to any license requirement under the German Bank Act (Kreditwesengesetz).

Sweden

Each Dealer will represent and agree that it will not, directly or indirectly, offer for subscription or purchase or issue invitations to subscribe for or buy Notes or distribute any draft or definite document in relation to any such offer, invitation or sale except in circumstances that will not result in a requirement to prepare a prospectus pursuant to the provisions of the Swedish Financial Instruments Trading Act (lag (1991:980) om handel med finansiella instrument).

Norway

Each Dealer will represent and agree that it has not, directly or indirectly, offered or sold and will not, directly or indirectly, offer or sell in the Kingdom of Norway any Notes other than to persons who are registered with the Oslo Stock Exchange as professional investors.

Belgium

These Final Terms and related documents are not intended to constitute a public offer in Belgium and may not be distributed to the Belgian public. The Belgian Commission for Banking, Finance and Insurance has not reviewed nor approved this (these) document(s) or commented as to its (their) accuracy or adequacy or recommended or endorsed the purchase of Notes. Each Dealer will represent and agree that it will not:

(a) offer for sale, sell or market in Belgium such Notes by means of a public offer within the meaning of the Law of 16 June 2006 on the public offer of investment instruments and the admission to trading of investment instruments on a regulated market; or

(b) sell Notes to any person qualifying as a consumer within the meaning of Article 1.7 of the Belgian law of 14 July 1991 on consumer protection and trade practices unless such sale is made in compliance with this law and its implementing regulation.

Spain

Each Dealer will represent and agree, that Notes may not be offered or sold in Spain by means of a public offer as defined and construed in Chapter I of Title III of Law 24/1988, of 28 July, on the Securities Act (as amended by Royal Decree Law 5/2005 of 11 March and related legislation). These Final Terms have not been registered with the Comision Nacional del Mercado de Valores and therefore it is not intended for any public offer of Notes in Spain.

Operational Information

36.	Any clearing system(s) other than DTC, Euroclear, or Clearstream, Luxembourg and the relevant identification numbers:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
37.	Delivery:	Delivery against payment	Delivery against payment	Delivery against payment	Delivery against payment
38.	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable	Not Applicable	Not Applicable	Not Applicable
39.	ISIN Code:	Reg S: XS0277527999 144A: US041239 BD 50	Reg S: XS0277528617 144A: US041239 BE 34	Reg S: XS0277529698	Reg S: XS0277530274
40.	Common Code:	027752799	027752861	027752969	027753027
41.	CUSIP:	041239 BD 5	041239 BE 3	Not Applicable	Not Applicable

Term advance Information

42.	Borrower:	Arkle Funding (No. 1) Limited	Arkle Funding (No. 1) Limited	Arkle Funding (No. 1) Limited	Arkle Funding (No. 1) Limited
43.	Tier of Term Advance:	Term BBB Advance	Term BBB Advance	Term BBB Advance	Term BBB Advance
44.	Series Number:	Series 2006-2	Series 2006-2	Series 2006-2	Series 2006-2
45.	Designation of Term Advance:	Pass-Through Term Advance	Pass-Through Term Advance	Pass-Through Term Advance	Pass-Through Term Advance
46.	Initial Principal Amount:	£16,230,473	£41,590,586	£38,334,625	£20,000,000
	(a) Closing Date:	14 December 2006	14 December 2006	14 December 2006	14 December 2006
	(b) Interest Commencement Date:	14 December 2006	14 December 2006	14 December 2006	14 December 2006
47.	Initial interest rate per annum:	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month Sterling LIBOR and 3-month Sterling LIBOR) +0.2621%	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month Sterling LIBOR and 3-month Sterling LIBOR) +0.4204%	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month Sterling LIBOR and 3-month Sterling LIBOR) +0.4772%	3-month Sterling LIBOR (or in respect of the first Interest Period, the linear interpolation of 2-month Sterling LIBOR and 3-month Sterling LIBOR) +0.4500%
48.	Step-Up Date (if any):	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011	The Interest Payment Date occurring in February 2011
49.	Stepped-up interest rate per annum:	3-month Sterling LIBOR +0.7241%	3-month Sterling LIBOR +1.0408%	3-month Sterling LIBOR +1.1543%	3-month Sterling LIBOR +0.9000%
50.	Details relating to Bullet Term Advances:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
51.	Details relating to Scheduled Amortisation Term Advances:	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Scheduled Repayment Dates/Repayment Amounts/Relevant Accumulation Amounts	Not Applicable	Not Applicable	Not Applicable	Not Applicable
52.	Details relating to Pass-Through Term Advances:	Applicable The Series 1 Class C Term Advances will become due on the Interest Payment Date in which all the Series 1 Term Advances of a higher	Applicable The Series 2 Class C Term Advances will become due on the Interest Payment Date in which all the Series 2 Term Advances of a higher	Applicable The Series 3 Class C2 Term Advances will become due on the Interest Payment Date in which all Series 3 Term Advances of a higher rating	Applicable The Series 3 Class C3 Term Advances will become due on the Interest Payment Date in which all the Series 3 Term Advances of a higher

		rating designation have been repaid in full.	rating designation have been repaid in full.	designation have been repaid in full	rating designation have been repaid in full.
53.	Final Repayment Date:	The Interest Payment Date falling in February 2052	The Interest Payment Date falling in February 2052	The Interest Payment Date falling in February 2052	The Interest Payment Date falling in February 2052
54.	Loan Payment Dates:	Funding 1 Payment Date means: (a) subject to (b), the date falling on the 17th day of February, May, August and November in each year; or (b) upon and after the occurrence of a Trigger Event, service of a Note Acceleration Notice or (in respect of the Term Advances made on the Initial Closing Date only) the applicable Step-up Date, Monthly Payment Date; or, in each case, if such date is not a Business Day, the next following Business Day.			

Remarketing Arrangements

55.	Do the Notes have the benefit of remarketing arrangements:	No	No	No	No
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Issuer Swap Provider(s)

The Issuer Swap Providers are the following entities in relation to the classes and sub-classes of the series 2006-2 notes as indicated above.

ABN AMRO

ABN AMRO Holding N.V. (**Holding**) is incorporated as a limited liability company under Dutch law by deed of 30 May 1990. As the holding company of ABN AMRO Bank, N.V. Holding's main purpose is to own ABN AMRO Bank, N.V. and its subsidiaries. Holding owns 100 per cent. of the shares of ABN AMRO Bank, N.V. and is jointly and severally liable for all liabilities of ABN AMRO Bank, N.V. ABN AMRO Bank, N.V. is registered in the Commercial Register of Amsterdam under number 33002587. The registered office of ABN AMRO Bank, N.V. is at Gustav Mahlerlaan 10, 1082 PP Amsterdam, the Netherlands.

The ABN AMRO group (**ABN AMRO**), which consists of Holding and its subsidiaries (including ABN AMRO Bank, N.V.), is a prominent international banking group offering a wide range of banking products and financial services. ABN AMRO has offices and branches in 53 countries and territories as of year-end 2005. ABN AMRO is one of the largest banking groups in the world with more than 110,000 staff and total consolidated assets of EUR 999 billion as at 30 September 2006.

ABN AMRO is the largest banking group in The Netherlands and it has a substantial presence in Italy, Brazil and the MidWestern United States. ABN AMRO is one of the largest foreign banking groups in the United States, based on total assets held as of 31 December 2005. ABN AMRO is listed on Euronext and the New York Stock Exchange.

The long-term, unsecured, unsubordinated and unguaranteed debt obligations of ABN AMRO Bank, N.V. are currently rated AA- by S&P, Aa3 by Moody's and AA- by Fitch. The short-term, unsecured, unsubordinated and unguaranteed debt obligations of ABN AMRO Bank, N.V. are currently rated A-1+ by S&P, P-1 by Moody's and F1+ by Fitch.

Any press releases issued by ABN AMRO can be obtained from the ABN AMRO website at <http://www.abnamro.com/pressroom>.

The information in the preceding five paragraphs has been provided solely by ABN AMRO Bank, N.V. for use in these Final Terms and ABN AMRO Bank, N.V. is solely responsible for the accuracy of the preceding five paragraphs. Except for the foregoing five paragraphs, ABN AMRO Bank, N.V., in its capacity as a Swap Provider and its affiliates have not been involved in the preparation of, and do not accept responsibility for, these final terms or the base prospectus as a whole.

BARCLAYS BANK PLC

Barclays Bank PLC is a public limited company registered in England and Wales under number 1026167. The liability of the members of Barclays Bank PLC is limited. It has its registered head office at 1 Churchill Place, London, E14 5HP. Barclays Bank PLC was incorporated on 7 August 1925 under the Colonial Bank Act 1925 and on 4 October 1971 was registered as a company limited by shares under the Companies Act 1948 to 1967. Pursuant to The Barclays Bank Act 1984, on 1 January 1985, Barclays Bank was re-registered as a public limited company and its name was changed from "Barclays Bank International Limited" to "Barclays Bank PLC".

Barclays Bank PLC and its subsidiary undertakings (taken together for the purposes of this section, the **Group**) is a major global financial services provider engaged in retail and commercial banking, credit cards, investment banking, wealth management and investment management services. The whole of the issued ordinary share capital of Barclays Bank PLC is beneficially owned by Barclays PLC, which is the ultimate holding company of the Group and one of the largest financial services companies in the world by market capitalisation.

The short term unsecured obligations of Barclays Bank PLC are rated A-1+ by S&P, P-1 by Moody's and F1+ by Fitch and the long-term obligations of Barclays Bank PLC are rated AA by S&P, Aa1 by Moody's and AA+ by Fitch.

Based on the Group's unaudited financial information for the period ended 30 June 2006, the Group had total assets of £986,375 million (2005: £850,388 million), total net loans and advances of £317,427 million (2005: £272,348 million), total deposits of £339,421 million (2005: £302,253 million), and total shareholders' equity of £25,790 million (2005: £22,050 million) (including minority interests of £1,608 million (2005: £200 million)). The profit before tax of the Group for the period ended 30 June 2006 was £3,700 million (2005: £2,690 million) after impairment charges on loans and advances and other credit provisions of £1,057 million (2005: £706 million). The financial information in this paragraph is extracted from the unaudited consolidated accounts of the Group for the half-year ended 30 June 2006.

The information contained in the preceding paragraphs has been provided by Barclays Bank PLC for use in these final terms. Except for the foregoing paragraphs, Barclays Bank PLC has not been involved in the preparation of, and does not accept responsibility for, these final terms or the base prospectus as a whole.

DEUTSCHE BANK AG, LONDON BRANCH

Deutsche Bank Aktiengesellschaft (**Deutsche Bank** or the **Bank**) originated from the reunification of Norddeutsche Bank Aktiengesellschaft, Hamburg, Rheinisch-Westfälische Bank Aktiengesellschaft, Duesseldorf and Süddeutsche Bank Aktiengesellschaft, Munich; pursuant to the Law on the Regional Scope of Credit Institutions, these had been disincorporated in 1952 from Deutsche Bank which was founded in 1870. The merger and the name were entered in the Commercial Register of the District Court Frankfurt am Main on 2 May 1957. Deutsche Bank is a banking institution and a stock corporation incorporated under the laws of Germany under registration number HRB 30 000. The Bank has its registered office in Frankfurt am Main, Germany. It maintains its head office at Taunusanlage 12, 60325 Frankfurt am Main and branch offices in Germany and abroad including in London, New York, Sydney, Tokyo and an Asia-Pacific Head Office in Singapore which serve as hubs for its operations in the respective regions.

The Bank is the parent company of a group consisting of banks, capital market companies, fund management companies, a real estate finance company, installment financing companies, research and consultancy companies and other domestic and foreign companies (the **Deutsche Bank Group**).

Deutsche Bank AG, London Branch is the London branch of Deutsche Bank AG. On 12 January 1973, Deutsche Bank AG filed in the United Kingdom the documents required pursuant to section 407 of the Companies Act 1948 to establish a place of business within Great Britain. On 14 January 1993, Deutsche Bank registered under Schedule 21A to the Companies Act 1985 as having established a branch (Registration No. BR000005) in England and Wales. Deutsche Bank AG, London Branch is an authorized person for the purposes of section 19 of the Financial Services and Markets Act 2000. In the United Kingdom, it conducts wholesale banking business and through its Private Wealth Management division, it provides holistic wealth management advice and integrated financial solutions for wealthy individuals, their families and selected institutions.

As of 30 September 2006, Deutsche Bank's issued share capital amounted to €1,334,735,508.48 consisting of 521,381,058 ordinary shares of no par value. The shares are fully paid up and in registered form. The shares are listed for trading and official quotation on all the German Stock Exchanges. They are also listed on the New York Stock Exchange. The Management Board has decided to pursue delisting on certain stock exchanges other than Germany and New York in order to benefit from the integration of financial markets. In respect of the stock exchanges Amsterdam, Brussels, London, Luxembourg, Paris, Vienna, Zurich and Tokyo, this decision has completely been implemented.

As of 30 September 2006, Deutsche Bank Group had total assets of €1,096,546 million, total liabilities of €1,065,496 million and total shareholders' equity of €31,050 million on the basis of United States Generally Accepted Accounting Principles (**U.S. GAAP**).

Deutsche Bank's long-term senior debt has been assigned a rating of AA- (outlook positive) by S&P, Aa3 (outlook stable) by Moody's and AA- (outlook stable) by Fitch.

The information contained in the preceding paragraphs has been provided by Deutsche Bank AG, London Branch for use in these final terms. Except for the foregoing paragraphs, Deutsche Bank and its affiliates have not been involved in the preparation of, and do not accept responsibility for, these final terms or the base prospectus as a whole.

Currency presentation

Unless otherwise stated in these final terms, any translations of pounds sterling into US dollars have been made at the rate of £1.00 = US\$1.9746, which was the noon buying rate in the City of New York for cable transfers in US dollars per £1.00 as certified for customs purposes by the Federal Reserve Bank of New York on 5 December 2006. Use of this rate does not mean that pound sterling amounts actually represent those US dollar amounts or could be converted into US dollars at that rate at any particular time.

References in these final terms to **£, GBP, pounds, Sterling** or **sterling** are to the lawful currency for the time being of the United Kingdom of Great Britain and Northern Ireland.

References in these final terms to **USD, US\$, \$, US dollars** or **dollars** are to the lawful currency of the United States of America.

References in these final terms to **CAN\$** or **Canadian dollars** are to the lawful currency of Canada.

References to **€**, **euro** or **Euro** are to the single currency introduced at the third stage of European Economic and Monetary Union pursuant to the Treaty establishing the European Communities, as amended from time to time.

Sterling/US dollar exchange rate history⁽¹⁾

	Year to 5 December	Years ended 31 December				
	2006	2005	2004	2003	2002	2001
Last ⁽²⁾	1.9746	1.7188	1.9160	1.7842	1.6095	1.4543
Average ⁽³⁾	1.8349	1.8204	1.8330	1.6347	1.5025	1.4396
High.....	1.9794	1.9292	1.9482	1.7842	1.6095	1.5045
Low	1.7256	1.7138	1.7544	1.5500	1.4074	1.3730

Notes:

1. Source: Bloomberg page USCFBPS Crncy.
2. Last is the closing exchange rate on the last operating business day of each of the periods indicated, years commencing from 1 January or the next operating business day.
3. Average is the average daily exchange rate during the period.

Sterling/Canadian dollar exchange rate history⁽¹⁾

	Year to 5 December		Years ended 31 December			
	2006	2005	2004	2003	2002	2001
Last ⁽²⁾	2.2543	2.0036	2.3062	2.3066	2.5428	2.3160
Average ⁽³⁾	2.0766	2.2067	2.3841	2.2882	2.3582	2.2298
High.....	2.2665	2.4032	2.5237	2.5237	2.5482	2.3350
Low	1.9806	2.0036	2.2017	2.1677	2.2302	2.0817

Notes:

1. Source: Bloomberg page CDCFPS Crncy.
2. Last is the closing exchange rate on the last operating business day of each of the periods indicated, years commencing from 1 January or the next operating business day
3. Average is the average daily exchange rate during the period.

Sterling/Euro exchange rate history⁽¹⁾

	Year to 5 December		Years ended 31 December			
	2006	2005	2004	2003	2002	2001
Last ⁽²⁾	0.6749	0.6877	0.7066	0.7058	0.6517	0.6110
Average ⁽³⁾	0.6825	0.6838	0.6786	0.6922	0.6288	0.6218
High.....	0.7007	0.7071	0.7092	0.7247	0.6538	0.6434
Low	0.6683	0.6628	0.6567	0.6471	0.6089	0.5961

Notes:

1. Source: Bloomberg page EURGBP Crncy.
2. Last is the closing exchange rate on the last operating business day of each of the periods indicated, years commencing from 1 January or the next operating business day.
3. Average is the average daily exchange rate during the period.

Start-up term advance and previous start-up term advances

The start-up loan to be made available to Funding 1 on the closing date in connection with the series 2006-2 notes will have the following terms:

Start-up loan provider:	C&G
Initial total outstanding principal balance:	£55,000,000
Tranche A:	£52,000,000
Tranche B:	£3,000,000
Interest rate:	3-month sterling LIBOR plus 1.5% per annum

The start-up loan made available to Funding 1 on the closing date in connection with the series 2006-1 notes had the following terms:

Start-up loan provider:	C&G
Initial total outstanding principal balance:.....	£122,000,000
Tranche A:	£116,000,000
Tranche B:	£6,000,000
Interest rate:.....	3-month sterling LIBOR plus 1.5% per annum

Other series issued

As of the closing date, the aggregate principal amount outstanding of Notes issued by the issuing entity (converted, where applicable, into sterling at the applicable specified currency exchange rate), including the Notes described herein, will be:

Class A Notes	£9,238,897,969
Class B Notes	£364,843,097
Class M Notes.....	£251,812,246
Class C Notes.....	£338,412,684
Class D Notes.....	£0

Series 2006-1 notes

The initial principal amount of the Series 2006-1 notes issued by the issuing entity (converted, where applicable, into sterling at the applicable specified currency exchange rate specified in the relevant final terms) on the initial closing date was:

Class A Notes	£6,355,684,964
Class B Notes	£249,080,788
Class M Notes.....	£188,174,880
Class C Notes.....	£222,257,000
Class D Notes.....	£0

Other term advances

As of the closing date, the aggregate outstanding principal balance of term advances advanced by the issuing entity to Funding 1 under the intercompany loan agreement, including the term advances described herein, will be:

AAA.....	£9,238,897,969
AA	£364,843,097
A.....	£251,812,246
BBB.....	£338,412,684
BB	£0

Series 2006-1 term advances

The initial principal balance of term advances advanced by the issuing entity to Funding 1 under the intercompany loan agreement on the initial closing date was:

AAA.....	£6,355,684,964
AA	£249,080,788
A.....	£188,174,880
BBB.....	£222,257,000
BB	£0

Mortgages Trust and the Portfolio

Non-asset trigger event:

For the purposes of paragraph (d) of the definition of non-asset trigger event, the aggregate outstanding balance of loans comprising the trust property must be (i) in respect of the period up to but excluding the interest payment date occurring in November 2008, not less than £11.5 million; and (ii) in respect of the period from and including the interest payment date occurring in November 2008 to but excluding the interest payment date falling in February 2011, not less than £7.25 million. See “**The mortgages trust – Cash management of trust property – principal receipts**” in the base prospectus.

Funding 1 Cash Accumulation Period

For the purposes of paragraph (b) of the definition of Funding 1 cash accumulation period, the number of months shall be 4 as at the date of these final terms.

Replenishment of General Reserve Fund

Arrears or step-up trigger event:

Following the occurrence of an arrears or step-up trigger event, the general reserve fund will be replenished from any Funding 1 available revenue receipts to be paid in accordance with item (o) of the Funding 1 pre-enforcement revenue priority of payments up to and including an amount equal to the sum of the Funding 1 reserve required amount and:

- (a) if an arrears or step-up trigger event has occurred under item (i) only of the arrears or step-up trigger event definition, £15 million;
- (b) if an arrears or step-up trigger event has occurred under item (ii) only of the arrears or step-up trigger event definition, £15 million;
- (c) if an arrears or step-up trigger event has occurred under both items (i) and (ii) of the arrears or step-up trigger event definition, £30 million.

Mortgage sale agreement – permitted product switches

Interest-only loans level test:

For the purposes of the definition of interest-only loans level test, C shall be 45% as at the date of these final terms, which percentage may change from time to time.

Use of proceeds

The gross proceeds from the issue of the series 2006-2 notes will (after exchanging, where applicable, the proceeds of the notes for sterling, calculated by reference to the applicable specified currency exchange rate) be used by the issuing entity to make available term advances to Funding 1 pursuant to and in accordance with the terms of the intercompany loan agreement. Funding 1 will use the gross proceeds of each term advance to make a further contribution to the mortgages trustee on the closing date thereby increasing its share of the trust property.

Maturity and prepayment considerations

The average lives of each class of the series 2006-2 notes cannot be stated, as the actual rate of repayment of the loans and redemption of the mortgages and a number of other relevant factors are unknown. However, calculations of the possible average lives of each class of the series 2006-2 notes can be made based on certain assumptions. For example, based on the assumptions that:

1. neither the issuer security nor the Funding 1 security has been enforced;
2. each series and class (or sub-class) of series 2006-2 notes is repaid in full by its final maturity date;
3. the seller is not in breach of the terms of the mortgage sale agreement;
4. the seller sells no new loans to the mortgages trustee after the closing date and the loans are assumed to amortise in accordance with the assumed constant repayment rate indicated in the table below (subject to assumption 5 below);
5. the seller sells to the mortgages trustee sufficient new loans and their related security (a) in the period up to but excluding the interest payment date in February 2009, such that the aggregate principal amount outstanding of loans in the portfolio at any time is not less than £11.5 million and (b) during the period from and including the interest payment date in February 2009 to but excluding the interest payment date in February 2012 is not less than £9 million or in each case such higher amount as may be required to be maintained as a result of the issuing entity advancing further term advances to Funding 1 which Funding 1 uses as consideration for an increase in its share of the trust property or for the sale of new loans to ensure that the seller's share remains at least 5% of the trust property;
6. neither an asset trigger event nor a non-asset trigger event occurs (for the purposes of these final terms, the amount referred to in item (d) of the definition on non-asset trigger event in the base prospectus is £11.5 million to November 2008 and thereafter £7.25 million to February 2011);
7. no event occurs that would cause payments on scheduled amortisation term advances or pass-through term advances to be deferred;
8. the annualised CPR as at the closing date is assumed to be the same as the various assumed rates in the table below;
9. there is a balance of £0 in the Funding 1 cash accumulation ledger at the closing date;
10. the issuing entity exercises its option to redeem the series 2006-2 notes on the step-up date, if any, relating to such notes; and
11. the closing date is 14 December 2006,

the approximate average life in years of each class of the series 2006-2 notes, at various assumed rates of repayment of the loans, would be as follows:

Possible average lives of each class of series 2006-2 notes (in years)

Constant prepayment rate (% per annum)	series 1 class A notes	series 2 class A1 notes	series 2 class A2 notes	series 3 class A1 notes	series 3 class A2 notes	series 3 class A3 notes	series 1 class B notes	series 2 class B notes	series 3 class B1 notes	series 3 class B2 notes
5%	1.41	3.86	3.86	4.18	4.18	4.18	4.18	4.18	4.18	4.18
10%	1.18	3.28	3.28	4.18	4.18	4.18	1.18	3.77	4.18	4.18
15%	1.18	2.95	2.95	4.18	4.18	4.18	1.18	3.18	4.18	4.18
20%	1.18	2.93	2.93	4.18	4.18	4.18	1.18	2.93	4.18	4.18
25%	1.18	2.93	2.93	4.18	4.18	4.18	1.18	2.93	4.18	4.18
30%	1.18	2.93	2.93	4.18	4.18	4.18	1.18	2.93	4.18	4.18

Constant prepayment rate (% per annum)	series 1 class M notes	series 2 class M notes	series 3 class M2 notes	series 3 class M3 notes	series 1 class C notes	series 2 class C notes	series 3 class C2 notes	series 3 class C3 notes
5%	4.18	4.18	4.18	4.18	4.18	4.18	4.18	4.18
10%	1.18	3.93	4.18	4.18	1.18	3.93	4.18	4.18
15%	1.18	3.18	4.18	4.18	1.18	3.18	4.18	4.18
20%	1.18	2.93	4.18	4.18	1.18	2.93	4.18	4.18
25%	1.18	2.93	4.18	4.18	1.18	2.93	4.18	4.18
30%	1.18	2.93	4.18	4.18	1.18	2.93	4.18	4.18

Assumptions (1), (2), (3), (4), (5), (6), (7) and (11) relate to circumstances which are not predictable. No assurance can be given that the issuing entity will be in a position to redeem the notes on the step-up date. If the issuing entity does not so exercise its option to redeem, then the average lives of the then outstanding notes would be extended.

The average lives of the notes are subject to factors largely outside the control of the issuing entity and consequently no assurance can be given that these assumptions and estimates will prove in any way to be realistic and they must therefore be viewed with considerable caution. For more information in relation to the risks involved in the use of these estimated average lives, see **“Risk factors – The yield to maturity of the notes may be adversely affected by prepayments or redemptions on the loans”** in the base prospectus.

Statistical information on the portfolio

The statistical and other information contained in this final terms has been compiled by reference to the loans in the portfolio securing the notes as at 13 November 2006 (the **cut-off date**). Columns stating percentage amounts may not add up to 100% due to rounding. Except as otherwise indicated, these tables have been prepared using the balance as at 31 October 2006, which includes all principal and accrued interest for the loans in the pool.

The portfolio as at the cut-off date consisted of 308,673 loans originated by C&G and secured over properties located in England, Wales and Scotland, and having an aggregate outstanding principal balance of £15,826,033,748.37 as at 31 October 2006. The loans in the portfolio at the cut-off date were originated by the seller between 1 January 1997 and 31 May 2006.

A small proportion of the mortgages in the portfolio as at the cut-off date were extended to the relevant borrowers in connection with the purchase by those borrowers of properties from local authorities or certain other landlords under the **right-to-buy** schemes governed by the Housing Act 1985 (as amended by the Housing Act 2004) or (as applicable) the Housing (Scotland) Act 1987 (as amended by the Housing (Scotland) Act 2001).

As at the closing date:

- Funding 1's share of the trust property will be approximately £10,193,965,997 representing approximately 67.1% of the trust property; and
- the seller's share of the trust property will be approximately £5,006,034,003 representing approximately 32.9% of the trust property.

The actual amounts of the Funding 1 share of the trust property and the seller share of the trust property as at the closing date will not be determined until the initial closing date which will be after the date of this final terms.

Outstanding balances as at 31 October 2006

The following table shows the range of outstanding loan balances (including capitalised interest, capitalised high LTV fees, insurance fees, booking fees and valuation fees) as at 31 October 2006 on loans in the portfolio as at the cut-off date.

Range of outstanding balances*	Aggregate outstanding balance as at 31 October 2006 (£)	% of total	Number of mortgage accounts	% of total	Number of mortgage loans	% of total
<£15,000	70,831,301.76	0.45%	7,731	4.87%	10,789	3.50%
£15,000 to <£20,000	79,709,364.26	0.50%	4,521	2.85%	7,205	2.33%
£20,000 to <£30,000	301,188,660.41	1.90%	11,974	7.55%	20,111	6.52%
£30,000 to <£40,000	420,256,728.24	2.66%	11,983	7.55%	22,411	7.26%
£40,000 to <£50,000	562,665,343.01	3.56%	12,405	7.82%	23,905	7.74%
£50,000 to <£60,000	656,409,491.55	4.15%	11,924	7.52%	23,737	7.69%
£60,000 to <£70,000	693,704,605.84	4.38%	10,685	6.74%	21,932	7.11%
£70,000 to <£80,000	753,942,175.50	4.76%	10,054	6.34%	20,986	6.80%
£80,000 to <£90,000	736,443,124.52	4.65%	8,672	5.47%	18,200	5.90%
£90,000 to <£100,000	826,214,565.02	5.22%	8,667	5.46%	17,367	5.63%
£100,000 to <£110,000	833,653,346.76	5.27%	7,945	5.01%	16,105	5.22%
£110,000 to <£120,000	852,345,766.97	5.39%	7,406	4.67%	14,768	4.78%
£120,000 to <£130,000	798,166,529.13	5.04%	6,390	4.03%	12,976	4.20%
£130,000 to <£140,000	698,540,413.27	4.41%	5,177	3.26%	10,584	3.43%
£140,000 to <£150,000	686,961,321.74	4.34%	4,735	2.98%	9,452	3.06%
£150,000 to <£250,000	3,733,768,333.53	23.59%	19,899	12.54%	40,873	13.24%
£250,000 to <£350,000	1,480,297,751.55	9.35%	5,086	3.21%	10,560	3.42%
≥£350,000	1,640,934,925.31	10.37%	3,384	2.13%	6,712	2.17%
Totals.....	<u>15,826,033,748.37</u>	<u>100.00%</u>	<u>158,638</u>	<u>100.00%</u>	<u>308,673</u>	<u>100.00%</u>

* Including capitalised interest, capitalised high LTV fees, insurance fees, booking fees and valuation fees.

The maximum, minimum and weighted average outstanding balance as at 31 October 2006 for the loans in the portfolio on the cut-off date were £999,938.52, £1,001.92 and £99,761.93, respectively.

LTV ratios at origination

The following table shows the range of LTV ratios, which express the outstanding balance of the aggregate of loans in the mortgage accounts (which incorporates all loans secured on the same property) as at 31 October 2006 based on the original amount advanced on the date of the origination of the loan, divided by the value of the property securing the loans in that mortgage account at that date.

Range of LTV ratios at origination*	Aggregate outstanding balance as at 31 October 2006 (£)	% of total	Number of mortgage accounts	% of total
0% – 25%	555,131,577.88	3.51%	14,286	9.01%
25.1% – 50%	2,526,096,090.87	15.96%	35,588	22.43%
50.1% – 70%	3,568,500,058.54	22.55%	35,854	22.60%
70.01% – 80%	2,844,384,937.38	17.97%	22,486	14.17%
80.01% – 85%	1,129,491,913.58	7.14%	8,578	5.41%
85.01% – 90%	2,552,267,780.36	16.13%	17,783	11.21%
90.01% – 95%	2,095,675,610.77	13.24%	19,065	12.02%
95.01%+	554,485,778.99	3.50%	4,998	3.15%
Totals.....	<u>15,826,033,748.37</u>	<u>100.00%</u>	<u>158,638</u>	<u>100.00%</u>

* Excluding capitalised interest and high LTV fees, insurance fees, booking fees and valuation fees.

The maximum, minimum and weighted average LTV ratio of the mortgage accounts (excluding any capitalised high LTV fees, capitalised booking fees and valuation fees) at origination were 125.00%, 0.10% and 70.06%, respectively.

Cut-off date indexed LTV ratios

The following table shows the range of LTV ratios, which express the outstanding balance of the aggregate of all loans as at 31 October 2006 within the mortgage accounts as at the cut-off date divided by the indexed valuation of the property securing the loans in that mortgage account at the same date.

Range of LTV ratios as at the cut-off date*	Aggregate outstanding balance as at 31 October 2006 (£)	% of total	Number of mortgage accounts	% of total
0% – 25.00%	1,412,388,242.27	8.92%	37,114	23.40%
25.01% – 50.00%	4,570,987,228.61	28.88%	53,961	34.02%
50.01% – 70.00%	4,628,974,056.81	29.25%	35,216	22.20%
70.01% – 80.00%	2,559,329,567.13	16.17%	16,240	10.24%
80.01% – 85.00%	1,506,980,570.77	9.52%	8,990	5.67%
85.01% – 90.00%	999,812,115.31	6.32%	6,198	3.91%
90.01% – 95.00%	145,207,448.43	0.92%	902	0.57%
95.01%+	2,354,519.04	0.01%	17	0.01%
Totals.....	<u>15,826,033,748.37</u>	<u>100.00%</u>	<u>158,638</u>	<u>100.00%</u>

* Including capitalised interest, capitalised high LTV fees, insurance fees, booking fees and valuation fees.

The maximum, minimum and weighted average LTV ratio as at the cut-off date of all the loans within the mortgage accounts (including any capitalised high LTV fees, capitalised high LTV fees, insurance fees, valuation fees and booking fees) were 96.10%, 0.01% and 56.67%, respectively.

Geographical distribution

The following table shows the distribution of properties securing the loans throughout England, Wales and Scotland as at the cut-off date. No such properties are situated outside England, Wales or Scotland. The seller's lending criteria and current credit scoring tests do not take into account the geographical location of the property securing a loan.

Regions	Aggregate outstanding balance as at 31 October 2006 (£)	% of total	Number of mortgage accounts	% of total
East Anglia	632,988,690.33	4.00%	7,282	4.59%
East Midlands.....	862,249,468.52	5.45%	10,858	6.84%
Greater London	2,765,747,852.34	17.48%	16,538	10.42%
Northern	567,176,546.20	3.58%	8,433	5.32%
North West	1,051,227,654.25	6.64%	13,836	8.72%
Scotland	238,182,731.28	1.51%	2,675	1.69%
South East.....	4,185,370,214.14	26.45%	34,545	21.78%
South West.....	2,305,435,466.16	14.57%	23,986	15.12%
Wales	635,552,485.61	4.02%	8,784	5.54%
West Midlands.....	1,726,961,965.36	10.91%	20,135	12.69%
Yorkshire & Humberside	855,140,674.18	5.40%	11,566	7.29%
Totals.....	<u>15,826,033,748.37</u>	<u>100.00%</u>	<u>158,638</u>	<u>100.00%</u>

The table below summarises the major industries for each region. For a discussion of geographic concentration risks, see "Risk factors – The timing and amount of payments on the loans could be affected by various factors which may adversely affect payments on the notes" in the base prospectus.

Regions

North

Yorks and Humber

East Midlands

East Anglia

South East

South West

West Midlands

North West

Wales

Major industries

Traditional heavy industry concentrated around Tyneside and Teeside

Iron and steel, textiles and clothing; coal; fishing

Diverse industry but specialises in hosiery, footwear and clothing

Agriculture and food processing; footwear and tourism; micro technology

Financial and commercial centre; technological and light engineering

Agriculture and food processing; tourism; aerospace; tobacco

Mechanical and electrical engineering; vehicles; iron and steel; potteries

Heavy engineering; cotton; clothing; glass; chemicals; vehicles

Coal, iron and steel in South Wales. Agriculture; light engineering

Scotland

North Sea oil; agriculture; shipbuilding; tourism

Northern Ireland

Shipbuilding; textiles

Source: www.bized.ac.uk/learn/economics/firms/locationnotes.htm

House prices and incomes vary throughout England, Scotland and Wales. The table below summarises the average house price and the average income for each region for the period ended 31 December 2005 in order to produce a house price to earnings ratio for each region.

Regions	Average earnings (£ per annum)*	Average earnings (\$ per annum)	House price (£)**	House price (\$)	Price/earnings ratio
North.....	34,973	69,058	137,229	270,972	3.92
North West.....	37,747	74,535	149,599	295,398	3.96
Yorkshire and Humberside	37,210	73,475	148,014	292,268	3.98
East Midlands	39,185	77,375	161,487	318,872	4.12
West Midlands	39,047	77,102	168,904	333,518	4.33
East Anglia.....	41,600	82,143	184,966	365,234	4.45
London.....	61,532	121,501	282,548	557,919	4.59
South East	49,872	98,477	239,251	472,425	4.80
South West	43,225	85,352	204,686	404,173	4.74
Wales.....	36,651	72,371	149,979	296,149	4.09
Scotland.....	36,714	72,495	129,631	255,969	3.53

* Average recorded income of borrowers

** Simple average house prices

*** GBP/\$ Exchange rate of 1.9746 as set out in "Currency presentation" above

Source: www.communities.gov.uk/index.aspx?id=1156110

Seasoning of loans

The following table shows the number of months since the date of origination of the initial loan. The ages (but not the balances) of the loans in this table have been taken as at the cut-off date (13 November 2006).

Age of loans in months as at cut-off date	Aggregate outstanding balance as at 31 October 2006 (£)	% of total	Number of loans	% of total
<6	286,573,867.76	1.81%	4,080	1.32%
6 to <12	2,734,368,442.09	17.28%	32,948	10.67%
12 to <18	2,913,394,707.12	18.41%	33,633	10.90%
18 to <24	1,572,191,067.55	9.93%	23,886	7.74%
24 to <30	1,925,573,721.19	12.17%	32,681	10.59%
30 to <36	1,503,885,832.34	9.50%	31,022	10.05%
36 to <42	992,638,811.68	6.27%	24,840	8.05%
42 to <48	780,939,383.02	4.93%	19,886	6.44%
48 to <54	660,881,347.36	4.18%	17,336	5.62%
54 to <60	437,171,424.84	2.76%	12,799	4.15%
60 to <66	427,147,370.60	2.70%	12,155	3.94%
66 to <72	254,367,025.34	1.61%	8,678	2.81%
72+	1,336,900,747.48	8.45%	54,729	17.73%
Totals.....	15,826,033,748.37	100.00%	308,673	100.00%

The forecasted maximum, minimum and weighted average seasoning of loans as at the cut-off date will be 118.00, 5.00 and 31.19 months, respectively.

Years to maturity of loans

The following table shows the number of remaining years of the term of the initial loan as at the cut-off date (13 November 2006).

Years to maturity	Aggregate outstanding balance as at 31 October 2006 (£)	% of total	Number of loans	% of total
<5	482,759,863.92	3.05%	24,347	7.89%
5 to <10	1,715,584,180.75	10.84%	54,581	17.68%
10 to <15	2,330,265,751.94	14.72%	58,107	18.82%
15 to <20	3,880,741,303.70	24.52%	76,475	24.78%
20 to <25	6,537,948,008.53	41.31%	84,660	27.43%
25 to <30	670,306,507.81	4.24%	7,950	2.58%
30 to 35	208,285,979.20	1.32%	2,550	0.83%
35+	142,152.52	0.00%	3	0.00%
Totals.....	15,826,033,748.37	100.00%	308,673	100.00%

The maximum, minimum and weighted average remaining term of the loans as at the cut-off date was 37.00, 0.00 and 17.70 years, respectively.

Purpose of loan

The following table shows whether the purpose of the initial loan on origination was to finance the purchase of a new property or to remortgage a property already owned by the borrower.

Use of proceeds	Aggregate outstanding balance as at		Number of loans	
	31 October 2006 (£)	% of total		% of total
Purchase	9,645,034,480.17	60.94%	183,560	59.47%
Remortgage.....	6,180,999,268.20	39.06%	125,113	40.53%
Totals.....	<u>15,826,033,748.37</u>	<u>100.00%</u>	<u>308,673</u>	<u>100.00%</u>

Origination channel

The following table shows the origination channel for the initial loans

Origination channel	Aggregate outstanding balance as at		Number of loans	
	31 October 2006 (£)	% of total		% of total
Direct origination by C&G.....	9,317,668,170.26	58.88%	231,827	75.10%
Intermediaries.....	6,508,365,578.11	41.12%	76,846	24.90%
Totals.....	<u>15,826,033,748.37</u>	<u>100.00%</u>	<u>308,673</u>	<u>100.00%</u>

The direct origination by C&G includes loans originated in branch, direct telephone sales, and those originated by C&G under the Lloyds TSB Bank brand.

As at 31 October 2006, the weighted average balance of loans in the portfolio at the cut-off date that were originated through direct origination and intermediaries was £40,192.33 and £84,693.62, respectively.

Repayment terms

The following table shows the repayment terms for the loans as at the cut-off date. Where any loan in a mortgage account is interest-only, then that entire mortgage account is classified as interest-only.

Repayment Terms	Aggregate outstanding balance as at		Number of loans	
	31 October 2006 (£)	% of total		% of total
Interest Only	6,595,168,454.08	41.67%	97,434	31.57%
Repayment.....	9,230,865,294.29	58.33%	211,239	68.43%
Totals.....	<u>15,826,033,748.37</u>	<u>100.00%</u>	<u>308,673</u>	<u>100.00%</u>

As at the 31 October 2006, the weighted average balance of interest-only loans and repayment loans in the portfolio as at the cut-off date was £67,688.57 and £43,698.68 respectively.

Product groups

The following table shows the distribution of special rate loans as at the cut-off date.

Product Type	Aggregate outstanding balance as at 31 October 2006 (£)	% of total	Number of product holdings	% of total
Fixed.....	8,892,846,557.11	56.19%	156,536	50.71%
Tracker.....	4,398,095,751.17	27.79%	61,304	19.86%
Discounted.....	565,261,395.26	3.57%	16,986	5.50%
Variable.....	1,885,660,119.81	11.91%	71,225	23.07%
Cashgift.....	84,169,925.02	0.53%	2,622	0.85%
Totals.....	15,826,033,748.37	100.00%	308,673	100.00%

Payment methods

The following table shows the payment methods for the loans in the mortgage accounts as at the cut-off date.

Payment method	Aggregate outstanding balance as at 31 October 2006 (£)	% of total	Number of mortgage accounts	% of total
Direct debit.....	15,747,970,156.56	99.51%	157,200	99.09%
Other.....	78,063,591.81	0.49%	1,438	0.91%
Totals.....	15,826,033,748.37	100.00%	158,638	100.00%

Distribution of fixed rate loans

As at the cut-off date, approximately 50.71% of the loans in the expected portfolio were fixed rate loans. The following tables shows the distribution of fixed rate loans by their fixed rate of interest as at such date, and the year in which the loans cease to bear a fixed rate of interest and instead bear a floating rate of interest. Unlike the prior tables in this section, the figures in these tables have been calculated on the basis of loan product holdings.

Fixed rate loans remain at the relevant fixed rate for a period of time as specified in the offer conditions, after which they move to a variable base rate or some other rate as specified in the offer conditions.

Fixed rate%	Aggregate outstanding interest bearing balance as at 31 October 2006 (£)	% of total	Number of loans	% of total fixed rate holdings
4.00 – 4.99.....	4,967,252,827.46	55.86%	71,156	45.46%
5.00 – 5.99.....	3,802,063,434.13	42.75%	81,097	51.81%
6.00 – 6.99.....	121,581,553.18	1.37%	4,129	2.64%
7.00 – 7.99.....	1,948,742.34	0.02%	154	0.10%
Totals.....	8,892,846,557.11	100.00%	156,536	100.00%

Year in which current fixed rate period ends	Aggregate outstanding balance as at 31 October 2006 (£)	% of total	Number of loans	% of total
2006.....	149,345,154.10	1.68%	2,831	1.81%
2007.....	2,986,255,135.90	33.58%	40,956	26.16%
2008.....	3,356,662,026.52	37.75%	56,516	36.10%
2009.....	985,296,363.68	11.08%	20,763	13.26%
2010.....	537,097,723.30	6.04%	13,183	8.42%
2011.....	475,803,912.98	5.35%	11,913	7.61%
2012.....	256,810,629.51	2.89%	6,051	3.87%
2013.....	145,575,611.12	1.64%	4,323	2.76%
Totals.....	8,892,846,557.11	100.00%	156,536	100.00%

Write offs and recoveries of C&G

The following table shows write offs and recoveries of C&G across its entire mortgage book⁽¹⁾.

Year	Write offs £m	Recoveries £m	Net write offs £m	Mortgage balance £m	Write off balance %	Net write off %
2002	4.2	1.7	2.5	56,856.80	0.0074	0.0044
2003	1.7	1.8	-0.1	64,165.50	0.0026	-0.0002
2004	1.2	2.0	-0.8	71,789.90	0.0017	-0.0011
2005	1.4	1.4	0	77,728.70	0.0018	0.0000
2006 to end June	1.9	0.7	1.2	79,884.7	0.0024	0.0015

(1) Based on C&G audited accounts for each year end 31 December, save for period to 30 June 2006 (unaudited)

Delinquency and loss experience of the seller

The following table summarises arrears experience for the whole of the seller residential mortgage book. All of the loans in the table were originated by the seller. The seller services all of the loans it originates.

The seller identifies a loan as being in arrears where an amount equal to or greater than a full month's contractual payment is past its due date.

Loans in the seller's residential mortgage book

	31 January 2002	31 January 2003	31 January 2004	31 January 2005	31 January 2006
Outstanding balance	£43,438.1	£50,013.4	£58,098.7	£66,016.2	£72,983.6
Number of loans outstanding	706,392	731,760	765,109	788,927	791,302
Outstanding balance of loans in arrears (£ millions)					
Payments in Arrears = 2 to < 3	£271.67	£194.43	£246.64	£307.99	£347.22
Payments in Arrears = 3 to < 6	£361.51	£251.98	£254.27	£407.11	£429.87
Payments in Arrears = 6 to < 8	£135.90	£111.72	£119.67	£148.30	£208.75
Payments in Arrears of 8 or over	£129.51	£172.11	£184.85	£230.00	£347.56
Total outstanding balance of loans in arrears	<u>£898.59</u>	<u>£730.24</u>	<u>£805.42</u>	<u>£1,093.39</u>	<u>£1,333.41</u>
Total balance of loans 6 months or more in arrears.....	<u>£265.41</u>	<u>£283.83</u>	<u>£304.52</u>	<u>£378.29</u>	<u>£556.31</u>
Total outstanding balance of loans 6 payments or more in arrears as % of the outstanding balance.....	<u>0.6110%</u>	<u>0.5675%</u>	<u>0.5241%</u>	<u>0.5730%</u>	<u>0.7622%</u>
Outstanding balance of arrears (£ millions)					
Payments in Arrears = 2 to < 3	£4.5	£3.1	£3.6	£4.6	£5.2
Payments in Arrears = 3 to < 6	£10.9	£7.2	£7.3	£10.9	£11.5
Payments in Arrears = 6 to < 8	£7.2	£5.7	£6.2	£7.0	£10.0
Payments in Arrears of 8 or over	£17.3	£24.5	£29.7	£37.8	£44.7
Total balance of arrears	<u>£39.9</u>	<u>£40.4</u>	<u>£46.8</u>	<u>£60.3</u>	<u>£71.4</u>
Total balance of arrears on loans 6 payments or more in arrears (£ millions)...	<u>£24.5</u>	<u>£30.2</u>	<u>£35.9</u>	<u>£44.8</u>	<u>£54.7</u>
Total balance of arrears on loans 6 payments or more in arrears as % of the outstanding balance.....	<u>0.0565%</u>	<u>0.0603%</u>	<u>0.0617%</u>	<u>0.0679%</u>	<u>0.0750%</u>

	31 January 2002	31 January 2003	31 January 2004	31 January 2005	31 January 2006
Number of loans					
Payments in Arrears = 2 to < 3	4,499	3,222	3,427	3,689	3,809
Payments in Arrears = 3 to < 6	6,292	4,425	4,027	4,919	4,727
Payments in Arrears = 6 to < 8	2,446	1,989	1,957	1,981	2,318
Payments in Arrears of 8 or over	2,728	3,492	3,476	3,815	4,425
Total balance of arrears	15,965	13,128	12,887	14,404	15,279
Total number of loans outstanding 6 payments or more in arrears.....	5,174	5,481	5,433	5,796	6,743
Total number of loans outstanding 6 payments or more in arrears as % of the number of loans outstanding.....	0.7325%	0.7490%	0.7101%	0.7347%	0.8521%

1. *This table includes loans from Northern Ireland as well as England, Wales and Scotland. The seller's arrears experience for the loans from Northern Ireland does not differ materially from its experience for loans from England, Wales and Scotland.*

There can be no assurance that the future arrears experience with respect to the loans comprising the portfolio will correspond to the historical experience of all the loans of the seller as set forth in the foregoing table. If the property market experiences an overall decline in property values so that the value of the properties in the portfolio falls below the principal balances of the loans comprising the overall pool, the actual rates of arrears could be significantly higher than those previously experienced. In addition, other adverse economic conditions, whether or not they affect property values, may nonetheless affect the timely payment by borrowers of principal and interest and, accordingly, the rates of arrears with respect to the loans in the portfolio. Noteholders should observe that the United Kingdom experienced relatively low and stable interest rates during the periods covered in the preceding table. If interest rates were to rise, it is likely that the rate of arrears would rise.

ANNEX 1

STATIC POOL DATA

The tables on the following pages set out, to the extent material, static pool information with respect to all mortgage loans originated by C&G between 2001 and 2005. These tables show, for originations in each year, the distribution of such loans originated in that year by delinquency category, as at each year-end.

The issuing entity has not included static pool information on prepayments because changes in prepayment and payment rates are not anticipated to have a significant effect on future payments on the notes for a number of reasons: The mechanics of the mortgages trust require an extended cash accumulation period when prepayment rates fall below certain minima dictated by the rating agencies, serving to limit the extent to which slow prepayments would cause the average lives of the notes to extend. Conversely, rapid prepayments should not cause the average lives of the notes to shorten so long as the seller maintains the minimum required mortgages trust size. Furthermore, only a limited amount of note principal in relation to the very large mortgages trust size is actually due to be repaid on any particular interest payment date.

The sale of new loans by the seller to the mortgages trustee is subject to conditions, including ones required by the rating agencies, designed to maintain certain credit-related and other characteristics of the mortgages trust. These include limits on loans in arrears in the mortgages trust at the time of sale, limits on the aggregate balance of loans sold, limits on changes in the weighted average repossession frequency (**WAFF**) and the weighted average loss severity (**WALS**), minimum yield for the loans in the mortgages trust after the sale and maximum LTV for the loans in the mortgages trust after the sale. See a description of these conditions in "Sale of the loans and their related security-Sale of loans and their related security to the mortgages trustee on the sale dates" in the base prospectus.

In the following tables, delinquency category corresponds to the number of full monthly contractual repayment amounts in arrears. Delinquency rates represent the closing balances of loans in a particular delinquency category as a percentage of aggregate closing balances.

Portfolio Arrears by Year of Origination
Loans originated in 2001 as at each specified date

	31 December 2002				31 December 2003				31 December 2004				31 December 2005			
	Number	Principal balance	% by number	% by balance	Number	Principal balance	% by number	% by balance	Number	Principal balance	% by number	% by balance	Number	Principal balance	% by number	% by balance
< 2 months in arrears	111,081	£8,775,806,650.84	98.64%	98.72%	89,058	£7,160,277,215.31	98.46%	98.55%	71,043	£5,799,801,386.56	97.98%	97.96%	57,964	£4,714,377,208.89	97.45%	97.19%
months in arrears = 2	526	£38,916,822.23	0.47%	0.44%	376	£26,629,046.83	0.42%	0.37%	396	£33,947,805.92	0.55%	0.57%	343	£28,530,999.59	0.58%	0.59%
months in arrears = 3 to 5	598	£44,635,892.08	0.53%	0.50%	521	£40,186,324.49	0.58%	0.55%	513	£39,765,648.54	0.71%	0.67%	504	£45,434,778.06	0.85%	0.94%
months in arrears = 6 to 8	221	£15,120,807.46	0.20%	0.17%	229	£17,803,828.21	0.25%	0.25%	232	£20,635,256.47	0.32%	0.35%	242	£22,762,890.24	0.41%	0.47%
months in arrears = 9 to 11	86	£6,446,312.73	0.08%	0.07%	115	£9,299,863.04	0.13%	0.13%	128	£10,979,260.42	0.18%	0.19%	144	£15,773,146.56	0.24%	0.33%
> 12 months in arrears	93	£7,829,891.98	0.08%	0.09%	135	£10,644,443.94	0.15%	0.15%	175	£12,684,972.31	0.24%	0.21%	267	£21,364,250.66	0.45%	0.44%
In Possession	10	£494,687.63	0.01%	0.01%	13	£725,967.61	0.01%	0.01%	19	£2,556,533.24	0.03%	0.04%	15	£2,310,332.86	0.03%	0.05%
Total.....	112,615	£8,889,251,064.95	100.00%	100.00%	90,447	£7,265,566,709.43	100.00%	100.00%	72,506	£5,920,370,883.46	100.00%	100.00%	59,479	£4,850,553,606.86	100.00%	100.00%

Loans originated in 2002 as at each specified date

	31 December 2002				31 December 2003				31 December 2004				31 December 2005			
	Number	Principal balance	% by number	% by balance	Number	Principal balance	% by number	% by balance	Number	Principal balance	% by number	% by balance	Number	Principal balance	% by number	% by balance
< 2 months in arrears	148,113	£13,319,916,522.90	99.57%	99.58%	127,618	£11,584,881,815.32	99.01%	99.11%	100,163	£9,028,999,097.27	98.21%	98.14%	79,260	£7,039,165,655.35	97.51%	97.13%
months in arrears = 2	377	£36,224,672.62	0.25%	0.27%	408	£32,325,345.84	0.32%	0.28%	540	£51,755,570.24	0.53%	0.56%	496	£47,892,399.90	0.61%	0.66%
months in arrears = 3 to 5	211	£16,401,819.95	0.14%	0.12%	525	£42,612,524.38	0.41%	0.36%	725	£69,781,317.66	0.71%	0.76%	667	£67,179,573.39	0.82%	0.93%
months in arrears = 6 to 8	37	£2,697,310.23	0.02%	0.02%	213	£18,291,769.61	0.17%	0.16%	288	£25,243,675.63	0.28%	0.27%	345	£34,782,150.05	0.42%	0.48%
months in arrears = 9 to 11	13	£751,369.29	0.01%	0.01%	73	£5,492,540.70	0.06%	0.05%	126	£11,049,478.24	0.12%	0.12%	195	£21,212,119.23	0.24%	0.29%
> 12 months in arrears	7	£153,825.04	0.00%	0.00%	46	£4,194,233.42	0.04%	0.04%	131	£11,732,232.73	0.13%	0.13%	300	£32,785,035.57	0.37%	0.45%
In Possession	0	£0.00	0.00%	0.00%	12	£820,838.29	0.01%	0.01%	17	£1,654,920.18	0.02%	0.02%	22	£3,830,507.12	0.03%	0.05%
Total.....	148,758	£13,376,145,520.03	100.00%	100.00%	128,895	£11,688,619,067.56	100.00%	100.00%	101,990	£9,200,216,291.95	100.00%	100.00%	18,285	£7,246,847,440.61	100.00%	100.00%

Loans originated in 2003 as at each specified date

	31 December 2003				31 December 2004				31 December 2005			
	Number	Principal balance	% by number	% by balance	Number	Principal balance	% by number	% by balance	Number	Principal balance	% by number	% by balance
< 2 months in arrears.....	169,598	£16,442,671,075.35	99.70%	99.72%	146,694	£14,019,400,724.31	98.84%	98.79%	114,853	£10,702,783,086.56	98.04%	97.77%
months in arrears = 2.....	274	£24,483,276.82	0.16%	0.15%	600	£57,342,347.99	0.40%	0.40%	608	£63,609,297.71	0.52%	0.58%
months in arrears = 3 to 5.....	194	£17,394,071.18	0.11%	0.11%	743	£77,436,601.78	0.50%	0.55%	849	£85,427,829.04	0.72%	0.78%
months in arrears = 6 to 8.....	35	£3,463,639.07	0.02%	0.02%	208	£21,220,132.39	0.14%	0.15%	377	£37,832,925.41	0.32%	0.35%
months in arrears = 9 to 11.....	7	£650,225.70	0.00%	0.00%	110	£11,660,377.50	0.07%	0.08%	198	£24,598,721.03	0.17%	0.22%
> 12 months in arrears.....	7	£346,491.04	0.00%	0.00%	52	£3,839,027.82	0.04%	0.03%	234	£27,777,475.34	0.20%	0.25%
In Possession	0	£0.00	0.00%	0.00%	5	£450,025.74	0.00%	0.00%	29	£4,509,527.51	0.02%	0.04%
Total	170,115	£16,489,008,779.16	100.00%	100.00%	148,412	£14,191,349,237.53	100.00%	100.00%	117,148	£10,946,538,862.60	100.00%	100.00%

Loans originated in 2004 as at each specified date

	31 December 2004				31 December 2003			
	Number	Principal balance	% by number	% by balance	Number	Principal balance	% by number	% by balance
< 2 months in arrears	161,465	£18,147,339,392.37	99.31%	99.28%	143,625	£15,841,889,508.62	98.68%	98.56%
months in arrears = 2	588	£69,910,141.14	0.36%	0.38%	618	£67,508,072.80	0.42%	0.42%
months in arrears = 3 to 5.....	483	£56,573,686.54	0.30%	0.31%	680	£83,737,209.46	0.47%	0.52%
months in arrears = 6 to 8.....	37	£4,197,985.84	0.02%	0.02%	328	£43,059,152.97	0.23%	0.27%
months in arrears = 9 to 11.....	10	£649,825.42	0.01%	0.00%	154	£18,543,005.50	0.11%	0.12%
> 12 months in arrears	2	£42,849.06	0.00%	0.00%	128	£16,351,091.65	0.09%	0.10%
In Possession	0	£0.00	0.00%	0.00%	10	£1,882,180.83	0.01%	0.01%
Total	162,585	£18,278,713,880.37	100.00%	100.00%	145,543	£16,072,970,221.83	100.00%	100.00%

Loans originated in 2005 as at each specified date

31 December 2005

	Number	Principal balance	% by number	% by balance
< 2 months in arrears.....	135,945	£18,168,212,526.26	99.63%	99.62%
months in arrears = 2.....	273	£37,377,400.65	0.20%	0.20%
months in arrears = 3 to 5.....	183	£25,393,893.71	0.13%	0.14%
months in arrears = 6 to 8.....	45	£6,457,133.23	0.03%	0.04%
months in arrears = 9 to 11.....	5	£697,445.41	0.00%	0.00%
> 12 months in arrears.....	1	£48,300.37	0.00%	0.00%
Total.....	136,452	£18,238,186,699.63	100.00%	100.00%

Listing and admission to trading application

This document comprises the final terms required for the notes described herein to be admitted to the Official List of the UK Listing Authority and admitted to trading on the London Stock Exchange's Gilt Edged and Fixed Interest Market pursuant to the Residential Mortgage Backed Note Programme of Arkle Master Issuer plc.

Responsibility

The issuing entity accepts responsibility for the information contained in these final terms. To the best of the knowledge of the issuing entity (having taken all reasonable care to ensure that such is the case), the information contained in these final terms is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of the issuing entity:

By:

Duly authorised

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