

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/Mar/12													
Accrual Start Date	21/Dec/11													
Accrual End Date	21/Mar/12													
Accrual period	91													
International Securities number		XS0249471730	XS0249473512	XS0249475137	XS0249475483	XS0249475723	XS0249476374	XS0249476531	XS0249476705	XS0249478073	n/a	n/a	n/a	n/a
Stock Exchange Listing	London													
Issuer	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/Mar/12													
Principal payment date	21/Mar/12													
Determination date	29/Feb/12													
Next Payment Date	21/Jun/12													
Previous 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
Current factor		0.000	0.000	39.880	39.880	39.880	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	68.23%	68.23%	68.23%	52.63%	42.12%	42.12%	35.03%	0.00%	0.00%	0.00%	0.00%
Currency	Sterling	US Dollars	Sterling	Dollar	Euro	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	€0.00	€0.00	€0.00	€0.00
Total Beginning Balance prior 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	€0.00	€0.00	€0.00	€0.00
Total Ending Balance subsequent to payment		£0.00	\$0.00	£107,676,000.00	\$184,245,600.00	€145,562,000.00	€105,600,000.00	€22,000,000.00	€39,500,000.00	€48,000,000.00	€0.00	€0.00	€0.00	€0.00
Total Principal Payments		£0.00	\$0.00	£1,576,800.00	\$2,698,080.00	€2,131,600.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00
Total Interest Payments		£0.00	\$0.00	£367,200.00	\$400,230.60	€333,932.00	€501,304.32	£108,948.40	€233,441.05	€380,745.60	€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 £ libor	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/360	Actual/365/366	Actual/365/366	Actual/365/366	Actual/365/366
Relevant Margin	0.00000%	0.00000%	0.28000%	0.28000%	0.28000%	0.28000%	0.46000%	0.92000%	0.92000%	1.72000%	0.28000%	0.46000%	0.92000%	1.72000%
Coupon Reference Rate	0.00000%	0.00000%	1.07175%	0.56695%	1.41800%	1.41800%	1.41800%	1.07175%	1.41800%	1.41800%	1.07175%	1.07175%	1.07175%	1.07175%
Coupon Amount	£0.00	\$0.00	£367,200.00	\$400,230.60	€333,932.00	€501,304.32	£108,948.40	€233,441.05	€380,745.60	€0.00	€0.00	€0.00	€0.00	€0.00
Current Coupon	0.00000%	0.00000%	1.35175%	0.84695%	1.69800%	1.69800%	1.87800%	1.99175%	2.33800%	3.13800%	1.35175%	1.53175%	1.99175%	2.79175%
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	£1,302,200.00	£2,000,000.00
Total Ending Balance subsequent to payment (including Deferred Interest)	£149,712,861.00	£10,567,000.00	£2,000,000.00
Total Principal Payments	£0.00	£725,200.00	£0.00
Total Interest Payments	£0.00	£168,131.16	£2,843.13
Reference Rate	Gilt Yield	n/a	3 month £ libor
Day Count Convention	Actual/Interest days/Periods	Actual/365/366	Actual/365/366
Relevant Margin	n/a	n/a	-0.50%
Coupon Reference Rate	2.20064%	6.00000%	1.07175%
Coupon Amount	£0.00	£168,131.16	£2,843.13
Current Coupon	2.20064%	6.00000%	0.5717500%
Capitalised Interest (deferred interest this quarter)	£0.00	£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		
Available Liquidity Drawing Amount	14,284,427		
Drawings under Liquidity Facility	0		
Timing of the Collateral report	29/Feb/12		
Currency	Sterling		
Original Total Number of Residential Mortgage Loans	10,552		
Current Total Number of Residential Mortgage Loans	4,327		
Original Total Value of Residential Mortgage Loans	£1,172,602,834		
Original Loan to Value Ratio	78.30%		
Current Loan to Value Ratio	78.91%		
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	17,398,589	169	3.62%	35,446,715	345	3.02%
1.01 <= 2 Months in Arrears	26,801,776	239	5.58%	9,723,138	105	0.83%
2.01 <= 3 Months in Arrears	11,045,234	108	2.30%	6,413,380	77	0.55%
3.01 <= 4 Months in Arrears	7,259,954	65	1.52%	1,162,327	15	0.10%
4.01 <= 5 Months in Arrears	5,202,811	47	1.08%	1,336,819	20	0.11%
5.01 <= 6 Months in Arrears	4,338,122	36	0.90%	558,058	10	0.05%
> 6 Months	24,345,076	151	5.07%	2,444,505	23	0.21%
Total	98,432,162	815	20.06%	57,084,941	595	4.87%
Net Loss	£301,037.39					
Cumulative Net Loss	£16,695,407.98					
Average Loss Severity	23.71%					
Outstanding Repossession	Total Balance	No	% of Total Balance			
Current Residential Mortgage Loan Principal Balance	£1,344,420.13	13	0.28%			
Principal Payment Rate	479,305,891.93					
Annualised PPR Speed (Based on quarterly principal payment rate)	0.94%					
	3.72%					

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	13,665,628	139	2.85%	38,008,752	329	3.24%
East Midlands	25,623,239	294	5.34%	56,722,637	626	4.84%
London	99,553,404	516	20.73%	162,535,870	850	13.86%
North	18,983,868	261	3.95%	54,990,672	768	4.69%
Northern Ireland	3,708,528	54	0.77%	17,424,913	212	1.49%
North West	52,545,411	604	10.94%	126,711,412	1,426	10.81%
Scotland	18,609,198	252	3.88%	51,481,777	672	4.39%
South East	131,957,389	929	27.46%	362,299,120	2,421	30.90%
South West	33,120,323	250	6.90%	90,256,745	744	7.70%
Wales	16,352,712	197	3.41%	38,908,220	462	3.32%
West Midlands	35,571,086	394	7.41%	85,778,958	905	7.32%
Yorks and Humber	30,436,815	397	6.34%	87,483,760	1,107	7.46%
Total	480,125,599	4,327	100.00%	1,172,602,834	10,552	100.00%

Mortgage Size	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Buy to Let	8,690,300	178	0.77%	9,274,878	399	3.73%
Less than 30k up to and including 30K	17,599,529	432	3.67%	43,547,566	1,056	3.71%
More than 30k up to and including 50K	52,344,761	837	10.90%	135,401,007	2,169	11.56%
More than 50k up to and including 75K	68,517,338	789	14.27%	169,434,793	1,952	14.45%
More than 75k up to and including 100K	78,409,873	704	16.33%	174,755,133	1,569	14.90%
More than 100k up to and including 125K	64,294,323	471	13.39%	156,393,857	1,147	13.34%
More than 125k up to and including 150K	86,433,309	506	18.00%	213,185,104	1,246	18.18%
More than 150k up to and including 200K	95,313,002	383	38.85%	234,614,971	940	20.94%
More than 200k up to and including 400K	5,834,721	13	1.22%	22,703,326	50	1.94%
More than 400k up to and including 500K	1,688,443	14	1.60%	13,292,200	24	1.13%
More than 500k	480,125,599	4,327	100.00%	1,172,602,834	10,552	100.00%
Total	480,125,599	4,327	100.00%	1,172,602,834	10,552	100.00%
Mortgage Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Owner Occupied Purchase	94,390,407	780	19.66%	324,970,208	2,592	27.71%
Owner Occupied Remortgage	126,125,157	1,142	26.27%	402,886,742	3,458	34.36%
Buy to Let	238,685,602	2,043	49.71%	362,750,367	3,102	30.94%
Right to Buy	20,924,433	362	4.36%	81,995,518	1,400	6.99%
Total	480,125,599	4,327	100.00%	1,172,602,834	10,552	100.00%
Mortgage Payment Frequency	Monthly	No	% of Balance	Original Balance	No	% of Original Balance
Interest Payment Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Capital & Interest	93,751,751	1,327	19.53%	396,716,840	4,723	33.83%
Interest Only	385,680,272	2,994	80.33%	774,097,458	5,815	66.02%
Mixed (Part & Part)	693,576	6	0.14%	1,788,536	14	0.15%
Total	480,125,599	4,327	100.00%	1,172,602,834	10,552	100.00%
LTV	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 25%	2,335,062	88	0.49%	3,730,964	96	0.32%
More than 25% up to and including 50%	21,710,817	346	4.52%	49,772,592	701	4.24%
More than 50% up to and including 55%	12,061,752	157	2.51%	27,342,743	333	2.33%
More than 55% up to and including 60%	15,634,657	185	3.26%	31,185,558	371	2.66%
More than 60% up to and including 65%	24,923,220	277	5.19%	50,074,695	555	4.27%
More than 65% up to and including 70%	30,304,096	309	6.31%	64,032,578	655	5.46%
More than 70% up to and including 75%	46,728,616	450	9.73%	101,564,057	917	8.66%
More than 75% up to and including 80%	53,079,500	462	11.06%	142,258,393	1,268	12.13%
More than 80% up to and including 85%	63,342,833	508	13.19%	179,674,086	1,509	15.32%
More than 85% up to and including 90%	157,391,949	1,214	32.76%	387,521,718	3,110	33.05%
More than 90% up to and including 95%	31,713,683	203	6.61%	106,359,496	764	9.07%
More than 95% up to and including 100%	10,072,601	68	2.10%	28,535,217	266	2.43%
Over 100%	10,826,813	60	2.25%	550,737	7	0.05%
Total	480,125,599	4,327	100.00%	1,172,602,834	10,552	100.00%
Years to maturity of mortgages	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
0 and less than or equal to 5 years	22,722,227	226	4.73%	547,008	8	0.05%
Greater than 5 years and less than or equal to 10 years	45,359,476	464	9.45%	605,159,637	541	5.16%
Greater than 10 years and less than or equal to 15 years	106,673,410	969	22.22%	104,100,022	1,000	8.88%
Greater than 15 years and less than or equal to 20 years	280,968,691	2,423	58.53%	230,094,235	1,993	19.62%
Greater than 20 years and less than or equal to 25 years	24,295,040	243	5.06%	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%
Total	480,125,599	4,325	100.00%	1,172,602,834	10,552	100.00%
Property Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Bungalow	10,748,018	94	2.24%	35,883,099	276	3.06%
Detached House	61,541,631	373	12.82%	186,247,489	1,059	15.88%
Flat/ Maisonette	125,077,613	1,047	26.05%	240,881,569	2,111	20.54%
Flats/ Detached House	105,540,428	1,015	21.98%	289,430,606	2,769	24.69%
Terraced House	177,217,910	1,798	36.91%	420,160,073	4,337	35.83%
Total	480,125,599	4,327	100.00%	1,172,602,836	10,552	100.00%
Interest Rate Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Base	326,381,467	2,685	67.98%	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	153,744,132	1,642	0.00%	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%
Total	480,125,599	4,327	100.00%	1,172,602,834	10,552	100.00%
Asset Type	Balance	No	% of Balance	Original Balance	No	% of Original Balance
Conforming- Buy to Let	238,685,602	2,043	49.71%	362,750,367	3,102	30.94%
Conforming- Self-Cert	87,695,865	642	18.27%	318,991,250	2,113	27.20%
Non-Conforming	153,744,132	1,642	32.02%	490,861,217	5,337	41.86%
Total	480,125,599	4,327	100.00%	1,172,602,834	10,552	100.00%
Self-Certification	Total Balance	No	% of Balance	Total Balance	No	% of Original Balance
N	279,332,403	2,622	58.18%	503,101,623	5,053	42.90%
Y	200,793,196	1,705	41.82%	669,501,211	5,499	57.10%
Total	480,125,599	4,327	100.00%	1,172,602,834	10,552	100.00%

Additional Information	
Opening Expense Loan Balance	£0.00
Closing Expense Loan Balance	£0.00
Applied Principal	£4,813,620.25
Retained Principal	£201,311.08
Loss Provision	£7,971,981.00
Uncovered Shortfall	£301,037.39
Income Retained	£301,037.39
Losses in quarter as % bonds issued	0.03%
Cumulative losses as % bonds issued	1.43%
Number of properties sold in period	9
Bonds outstanding as % of original bonds issued	40.36%
Excess Spread following Uncovered Shortfall	£1,217,134.63
Excess Spread preceding Uncovered Shortfall	£1,618,192.02
Annualised Excess Spread following Uncovered Shortfall Percentage	1.10%
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.34%
Cumulative Principal Balance of all Properties Sold	£70,411,720.68
Principal Balance of Properties Sold in Period	£1,143,556.85
Weighted Average Seasoning (Months)	77
Total Balance of Further Advances	£3,990,000.19

Issuer Priority of Payments			
Available Revenue Receipts	31,138,202.62	Available Principal Receipts	4,813,620.25
Revenue Priority of Payments		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	4,612,309.17
(2) Paying Agent/ Registrar	-	(3) Principal paid to M note holders	-
(3) Servicer Fees/ Cash Manager Fees/ Account Bank Fees	98,842.89	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement	6,215.29	(5) Principal paid to C note holders	-
(5) Class A Note Interest	1,124,434.78	(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	6,806.61	(8) In respect of Junior Subordinated Loan principal	-
(6) Third Party Fees	78,248.92	Retained Principal	201,311.08
(7) Class M Note Interest	305,195.21		
(7) J2 VFN Interest Expense	-		
(8) Class B Note Interest	256,439.25		
(8) J3 VFN Interest Expense	-		
(9) Class C Note Interest	254,906.69		
(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	94,575.67		
(14) Swap termination fee	-		
(15) Fees , cost and expenses not covered by Admin agreement fees above	91,771.07		
(16) Amounts due in relation to the Junior subordinated loan	200,085.17		
(17) Company profit	27,338.63		
(18) Retention if expense loan condition is true	-		
(19) K VFN Interest	-		
(20) K VFN principal repayment	-		
(22) L VFN Interest	168,131.16		
(23) L VFN principal repayment	735,200.00		
(24) DPC Cash Payment	32.93		

UK Gilts	
UK Gilts Security International Securities number	GB00B0V3WY43
Description	UKT 4 07 Sept 2016
UK Gilt Nominal Amount	£137,490,000.00
Coupon received in collection period	£3.00
Total Coupon received to date	£1,389,844.97

Assets and Liabilities Reconciliation	
Mortgages	479,305,892
Provisions	(7,971,961)
Principal Cash	4,813,620
Total principal assets	476,147,551
Total Liabilities - Notes	476,147,551

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 (WMS)	Servicer Guarantor	Co-operative Bank plc
Web address	www.wmsl.co.uk	Web address	www.bridgania.co.uk/site/microsites/bts
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	www.capitaifundatory.co.uk	US Paying Agent	HSBC Bank USA, N.A
Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase		
	Provider	Rating Triggers (M/F)	Current Rating (M/F)
Currency Swaps (\$ & €s)	JPMorgan Chase N.A	L-term rating below A1 (Moody's), A+(Fitch), S-term rating below P-1 (Mdys), F1 (Fitch)	S-Term/ L-term Mds: P-1, Aa1 Fitch: F1+, AA- S-Term/ L-term
Liquidity Facility	JPMorgan Chase N.A	S-term rating below P-1 (Mdys), F1 (Fitch) L-term rating below A1 (Moody's), A(Fitch), S-term rating below P-1 (Mdys), F1 (Fitch)	Mds: P-1, Aa1 Fitch: F1+, AA- S-Term/ L-term Mds: P-1, A2 Fitch: F1, A
Fixed-Floating Interest Rate Swaps	The Royal Bank of Scotland plc	L-term rating below A1 (Moody's), A(Fitch), S-term rating below P-1 (Mdys), F1 (Fitch)	S-Term/ L-term Mds: P-1, Aa1 Fitch: F1+, AA- S-Term
Basis Swap	JPMorgan Chase N.A	S-term rating below P-1 (Mdys), F1+ (Fitch)	S-Term P-2(Mdys), F2(Fitch)
Internal GIC Account	The Co-operative Bank	S-term rating below P-1 (Mdys), F1+ (Fitch)	S-Term
External GIC Account	The Royal Bank of Scotland	S-term rating below P-1 (Mdys), F1+ (Fitch)	P-1(Mdys),F1(Fitch)

Information Sources	Platform
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Reports Distribution Channels	Bloomberg or www.britannia.co.uk/bts
Loan Level Data and Liability Modelling	https://boeportal.co.uk/the-co-operativebank
Report Frequency	Quarterly

