



Deal Closing date	05-Jul-06
Legal Maturity date	25-Jan-18
Next Payment date	25-Jan-07
Next Calculation date	20-Jan-07

EQUINOX (ECLIPSE 2006-1) plc

Collateral performance and status report

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(*) Quarterly cash management reports are available under www.jpmorganaccess.com

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Issuance Summary

Class	ISIN	Original Principal Balance	Beginning Principal Balance	Principal Distribution*	Ending Principal Balance	Bond Factor
Class A	XS0259279585	329,000,000	328,483,857	603,444	327,880,413	99.66%
Class B	XS0259280088	18,500,000	18,500,000	-	18,500,000	100.00%
Class C	XS0259280161	19,500,000	19,500,000	-	19,500,000	100.00%
Class D	XS0259280591	22,500,000	22,500,000	-	22,500,000	100.00%
Class E	XS0259280674	8,000,000	8,000,000	-	8,000,000	100.00%
Class F	XS0259280914	3,840,000	3,840,000	-	3,840,000	100.00%
Total		401,340,000	400,823,857	603,444	400,220,413	

Class	Coupon Rate	Interest Distribution	Interest Shortfall	Principal Loss Writedown
Class A	4.832110%	4,082,096	-	-
Class B	4.872110%	231,766	-	-
Class C	4.992110%	250,192	-	-
Class D	5.292110%	305,697	-	-
Class E	5.492110%	112,725	-	-
Class F	5.742110%	56,528	-	-
Total	-	5,039,005	-	-

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

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

- All loan interest and amortisation payments (where applicable) have been made.
- Scheduled principal repayments for this period were £603,444.
- There have been no prepayments during this period.
- All loans are performing.
- No loans are in delinquent status.
- No loan default occurred during the period.
- No loan default is outstanding.
- The aggregate outstanding loan balance is £400,221,229

- 10 out of 12 Loans (excluding Ashbourne Portfolio A please see Page 16 for comment) have passed the dividend trap test and excess rent released to the borrowers where required under Credit Facility Documentation. The exception is loan number 6 where some tenants are enjoying rent free periods and monies are held on rental escrow to cover interest payments. Also for loan number 8, funds have not been released as the loan is below its dividend trap, which is expected as per the original cash flow projections.

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LOAN INFORMATION

Table (1) Loan Pool Information

Loan ID	Loan	Cut-Off Date							Current							
		Loan Balance	% of Pool	Loan Factor	ICR	DSCR	LTV	Maturity LTV	Loan Balance	% of Pool	Loan Factor	ICR	DSCR*	LTV	Maturity LTV	Remaining Term (years)
1	Royal Mint Court	83,175,625	20.72%	99.17%	1.57	1.18	72.50%	60.57%	82,351,625	20.58%	98.19%	1.53	1.17	71.78%	60.57%	7.00
2	Ashbourne Portfolio A	79,944,421	19.92%	100.00%	2.51	2.35	40.58%	34.99%	79,828,461	19.95%	99.85%	2.56	2.44	40.52%	35.08%+	9.00
3	Redleaf Portfolio	55,300,000	13.78%	100.00%	1.61	1.61	70.00%	70.00%	55,300,000	13.82%	100.00%	1.64	1.64	70.00%	70.00%	3.75
4	Macallan Portfolio	40,617,500	10.12%	100.00%	1.70	1.70	70.00%	63.17%	40,617,500	10.15%	100.00%	1.80	1.80	69.51%	62.73%	6.00
5	CSU Portfolio	38,400,000	9.57%	100.00%	1.64	1.64	59.91%	59.91%	38,400,000	9.59%	100.00%	1.68	1.68	59.91%	59.91%	6.25
6	Holland Park Towers	21,700,000	5.41%	100.00%	1.52	1.52	70.00%	60.90%	21,700,000	5.42%	100.00%	1.52	1.52	70.00%	60.90%	9.25
7	Herbrand Street	18,850,000	4.70%	100.00%	1.60	1.32	65.00%	51.23%	18,775,000	4.69%	99.60%	1.60	1.25	64.74%	51.23%	9.25
8	St. James' Street	18,180,000	4.53%	100.00%	1.02	1.02	66.59%	66.59%	18,180,000	4.54%	100.00%	1.01	1.01	66.59%	66.59%	5.50
9	Avocado Court Portfolio	17,550,000	4.37%	100.00%	1.82	1.82	65.95%	64.43%	17,550,000	4.39%	100.00%	1.87	1.87	65.95%	64.43%	5.75
10	Portland Place	10,020,000	2.50%	99.70%	1.60	1.30	67.93%	60.01%	9,953,000	2.49%	99.03%	1.60	1.29	67.48%	60.01%	7.25
11	Fullswing Portfolio	7,730,643	1.93%	99.79%	1.29	1.13	76.77%	71.01%	7,696,643	1.92%	99.35%	1.32	1.11	76.43%	71.01%	6.00
12	Ocean Park Portfolio	6,000,000	1.49%	100.00%	1.67	1.67	61.38%	61.38%	6,000,000	1.50%	100.00%	1.76	1.76	61.38%	61.38%	9.00
13	St. Mary's House	3,892,000	0.97%	100.00%	1.44	1.09	78.63%	65.23%	3,869,000	0.97%	99.41%	1.44	1.02	78.16%	65.23%	6.00
Total		401,360,189	100.00%						400,221,229	100.00%						
Minimum		3,892,000	0.97%	99.17%	1.02	1.02	40.58%	34.99%	3,869,000	0.97%	98.19%	1.01	1.01	40.52%	35.08%	3.75
Maximum		83,175,625	20.72%	100.00%	2.51	2.35	78.63%	71.01%	82,351,625	20.58%	100.00%	2.56	2.44	78.16%	71.01%	9.25
Weighted Average		30,873,861	13.14%	99.82%	1.76	1.62	63.16%	57.24%	30,786,248	13.12%	99.54%	1.79	1.66	62.90%	57.67%**	6.89

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

** Weighted Average Maturity LTV calculation is weighted by maturity loan balance for the current quarter (weighted by cut off loan balance in the Offering Circular)

+ Maturity LTV for Ashbourne Portfolio A slightly restated to properly reflect impact of the monthly amortisation on the bullet repayment

Table (2) Loan Updated Information

Loan ID	Information
1	Performing as expected. This loan amortised £407,000 as scheduled this quarter.
2	Performance of nursing homes portfolio is mixed albeit the overall EBITDAR to Rent ratio is acceptable
3	Performing as expected.
4	Performing as expected.
5	Performing as expected.
6	Performing as expected.
7	Performing as expected
8	Performing as expected.
9	Performing as expected.
10	Performing as expected. This loan amortised £33,000 as scheduled this quarter.
11	Performing as expected. This loan amortised £20,000 as scheduled this quarter.
12	Performing as expected.
13	Performing as expected. This loan amortised £23,000 as scheduled this quarter.

EQUINOX (ECLIPSE 2006-1) plc

LOAN INFORMATION

Table (3) Loan ICR History

Date	Loan													WA(*)
	1	2	3	4	5	6	7	8	9	10	11	12	13	
Cut off	1.57	2.51	1.61	1.70	1.64	1.52	1.60	1.02	1.82	1.60	1.29	1.67	1.44	1.76
Jul-06	1.53	2.54	1.70	1.76	1.66	1.52	1.58	1.02	1.89	1.59	1.33	1.76	1.44	1.78
Oct-06	1.53	2.56	1.64	1.80	1.68	1.52	1.60	1.01	1.87	1.60	1.32	1.76	1.44	1.79
Jan-07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-08	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-08	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-08	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-08	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(*) weighted by current balance

EQUINOX (ECLIPSE 2006-1) plc

LOAN INFORMATION

Table (4) Loan DSCR History

Date	Loan													WA(*)
	1	2	3	4	5	6	7	8	9	10	11	12	13	
Cut off	1.18	2.35	1.61	1.70	1.64	1.52	1.32	1.02	1.82	1.30	1.13	1.67	1.09	1.62
Jul-06	1.16	2.49	1.70	1.76	1.66	1.52	1.58	1.02	1.89	1.28	1.18	1.76	1.44	1.69
Oct-06	1.17	2.44	1.64	1.80	1.68	1.52	1.25	1.01	1.87	1.29	1.11	1.76	1.02	1.66
Jan-07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-08	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-08	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-08	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-08	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(*) weighted by current balance

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LOAN INFORMATION

Table (5) Loan LTV History

Date	Loan													WA(*)
	1	2	3	4	5	6	7	8	9	10	11	12	13	
Cut off	72.50%	40.58%	70.00%	70.00%	59.91%	70.00%	65.00%	66.59%	65.95%	67.93%	76.77%	61.38%	78.63%	63.16%
Jul-06	72.14%	40.55%	70.00%	69.51%	59.91%	70.00%	65.00%	66.59%	65.95%	67.70%	76.63%	61.38%	78.63%	63.01%
Oct-06	71.78%	40.52%	70.00%	69.51%	59.91%	70.00%	64.74%	66.59%	65.95%	67.48%	76.43%	61.38%	78.16%	62.90%
Jan-07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-08	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-08	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-08	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-08	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(*) weighted by current balance

EQUINOX (ECLIPSE 2006-1) plc

LOAN INFORMATION

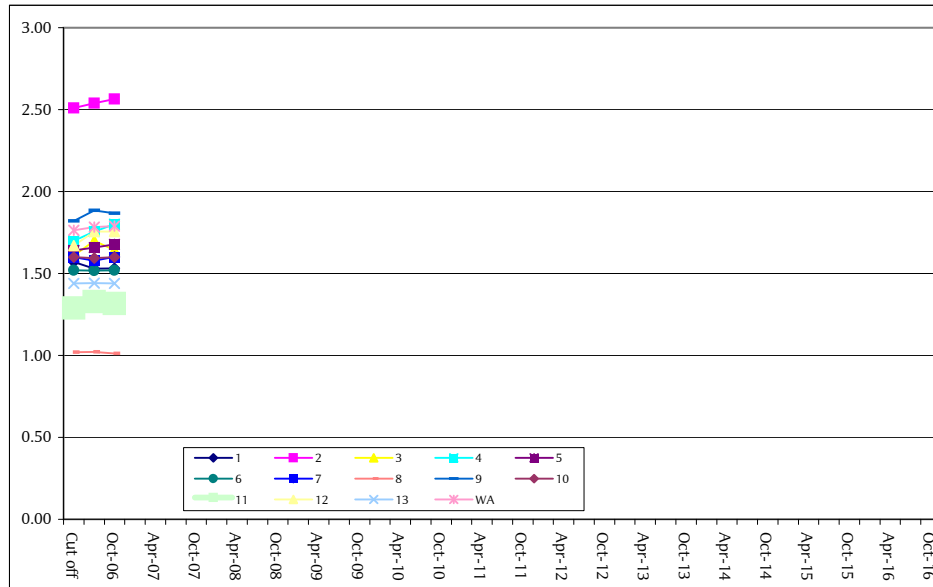
Table (6) Loan Balance History

Date	Loan													Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	
Cut off	83,175,625	79,944,421	55,300,000	40,617,500	38,400,000	21,700,000	18,850,000	18,180,000	17,550,000	10,020,000	7,730,643	6,000,000	3,892,000	401,360,189
Jul-06	82,758,625	79,873,905	55,300,000	40,617,500	38,400,000	21,700,000	18,850,000	18,180,000	17,550,000	9,986,000	7,716,643	6,000,000	3,892,000	400,824,673
Oct-06	82,351,625	79,828,461	55,300,000	40,617,500	38,400,000	21,700,000	18,775,000	18,180,000	17,550,000	9,953,000	7,696,643	6,000,000	3,869,000	400,221,229
Jan-07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-08	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-08	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-08	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-08	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-

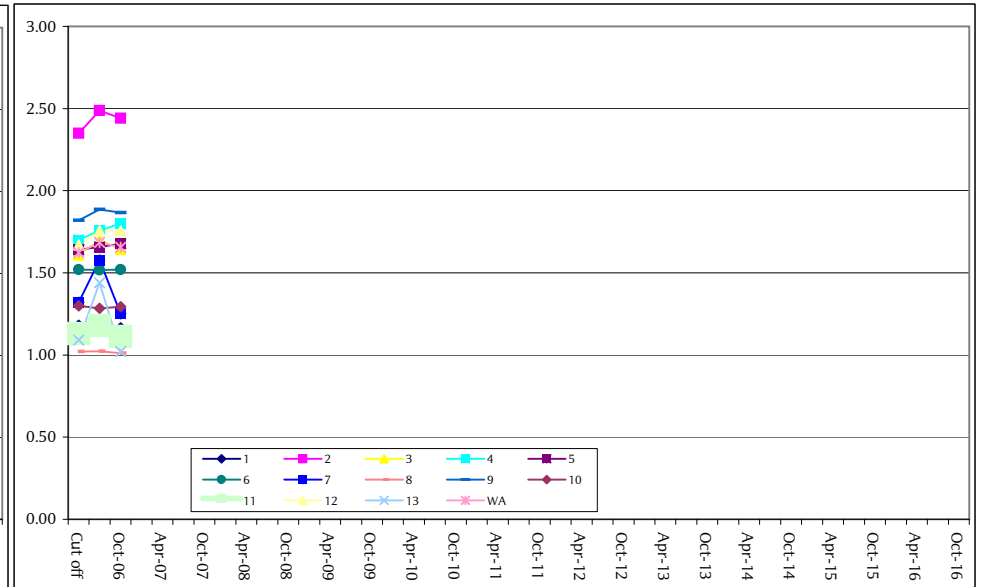
EQUINOX (ECLIPSE 2006-1) plc

LOAN INFORMATION

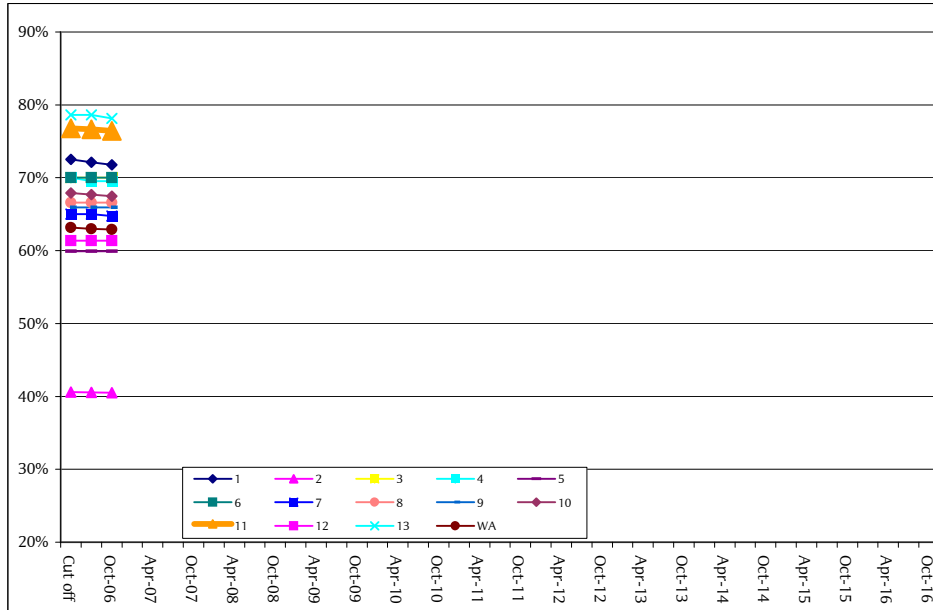
Loan ICR Chart



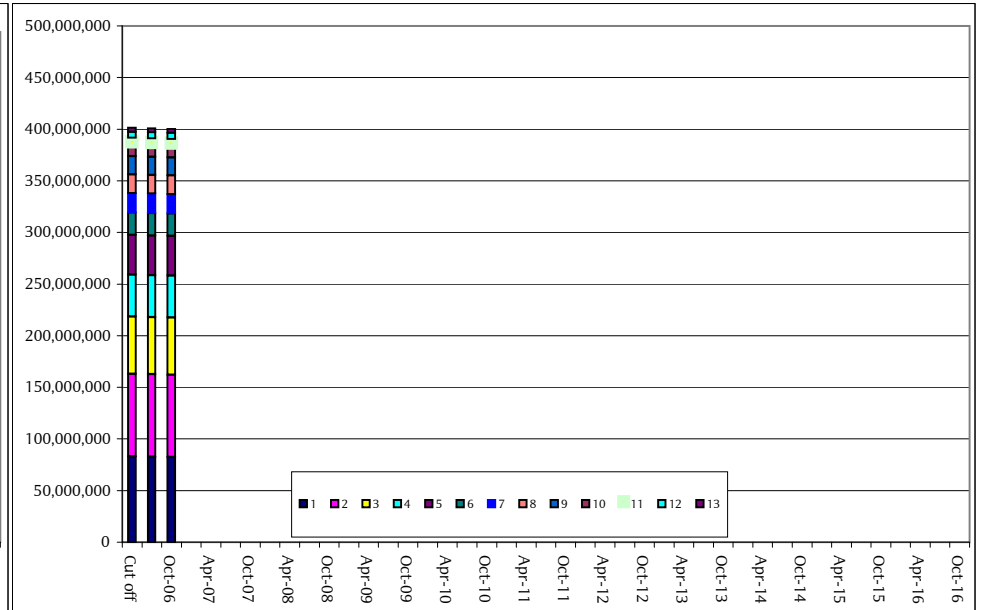
Loan DSCR Chart



Loan LTV Chart



Loan Balance Chart



EQUINOX (ECLIPSE 2006-1) plc

PROPERTY INFORMATION

Table (1) Property Location

Region ⁺	# of Properties	Current Balance	% of Pool (Current)	% of Pool (Cut-Off Date)	MV	Yield (Current)	Yield (Cut-Off Date)	LTV (Current)	LTV (Cut-Off Date)	Maturity LTV
East Anglia	21	19,597,289	4.90%	4.89%	47,755,000	5.29%	5.40%	41.48%	41.55%	36.11%
East Midlands	6	6,829,195	1.71%	1.71%	12,900,000	6.99%	6.64%	56.83%	57.17%	50.91%
Greater London	8	150,959,625	37.72%	37.85%	216,775,000	6.21%	6.24%	69.74%	70.20%	60.35%
North East	10	41,969,296	10.49%	10.48%	63,320,000	6.63%	5.69%	67.22%	67.37%	64.82%
North West	10	4,683,926	1.17%	1.17%	10,900,000	6.15%	5.90%	44.28%	44.33%	39.88%
Northern Ireland	7	4,694,481	1.17%	1.17%	11,585,000	5.94%	5.82%	40.52%	40.58%	35.08%
Scotland	11	17,922,156	4.48%	4.48%	34,295,000	6.23%	6.59%	55.76%	55.95%	51.58%
South East	32	74,190,707	18.54%	18.45%	130,018,000	5.81%	6.02%	60.36%	60.46%	57.88%
South West	8	30,500,293	7.62%	7.60%	56,582,000	5.43%	5.36%	55.51%	55.53%	54.74%
Wales	7	12,196,992	3.05%	3.05%	20,470,000	6.02%	5.98%	62.72%	62.90%	57.77%
West Midlands	7	18,054,618	4.51%	4.51%	28,920,000	6.59%	6.53%	65.01%	65.21%	62.21%
Yorkshire & Humberside	9	18,622,650	4.65%	4.64%	33,190,000	5.70%	5.82%	59.97%	59.98%	59.22%
Total	136	400,221,229	100.00%	100.00%	666,710,000	6.03%	6.01%	62.90%	63.16%	57.67%

+ Two properties have been reclassified from Cut Off. For loan number 9, the property Avocado Court (Property 5) has been reclassified from North East to North West and for loan number 10, the property Portland Place has been reclassified from South East to Greater London.

Table (2) Property Type

Property Type	Cut-Off date				Current			
	# of Properties	Balance	% of Pool	MV	# of Properties	Balance	% of Pool	MV
Healthcare - Nursing home	91	79,944,421	19.92%	197,000,000	91	79,828,461	19.95%	197,000,000
Industrial - Light industrial	1	398,977	0.10%	650,000	1	398,977	0.10%	650,000
Office - Business park	8	20,864,874	5.20%	31,315,000	8	20,789,475	5.19%	31,315,000
Office - Prime CBD office	5	101,355,625	25.25%	142,025,000	5	100,531,625	25.12%	142,025,000
Office - Secondary CBD office	14	97,365,649	24.26%	142,145,000	13	93,442,307	23.35%	137,035,000
Residential - Bedsit	3	38,400,000	9.57%	64,100,000	3	38,400,000	9.59%	64,100,000
Retail - High Street Shop	9	7,730,643	1.93%	10,070,000	9	7,696,643	1.92%	10,070,000
Retail - Shopping Centre	5	55,300,000	13.78%	79,000,000	5	55,300,000	13.82%	79,000,000
Warehouse	0	-	0.00%	-	1	3,833,741	0.96%	5,515,000
Total	136	401,360,189	100.00%	666,305,000	136	400,221,229	100.00%	666,710,000

Table (3) Property Tenure

Property Tenure	Cut-Off date				Current			
	# of Properties	Balance	% of Pool	MV	# of Properties	Balance	% of Pool	MV
Freehold	116	269,796,248	67.22%	470,350,000	116	269,628,419	67.37%	470,755,000
Leasehold	15	124,939,105	31.13%	179,630,000	15	123,977,583	30.98%	179,630,000
Freehold/Leasehold	5	6,624,836	1.65%	16,325,000	5	6,615,226	1.65%	16,325,000
Total	136	401,360,189	100.00%	666,305,000	136	400,221,229	100.00%	666,710,000

PROPERTY INFORMATION

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

Loan ID	Vacancy (Current)	Vacancy (Previous)	Vacancy (Cut-Off Date)
1	1.36%	1.36%	1.36%
2	0.00%	0.00%	0.00%
3	6.29%	5.73%	6.58%
4	0.50%	1.86%	2.23%
5	0.00%	0.00%	0.00%
6	0.00%	0.00%	0.00%
7	0.00%	0.00%	0.00%
8	0.00%	0.00%	0.00%
9	0.00%	0.00%	0.00%
10	0.00%	0.00%	0.00%
11	0.00%	0.00%	0.00%
12	4.92%	0.00%	0.00%
13	0.00%	0.00%	0.00%
WA (Bal.)	1.27%	1.26%	1.41%

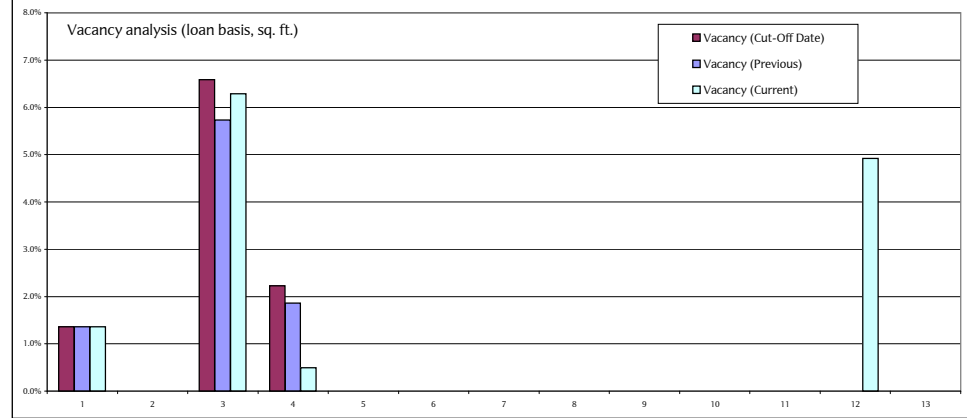
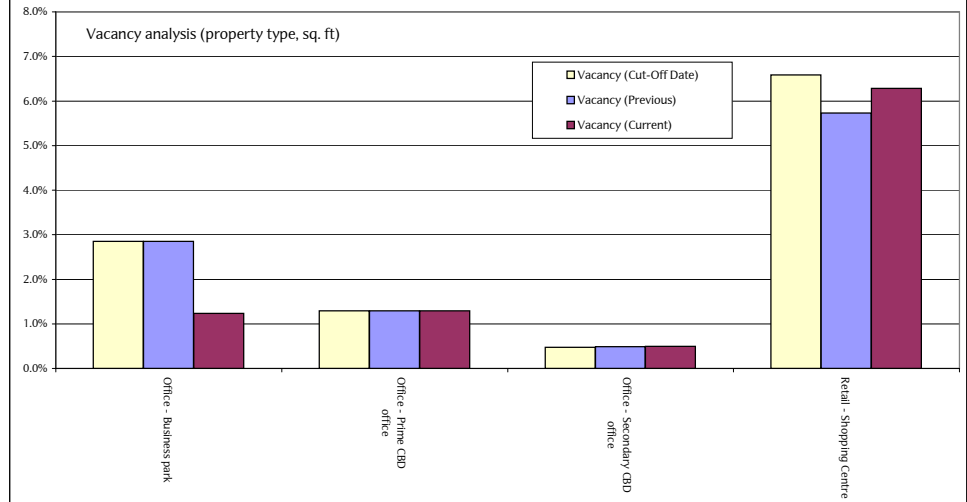


Table (5) Vacancy Analysis (property type, sq. ft)

Property Type	Vacancy (Current)		Vacancy (Previous)		Vacancy (Cut-Off Date)	
	# of Units	% Vacancy	# of Units	% Vacancy	# of Units	% Vacancy
Office - Business park	1	1.24%	1	2.85%	1	2.85%
Office - Prime CBD office	1	1.29%	1	1.29%	1	1.29%
Office - Secondary CBD office	2	0.49%	2	0.49%	2	0.47%
Retail - Shopping Centre	20	6.29%	20	5.73%	20	6.58%
Total	24	2.31%	24	2.37%	24	2.72%
Total Units	374					



PROPERTY INFORMATION

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

Loan ID	Vacancy (Current)	Vacancy (Previous)	Vacancy (Cut-Off Date)
1	1.03%	1.03%	1.03%
2	0.00%	0.00%	0.00%
3	5.42%	5.41%	5.53%
4	0.71%	2.20%	2.23%
5	0.00%	0.00%	0.00%
6	0.00%	0.00%	0.00%
7	0.00%	0.00%	0.00%
8	0.00%	0.00%	0.00%
9	0.00%	0.00%	0.00%
10	0.00%	0.00%	0.00%
11	0.00%	0.00%	0.00%
12	5.30%	0.00%	0.00%
13	0.00%	0.00%	0.00%
WA (Bal.)	1.11%	1.18%	1.20%

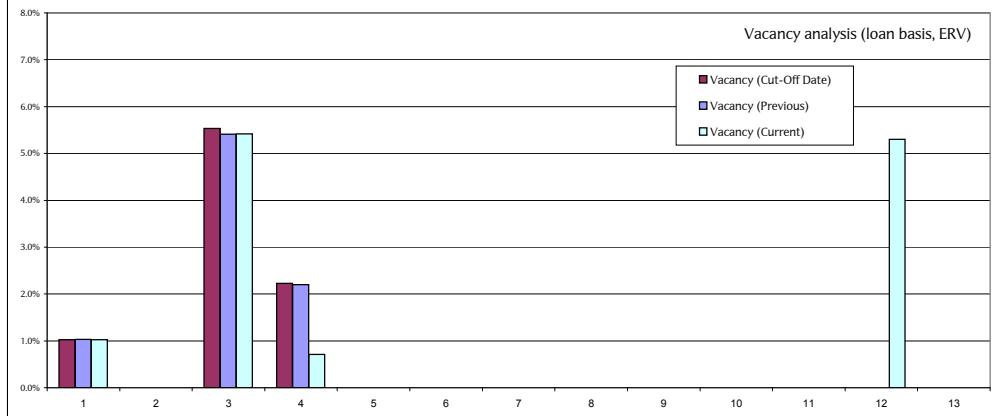
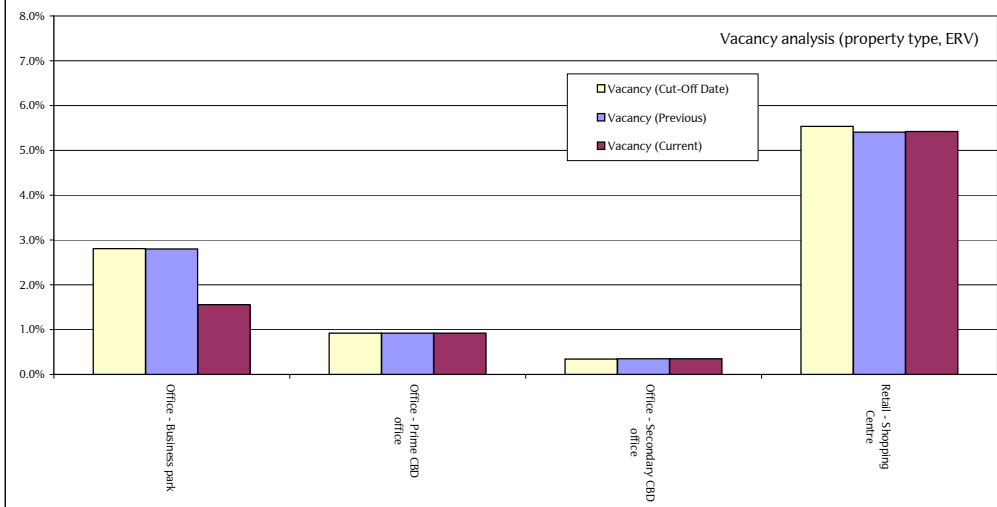


Table (5) Vacancy Analysis (property type, ERV)

Property Type	Vacancy (Current)		Vacancy (Previous)		Vacancy (Cut-Off Date)	
	# of Units	% Vacancy	# of Units	% Vacancy	# of Units	% Vacancy
Office - Business park	1	1.55%	1	2.80%	1	2.80%
Office - Prime CBD office	1	0.92%	1	0.92%	1	0.92%
Office - Secondary CBD office	2	0.35%	2	0.35%	2	0.34%
Retail - Shopping Centre	20	5.42%	20	5.41%	20	5.53%
Total	24	1.39%	24	1.47%	24	1.50%
Total Units	374					



EQUINOX (ECLIPSE 2006-1) plc

TENANCY CONCENTRATION ANALYSIS

Table (1) Tenancy Concentration

Top 20 tenants	% Rent roll	Cumulative %
Barclays Bank Plc	21.71%	21.71%
Ashbourne Holdings Limited	21.14%	42.85%
UNITE Group plc (as Guarantor)	7.27%	50.12%
OMFS Company 1 Ltd	4.51%	54.63%
Universal Music Operations Ltd	3.89%	58.52%
Mccann Erickson	3.55%	62.07%
Global Asset Management	2.09%	64.16%
Apax Partners Worldwide LLP	1.89%	66.04%
Andrew Weir & Co Ltd	1.85%	67.90%
William M Mercer Fraser Limited (Mercer Human Resource Consulting Ltd)	1.82%	69.72%
London Pension Fund Authority	1.44%	71.16%
London Processing Centre Ltd	1.39%	72.54%
Mitsui OSK Lines (Europe) Ltd	1.32%	73.87%
Secretary of State for Works and Pensions / Trillium (Prime) Property GP Ltd	1.14%	75.00%
City of Edinburgh Council	1.13%	76.14%
Accenture	0.75%	76.89%
Total Logistics Services Ltd	0.73%	77.62%
Aviva Insurance Ltd	0.71%	78.33%
Arriva Trains (Wales) Ltd	0.68%	79.01%
Balfour Beatty Group Limited	0.61%	79.62%
Subtotal	79.62%	79.62%
Rest of tenants	20.38%	20.38%
Total	100.00%	100.00%

EQUINOX (ECLIPSE 2006-1) plc

Loan Details

Loan Name	Royal Mint Court
Loan ID	1
Cut-Off Date Loan Balance	83,175,625
Current Loan Balance	82,351,625
Loan Factor	98.19%
Interest Rate	6.27383%
Margin	0.93%
Current ICR	153.21%
Current DSCR	116.58%
Current LTV	71.78%
# of properties	4
# of units	15
Remaining loan term	7.00 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	60.93%	7.17 years	7.17 years
Tenant 2	13.39%	7.44 years	7.44 years
Tenant 3	5.50%	7.67 years	7.67 years
Tenant 4	5.40%	8.17 years	8.17 years
Tenant 5	4.27%	8.17 years	8.17 years
Subtotal	89.50%	7.35 years	7.35 years
Rest	10.50%	6.20 years	7.67 years
Total	100.00%	7.23 years	7.38 years

Property Concentration

ID	Region	% Total
Property 1	Greater London	52.63%
Property 2	Greater London	25.06%
Property 3	Greater London	12.64%
Property 4	Greater London	9.68%
-	-	-
Subtotal	-	100.00%
Rest	-	-
Total	-	100.00%

Loan Comment

Performance in line with expectations for these 4 office properties located in Greater London.

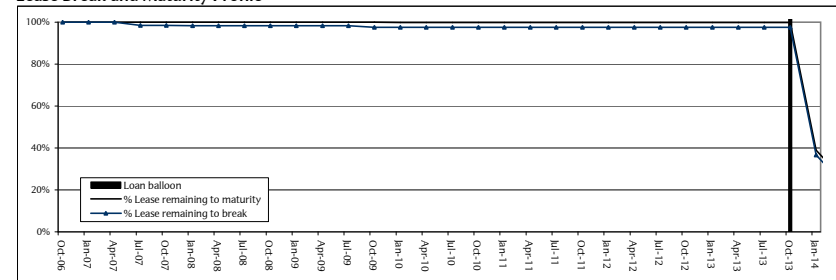
One tenant has served notice to break in June 07, but this unit only represents c.1.5% of total rental income.

The loan is above its dividend trap and all surplus rental income has been discharged to the borrower's general account.

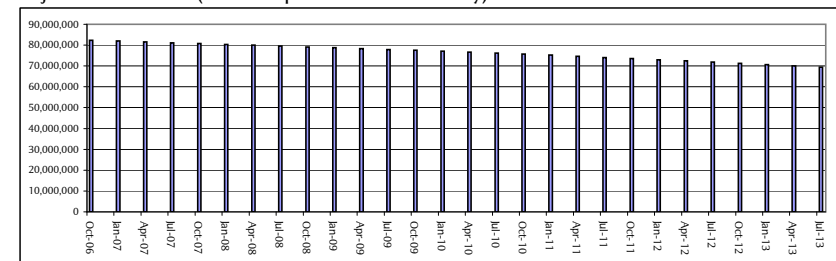
Loan Amortisation

Period	Scheduled amortisation
Jul-06	417,000
Oct-06	407,000
Jan-07	413,000
Apr-07	453,000
Jul-07	384,000
Oct-07	370,000
Jan-08	375,000
Apr-08	398,000
Jul-08	404,000
Oct-08	398,000
Jan-09	403,000
Apr-09	442,000
Jul-09	412,000
Oct-09	391,000
Jan-10	396,000
Apr-10	481,000
Jul-10	475,000
Oct-10	467,000
Jan-11	495,000
Apr-11	549,000
Jul-11	544,000
Oct-11	537,000
Jan-12	545,000
Apr-12	569,000
Jul-12	578,000
Oct-12	573,000
Jan-13	582,000
Apr-13	621,000
Jul-13	613,000
Oct-13	69,483,625
Jan-14	-
Apr-14	-
Jul-14	-
Oct-14	-
Jan-15	-
Apr-15	-
Jul-15	-
Oct-15	-
Jan-16	-

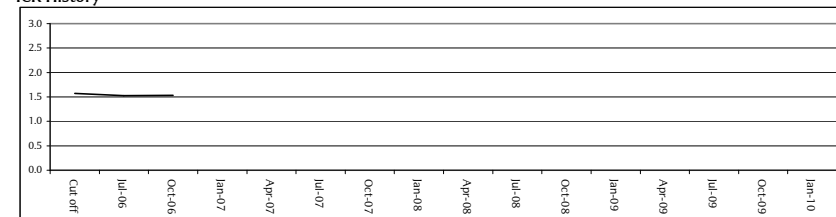
Lease Break and Maturity Profile



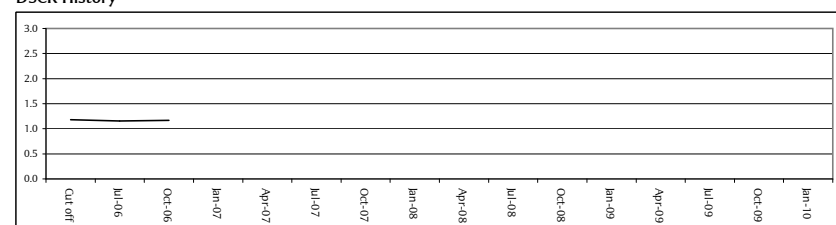
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



EQUINOX (ECLIPSE 2006-1) plc

Loan Details

Loan Name	Ashbourne Portfolio A
Loan ID	2
Cut-Off Date Loan Balance	79,944,421
Current Loan Balance	79,828,461
Loan Factor	99.85%
Interest Rate	5.48933%
Margin	0.68%
Current ICR	256.44%
Current DSCR	244.03%
Current LTV	40.52%
# of properties	91
# of units	91
Remaining loan term	9.00 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	100.00%	8.96 years	8.96 years
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	100.00%	8.96 years	8.96 years
Rest	-	-	-
Total	100.00%	8.96 years	8.96 years

Property Concentration

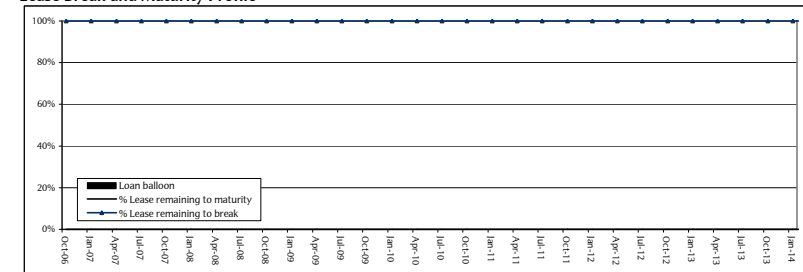
ID	Region	% Total
Property 1	South West	4.15%
Property 2	South East	3.58%
Property 3	East Anglia	2.96%
Property 4	South West	2.84%
Property 5	Wales	2.55%
Subtotal	-	16.09%
Rest	-	83.91%
Total	-	100.00%

Loan Amortisation*

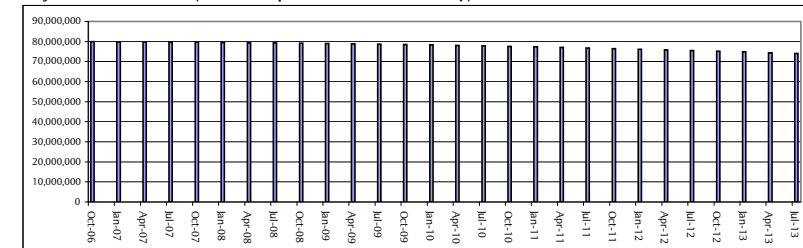
Period	Scheduled amortisation
Jul-06	51,143
Oct-06	45,444
Jan-07	66,606
Apr-07	113,954
Jul-07	85,189
Oct-07	76,951
Jan-08	118,086
Apr-08	128,997
Jul-08	130,798
Oct-08	123,648
Jan-09	128,210
Apr-09	175,656
Jul-09	243,090
Oct-09	143,496
Jan-10	227,583
Apr-10	230,925
Jul-10	234,391
Oct-10	245,100
Jan-11	284,008
Apr-11	288,176
Jul-11	292,480
Oct-11	304,243
Jan-12	329,498
Apr-12	349,655
Jul-12	354,870
Oct-12	353,102
Jan-13	395,159
Apr-13	431,088
Jul-13	422,542
Oct-13	422,142
Jan-14	466,269
Apr-14	502,788
Jul-14	495,196
Oct-14	496,840
Jan-15	514,054
Apr-15	608,416
Jul-15	573,735
Oct-15	69,471,523

*Note amortisations shown as quarterly rather than monthly

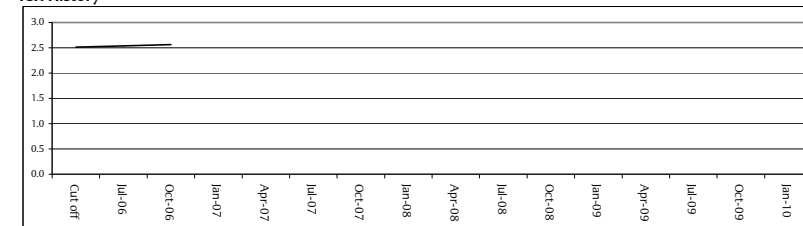
Lease Break and Maturity Profile



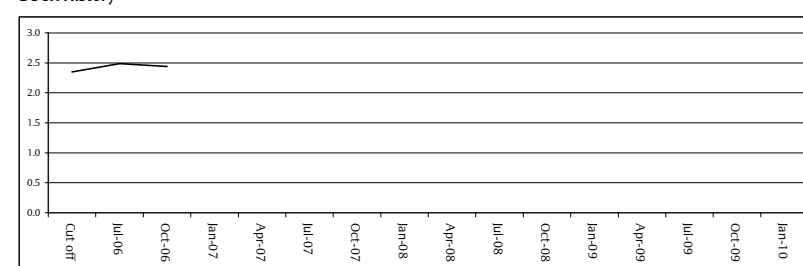
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



Performance for this Priority A loan where Royal Bank of Scotland is Security Agent is mixed.

In accordance with the Facility Agreement, up-front reserves of £3,143,731 have been temporarily placed into the Collateral Account in line with the July and October test date EBITDAR to Rent ratio with regards to 22 out of 91 homes. For each individual Care Home the ratio must be greater than 1.25 for the period October through January and January through July. If the ratio is less than 1.25, cash collateral is required to underpin the cover.

Across the portfolio as a whole, the EBITDAR to rent ratio is in excess of covenant requirements without inclusion of cash collateral.

EQUINOX (ECLIPSE 2006-1) plc

Loan Details

Loan Name	Redleaf Portfolio
Loan ID	3
Cut-Off Date Loan Balance	55,300,000
Current Loan Balance	55,300,000
Loan Factor	100.00%
Interest Rate	5.22235%
Margin	0.80%
Current ICR	164.30%
Current DSCR	164.30%
Current LTV	70.00%
# of properties	5
# of units	236
Remaining loan term	3.75 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	4.67%	9.69 years	9.69 years
Tenant 2	2.89%	0.41 years	0.41 years
Tenant 3	2.60%	1.91 years	10.16 years
Tenant 4	2.45%	4.88 years	4.88 years
Tenant 5	2.30%	13.59 years	13.59 years
Subtotal	14.91%	6.35 years	7.79 years
Rest	85.09%	7.07 years	7.49 years
Total	100.00%	6.96 years	7.54 years

Property Concentration

ID	Region	% Total
Property 1	North East	28.48%
Property 2	South East	22.41%
Property 3	Yorkshire & Humberside	22.22%
Property 4	West Midlands	15.32%
Property 5	South East	11.58%
Subtotal	-	100.00%
Rest	-	-
Total	-	100.00%

Loan Comment

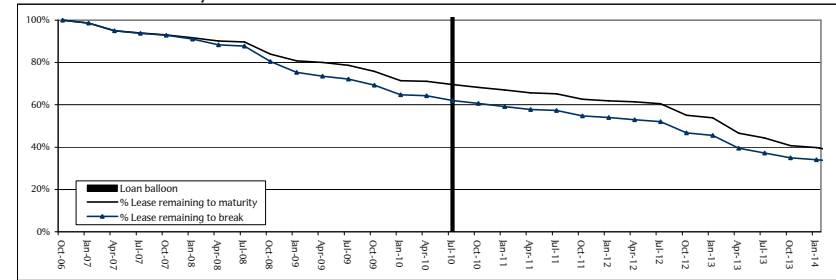
Performing as expected. No significant issues to report on this portfolio of 5 shopping centres. .

Surplus rent discharged to General Account.

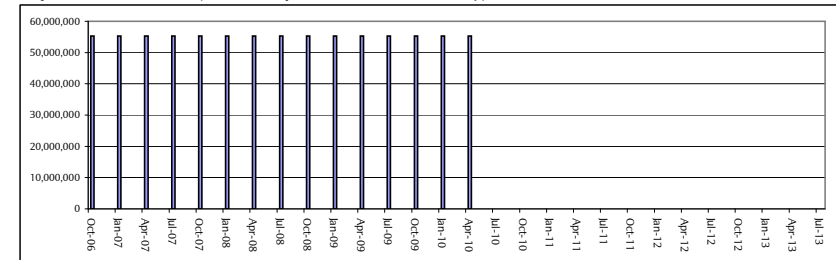
Loan Amortisation

Period	Scheduled amortisation
Jul-06	-
Oct-06	-
Jan-07	-
Apr-07	-
Jul-07	-
Oct-07	-
Jan-08	-
Apr-08	-
Jul-08	-
Oct-08	-
Jan-09	-
Apr-09	-
Jul-09	-
Oct-09	-
Jan-10	-
Apr-10	-
Jul-10	55,300,000
Oct-10	-
Jan-11	-
Apr-11	-
Jul-11	-
Oct-11	-
Jan-12	-
Apr-12	-
Jul-12	-
Oct-12	-
Jan-13	-
Apr-13	-
Jul-13	-
Oct-13	-
Jan-14	-
Apr-14	-
Jul-14	-
Oct-14	-
Jan-15	-
Apr-15	-
Jul-15	-
Oct-15	-
Jan-16	-

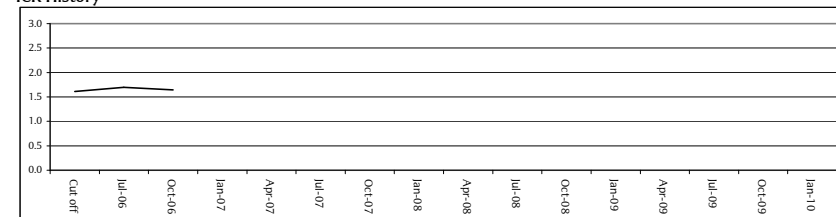
Lease Break and Maturity Profile



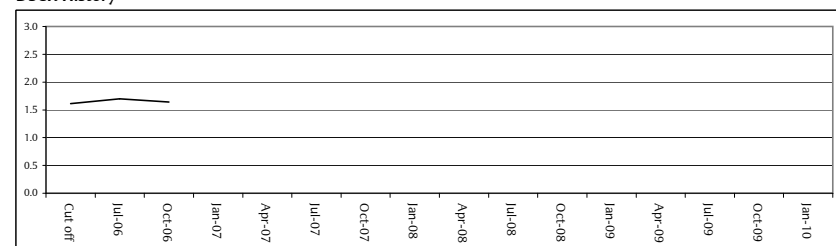
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



EQUINOX (ECLIPSE 2006-1) plc

Loan Details

Loan Name	Macallan Portfolio
Loan ID	4
Cut-Off Date Loan Balance	40,617,500
Current Loan Balance	40,617,500
Loan Factor	100.00%
Interest Rate	5.80538%
Margin	1.09%
Current ICR	180.00%
Current DSCR	180.00%
Current LTV	69.51%
# of properties	10
# of units	84
Remaining loan term	6.00 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	12.63%	11.44 years	11.44 years
Tenant 2	8.11%	7.67 years	7.67 years
Tenant 3	6.83%	1.95 years	1.95 years
Tenant 4	6.68%	1.66 years	1.66 years
Tenant 5	6.02%	3.42 years	8.42 years
Subtotal	40.27%	6.25 years	7.00 years
Rest	59.73%	4.56 years	5.84 years
Total	100.00%	5.24 years	6.31 years

Property Concentration

ID	Region	% Total
Property 1	West Midlands	16.34%
Property 2	North East	15.93%
Property 3	Scotland	12.74%
Property 4	South East	11.89%
Property 5	South East	10.35%
Subtotal	-	67.25%
Rest	-	32.75%
Total	-	100.00%

Loan Comment

The performance during the quarter has been in line with expectation with no change in the portfolio.

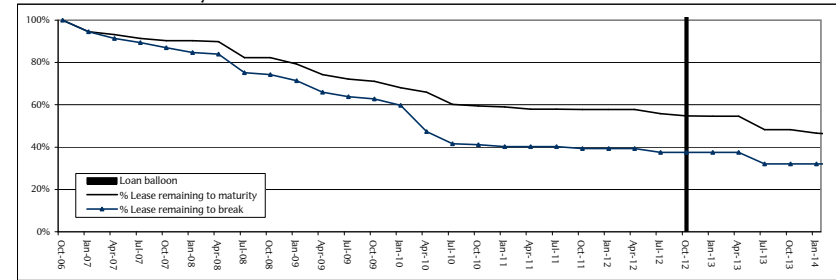
The reduction in the vacancy is due to a new lease being completed at Mayflower House.

Surplus funds have been released to the General Account.

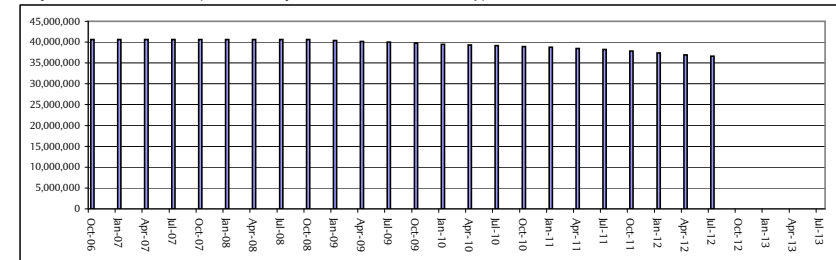
Loan Amortisation

Period	Scheduled amortisation
Jul-06	-
Oct-06	-
Jan-07	-
Apr-07	-
Jul-07	-
Oct-07	-
Jan-08	-
Apr-08	-
Jul-08	-
Oct-08	-
Jan-09	238,000
Apr-09	205,000
Jul-09	203,000
Oct-09	201,000
Jan-10	284,000
Apr-10	156,000
Jul-10	139,000
Oct-10	222,000
Jan-11	225,000
Apr-11	252,000
Jul-11	252,000
Oct-11	390,000
Jan-12	437,000
Apr-12	447,000
Jul-12	311,000
Oct-12	36,655,500
Jan-13	-
Apr-13	-
Jul-13	-
Oct-13	-
Jan-14	-
Apr-14	-
Jul-14	-
Oct-14	-
Jan-15	-
Apr-15	-
Jul-15	-
Oct-15	-
Jan-16	-

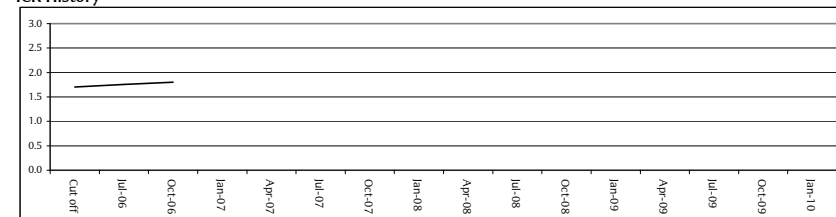
Lease Break and Maturity Profile



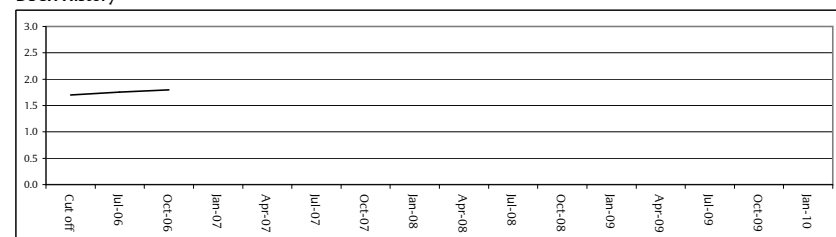
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



EQUINOX (ECLIPSE 2006-1) plc

Loan Details

Loan Name	CSU Portfolio
Loan ID	5
Cut-Off Date Loan Balance	38,400,000
Current Loan Balance	38,400,000
Loan Factor	100.00%
Interest Rate	5.34770%
Margin	0.65%
Current ICR	167.74%
Current DSCR	167.74%
Current LTV	59.91%
# of properties	3
# of units	3
Remaining loan term	6.25 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	100.00%	21.82 years	23.10 years
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	100.00%	21.82 years	23.10 years
Rest	-	-	-
Total	100.00%	21.82 years	23.10 years

Property Concentration

ID	Region	% Total
Property 1	South East	40.84%
Property 2	South West	37.05%
Property 3	South West	22.11%
-	-	-
-	-	-
Subtotal	-	100.00%
Rest	-	-
Total	-	100.00%

Loan Comment

Performance in line with expectations.

September annual rental increases have been implemented with regards to the student hall properties as follows;

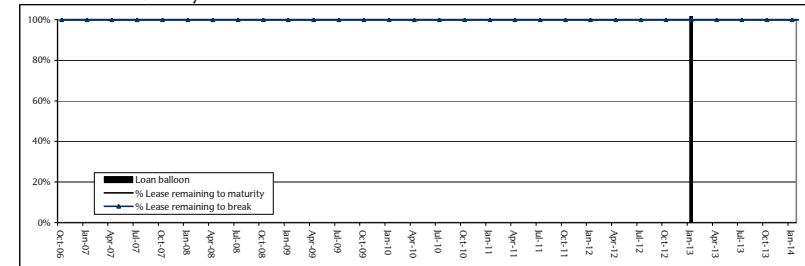
Bath increase of 2.5% to £753,887.50, Portsmouth increase of 2% to £1,412,496.00 and Bournemouth increase of 2.4% to £1,315,532.80.

Total annual rent for the three properties increases to £3,481,916.30. Agreed that surplus funds will now be released to the Operating Account.

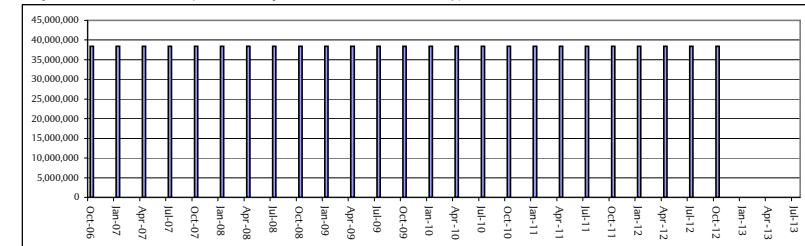
Loan Amortisation

Period	Scheduled amortisation
Jul-06	-
Oct-06	-
Jan-07	-
Apr-07	-
Jul-07	-
Oct-07	-
Jan-08	-
Apr-08	-
Jul-08	-
Oct-08	-
Jan-09	-
Apr-09	-
Jul-09	-
Oct-09	-
Jan-10	-
Apr-10	-
Jul-10	-
Oct-10	-
Jan-11	-
Apr-11	-
Jul-11	-
Oct-11	-
Jan-12	-
Apr-12	-
Jul-12	-
Oct-12	-
Jan-13	38,400,000
Apr-13	-
Jul-13	-
Oct-13	-
Jan-14	-
Apr-14	-
Jul-14	-
Oct-14	-
Jan-15	-
Apr-15	-
Jul-15	-
Oct-15	-
Jan-16	-

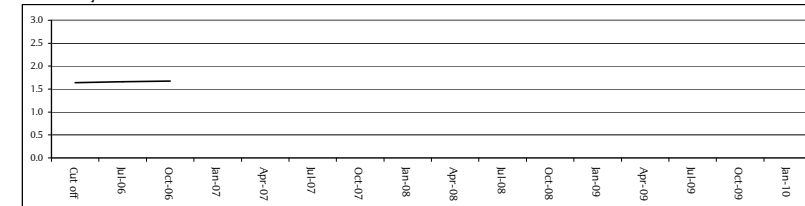
Lease Break and Maturity Profile



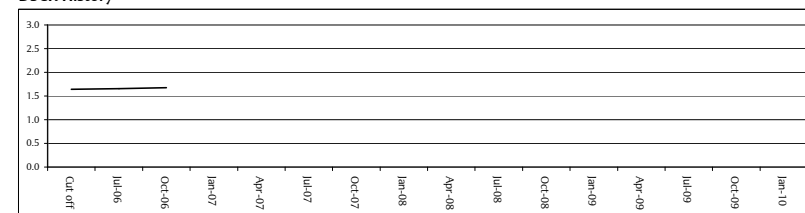
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



EQUINOX (ECLIPSE 2006-1) plc

Loan Details

Loan Name	Holland Park Towers
Loan ID	6
Cut-Off Date Loan Balance	21,700,000
Current Loan Balance	21,700,000
Loan Factor	100.00%
Interest Rate	5.66692%
Margin	0.89%
Current ICR	*152.00%
Current DSCR	*152.00%
Current LTV	70.00%
# of properties	1
# of units	2
Remaining loan term	9.25 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	100.00%	11.63 years	13.63 years
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	100.00%	11.63 years	13.63 years
Rest	-	-	-
Total	100.00%	11.63 years	13.63 years

Property Concentration

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

* Calculated on the basis of including notional rent contribution from Universal Music Operations Ltd
Actual contribution commences 15th April 2007 following the initial rent free period

Loan Comment

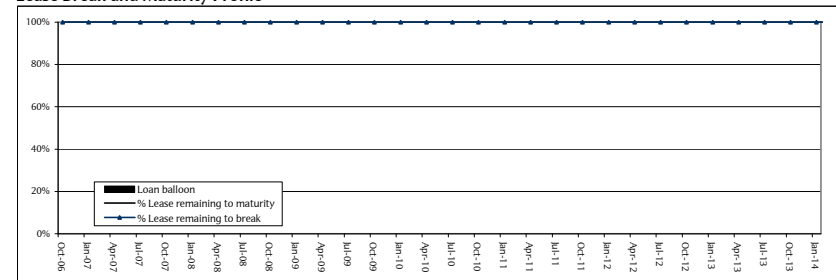
In accordance with the facility agreement, until 15/04/07 rent will be paid from Rent Deposit Escrow account.

This loan is not due to amortise until 15/07/2009.

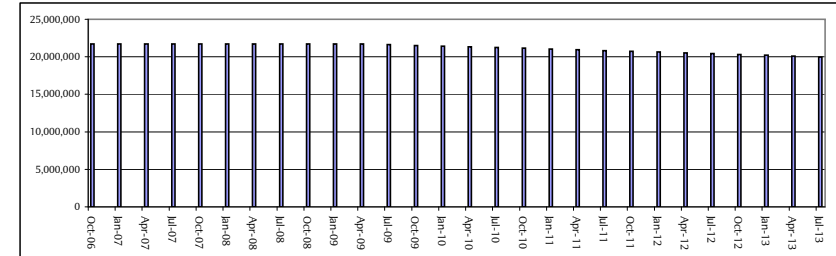
Loan Amortisation

Period	Scheduled amortisation
Jul-06	-
Oct-06	-
Jan-07	-
Apr-07	-
Jul-07	-
Oct-07	-
Jan-08	-
Apr-08	-
Jul-08	-
Oct-08	-
Jan-09	-
Apr-09	-
Jul-09	91,000
Oct-09	88,000
Jan-10	90,000
Apr-10	99,000
Jul-10	96,000
Oct-10	94,000
Jan-11	95,000
Apr-11	105,000
Jul-11	102,000
Oct-11	100,000
Jan-12	101,000
Apr-12	106,000
Jul-12	108,000
Oct-12	106,000
Jan-13	107,000
Apr-13	117,000
Jul-13	115,000
Oct-13	113,000
Jan-14	115,000
Apr-14	124,000
Jul-14	122,000
Oct-14	120,000
Jan-15	120,000
Apr-15	131,000
Jul-15	129,000
Oct-15	127,000
Jan-16	18,879,000

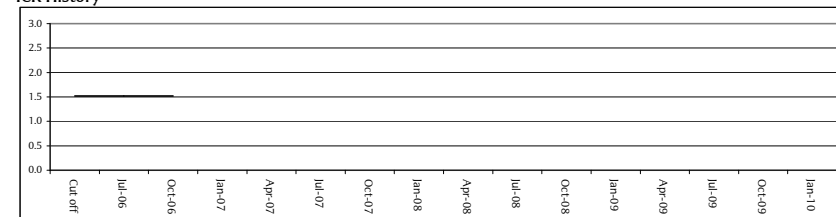
Lease Break and Maturity Profile



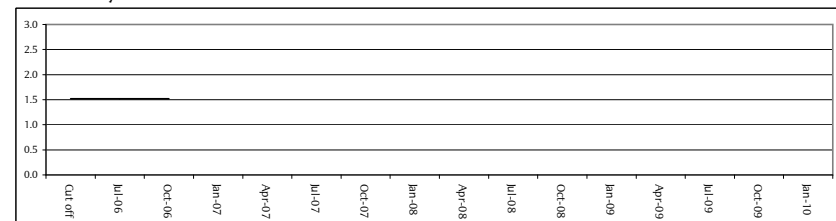
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



EQUINOX (ECLIPSE 2006-1) plc

Loan Details

Loan Name	Herbrand Street
Loan ID	7
Cut-Off Date Loan Balance	18,850,000
Current Loan Balance	18,775,000
Loan Factor	99.60%
Interest Rate	5.66991%
Margin	0.86%
Current ICR	160.20%
Current DSCR	125.01%
Current LTV	64.74%
# of properties	1
# of units	1
Remaining loan term	9.25 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	100.00%	13.21 years	13.21 years
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	100.00%	13.21 years	13.21 years
Rest	-	-	-
Total	100.00%	13.21 years	13.21 years

Property Concentration

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

Loan Comment

Performance in line with expectations for this office property let to a single tenant.

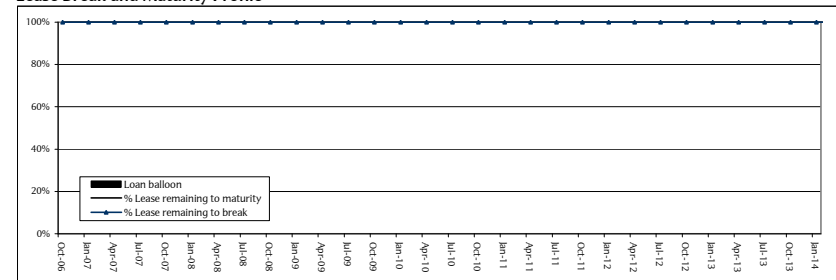
The loan is above its dividend trap and all surplus rental income has been discharged to the borrower's general account.

The first capital instalment commenced this quarter according to schedule.

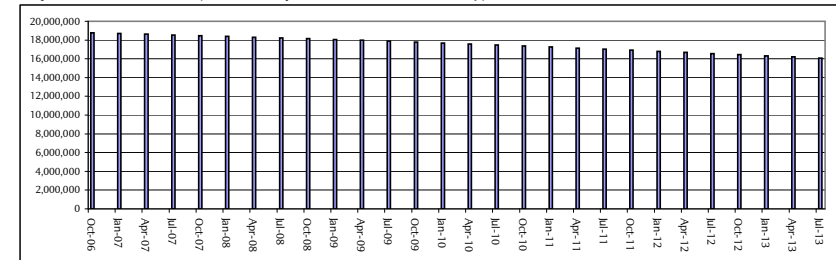
Loan Amortisation

Period	Scheduled amortisation
Jul-06	-
Oct-06	75,000
Jan-07	73,000
Apr-07	74,000
Jul-07	82,000
Oct-07	80,000
Jan-08	77,000
Apr-08	79,000
Jul-08	83,000
Oct-08	85,000
Jan-09	82,000
Apr-09	84,000
Jul-09	92,000
Oct-09	90,000
Jan-10	102,000
Apr-10	103,000
Jul-10	111,000
Oct-10	110,000
Jan-11	108,000
Apr-11	110,000
Jul-11	117,000
Oct-11	115,000
Jan-12	114,000
Apr-12	116,000
Jul-12	120,000
Oct-12	122,000
Jan-13	120,000
Apr-13	123,000
Jul-13	130,000
Oct-13	128,000
Jan-14	127,000
Apr-14	130,000
Jul-14	137,000
Oct-14	135,000
Jan-15	134,000
Apr-15	137,000
Jul-15	144,000
Oct-15	143,000
Jan-16	14,858,000

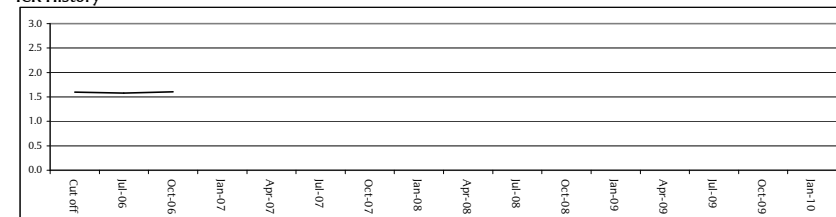
Lease Break and Maturity Profile



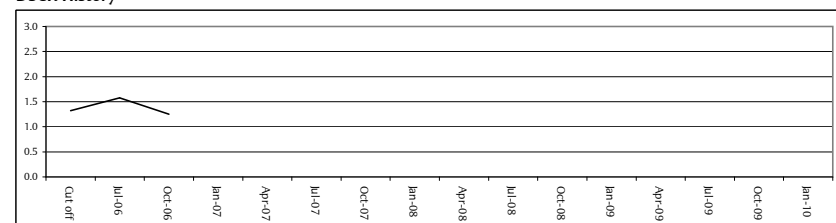
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



EQUINOX (ECLIPSE 2006-1) plc

Loan Details

Loan Name	St. James' Street
Loan ID	8
Cut-Off Date Loan Balance	18,180,000
Current Loan Balance	18,180,000
Loan Factor	100.00%
Interest Rate	5.39250%
Margin	0.60%
Current ICR	101.17%
Current DSCR	101.17%
Current LTV	66.59%
# of properties	1
# of units	1
Remaining loan term	5.50 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	100.00%	12.58 years	12.58 years
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	100.00%	12.58 years	12.58 years
Rest	-	-	-
Total	100.00%	12.58 years	12.58 years

Property Concentration

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

Loan Comment

Performance in line with expectations for this prime office property located in Greater London, let to a single tenant.

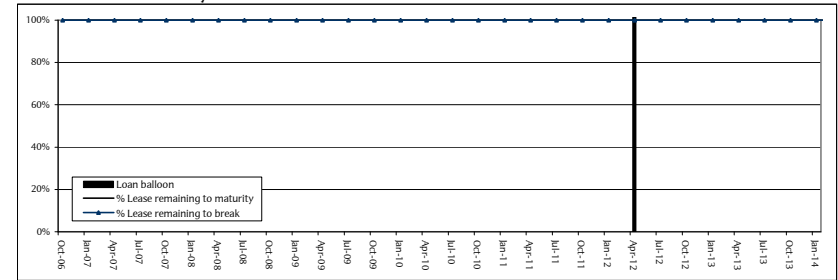
No surplus rent has been released as the loan is below its dividend trap, which is expected as per the original cash flow projections.

This will continue to be the case until at least the first rent review date scheduled for May 2009. Rent will be reviewed on an upward only basis.

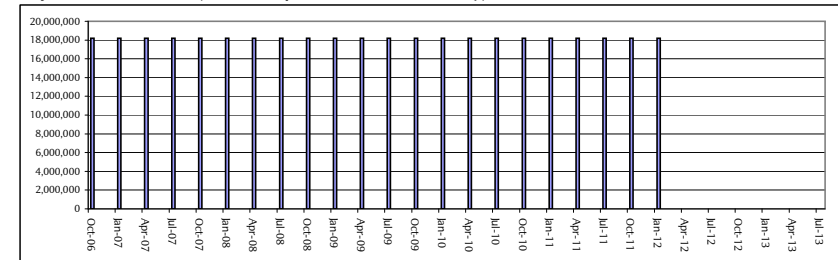
Loan Amortisation

Period	Scheduled amortisation
Jul-06	-
Oct-06	-
Jan-07	-
Apr-07	-
Jul-07	-
Oct-07	-
Jan-08	-
Apr-08	-
Jul-08	-
Oct-08	-
Jan-09	-
Apr-09	-
Jul-09	-
Oct-09	-
Jan-10	-
Apr-10	-
Jul-10	-
Oct-10	-
Jan-11	-
Apr-11	-
Jul-11	-
Oct-11	-
Jan-12	-
Apr-12	18,180,000
Jul-12	-
Oct-12	-
Jan-13	-
Apr-13	-
Jul-13	-
Oct-13	-
Jan-14	-
Apr-14	-
Jul-14	-
Oct-14	-
Jan-15	-
Apr-15	-
Jul-15	-
Oct-15	-
Jan-16	-

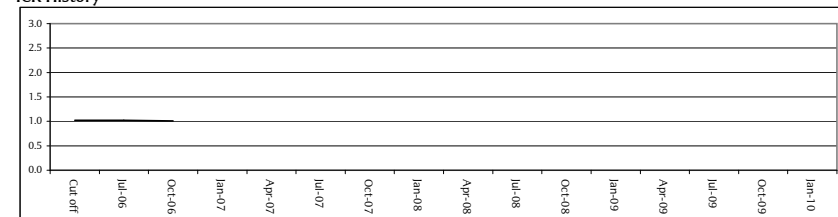
Lease Break and Maturity Profile



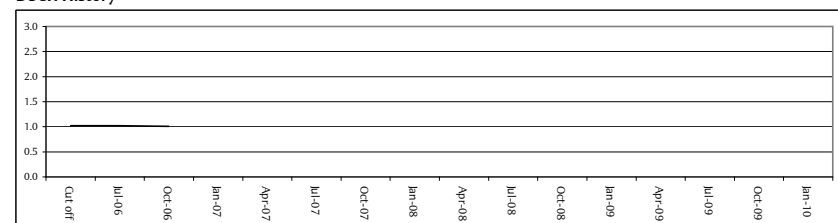
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



EQUINOX (ECLIPSE 2006-1) plc

Loan Details

Loan Name	Avocado Court Portfolio
Loan ID	9
Cut-Off Date Loan Balance	17,550,000
Current Loan Balance	17,550,000
Loan Factor	100.00%
Interest Rate	5.61750%
Margin	0.88%
Current ICR	186.70%
Current DSCR	186.70%
Current LTV	65.95%
# of properties	5
# of units	5
Remaining loan term	5.75 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	29.61%	6.19 years	6.19 years
Tenant 2	27.78%	6.40 years	6.40 years
Tenant 3	19.59%	4.10 years	4.10 years
Tenant 4	18.66%	2.17 years	2.17 years
Tenant 5	4.36%	7.60 years	7.60 years
Subtotal	100.00%	5.15 years	5.15 years
Rest	-	-	-
Total	100.00%	5.15 years	5.15 years

Property Concentration

ID	Region	% Total
Property 1	Scotland	27.58%
Property 2	North East	24.99%
Property 3	North East	22.17%
Property 4	North East	21.31%
Property 5	North West	3.95%
Subtotal	-	100.00%
Rest	-	-
Total	-	100.00%

Loan Comment

Performing as expected.

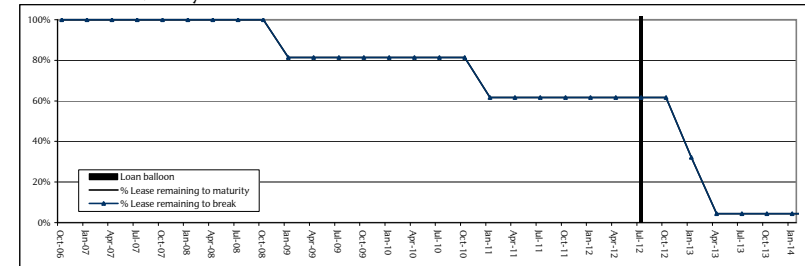
No significant issues to report on this portfolio of office properties.

Surplus rent discharged to General Account.

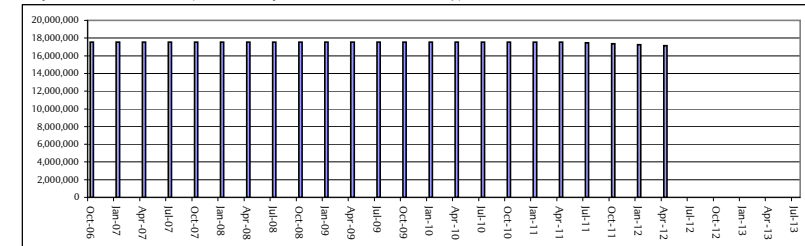
Loan Amortisation

Period	Scheduled amortisation
Jul-06	-
Oct-06	-
Jan-07	-
Apr-07	-
Jul-07	-
Oct-07	-
Jan-08	-
Apr-08	-
Jul-08	-
Oct-08	-
Jan-09	-
Apr-09	-
Jul-09	-
Oct-09	-
Jan-10	-
Apr-10	-
Jul-10	-
Oct-10	-
Jan-11	-
Apr-11	-
Jul-11	96,000
Oct-11	95,000
Jan-12	96,000
Apr-12	118,000
Jul-12	17,145,000
Oct-12	-
Jan-13	-
Apr-13	-
Jul-13	-
Oct-13	-
Jan-14	-
Apr-14	-
Jul-14	-
Oct-14	-
Jan-15	-
Apr-15	-
Jul-15	-
Oct-15	-
Jan-16	-

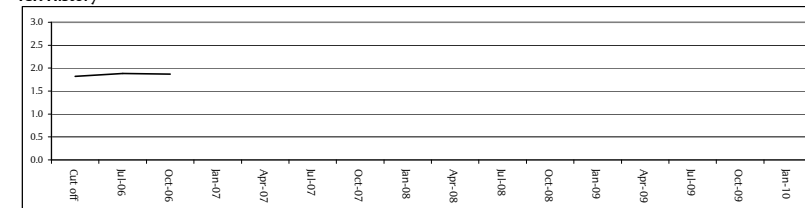
Lease Break and Maturity Profile



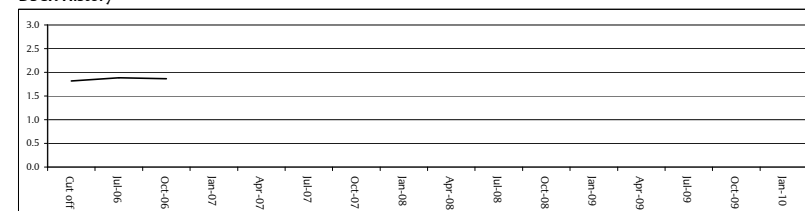
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



EQUINOX (ECLIPSE 2006-1) plc

Loan Details

Loan Name	Portland Place
Loan ID	10
Cut-Off Date Loan Balance	10,020,000
Current Loan Balance	9,953,000
Loan Factor	99.03%
Interest Rate	5.63000%
Margin	0.90%
Current ICR	159.90%
Current DSCR	129.42%
Current LTV	67.48%
# of properties	1
# of units	5
Remaining loan term	7.25 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	100.00%	10.02 years	10.02 years
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	100.00%	10.02 years	10.02 years
Rest	-	-	-
Total	100.00%	10.02 years	10.02 years

Property Concentration

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

Loan Comment

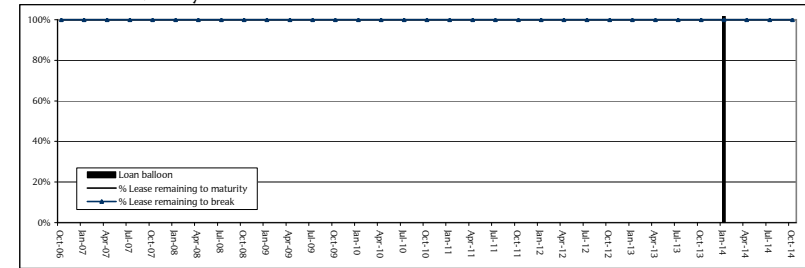
Performance in line with expectations for this single tenanted office property located in Greater London.

The loan is above its dividend trap and surplus rental income has been discharged to the borrower's general account.

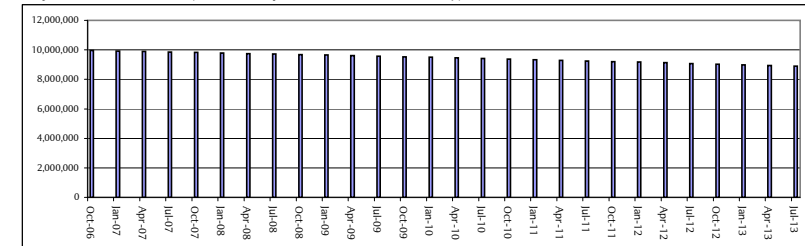
Loan Amortisation

Period	Scheduled amortisation
Jul-06	34,000
Oct-06	33,000
Jan-07	31,000
Apr-07	32,000
Jul-07	35,000
Oct-07	34,000
Jan-08	33,000
Apr-08	34,000
Jul-08	36,000
Oct-08	36,000
Jan-09	35,000
Apr-09	36,000
Jul-09	39,000
Oct-09	38,000
Jan-10	37,000
Apr-10	38,000
Jul-10	41,000
Oct-10	40,000
Jan-11	40,000
Apr-11	40,000
Jul-11	44,000
Oct-11	43,000
Jan-12	42,000
Apr-12	43,000
Jul-12	45,000
Oct-12	45,000
Jan-13	44,000
Apr-13	45,000
Jul-13	48,000
Oct-13	48,000
Jan-14	8,851,000
Apr-14	-
Jul-14	-
Oct-14	-
Jan-15	-
Apr-15	-
Jul-15	-
Oct-15	-
Jan-16	-

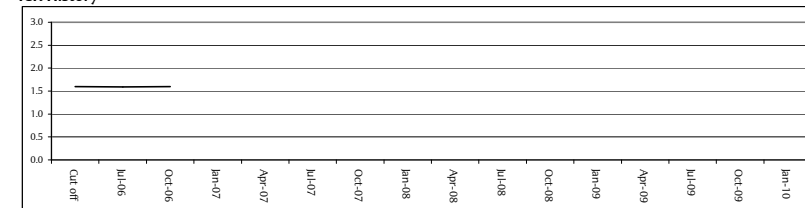
Lease Break and Maturity Profile



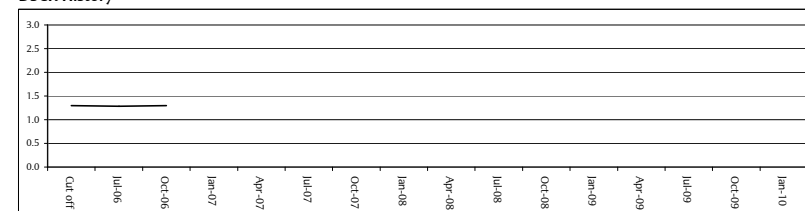
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



EQUINOX (ECLIPSE 2006-1) plc

Loan Details

Loan Name	Fullswing Portfolio
Loan ID	11
Cut-Off Date Loan Balance	7,730,643
Current Loan Balance	7,696,643
Loan Factor	99.35%
Interest Rate	5.69000%
Margin	1.05%
Current ICR	131.61%
Current DSCR	111.28%
Current LTV	76.43%
# of properties	9
# of units	10
Remaining loan term	6.00 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	48.98%	11.05 years	11.05 years
Tenant 2	13.45%	13.09 years	13.09 years
Tenant 3	9.98%	8.92 years	8.92 years
Tenant 4	9.11%	13.56 years	13.56 years
Tenant 5	6.94%	13.99 years	13.99 years
Subtotal	88.46%	11.61 years	11.61 years
Rest	11.54%	4.93 years	4.93 years
Total	100.00%	10.84 years	10.84 years

Property Concentration

ID	Region	% Total
Property 1	South East	19.36%
Property 2	South East	17.38%
Property 3	South East	13.80%
Property 4	South East	11.07%
Property 5	South East	10.23%
Subtotal	-	71.85%
Rest	-	28.15%
Total	-	100.00%

Loan Comment

Performance as expected for this portfolio of retail properties.

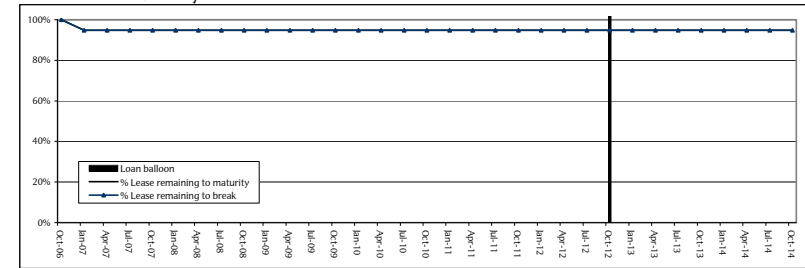
No issues to report.

Surplus rent discharged to General Account.

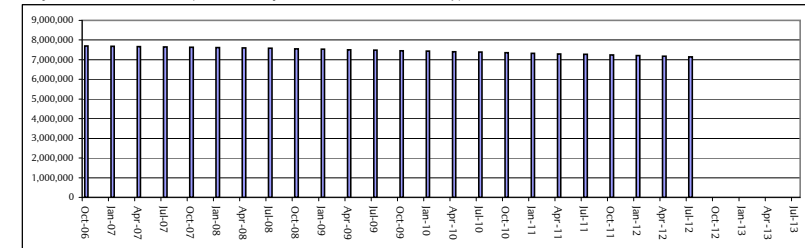
Loan Amortisation

Period	Scheduled amortisation
Jul-06	14,000
Oct-06	20,000
Jan-07	14,000
Apr-07	16,000
Jul-07	15,000
Oct-07	14,000
Jan-08	15,000
Apr-08	17,000
Jul-08	24,000
Oct-08	23,000
Jan-09	23,000
Apr-09	26,000
Jul-09	25,000
Oct-09	24,000
Jan-10	25,000
Apr-10	27,000
Jul-10	27,000
Oct-10	26,000
Jan-11	27,000
Apr-11	30,000
Jul-11	29,000
Oct-11	29,000
Jan-12	29,000
Apr-12	30,000
Jul-12	31,000
Oct-12	7,150,643
Jan-13	-
Apr-13	-
Jul-13	-
Oct-13	-
Jan-14	-
Apr-14	-
Jul-14	-
Oct-14	-
Jan-15	-
Apr-15	-
Jul-15	-
Oct-15	-
Jan-16	-

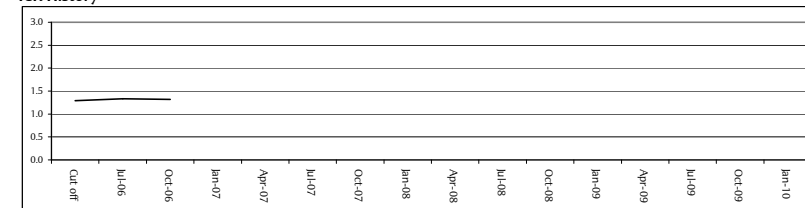
Lease Break and Maturity Profile



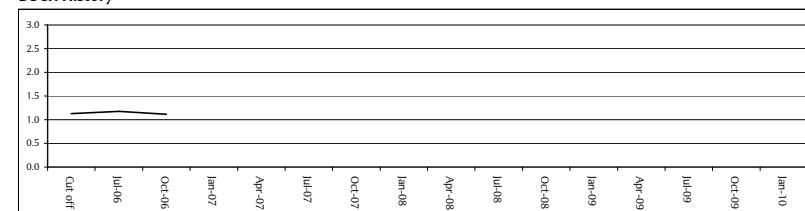
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



EQUINOX (ECLIPSE 2006-1) plc

Loan Details

Loan Name	Ocean Park Portfolio
Loan ID	12
Cut-Off Date Loan Balance	6,000,000
Current Loan Balance	6,000,000
Loan Factor	100.00%
Interest Rate	5.73000%
Margin	0.95%
Current ICR	175.50%
Current DSCR	175.50%
Current LTV	61.38%
# of properties	4
# of units	11
Remaining loan term	9.00 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	23.50%	6.65 years	11.65 years
Tenant 2	15.15%	5.52 years	10.52 years
Tenant 3	12.04%	13.73 years	18.73 years
Tenant 4	11.16%	10.23 years	10.23 years
Tenant 5	11.16%	5.60 years	10.60 years
Subtotal	73.02%	7.97 years	12.21 years
Rest	26.98%	6.70 years	6.70 years
Total	100.00%	7.63 years	10.72 years

Property Concentration

ID	Region	% Total
Property 1	Wales	65.47%
Property 2	Wales	15.35%
Property 3	Wales	12.53%
Property 4	Wales	6.65%
-	-	-
Subtotal	-	100.00%
Rest	-	-
Total	-	100.00%

Loan Comment

Performance as expected for these office properties.

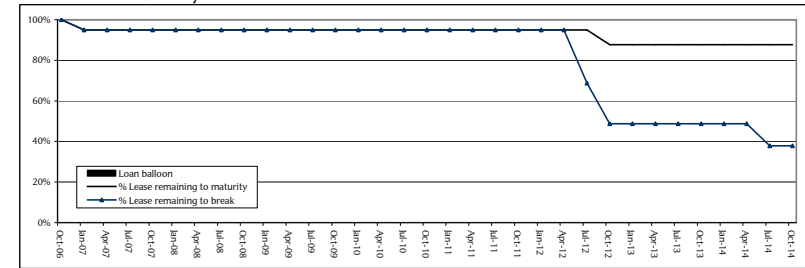
Borrowers have vacated from first floor offices (3,000SqFt) that they were occupying at Charnwood House, Cardiff - now being marketed.

Surplus rent discharged to General Account.

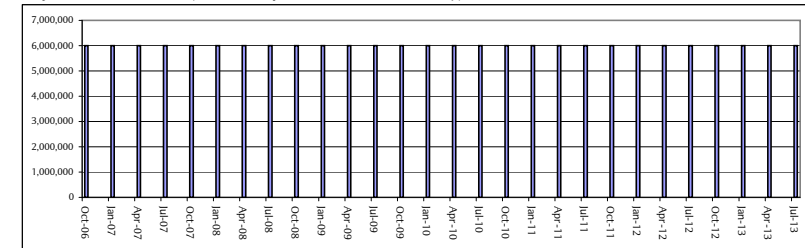
Loan Amortisation

Period	Scheduled amortisation
Jul-06	-
Oct-06	-
Jan-07	-
Apr-07	-
Jul-07	-
Oct-07	-
Jan-08	-
Apr-08	-
Jul-08	-
Oct-08	-
Jan-09	-
Apr-09	-
Jul-09	-
Oct-09	-
Jan-10	-
Apr-10	-
Jul-10	-
Oct-10	-
Jan-11	-
Apr-11	-
Jul-11	-
Oct-11	-
Jan-12	-
Apr-12	-
Jul-12	-
Oct-12	-
Jan-13	-
Apr-13	-
Jul-13	-
Oct-13	-
Jan-14	-
Apr-14	-
Jul-14	-
Oct-14	-
Jan-15	-
Apr-15	-
Jul-15	-
Oct-15	6,000,000
Jan-16	-

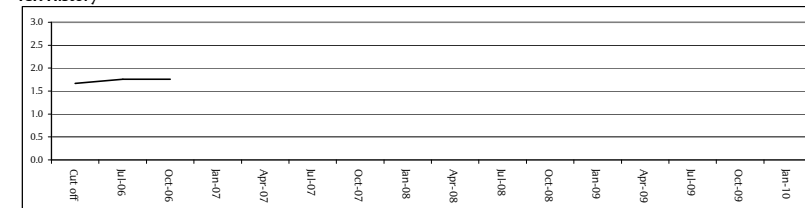
Lease Break and Maturity Profile



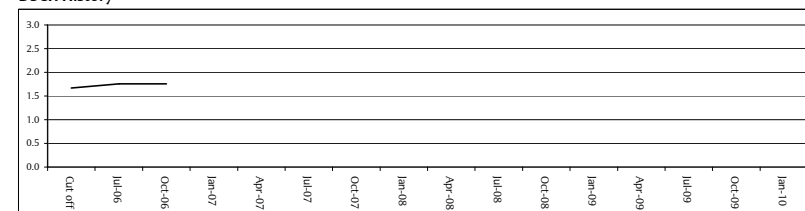
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



EQUINOX (ECLIPSE 2006-1) plc

Loan Details

Loan Name	St. Mary's House
Loan ID	13
Cut-Off Date Loan Balance	3,892,000
Current Loan Balance	3,869,000
Loan Factor	99.41%
Interest Rate	5.79000%
Margin	1.00%
Current ICR	144.00%
Current DSCR	102.00%
Current LTV	78.16%
# of properties	1
# of units	1
Remaining loan term	6.00 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	100.00%	8.40 years	12.40 years
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	100.00%	8.40 years	12.40 years
Rest	-	-	-
Total	100.00%	8.40 years	12.40 years

Property Concentration

ID	Region	% Total
Property 1	Wales	100.00%
-	-	-
-	-	-
-	-	-
-	-	-
Subtotal	-	100.00%
Rest	-	-
Total	-	100.00%

Loan Comment

Performance as expected for this single property, single tenant office property.

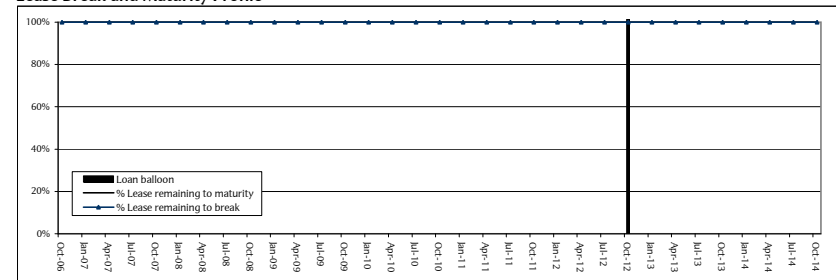
Tenant's (Arriva Trains) rent free period has ended and rental income now being received.
Decrease in DSCR due to commencement of amortisation this quarter.

Surplus rent discharged to General Account.

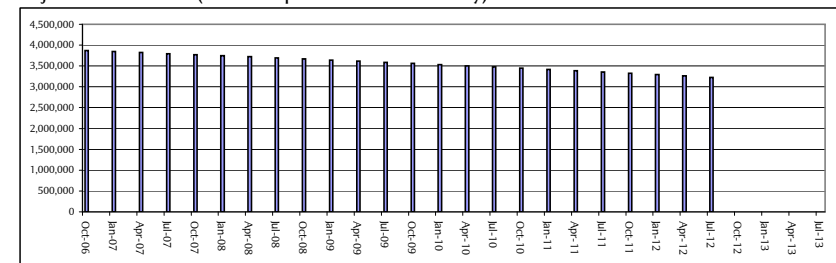
Loan Amortisation

Period	Scheduled amortisation
Jul-06	-
Oct-06	23,000
Jan-07	23,000
Apr-07	25,000
Jul-07	25,000
Oct-07	24,000
Jan-08	25,000
Apr-08	26,000
Jul-08	26,000
Oct-08	26,000
Jan-09	26,000
Apr-09	28,000
Jul-09	27,000
Oct-09	27,000
Jan-10	28,000
Apr-10	29,000
Jul-10	29,000
Oct-10	29,000
Jan-11	29,000
Apr-11	31,000
Jul-11	31,000
Oct-11	31,000
Jan-12	31,000
Apr-12	32,000
Jul-12	32,000
Oct-12	3,229,000
Jan-13	-
Apr-13	-
Jul-13	-
Oct-13	-
Jan-14	-
Apr-14	-
Jul-14	-
Oct-14	-
Jan-15	-
Apr-15	-
Jul-15	-
Oct-15	-
Jan-16	-

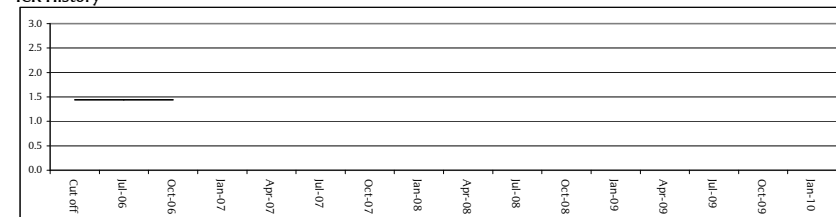
Lease Break and Maturity Profile



Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History

