



Gracechurch Card Funding Series

Summary Reporting

For the month ended 30 November 2010

Outstanding Trust Balance	8,801,063,504
Total Outstanding Note Balance	4,370,640,010

	GCPF 2008-1	GCPF 2008-2	GCPF 2010-1
Outstanding Note Balance	2,000,000,000	2,000,000,000	370,640,010
Controlled Accumulation/Deposit Amount	N/A	N/A	N/A
Maturity Date	15 December 2011	15 December 2011	15 November 2012
Portfolio Yield	16.66%	16.66%	
Expense Rate	1.88%	1.88%	
Charge-Offs	5.88%	5.88%	
Excess Spread Current	8.90%	8.90%	
Excess Spread 3-Month Ave	8.06%	8.06%	
Delinquencies 30-59	1.12%	1.12%	
Delinquencies 60-89	0.84%	0.84%	
Delinquencies 90+	1.62%	1.62%	
Payment Rate	25.14%	25.14%	
Seller's Interest	50.34%	50.34%	

Note 1: GCPF 2010-1 was issued on 23 November, and will be included in the January reporting period.

Note 2: In order to (i) address rating agency and investor concerns relating to the amount of receivables owned by the Receivables Trust that are subject to its debt management procedures; and (ii) pro-actively manage any potential future change in the charge off treatment for these accounts, Barclays Bank PLC ("Barclays") and Gracechurch Receivables Trustee Limited ("Receivables Trustee") entered into a Sale and Call Option Agreement on 2 November 2010 pursuant to which the Receivables Trustee sold and Barclays purchased all present receivables, with the option to purchase further receivables in the future on certain debt management accounts.

On 3 November 2010, Barclays repurchased all £639,468,565 of debt management account principal receivables currently outstanding from the Gracechurch Card Trust.

By way of comparison, Payment Rate would have been 16.36% if the repurchase on 3 November 2010 had not taken place.

Note 3: The 'Outstanding Trust Balance' refers to the Principal Trust balance as at 31 October 2010 and is used for the purpose of calculating the Excess Spread Rate. The 'Outstanding Trust Balance' as at 30 November 2010 is £8,236,791,158 and will be used for purposes of calculating Decembers Excess Spread Rate.