Monthly Settlement Report

Capital One Bank, (Europe) plc, as Servicer for: Castle Receivables Trust Series 2004-1

Capitalised terms used in this Report have their respective meanings set forth in the Master Definitions Schedule dated 8 August 2001, as amended and restated from time to time, provided, however, that the "preceding Monthly Period" shall mean the Monthly Period immediately preceding the calendar month in which this Certificate is delivered.

This Report is delivered pursuant to Clause 9.5(b) of the Receivables Trust Deed and Servicing Agreement dated August 8, 2001, as amended and restated from time to time, and as supplemented by the Series 2004-1 Supplement

The undersigned, a duly authorized representative of the Servicer, does hereby certify in this Certificate:

- (i) Capital One Bank, Europe is Servicer under the Receivables Trust Deed and Servicing Agreement.
- (ii) The undersigned is an Authorised Officer.
- (iii) The date of this Report is on or before a Transfer Date under the Receivables Trust Deed and Servicing Agreement.

Monthly Period February 2009
Distribution Date March 16, 2009
Interest Payment Date March 16, 2009

Trust Receivables Information

BOM Principal Receivables BOM Finance Charge Receivables Total BOM Receivables		£3,460,738,033.99 £78,715,428.36 £3,539,453,462.35
Removed Principal Receivables Removed Finance Charge Receivables Removed Total Receivables		00.03 00.03 00.03
Additional Principal Receivables Additional Finance Charge Receivables Additional Total Receivables		00.03 00.03 00.03
EOM Principal Receivables EOM Finance Charge Receivables Total EOM Receivables:	<u>Accounts</u> 3,833,182	£3,359,618,577.22 £80,582,618.77 £3,440,201,195.99
Monthly Average Principal Receivables		£3,401,054,122.34
EOM Transferor Percentage		35,69110%

Trust Defaults and Delinquencies

		Receivables.
Gross Defaulted Amount		£29,517,962.74
Recoveries & Sale Recoveries on Defaulted Accounts		£5,180,394.43
Net Defaulted Amount		£24,337,568.31
	Accounts.	
30 - 59 days delinquent	50,907	£69,999,759.57
60 - 89 days delinquent	40,283	£58,717,488.93
90+ days delinquent *	<u>87,794</u>	£131,240,788.31
Total 30+ days delinquent *	178,984	£259,958,036.81
Delinquencies 30+ days delinquencies as a percentage of EOM Total Receivables		7.56%

Trust Collections

Total Customer Payments		£414,602,693.64
Recoveries & Sale Recoveries		£5,180,394.43
Interchange		£2,465,552.89
Interest Earnings on Trust Accounts		<u>178,188,98</u>
Total Trust Collections and Gross Payment Rate	11,93%	£422,426,829.94
Periodic Finance Charges Collected		£32,148,005.45
Special Fees		£12,260,208.46
AMF Collections		£64,061.82
Recoveries & Sale Recoveries		£5,180,394.43
Interest Earnings on Trust Accounts		£178,188.98
Acquired Interchange		£2,465.552.89
Total Trust Finance Charge Collections		£52,296,412.03
Trust Principal Collections and Principal Payment Rate	10.70%	£370,130,417.91

^{*} Includes bankruptcy, application fraud, and deceased, which are pending charge-off

Series Investor Allocation Amount Information

Class A Entreinbursed Investor Charge Offs End of Intertex Period Class A Principal Funding Account Balance (Sterling) Class A Euro Adjuncted Investor Interest Class B Sterling Adjusted Investor Interest Class B Sterling Invested Amount Countrality Principal Payments made to Class B End of Interest Period Class B Sterling Investor Amount End of Interest Period Class B Sterling Investor Interest Class B Barening Invested Amount End of Interest Period Class B Sterling Investor Amount End of Interest Period Class B Sterling Investor Amount End of Interest Period Class B Principal Payments made to Class B End of Interest Period Class B Principal Payments and End Class B End of Interest Period Class B Principal Payments and End Class B End of Interest Period Class B Principal Payments and End Class B End of Interest Period Class B Principal Payments and End Class B End of Interest Period Class B Principal Payments and End Class B End of Interest Period Class B Principal Payments and End Class B End of Interest Period Class C Sterling Investor Amount End of Interest Period Class C Sterling Investor Amount End of Interest Period Class C Principal Payments and Et Class C End of Interest Period Class C Principal Payments and Et Class C End of Interest Period Class C Principal Payments and Et Class C End of Interest Period Class C Principal Payments and Et Class C End of Interest Period Class C Principal Payments and Et Class C End of Interest Period Class C Principal Payments and Et Class C End of Interest Period Class C Principal Payments and Et Class C End of Interest Period Class C Principal Payments and Et Class C End of Interest Period Class C Principal Payments and Et Class C End of Interest Period Class C Principal Payments and Et Class C End of Interest Period Class C Principal Payments and Et Class C End of Interest Period Class C Principal Payments and Et			£358,556,200.00
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Class A Sterling Adjusted Investor interest	Fnd of Interest Period Class A Principal Funding Account Balance (Sterling)		£0.0£
Class A Euro Adjusted Investor Interest			£358,556,200.00
Initial Class B Serfing Invested Amount	Class 13 Dicting Lisguisted investor function		
Class D Interinspal Payments made to Class B	Class A Euro Adjusted Investor Interest	(EURO)	529,000,000.00
Class B Unreimbursed Investor Charge Offs \$0.00	Initial Class B Sterling Invested Amount		£29,823,200.00
End of Interest Period Class B Sterling Investor Amount	Cumulative Principal Payments made to Class B		£0.00
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Investor Trustee Payment Amount Loan Note Issuer Costs Amount Issuer Costs Amount Class A Monthly Finance Amount Class A Deficiency Amount Paid Class A Deficiency Amount Paid Class A Additional Finance Amount Class A Quarterly Finance Amount Accrued (EURO) Loan Note Issuer Costs Amount £10.00 £897,417.05 £897,417.05 £0.00 £0.00 £0.00 £0.00			
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Class A Quarterly Finance Amount Accrued (EURO) 0.00 (EURO)	·		00.0£
(500.001 14		0.00 ærmen	
Class A Quarterly Finance Annount Paid (EURO)	Class A Quarterly Finance Amount Paid (EURO)	4,132,331.14 (EURU)	
Loan Note Issuer Extra Amount £0.00	Loan Note Issuer Extra Amount		€0.00

			502 505 45
Class B Monthly Finance Amount			£83,635.45 £0.00
Class B Deficiency Amount Paid			00.01 00.01
Class B Additional Finance Amount			25.50
Class B Quarterly Finance Amount Accrued (EURO)	0.00	(EURO)	
Class B Quarterly Finance Amount Paid (EURO)	431,431.00	(EURO)	
Combined Class Servicing Fee Paid from Available Funds			£711,690.00
Servicing Fee Paid from Servicer Interchange	£266,883.75		÷
Total Servicing Fee Paid	£978,573.75		
T. 15. T.			£3,058,263,42
Class A Investor Default Amount (Loss Make-up (Default))			£0.00
Reimbursement of Class A Investor Charge-Offs (Loss Make-up (Charge-Offs))			20.00
Class B Investor Default Amount (Loss Make-up (Default))			£254,373.52
Reimbursement of Class B Investor Charge-Offs (Loss Make-up (Charge-Offs))			00.03
Class C Monthly Finance Amount			£129,154,30
Class C Deficiency Amount Paid			00.03
Class C Additional Finance Amount			00.01
Class C Quarterly Finance Amount Accrued (EURO)		(EURO)	
Class C Quarterly Finance Amount Paid (EURO)	652,553,42	(EURO)	
Class C Investor Default Amount (Loss Make-up (Default))			£329,529.33
Reimbursement of Class C Investor Charge-Offs (Loss Make-up (Charge-Offs))			00.0£
Description (Description a)			£0.00
Reserve Account Deposit Amount			£721,638.55
Spread Account Deposit Amount			***************************************
Aggregate Investor Indemnity Amount			. 00.03
Loan Note Issuer (Term) Return			00.03
2011.101.2011 (1711)			
Issuer Profit Amount			00.03
Expenses Loan Note Additional Amounts	•		£0.00
Series Excess Finance Charge Collections available for Sharing			<u>00.03</u>
			·**
Series Finance Charge Shortfall			90,03
Group 1 Excess Finance Charges available to Series			00.03
Series Finance Charge Shortfall Paid			£0.00
			£0.00
Class A Required Amount Shortfall over Available Spread			£0.00
Reallocated Class C Principal Collections to cover Class A Shortfall			£0.00
Reallocated Class B Principal Collections to cover Class A Shortfall			10.00
Class B Required Amount Shortfall over Available Spread			£0.00
Reallocated Class C Principal Collections to cover Class B Shortfall			00.03
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Class C Required Amount Shortfall over Available Spread			00.03
Spread Account Draw Amount to cover Class C Shortfall			00.03
-,			
Available Spread Account Amount			£0.00
Required Spread Account Amount		•	£8,540,280.00

Use of Series Principal Collections

Series Principal Collections	£45,669,700.73
Less: Reallocated Principal Collections for the Monthly Period	£0.00
Amounts Available to make Principal Payments	£45,669,700.73
	£3,642,166.27
Series Default Amount paid from Available Funds	00.0 <u>0</u>
Reimbursed Reallocated Principal Coll and Reduction Amounts	20,00
Controlled Accumulation Amount	£0.00
Collections available to Sharing	£45,669,700.73
Series 2004-1 Principal Shortfall	£0.00
Shared Principal Collections allocated to Series	£0,00
Total Available Principal Collections	£45,669,700.73
	to 00
End of Interest Period Principal Funding Account Balance for Class A	£0,00
End of Interest Period Principal Funding Account Balance for Class B	00.03
End of Interest Period Principal Funding Account Balance for Class C	00.03
Series Performance Indicators	
Portfolio yield .	
Current Month	19.70%
Prior Month	21.48%
Two Month Prior	22.09%
Three-month Average	21.09%
Net portfolio vield	
Current Month	8.58%
Prior Month	11.81%
Two Month Prior	12,58%
Three-month Average	10,99%
Expense Rate	£ 270/
Current Month	6.27%
Prior Month	6.29% 6.28%
Two Month Prior	
Three-month Average	<u>6.28%</u>
Paulalia adiouted viola	
Portfolio adjusted yield	2.31%
Current Month	5.52%
Prior Month	6.30%
Two Month Prior	4,71%
Three-month Average	

Signed on behalf of CAPITAL ONE BANK, EUROPE PLC, as Servicer, on this 03/10/09

By:

Name:

Title:

Pam Koch Authorized Signatory