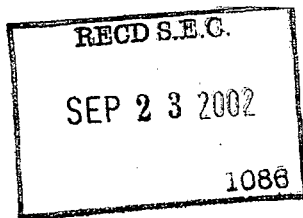


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FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16 of

Securities Exchange Act of 1934

For the month of August 2002



02058275

333-14002-01

HOLMES FINANCING (No 5) PLC ✓
HOLMES FUNDING LIMITED ✓
HOLMES TRUSTEES LIMITED

(Translation of registrant's name into English)

Abbey House, Baker Street
London NW1 6XL, England
(Address of principal executive offices)

PROCESSED

SEP 25 2002

THOMSON
FINANCIAL

Indicate by check mark whether the registrant files or will file annual reports under cover
Form 20-F or Form 40-F.

Form 20-F ...X... Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this
Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under
the Securities Exchange Act of 1934.

Yes No ...X....

OK

Holmes Finance No 5 plc

Periodic Report to Holmes Trustees Limited and Holmes Funding Limited For Period 01 August 2002 to 01 September 2002

All values are in thousands of pounds sterling unless otherwise stated

Mortgage Asset Analysis

Analysis of Mortgage Trust Movements

	Current Period	
	Number	£000's
Brought Forward	267,441	17,697,520
Replenishment	12,511	835,227
Repurchased	(5,343)	(374,060)
Redemptions	(5,888)	(400,831)
Losses	(14)	(35)
Other Movements	0	(102,823)
Carried Forward	268,036	17,769,990

	Cumulative	
	Number	£000's
Brought Forward	115,181	6,299,214
Replenishment	226,585	22,834,715
Repurchased	(71,387)	(4,849,838)
Redemptions	(92,228)	(8,513,738)
Losses	(117)	(345)
Other Movements	0	0
Carried Forward	268,036	17,769,990

Annualised 1 Month CPR	74.44%	** (including redemptions and repurchases)
Annualised 3 Month CPR	70.42%	
Annualised 12 Month CPR	45.74%	

* The annualised CPR's are expressed as a percentage of the outstanding balance at the end of the period

Asset Profiles

Weighted Average Seasoning	40.48
Weighted Average Loan size	£61,603.64
Weighted Average LTV	78.00% *** (see below)
Weighted Average Remaining Term	18.01

Product Type Analysis

	£000's	%
Variable Rate	11,812,000	66.47%
Fixed Rate	5,418,313	30.49%
Tracker Rate	539,677	3.04%
Flexible Mortgages	0	0.00%
	17,769,990	100.00%

Periodic Report re Holmes Trustees Limited and Holmes Fundinn Limited
For Period 01 August 2002 to 01 September 2002

<u>Effective Date</u>	<u>Rate</u>
01 December 2001	8.10%

Region	Number	£000's	%
East Anglia	11,172	815,119	3.48%
East Midlands	15,529	800,316	4.50%
Greater London	53,381	4,152,889	23.37%
North West	13,704	822,039	3.50%
North	35,703	1,733,687	3.76%
South East	78,268	5,675,642	31.84%
South West	22,606	1,338,913	7.53%
Wales	15,334	708,948	3.98%
West Midlands	18,835	1,048,799	5.80%
Yorkshire and Humberside	20,413	836,644	8.27%
Unknown	2,031	138,932	0.78%
Total	288,036	17,768,880	100.00%

Rango	Number	£000's	%
0.00 - 25.00	4,157	163,914	0.82%
25.01 - 50.00	27,622	1,383,635	7.78%
50.01 - 75.00	88,769	4,480,711	25.27%
75.01 - 80.00	14,505	1,006,453	5.68%
80.01 - 85.00	18,805	1,313,022	7.39%
85.01 - 90.00	41,035	2,947,889	16.53%
90.01 - 95.00	112,645	6,462,266	36.37%
Total	288,036	17,785,900	100.00%

Band	Number	Principal	Overdue	%
Current	279,787	17,219,968	(2,586)	97.49%
1.00 - 1.99 months	5,551	290,234	2,517	1.68%
2.00 - 2.99 months	1,233	88,948	1,001	0.38%
3.00 - 3.99 months	584	32,841	891	0.13%
4.00 - 4.99 months	312	16,897	489	0.10%
5.00 - 5.99 months	218	11,817	413	0.07%
6.00 - 11.99 months	303	15,481	756	0.09%
12 months and over	26	1,127	108	0.01%
Properties in Possession	44	1,291	135	0.01%
Total	286,036	17,768,499	3,491	100.00%

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Holmes Finance No 6 plc

Periodic Report to Holmes Trustees Limited and Holmes Funding Limited
For Period 01 August 2002 to 30 September 2002

All values are in thousands of pounds sterling unless otherwise stated

Shares or Trust Unit Distribution Date (01 September 2002)

	£000's	%
Funding Share	10,505,840	99.12129%
Seller Share	7,284,150	40.67675%
	17,789,990	100.00000%

Minimum Seller Share	710,880	4.00%
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Cash Accumulation Ledger

	£000's
Brought Forward	412,655
Additional Amounts Accumulated	21
Payment of Notes	0
Carried Forward	412,676

Excess Spread

Quarter to 18/7/2002	0.5881%
Quarter to 15/4/2002	0.5414%
Quarter to 15/1/2002	0.5487%
Quarter to 18/10/2001	0.4621%

Reserve Funds

Balance as at 18/7/2002
Required Amount as at 15/7/2002
Percentage of Notes

First Reserve	Second Reserve
£185,000,000.00	£30,059,959.58
£185,000,000.00	£72,826,887.00
1.73%	0.28%

Properties in Possession

Stock

	Current Period	£000's
Brought Forward	38	1,458
Repossession in Period	21	708
Sold in Period	(16)	(736)
Carried Forward	44	1,428

	Cumulative	£000's
Repossession to date	184	8,192
Sold to date	(140)	(6,766)
Carried Forward	44	1,428

Repossession Sales Information

Average time Possession to Sale
Average arrears at time of Sale

60	Days
£3,021.00	

MIG Claim Status

	Number	£000's
MIG Claims made	87	856
MIG Claims outstanding	8	84
Average time claim to payment	28	

Trigger Events

There has been no debit to the AAA Principal Deficiency Ledger
The Seller has not suffered an Insolvency Event
The Seller is still the Servicer
The Outstanding Principal balance is in excess of £16 billion

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HOLMES FINANCING (No 5) PLC

Dated: 23rd September, 2002

By 
P J Lou (Authorised Signatory)