Presale: EQUINOX (ECLIPSE 2006-1) PLC Jun 06

Description:
Abstract
Preliminary credit ratings have been assigned to the £401.340 million commercial mortgage-backed floating-rate notes to be issued by EQUINOX (ECLIPSE 2006-1) PLC, an SPE incorporated in England and Wales. The proceeds of the issuance will be used to purchase 12 loans originated by Barclays Bank PLC and one loan originated by The Royal Bank of Scotland PLC. The largest two loans account for 40.6% of the pool. The loans are secured on 136 U.K.-based commercial properties. Five of the loans have additional debt in the form of B notes. The transaction is the fifth in the ECLIPSE series, originated and arranged by Barclays Bank. It uses the same transaction structure as the previous U.K. ECLIPSE transactions. The quality and location...

Companies mentioned in this report are:
- Barclays Bank PLC
- EQUINOX (ECLIPSE 2006-1) PLC

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