Monthly Settlement Report

Capital One Bank, (Europe) plc, as Servicer for: Castle Receivables Trust Series 2004-2

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 2004-2 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 November 2006
Distribution Date December 15, 2006
Interest Payment Date December 15, 2006

Trust Receivables Information

BOM Principal Receivables	£3,882,388,540.87
BOM Finance Charge Receivables	£102,736,840.91
Total BOM Receivables	£3,985,125,381.78
Removed Principal Receivables	£0.0£
Removed Finance Charge Receivables	£0.00
Removed Total Receivables	£0.00
Additional Principal Receivables	£255,658,620.26
Additional Finance Charge Receivables	£1,699,068.62
Additional Total Receivables	£257,357,688.88
EOM Principal Receivables	£4,028,248,884.04
EOM Finance Charge Receivables	£97,866,376.15
Total EOM Receivables:	£4,126,115,260.19
Monthly Average Principal Receivables	£3,990,042,885.03
EOM Transferor Percentage	26.11334%

Trust Defaults and Delinquencies

		Receivables
Gross Defaulted Amount		£30,086,788.04
Recoveries & Sale Recoveries on Defaulted Accounts		£7,499,827.30
Net Defaulted Amount		£22,586,960.74
Annualized Gross Charge-Off Rate		8.85%
Annualized Net Charge-Off Rate		6.64%
	Accounts	
30 - 59 days delinquent	50,966	£62,716,833.66
60 - 89 days delinquent	38,151	£49,613,301.62
90+ days delinquent *	<u>85,414</u>	£114,375,077.88
Total 30+ days delinquent *	174,531	£226,705,213.16
Delinquencies 30+ days delinquencies as a percentage of EOM Total Receivables		5.49%

Trust Collections

Trust Principal Collections and Principal Payment Rate	10.50%	£434,351,968.57
Total Trust Finance Charge Collections		£73,134,720.61
Acquired Interchange		£2,166,075.58
Interest Earnings on Trust Accounts		£322,345.59
Recoveries & Sale Recoveries		£7,499,827.30
AMF Collections		£450,874.26
Special Fees		£19,983,432.88
Periodic Finance Charges Collected		£42,712,165.00
Total Trust Collections and Gross Payment Rate	11.96%	£507,486,689.18
Interest Earnings on Trust Accounts		£322,345.59
Interchange		£2,166,075.58
Recoveries & Sale Recoveries		£7,499,827.30
Total Customer Payments		£497,498,440.71

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

Series Investor Allocation Amount Information

Taitiol Class A Starling Invested Amount		£210,000,000.00
Initial Class A Sterling Invested Amount Cumulative Principal Payments made to Class A		£0.00
Class A Unreimbursed Investor Charge Offs		£0.00
End of Interest Period Class A Sterling Investor Amount		£210,000,000.00
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End of Interest Period Class A Principal Funding Account Balance (Sterling)		£0.00
Class A Sterling Adjusted Investor Interest		£210,000,000.00
Initial Class B Sterling Invested Amount		£17,500,000.00
Cumulative Principal Payments made to Class B		£0.00
Class B Unreimbursed Investor Charge Offs		£0.00
End of Interest Period Class B Sterling Investor Amount		£17,500,000.00
End of Interest Period Class B Principal Funding Account Balance (Sterling)		£0.00
Class B Sterling Adjusted Investor Interest		£17,500,000.00
Initial Class C Sterling Invested Amount		£22,500,000.00
Cumulative Principal Payments made to Class C		£0.00
Class C Unreimbursed Investor Charge Offs		£0.00
End of Interest Period Class C Sterling Investor Amount		£22,500,000.00
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End of Interest Period Class C Principal Funding Account Balance (Sterling)		£0.00
Class C Adjusted Investor Interest		£22,500,000.00
Manthly Avarage Floating Investor Depositors		6.23059%
Monthly Average Floating Investor Percentage Monthly Average Fixed Investor Percentage		6.23059%
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Finance Charge Collections allocable to Series		£4,556,723.86
Collections Allocated to Series Servicer Interchange		£134,959.27
Principal Funding Investment Proceeds		£0.00
Available Reserve Account Investment Proceeds		0.00
Reserve Draw Amount credited to Series 2004-2		£0.00
Series Available Finance Charge Collections		£4,421,764.59
Distribution of Finance Charge Collections		
Investor Trustee Payment Amount		£35.00
Loan Note Issuer Costs Amount		£0.00
		£0.00
Issuer Costs Amount		10.00
Class A Monthly Finance Amount		£900,123.29
Class A Deficiency Amount Paid		£0.00
Class A Additional Finance Amount		£0.00
Loan Note Issuer Extra Amount		£0.00
Class B Monthly Finance Amount		£79,325.34
Class B Deficiency Amount Paid		£0.00
Class B Additional Finance Amount		£0.00
		0416 666 67
Combined Class Servicing Fee Paid from Available Funds	£124.050.27	£416,666.67
Servicing Fee Paid from Servicer Interchange	£134,959.27 £551,625,94	
Total Servicing Fee Paid	£551,625.94	
Class A Investor Default Amount (Loss Make-up (Default))		£1,574,650.65
Reimbursement of Class A Investor Charge-Offs (Loss Make-up (Charge-Offs))		£0.00
Class B Investor Default Amount (Loss Make-up (Default))		£131,220.89
Reimbursement of Class B Investor Charge-Offs (Loss Make-up (Charge-Offs))		£0.00

Class C Deficiency Amount Paid £.00 Class C Investor Default Amount (Loss Make-up (Default)) £.168/712.57 Reinbursement of Class C Investor Charge-Offs (Loss Make-up (Charge-Offs)) £.00 Reserve Account Deposit Amount £.00 Aggregate investor Indemnity Amount £.00 Issued Profit Amount £.20,417.00 Issued Profit Amount £.20,417.00 Series Excess Finance Charge Collections available for Sharing £.10,388.075.40 Series Excess Finance Charge Sortfall £.00 George I Excess Finance Charge savailable to Series £.00 Series Finance Charge Shortfall Paid £.00 Class A Required Amount Shortfall over Available Spread £.00 Reallocated Class D Principal Collections to cover Class A Shortfall £.00 Reallocated Class C Principal Collections to cover Class A Shortfall £.00 Reallocated Class C Principal Collections to cover Class A Shortfall £.00 Reallocated Class C Principal Collections to cover Class A Shortfall £.00 Reallocated Thought Amount Shortfall over Available Spread £.00 Reallocated Principal Collections £.00 Recapited Amount Shortfall over Available Spread	Class C Monthly Finance Amount	£109,756.85
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End of Interest Period Principal Funding Account Balance for Class B	End of Interest Period Principal Funding Account Balance for Class A	£0.00
End of Interest Period Principal Funding Account Balance for Class C £0.00	End of Interest Period Principal Funding Account Balance for Class B	£0.00
	End of Interest Period Principal Funding Account Balance for Class C	£0.00

Series Performance Indicators

Portfolio Yield	
Current Month	22.18%
Prior Month	21.80%
Two Month Prior	23.08%
Three-month Average	22.35%
Net Portfolio Yield	
Current Month	13.05%
Prior Month	13.01%
Two Month Prior	13.90%
Three-month Average	13.32%
Expense Rate	
Current Month	7.95%
Prior Month	7.96%
The Month	
Two Month Prior	7.92%
	7.92% <u>7.94%</u>
Two Month Prior	
Two Month Prior	
Two Month Prior Three-month Average	
Two Month Prior Three-month Average Portfolio Adjusted Yield	<u>7.94%</u>
Two Month Prior Three-month Average Portfolio Adjusted Yield Current Month	<u>7.94%</u> 5.10%

Signed on behalf of CAPITAL ONE BANK, EUROPE PLC, as Servicer, on this 12/12/2006

By: /s/ Steve Richter

Name: Steve Richter
Title: Authorized