

Leak Finance Number 20 PLC

| ESP's RMBS Field Name | General | Class A |
|---|----------------------------|-------------------|
| Report date | 21/Sep/11 | |
| Accrual Start Date | 21/Jun/11 | |
| Accrual End Date | 21/Sep/11 | |
| Accrual period | 92 | |
| International Securities number | | XS036780621 |
| Stock Exchange Listing | London | |
| Issuer | Leak Finance Number 20 PLC | |
| Original Ratings | | AAA/Aaa/AAA |
| Interest payment date | 21/Sep/11 | |
| Principal payment date | 21/Sep/11 | |
| Determination date | 31/Aug/11 | |
| Next Payment Date | 21/Dec/11 | |
| Previous factor | | 80.597 |
| Current factor | | 79.260 |
| Credit Enhancement- Original | | 26.00% |
| Credit Enhancement-Current | | 30.77% |
| Currency | | Sterling |
| Original Principal Balance | | £1,488,000,000.00 |
| Total Beginning Balance prior to payment | | £1,200,089,330.00 |
| Total Ending Balance subsequent to payment | | £1,180,181,400.00 |
| Total Principal Payments | | £19,907,930.00 |
| Total Interest Payments | | £5,520,467.50 |
| Reference Rate | | 3 month E libor |
| Day Count Convention | | Actual/365/366 |
| Relevant Margin | | 1.0000% |
| Coupon Reference Rate | | 0.82500% |
| Coupon Amount | | £5,520,467.50 |
| Current Coupon | | 1.82500% |
| Current Interest Shortfall | | 0 |
| Cumulative Interest Shortfall | | 0 |
| Beginning Reserve Account Balance | £94,240,418.71 | |
| Ending Reserve Account Balance | £94,240,418.71 | |
| Change in the Reserve Account Balance | £0.00 | |
| Target Reserve Account Balance | £94,240,418.71 | |
| Initial Discount Reserve Balance | £44,300,000.00 | |
| Opening Discount Reserve Balance | £0.00 | |
| Releases from Discount Reserve this period | £0.00 | |
| Ending Discount Reserve Balance | £0.00 | |
| Legal Maturity | Using pricing CPR | 21/Dec/39 |
| Original Weighted Average Life | N/A | 2.1 |
| Drawings under Liquidity Facility | 31/Aug/11 | |
| Timing of the Collateral report | | |
| Currency | | Sterling |
| Original Total Number of Residential Mortgage Loans | | 14,117 |
| Current Total Number of Residential Mortgage Loans | | 12,073 |
| Original Total Value of Residential Mortgage Loans | £1,892,185,899 | |
| Original Loan to Value Ratio | 84.53% | |
| Current Loan to Value Ratio | 84.05% | |

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 | 48,661,176 | 367 | 3.05% | 80,823,551 | 670 | 4.80% |
| 1.01 <= 2 Months in Arrears | 80,318,256 | 604 | 5.03% | 36,546,076 | 279 | 1.93% |
| 2.01 <= 3 Months in Arrears | 38,602,432 | 297 | 2.42% | 19,474,654 | 133 | 0.93% |
| 3.01 <= 4 Months in Arrears | 30,509,098 | 218 | 1.91% | 7,535,537 | 53 | 0.36% |
| 4.01 <= 5 Months in Arrears | 19,520,253 | 138 | 1.22% | 4,931,665 | 39 | 0.26% |
| 5.01 <= 6 Months in Arrears | 13,789,743 | 89 | 0.86% | 2,683,476 | 15 | 0.11% |
| > 6 Months | 88,434,016 | 634 | 6.16% | 869,153 | 1 | 0.05% |
| Total | 329,834,970 | 2,357 | 20.64% | 162,174,412 | 1,196 | 8.57% |

| Outstanding Repossession | Current Period | | | At Issuance | | |
|--|------------------|----|--------------------|------------------|----|-----------------------|
| | Total Balance | No | % of Total Balance | Original Balance | No | % of Original Balance |
| | £5,388,743.45 | 57 | 0.52% | | | |
| Current Residential Mortgage Loan Principal Balance | 1,592,456,497.56 | | | | | |
| Principal Payment Rate | 1.23% | | | | | |
| Annualised FRR Speed (Based on quarterly principal payment rate) | 4.79% | | | | | |

| Region | Current Period | | | At Issuance | | |
|------------------|----------------|--------|--------------|------------------|--------|-----------------------|
| | Total Balance | No | % of Balance | Original Balance | No | % of Original Balance |
| East Angles | 44,002,768 | 341 | 2.79% | 48,261,607 | 372 | 2.60% |
| East Midlands | 92,404,376 | 816 | 5.78% | 113,247,646 | 974 | 5.98% |
| London | 244,321,657 | 1,222 | 15.29% | 285,314,722 | 1,400 | 15.08% |
| North | 63,581,506 | 680 | 3.99% | 76,030,229 | 792 | 4.02% |
| Northern Ireland | 25,416,086 | 199 | 1.59% | 30,799,123 | 248 | 1.63% |
| North West | 168,433,799 | 1,589 | 10.54% | 197,873,050 | 1,827 | 10.46% |
| Scotland | 89,080,320 | 903 | 5.57% | 112,278,891 | 1,135 | 5.93% |
| South East | 455,516,438 | 2,723 | 28.51% | 523,743,313 | 3,103 | 27.68% |
| South West | 107,553,656 | 755 | 6.73% | 133,099,631 | 814 | 7.03% |
| Wales | 63,570,300 | 576 | 3.98% | 79,713,073 | 715 | 4.21% |
| West Midlands | 131,514,911 | 1,165 | 8.23% | 154,852,451 | 1,346 | 8.19% |
| Yorks and Humber | 112,597,023 | 1,104 | 7.05% | 135,882,164 | 1,291 | 7.18% |
| Total | 1,597,992,837 | 12,073 | 100.00% | 1,892,185,899 | 14,117 | 100.00% |

| Mortgage Size | Current Period | | | At Issuance | | |
|---|----------------|--------|--------------|------------------|--------|-----------------------|
| | Total Balance | No | % of Balance | Original Balance | No | % of Original Balance |
| Less than or equal to 30K | 2,395,656 | 102 | 0.15% | 2,039,073 | 79 | 0.11% |
| More than 30K up to and including 50K | 17,940,421 | 428 | 1.12% | 19,830,436 | 472 | 1.05% |
| More than 50K up to and including 75K | 107,027,148 | 1,677 | 6.70% | 120,294,464 | 1,880 | 6.30% |
| More than 75K up to and including 100K | 195,379,866 | 2,242 | 12.23% | 228,899,731 | 2,634 | 12.15% |
| More than 100K up to and including 125K | 242,539,982 | 2,166 | 15.18% | 287,143,001 | 2,562 | 15.18% |
| More than 125K up to and including 150K | 211,071,672 | 1,543 | 13.21% | 252,963,277 | 1,845 | 13.34% |
| More than 150K up to and including 200K | 384,180,646 | 2,124 | 22.79% | 425,517,397 | 2,481 | 22.49% |
| More than 200K up to and including 300K | 434,913,811 | 1,743 | 27.22% | 525,137,834 | 2,099 | 27.75% |
| More than 300K up to and including 500K | 16,177,379 | 37 | 1.01% | 23,774,376 | 54 | 1.26% |
| More than 500K | 6,356,055 | 11 | 0.40% | 6,216,319 | 11 | 0.33% |
| Total | 1,597,992,837 | 12,073 | 100.00% | 1,892,185,899 | 14,117 | 100.00% |

| Mortgage Type | Current Period | | | At Issuance | | |
|---------------------------|----------------|--------|--------------|------------------|--------|-----------------------|
| | Total Balance | No | % of Balance | Original Balance | No | % of Original Balance |
| Owner Occupied Purchase | 786,389,598 | 5,306 | 49.34% | 911,179,387 | 6,156 | 49.21% |
| Owner Occupied Remortgage | 460,050,438 | 3,480 | 28.79% | 566,849,374 | 4,274 | 29.96% |
| Buy to Let | 306,570,377 | 2,732 | 19.18% | 341,067,513 | 3,000 | 18.03% |
| Rights to Buy | 42,982,428 | 669 | 2.69% | 53,039,824 | 677 | 2.81% |
| Total | 1,597,992,837 | 12,073 | 100.00% | 1,892,185,899 | 14,117 | 100.00% |

| Interest Payment Type | Monthly | | | At Issuance | | |
|-----------------------|---------------|--------|--------------|------------------|--------|-----------------------|
| | Total Balance | No | % of Balance | Original Balance | No | % of Original Balance |
| Capital & Interest | 356,135,991 | 3,611 | 22.29% | 505,272,449 | 4,749 | 26.70% |
| Interest Only | 1,232,187,083 | 8,379 | 77.11% | 1,386,712,790 | 9,368 | 73.29% |
| Mixed (Part & Part) | 9,669,764 | 83 | 0.61% | 200,660 | 2 | 0.01% |
| Total | 1,597,992,837 | 12,073 | 100.00% | 1,892,185,899 | 14,117 | 100.00% |

| LTV | Current Period | | | At Issuance | | |
|--|----------------|--------|--------------|------------------|--------|-----------------------|
| | Total Balance | No | % of Balance | Original Balance | No | % of Original Balance |
| Less than or equal to 25% | 4,345,900 | 112 | 0.27% | 4,786,444 | 107 | 0.25% |
| More than 25% up to and including 50% | 47,369,853 | 615 | 2.96% | 52,869,367 | 677 | 2.78% |
| More than 50% up to and including 55% | 20,631,203 | 237 | 1.29% | 27,643,347 | 317 | 1.46% |
| More than 55% up to and including 60% | 32,307,235 | 324 | 2.02% | 31,404,692 | 301 | 1.66% |
| More than 60% up to and including 65% | 43,360,101 | 393 | 2.71% | 47,149,170 | 425 | 2.49% |
| More than 65% up to and including 70% | 66,177,863 | 582 | 4.14% | 71,993,556 | 610 | 3.80% |
| More than 70% up to and including 75% | 86,445,894 | 721 | 5.41% | 99,898,758 | 804 | 5.28% |
| More than 75% up to and including 80% | 124,446,786 | 992 | 7.79% | 132,891,145 | 947 | 5.97% |
| More than 80% up to and including 85% | 193,024,997 | 1,476 | 12.08% | 181,970,804 | 1,391 | 9.62% |
| More than 85% up to and including 90% | 326,773,887 | 2,407 | 20.45% | 402,357,200 | 2,937 | 21.29% |
| More than 90% up to and including 95% | 373,503,460 | 2,438 | 23.37% | 486,697,736 | 3,198 | 25.71% |
| More than 95% up to and including 100% | 245,592,693 | 1,552 | 15.37% | 372,723,680 | 2,523 | 19.70% |
| Over 100% | 34,012,884 | 224 | 2.13% | - | - | 0.00% |
| Total | 1,597,992,837 | 12,073 | 100.00% | 1,892,185,899 | 14,117 | 100.00% |

| Years to maturity of mortgages | Current Period | | | At Issuance | | |
|--|----------------|--------|--------------|------------------|--------|-----------------------|
| | Total Balance | No | % of Balance | Original Balance | No | % of Original Balance |
| 0 and less than or equal to 5 years | 16,627,496 | 141 | 1.04% | 3,145,259 | 25 | 0.17% |
| Greater than 5 years and less than or equal to 10 years | 102,168,669 | 812 | 6.39% | 74,131,150 | 677 | 3.92% |
| Greater than 10 years and less than or equal to 15 years | 188,485,418 | 1,453 | 11.80% | 154,650,325 | 1,189 | 8.17% |
| Greater than 15 years and less than or equal to 20 years | 483,973,383 | 3,658 | 30.29% | 346,077,567 | 2,696 | 18.29% |
| Greater than 20 years and less than or equal to 25 years | 597,335,797 | 4,834 | 41.76% | 1,098,654,584 | 7,840 | 58.06% |
| Greater than 25 years and less than or equal to 30 years | 138,302,075 | 1,175 | 8.72% | 215,526,604 | 1,790 | 11.61% |
| Greater than 30 years | - | - | 0.00% | - | - | 0.00% |
| Total | 1,597,992,837 | 12,073 | 100.00% | 1,892,185,899 | 14,117 | 100.00% |

| Property Type | Current Period | | | At Issuance | | |
|---------------------|----------------|--------|--------------|------------------|--------|-----------------------|
| | Total Balance | No | % of Balance | Original Balance | No | % of Original Balance |
| Bungalow | 55,887,768 | 369 | 3.50% | 65,504,376 | 432 | 3.46% |
| Detached House | 202,360,767 | 986 | 12.66% | 249,159,255 | 1,210 | 13.17% |
| Flat/Maisonette | 314,422,768 | 2,486 | 19.69% | 386,563,455 | 2,861 | 19.87% |
| Semi-Detached House | 275,259,329 | 3,174 | 26.61% | 504,206,467 | 3,729 | 26.65% |
| Terraced House | 800,043,005 | 5,058 | 37.55% | 706,752,345 | 5,885 | 37.35% |
| Total | 1,597,992,837 | 12,073 | 100.00% | 1,892,185,899 | 14,117 | 100.00% |

| Interest Rate Type | Current Period | | | At Issuance | | |
|--------------------------|----------------|--------|--------------|------------------|--------|-----------------------|
| | Total Balance | No | % of Balance | Original Balance | No | % of Original Balance |
| Base | 959,649,849 | 7,123 | 60.05% | 1,244,422,402 | 873 | 6.58% |
| Base Discount | 643,818 | 5 | 0.04% | 593,771,031 | 2,047 | 16.37% |
| Fixed-reverting to Base | 23,122,216 | 199 | 1.45% | 722,535,886 | 5,396 | 38.19% |
| Fixed-reverting to Libor | 253,638 | 3 | 0.02% | 650,177,958 | 5,082 | 34.36% |
| Libor | 614,323,317 | 4,743 | 38.44% | 1,210,739 | 110 | 0.54% |
| Libor Discount | - | - | 0.00% | 75,168,682 | 509 | 3.87% |
| Total | 1,597,992,837 | 12,073 | 100.00% | 1,892,185,899 | 14,117 | 100.00% |

| Asset Type | Current Period | | | At Issuance | | |
|--------------------------|----------------|--------|--------------|------------------|--------|-----------------------|
| | Total Balance | No | % of Balance | Original Balance | No | % of Original Balance |
| Conforming-Buy to Let | 301,941,476 | 2,867 | 18.90% | 334,681,347 | 2,917 | 17.70% |
| Conforming-Non Sell-Cert | 200,587,831 | 1,488 | 12.55% | 244,574,489 | 1,757 | 12.93% |
| Conforming-Sell-Cert | 368,117,030 | 2,200 | 23.04% | 439,143,759 | 2,611 | 23.21% |
| Non-Conforming | 727,346,499 | 5,718 | 45.52% | 873,596,304 | 6,832 | 46.17% |
| Total | 1,597,992,837 | 12,073 | 100.00% | 1,892,185,899 | 14,117 | 100.00% |

| Self-Certification | Current Period | | | At Issuance | | |
|--------------------|----------------|--------|--------------|---------------|--------|-----------------------|
| | Total Balance | No | % of Balance | Total Balance | No | % of Original Balance |
| N | 705,373,265 | 6,102 | 44.14% | 832,380,865 | 7,100 | 43.99% |
| Y | 892,614,572 | 5,971 | 55.86% | 1,059,805,014 | 7,017 | 56.01% |
| Total | 1,597,992,837 | 12,073 | 100.00% | 1,892,185,899 | 14,117 | 100.00% |

| Additional Information | |
|---|----------------|
| Opening Expense Loan Balance | £3,000,000.00 |
| Closing Expense Loan Balance | £3,000,000.00 |
| Applied Principal | £20,031,208.58 |
| Retained Principal | £123,278.58 |
| Loss Provision | £16,590,002.00 |
| Uncovered Shortfall | £2,268,186.12 |
| Income Retained | £2,268,186.12 |
| Losses in quarter as % bonds issued | 0.152% |
| Cumulative losses as % bonds issued | 1.817% |
| Number of properties sold in period | 51 |
| Bonds outstanding as % of original bonds issued | 79.26% |
| Excess Spread following Uncovered Shortfall | £3,308,646.16 |
| Excess Spread preceding Uncovered Shortfall | £7,576,632.26 |
| Annualised Excess Spread following Uncovered Shortfall Percentage | 1.31% |
| Annualised Excess Spread preceding Uncovered Shortfall Percentage | 1.87% |
| Cumulative Principal Balance of all Properties Sold | £81,230,397.94 |
| Principal Balance of Properties Sold in Period | £8,375,748.02 |
| Weighted Average Seasoning (Months) | 52 |
| Total Balance of Further Advances | £3,391,245.15 |

| Issuer Priority of Payments | | | |
|--|----------------|---|---------------|
| Available Revenue Receipts | 105,823,589.98 | Available Principal Receipts | 20,031,208.58 |
| Revenue Priority of Payments | | Principal Priority of Payments | |
| (1) Trustee/ Security Trustee | - | (1) Principal paid to A note holders | 19,907,930.00 |
| (2) Paying Agent/ Registrar | - | (2) Principal paid to B note holders | - |
| (3) Servicer Fees/ Cash Manager Fees/ Account Bank Fees | 325,766.54 | (3) In respect of Subordinated Loan principal | - |
| (4) (i) Fixed Interest Rate Swap Payments | 315,478.24 | Retained Principal | 123,278.58 |
| (4) (ii) Base Rate Swap Payments | 105,649.98 | | |
| (5) Class A Note Interest | 5,520,467.50 | | |
| (6) Third Party Fees | 7,162.85 | | |
| (8) Company profit | 38,623.01 | | |
| (9) Amounts due in relation to the Senior subordinated loan | 1,032,571.87 | | |
| (10) Discount Reserve loan interest | 37,648.54 | | |
| (11) Discount Reserve loan principal repayment | 4,199,802.73 | | |
| (12) Expense loan interest | - | | |
| (12) Expense loan principal repayment | - | | |
| (13) Swap termination fee | - | | |
| (14) Fees, cost and expenses not covered by Admin agreement fees above | - | | |
| (15) Amounts due in relation to the Junior subordinated loan | - | | |
| (17) DPC Cash Payment | - | | |

| Deal Participant Information | | | |
|------------------------------------|--|--|--|
| Administrator | Platform Funding Ltd (PFL) | Cash Bond Administrator | Platform Funding Ltd (PFL) |
| Web address | www.platform.co.uk | Web address | www.platform.co.uk |
| Sub-Administrator | Western Mortgage Services Ltd (WMSL) | Servicer Guarantor | Co-operative Bank plc |
| Web address | www.wmsl.co.uk | Web address | www.britannia.co.uk_debt/investorhelp |
| Trustee | Capita IRG Trustees Ltd | Paying Agent | HSBC Bank plc |
| Web address | www.capitalconnect.co.uk | US Paying Agent | HSBC Bank USA, N.A. |
| Lead Arrangers | The Royal Bank of Scotland, JPMorgan Chase | | |
| | Provider | Rating Triggers (S&P/MF) | Current Rating (S&P/MF) |
| Fixed-Floating Interest Rate Swaps | The Royal Bank of Scotland plc | L-term rating below A2(Moodys), A(Fitch), S-term rating below A-1 (S&P), P-1(Mdys), F1 (Fitch) | S-Term/ L-term S&P: A-1, A+ Mdys: P-1, A1 Fitch: F1+, AA- |
| | | L-term rating below A2(Moodys), A(Fitch), S-term rating below A-1 (S&P), P-1(Mdys), F1 (Fitch) | S-Term/ L-term Mdys: P-1, Aa1 Fitch: F1+, AA- S-Term |
| Basis Swap | JPMorgan Chase N.A. | S-term rating below A1+ (S&P), P-1(Mdys), F1+ (Fitch) | No Rating (S&P), P-1(Mdys), F-2(Fitch) S-Term |
| Internal GIC Account | The Co-operative Bank | S-term rating below A1+ (S&P), P-1(Mdys), F1+ (Fitch) | A-1(S&P), P-1(Mdys), F1+(Fitch) |
| External GIC Account | The Royal Bank of Scotland | S-term rating below A1+ (S&P), P-1(Mdys), F1+ (Fitch) | |

| Information Sources | |
|-------------------------------|---|
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| Address | Britannia House, Cheddar Road, Leek, Staffordshire, ST13 5RG |
| Reports Distribution Channels | Bloomberg or www.britannia.co.uk/bts |
| Report Frequency | Quarterly |