

**Leek Finance Number 17 PLC**

RMBS Field Name	General	Class A1a	Class A1b	Class A2a	Class A2b	Class A2c	Class Mc	Class Ba	Class Bc	Class Cc	Class J1 VFN	Class J2 VFN	Class J3 VFN	Class J4 VFN
Report date	21/Dec/11													
Accrual Start Date	21/Sep/11													
Accrual End Date	21/Dec/11													
Accrual period	91													
International Securities number		XS0249471730	XS0249473512	XS0249475137	XS0249475483	XS0249475723	XS0249476374	XS0249476531	XS0249476705	XS0249478703	n/a	n/a	n/a	n/a
Stock Exchange Listing	London Leek Finance Number 17 PLC													
Original Ratings (S&P/ Moody's/Fitch)		AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AA/Aa3/AA-	A/A2/A-	A/A2/A-	BBB+/Baa2/BBB-	n/r	n/r	n/r	n/r
Current Ratings (Moody's/Fitch)		n/a	n/a	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aa1/AAA	Aa2/AAA	Aa2/AAA	A2	n/r	n/r	n/r	n/r
Interest payment date	21/Dec/11													
Principal payment date	21/Dec/11													
Determination date	30/Nov/11													
Next Payment Date	21/Mar/12													
Previous factor		0.000	0.000	41.074	41.074	41.074	100.000	100.000	100.000	100.000	0.000	0.000	0.000	0.000
Current factor		0.000	0.000	40.464	40.464	40.464	100.000	100.000	100.000	100.000	0.000	0.000	0.000	0.000
Credit Enhancement- Original		0.00%	0.00%	15.45%	15.45%	15.45%	9.13%	4.88%	4.88%	2.00%	0.00%	0.00%	0.00%	0.00%
Credit Enhancement- Current		n/a	n/a	67.57%	67.57%	67.57%	52.12%	41.72%	41.72%	34.89%	0.00%	0.00%	0.00%	0.00%
Currency	Sterling	US Dollars	Sterling	Dollar	Dollar	Euro	Euro	Sterling	Euro	Euro	Sterling	Sterling	Sterling	Sterling
Original Principal Balance	£87,000,000.00	\$235,000,000.00	£270,000,000.00	\$462,000,000.00	£365,000,000.00	€105,600,000.00	€22,000,000.00	€39,500,000.00	€48,000,000.00	€48,000,000.00	£0.00	£0.00	£0.00	£0.00
Total Beginning Balance prior to payment	£0.00	\$0.00	£110,899,800.00	\$189,761,880.00	€149,920,100.00	€105,600,000.00	€22,000,000.00	€39,500,000.00	€48,000,000.00	€48,000,000.00	£0.00	£0.00	£0.00	£0.00
Total Ending Balance subsequent to payment	£0.00	\$0.00	£109,252,800.00	\$186,943,680.00	€147,693,600.00	€105,600,000.00	€22,000,000.00	€39,500,000.00	€48,000,000.00	€48,000,000.00	£0.00	£0.00	£0.00	£0.00
Total Principal Payments	£0.00	\$0.00	£1,647,000.00	\$2,818,200.00	€2,226,500.00	€0.00	€0.00	€0.00	€0.00	€0.00	£0.00	£0.00	£0.00	£0.00
Total Interest Payments	£0.00	\$0.00	£334,125.00	\$303,395.40	€388,207.50	€532,794.24	€101,384.80	€245,223.90	€395,059.20	€0.00	£0.00	£0.00	£0.00	£0.00
Reference Rate	3 month £ libor	US \$ libor	3 month £ libor	US \$ libor	3 month Eurobor	3 month Eurobor	3 month Eurobor	3 month Eurobor	3 month Eurobor	3 month Eurobor	3 month £ libor	3 month £ libor	3 month £ libor	3 month £ libor
Day Count Convention	Actual/365/366	Actual/360	Actual/365/366	Actual/360	Actual/360	Actual/360	Actual/360	Actual/365/366	Actual/360	Actual/365/366	Actual/365/366	Actual/365/366	Actual/365/366	Actual/365/366
Relevant Margin	0.00000%	0.00000%	0.28000%	0.28000%	0.46000%	0.92000%	0.92000%	0.92000%	1.72000%	0.28000%	0.46000%	0.92000%	0.92000%	1.72000%
Coupon Reference Rate	0.00000%	0.00000%	0.92844%	0.92844%	1.53600%	1.53600%	1.53600%	1.53600%	1.53600%	0.92844%	0.92844%	0.92844%	0.92844%	1.53600%
Coupon Amount	£0.00	\$0.00	£334,125.00	\$303,395.40	€388,207.50	€532,794.24	€101,384.80	€245,223.90	€395,059.20	£0.00	£0.00	£0.00	£0.00	£0.00
Current Coupon	0.00000%	0.00000%	1.20844%	1.63250%	1.81600%	1.99600%	1.84844%	2.45600%	3.25600%	1.20844%	1.38844%	1.84844%	1.84844%	2.64844%
Current Interest Shortfall	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cumulative Interest Shortfall	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Original Weighted Average Life	Using pricing CPR	0.56	0.56	2.98	2.98	2.98	5.19	5.19	5.19	5.19	0	0	0	0

**Issue 6th June 2011**

	Class K VFN	Class L VFN	Class N VFN
International Securities number	N/A	N/A	N/A
Original Principal Balance (VFN Drawdown 06/June/2011)	£149,712,861.00	£13,907,300.00	£2,000,000.00
Total Beginning Balance prior to payment	£149,712,861.00	£11,773,400.00	£2,000,000.00
Total Ending Balance subsequent to payment (including Deferred Interest)	£150,104,599.94	£11,302,200.00	£2,000,000.00
Total Principal Payments	£0.00	£471,200.00	£0.00
Total Interest Payments	£1,389,844.57	£176,332.68	£2,136.33
Reference Rate	Gilt Yield	n/a	3 month £ libor
Day Count Convention	Actual/Interest days/Prorated	Actual/365/366	Actual/365/366
Relevant Margin	n/a	n/a	-0.50%
Coupon Reference Rate	2.20064%	6.00000%	0.92844%
Coupon Amount	£1,389,844.57	£176,332.68	£2,136.33
Current Coupon	2.20064%	6.00000%	0.4284400%
Capitalised Interest (deferred interest this quarter)	£391,738.94	£0.00	n/a
Beginning Reserve Account Balance	£27,689,978.35		
Ending Reserve Account Balance	£27,689,978.35		
Change in the Reserve Account Balance	£0.00		
Target Reserve Account Balance	£27,689,978.35		
Legal Maturity	21/Dec/37		
Drawings under Liquidity Facility	0		
Timing of the Collateral report	30/Nov/11		
Currency	Sterling		
Original Total Number of Residential Mortgage Loans	10,552		
Current Total Number of Residential Mortgage Loans	4,376		
Original Total Value of Residential Mortgage Loans	£1,172,602,834		
Original Loan to Value Ratio	78.39%		
Current Loan to Value Ratio	78.76%		
Current Weighted Average Yield (pre Swap)	2.69%		

A loan is classified as 'delinquent' if the arrears balance is greater than zero as at the date of the collateral report

Delinquency Band (excluding possessions)	Current Period			At Issuance		
	Total Balance	No	% of Total Balance	Original Balance	No	% of Original Balance
0.01 <= 1 Months in Arrears	13,839,729	130	2.85%	35,446,715	345	3.02%
1.01 <= 2 Months in Arrears	24,639,655	225	5.08%	9,723,138	105	0.83%
2.01 <= 3 Months in Arrears	12,283,072	107	2.53%	6,413,380	77	0.55%
3.01 <= 4 Months in Arrears	8,796,472	76	1.81%	1,162,327	15	0.10%
4.01 <= 5 Months in Arrears	5,908,827	42	1.20%	1,398,919	20	0.11%
5.01 <= 6 Months in Arrears	4,802,641	34	0.99%	558,058	10	0.05%
> 6 Months	26,459,915	169	5.25%	2,444,505	23	0.21%
Total	85,628,310	791	19.72%	57,084,941	595	4.87%
Net Loss	£540,850.81					
Cumulative Net Loss	£16,394,370.59					
Average Loss Severity	23.67%					
<b>Outstanding Repossession</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Total Balance</b>			
	£1,697,081.67	14	0.35%			
Current Residential Mortgage Loan Principal Balance	483,863,455.34					
Principal Payment Rate	0.99%					
Annualised PPR Speed (Based on quarterly principal payment rate)	3.90%					

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	13,936,283	142	2.87%	38,008,752	359	3.24%
East Midlands	25,852,968	289	5.33%	56,722,637	626	4.84%
London	100,205,991	522	20.67%	162,535,870	850	13.86%
North	19,332,724	265	3.99%	54,990,672	768	4.69%
Northern Ireland	3,744,182	50	0.77%	17,424,913	212	1.49%
North West	52,887,040	608	8.91%	126,711,412	1,426	10.81%
Scotland	18,792,043	255	3.88%	51,481,777	672	4.39%
South East	133,349,801	939	27.50%	362,299,120	2,421	30.90%
South West	33,621,926	294	6.33%	90,256,745	744	7.70%
Wales	16,485,826	199	3.40%	38,908,220	462	3.32%
West Midlands	35,827,963	396	7.39%	85,778,958	905	7.32%
Yorks and Humber	30,794,754	403	6.35%	87,483,760	1,107	7.46%
Total	484,631,481	4,376	100.00%	1,172,602,834	10,552	100.00%

<b>Mortgage Size</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Original Balance</b>	<b>No</b>	<b>% of Original Balance</b>
Less than or equal to 30K	3,725,067	183	0.77%	9,274,878	399	3.73%
More than 30k up to and including 50K	17,783,180	435	3.67%	43,547,566	1,056	3.71%
More than 50k up to and including 75K	53,182,344	849	10.97%	135,401,007	2,169	11.56%
More than 75k up to and including 100K	69,386,576	799	14.31%	169,434,793	1,952	14.45%
More than 100k up to and including 125K	79,626,671	715	16.42%	174,755,133	1,569	14.90%
More than 125k up to and including 150K	64,166,302	470	13.23%	156,393,857	1,147	13.34%
More than 150k up to and including 200K	87,414,235	512	18.03%	213,185,104	1,246	18.18%
More than 200k up to and including 400K	96,055,200	386	8.81%	234,614,971	940	20.94%
More than 400K up to and including 500K	5,836,404	13	1.20%	22,703,326	50	1.94%
More than 500K	1,675,422	14	1.58%	13,292,200	24	1.13%
<b>Total</b>	<b>484,831,401</b>	<b>4,376</b>	<b>100.00%</b>	<b>1,172,602,834</b>	<b>10,552</b>	<b>100.00%</b>
<b>Mortgage Type</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Original Balance</b>	<b>No</b>	<b>% of Original Balance</b>
Owner Occupied Purchase	95,257,944	790	19.65%	324,970,208	2,592	27.71%
Owner Occupied Remortgage	127,625,440	1,157	26.32%	402,886,742	3,458	34.36%
Buy to Let	240,638,826	2,059	49.63%	362,750,367	3,102	30.94%
Right to Buy	21,309,192	370	4.40%	81,995,518	1,400	6.99%
<b>Total</b>	<b>484,831,401</b>	<b>4,376</b>	<b>100.00%</b>	<b>1,172,602,834</b>	<b>10,552</b>	<b>100.00%</b>
<b>Mortgage Payment Frequency</b>	<b>Monthly</b>	<b>No</b>	<b>% of Balance</b>	<b>Original Balance</b>	<b>No</b>	<b>% of Original Balance</b>
<b>Interest Payment Type</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Original Balance</b>	<b>No</b>	<b>% of Original Balance</b>
Capital & Interest	98,828,811	1,350	19.76%	396,716,840	4,723	33.83%
Interest Only	388,306,882	3,019	80.09%	774,097,458	5,815	66.02%
Mixed (Part & Part)	697,707	7	0.14%	1,788,536	14	0.15%
<b>Total</b>	<b>484,831,401</b>	<b>4,376</b>	<b>100.00%</b>	<b>1,172,602,834</b>	<b>10,552</b>	<b>100.00%</b>
<b>LTV</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Original Balance</b>	<b>No</b>	<b>% of Original Balance</b>
Less than or equal to 25%	2,361,955	91	0.49%	3,730,964	96	0.32%
More than 25% up to and including 50%	21,547,219	342	4.44%	49,772,592	701	4.24%
More than 50% up to and including 55%	12,038,647	158	2.48%	27,342,743	333	2.33%
More than 55% up to and including 60%	16,494,228	196	3.40%	31,185,558	371	2.66%
More than 60% up to and including 65%	24,739,850	273	5.10%	50,074,695	555	4.27%
More than 65% up to and including 70%	30,207,091	317	6.23%	64,032,578	655	5.46%
More than 70% up to and including 75%	47,569,144	449	9.81%	101,564,057	917	8.66%
More than 75% up to and including 80%	54,409,887	480	11.22%	142,258,393	1,268	12.13%
More than 80% up to and including 85%	64,109,086	514	13.22%	179,674,086	1,509	15.32%
More than 85% up to and including 90%	158,898,874	1,226	32.77%	387,521,718	3,110	33.05%
More than 90% up to and including 95%	32,109,340	207	6.62%	106,359,496	764	9.07%
More than 95% up to and including 100%	10,624,719	72	2.19%	28,535,217	266	2.43%
Over 100%	1,721,361	51	2.01%	550,737	7	0.06%
<b>Total</b>	<b>484,831,401</b>	<b>4,376</b>	<b>100.00%</b>	<b>1,172,602,834</b>	<b>10,552</b>	<b>100.00%</b>
<b>Years to maturity of mortgages</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Original Balance</b>	<b>No</b>	<b>% of Original Balance</b>
0 and less than or equal to 5 years	21,896,394	227	4.52%	547,008	8	0.06%
Greater than 5 years and less than or equal to 10 years	45,374,970	463	9.36%	605,159,637	541	5.16%
Greater than 10 years and less than or equal to 15 years	108,319,679	987	22.34%	104,100,022	1,000	8.88%
Greater than 15 years and less than or equal to 20 years	284,785,630	2,456	58.74%	230,094,235	1,993	19.62%
Greater than 20 years and less than or equal to 25 years	24,452,728	243	5.04%	705,695,848	6,345	60.18%
Greater than 25 years and less than or equal to 30 years	-	-	0.00%	71,624,155	665	6.11%
Greater than 30 years	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>484,831,401</b>	<b>4,376</b>	<b>100.00%</b>	<b>1,172,602,834</b>	<b>10,552</b>	<b>100.00%</b>
<b>Property Type</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Original Balance</b>	<b>No</b>	<b>% of Original Balance</b>
Bungalow	10,843,507	95	2.24%	35,883,099	276	3.06%
Detached House	62,063,273	375	12.80%	186,247,489	1,059	15.88%
Flat/ Maisonnette	126,132,556	1,056	26.02%	240,881,569	2,111	20.54%
3semi/ Detached House	106,901,722	1,031	22.05%	289,430,606	2,769	24.69%
Terraced House	178,890,342	1,819	36.90%	420,160,073	4,337	35.83%
<b>Total</b>	<b>484,831,401</b>	<b>4,376</b>	<b>100.00%</b>	<b>1,172,602,836</b>	<b>10,552</b>	<b>100.00%</b>
<b>Interest Rate Type</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Original Balance</b>	<b>No</b>	<b>% of Original Balance</b>
Base	326,818,194	2,704	67.82%	50,983,815	454	4.35%
Base Discount	-	-	0.00%	107,912,560	780	9.20%
Fixed- reverting to Base	-	-	0.00%	522,845,243	3,951	44.59%
Fixed- reverting to Libor	156,013,207	1,672	32.18%	348,715,291	3,377	29.74%
Libor	-	-	0.00%	105,179,139	1,180	8.97%
Libor Discount	-	-	0.00%	36,966,786	780	3.15%
<b>Total</b>	<b>484,831,401</b>	<b>4,376</b>	<b>100.00%</b>	<b>1,172,602,834</b>	<b>10,552</b>	<b>100.00%</b>
<b>Asset Type</b>	<b>Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Original Balance</b>	<b>No</b>	<b>% of Original Balance</b>
Conforming- Buy to Let	240,638,826	2,059	49.63%	362,750,367	3,102	30.94%
Conforming- Self-Cert	88,179,368	645	18.19%	318,991,250	2,113	27.20%
Non-Conforming	156,013,207	1,672	32.18%	490,861,217	5,337	41.86%
<b>Total</b>	<b>484,831,401</b>	<b>4,376</b>	<b>100.00%</b>	<b>1,172,602,834</b>	<b>10,552</b>	<b>100.00%</b>
<b>Self-Certification</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Balance</b>	<b>Total Balance</b>	<b>No</b>	<b>% of Original Balance</b>
N	282,097,827	2,654	58.18%	503,101,623	5,053	42.90%
Y	202,733,574	1,722	41.82%	669,501,211	5,499	57.10%
<b>Total</b>	<b>484,831,401</b>	<b>4,376</b>	<b>100.00%</b>	<b>1,172,602,834</b>	<b>10,552</b>	<b>100.00%</b>

#### Additional Information

Opening Expense Loan Balance	£0.00
Closing Expense Loan Balance	£0.00
Applied Principal	£5,073,708.54
Retained Principal	£256,056.84
Loss Provision	£7,971,961.00
Uncovered Shortfall	£540,850.81
Income Retained	£540,850.81
Losses in quarter as % bonds issued	0.05%
Cumulative losses as % bonds issued	1.40%
Number of properties sold in period	15
Bonds outstanding as % of original bonds issued	40.75%
Excess Spread following Uncovered Shortfall	£2,453,122.23
Excess Spread preceding Uncovered Shortfall	£2,993,973.04
Annualised Excess Spread following Uncovered Shortfall Percentage	2.01%
Annualised Excess Spread preceding Uncovered Shortfall Percentage	2.45%
Cumulative Principal Balance of all Properties Sold	£69,268,163.83
Principal Balance of Properties Sold in Period	£1,364,248.07
Weighted Average Seasoning (Months)	74
Total Balance of Further Advances	£3,933,186.96

<b>Issuer Priority of Payments</b>			
Available Revenue Receipts	32,129,485.75	Available Principal Receipts	5,073,708.54
Revenue Priority of Payments		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	4,817,651.70
(2) Paying Agent/ Registrar	-	(3) Principal paid to M note holders	-
(3) Servicer Fees/ Cash Manager Fees/ Account Bank Fees	99,790.02	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement	6,295.37	(5) Principal paid to C note holders	-
(5) Class A Note Interest	1,028,601.08	(6) Principal paid to K VFNs note holders	-
(5) J1 VFN Interest Expense	-	(7) In respect of Senior Subordinated Loan principal	-
(5) (i) Fixed Interest / Basis Rate Swap Payments	4,023.21	(8) In respect of Junior Subordinated Loan principal	-
(6) Third Party Fees	84,840.80	Retained Principal	256,056.84
(7) Class M Note Interest	279,737.20		
(7) J2 VFN Interest Expense	-		
(8) Class B Note Interest	239,444.32		
(8) J3 VFN Interest Expense	-		
(9) Class C Note Interest	243,653.17		
(9) J4 VFN Interest Expense	-		
(10) Maximum Required Amount	27,689,978.35		
(11) Expense loan interest	-		
(12) Expense loan principal repayment	-		
(13) Amounts due in relation to the Senior subordinated loan	92,155.08		
(14) Swap termination fee	-		
(15) Fees , cost and expenses not covered by Admin agreement fees above	101,144.38		
(16) Amounts due in relation to the Junior subordinated loan	194,964.14		
(17) Company profit	27,386.84		
(18) Retention if expense loan condition is true	-		
(19) K VFN Interest	1,389,844.57		
(20) K VFN principal repayment	-		
(22) L VFN Interest	176,332.68		
(23) L VFN principal repayment	471,200.00		
(24) DPC Cash Payment	94.54		

UK Gilts	GB00B0V3W443
UK Gilts Security International Securities number	
Description	UKT 4 07 Sept 2016
UK Gilt Nominal Amount	£137,490,000.00
Coupon received in collection period	£1,389,844.57
Total Coupon received to date	£1,389,844.57

<b>Deal Participant Information</b>			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	<a href="http://www.platform.co.uk">www.platform.co.uk</a>	Web address	<a href="http://www.platform.co.uk">www.platform.co.uk</a>
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Servicer Guarantor	Co-operative Bank plc
Web address	<a href="http://www.wmsl.co.uk">www.wmsl.co.uk</a>	Web address	<a href="http://www.britannia.co.uk/site/microsite/bts">www.britannia.co.uk/site/microsite/bts</a>
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	<a href="http://www.capitaladvisary.co.uk">www.capitaladvisary.co.uk</a>	US Paying Agent	HSBC Bank USA, N.A
Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase		
	<b>Provider</b>	<b>Rating Triggers (MF)</b>	<b>Current Rating (MF)</b>
		L-term rating below A1(Moodys), A+(Fitch), S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mds: P-1, Aa1 Fitch: F1+, AA-
Currency Swaps (\$ & €s)	JPMorgan Chase N.A		S-Term/ L-term Mds: P-1, Aa1 Fitch: F1+, AA-
Liquidity Facility	JPMorgan Chase N.A	S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mds: P-1, Aa1 Fitch: F1+, AA-
Fixed-Floating Interest Rate Swaps	The Royal Bank of Scotland plc	L-term rating below A1(Moodys), A(Fitch), S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mds: P-1, Aa1 Fitch: F1+, AA-
Basis Swap	JPMorgan Chase N.A	L-term rating below A1(Moodys), A(Fitch), S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mds: P-1, Aa1 Fitch: F1+, AA-
Internal GIC Account	The Co-operative Bank	S-term rating below P-1 (Mdys), F1+ (Fitch)	S-Term P-2(Mdys), F2(Fitch)
External GIC Account	The Royal Bank of Scotland	S-term rating below P-1 (Mdys), F1+ (Fitch)	S-Term P-1(Mdys),F1(Fitch)

Information Sources	Platform
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Contact Information	
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Address	Britannia House, Chesdale Road, Leek, Staffordshire, ST13 5RG
Reports Distribution Channels	Bloomberg or <a href="http://www.britannia.co.uk/bts">www.britannia.co.uk/bts</a>
Loan Level Data and Liability Modelling	<a href="https://boeportal.co.uk/the-co-operative-bank">https://boeportal.co.uk/the-co-operative-bank</a>
Report Frequency	Quarterly