

Leak Finance Number 19 PLC

RMS Field Name	General	Class A/a	Class A/b	Class A/c	Class A/d	Class A/e	Class A/f	Class A/g	Class A/h	Class A/i	Class A/j	Class A/k	Class A/l	Class A/m	Class A/n	Class A/o	Class A/p	Class A/q	Class A/r	Class A/s	Class A/t	Class A/u	Class A/v	Class A/w	Class A/x	Class A/y	Class A/z		
Report date	21/Mar/12																												
Account Start Date	21/Dec/11																												
Account End Date	21/Mar/12																												
Account number	91																												
Stock Exchange Listing	London																												
Current Ratings (S&P/Moody/Fitch)	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA		
Principal payment date	21/Mar/12																												
Determination date	21/Mar/12																												
Next Payment Date	21/Jun/12																												
Previous factor	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
Current factor	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
Credit Enhancement - Original	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
Credit Enhancement - Current	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
Original Principal Balance	£23,000,000.00	£25,000,000.00	£110,000,000.00	£524,100,000.00	£124,500,000.00	£23,000,000.00	£68,000,000.00	£12,000,000.00	£61,000,000.00	£12,000,000.00	£61,000,000.00	£12,000,000.00	£61,000,000.00	£12,000,000.00	£61,000,000.00	£12,000,000.00	£61,000,000.00	£12,000,000.00	£61,000,000.00	£12,000,000.00	£61,000,000.00	£12,000,000.00	£61,000,000.00	£12,000,000.00	£61,000,000.00	£12,000,000.00	£61,000,000.00	£12,000,000.00	
Total Beginning Balance prior to payment	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	
Total Ending Balance subsequent to payment	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£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	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	
Total Principal Payments	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	
Reliance Ratio	3 month E floor	US \$ floor	3 month E floor	US \$ floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	3 month E floor	
Reliance Margin	0.05000%	0.05000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	0.10000%	
Coupon Amount	£0.00	£0.00	£246,147.00	£813,327.12	£38,819.80	£73,298.70	£279,833.60	£44,528.80	£27,177.00	£44,528.80	£27,177.00	£44,528.80	£27,177.00	£44,528.80	£27,177.00	£44,528.80	£27,177.00	£44,528.80	£27,177.00	£44,528.80	£27,177.00	£44,528.80	£27,177.00	£44,528.80	£27,177.00	£44,528.80	£27,177.00	£44,528.80	
Current Interest Shortfall	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Cumulative Interest Shortfall	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Using pricing CPR	0.55	0.55	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76

Issue 6th June 2011	Class K.VFN	Class L.VFN	Class M.VFN
International Securities number	N/A	N/A	N/A
Original Principal Balance (VFN Drawdown 06/June/2011)	£181,318,482.00	£17,830,500.00	£0.00
Total Beginning Balance prior to payment	£181,318,482.00	£17,293,424.84	£0.00
Total Ending Balance subsequent to payment (including Deferred Interest)	£181,318,482.00	£17,293,424.84	£0.00
Total Principal Payments	£0.00	£537,075.16	£0.00
Total Interest Payments	£225,918.19	£0.00	£0.00
Net Account Comment	DRY	1 year	3 month E floor
Reliance Ratio	Actual/Interest day/Period	Actual/365/366	Actual/365/366
Reliance Margin	-0.50000%	-0.50000%	-0.50000%
Coupon Reliance Ratio	2.83270%	6.00000%	1.07175%
Coupon Amount	£1,182,452.43	£273,886.55	£0.00
Current Coupon	2.83270%	6.00000%	1.07175%
Capitalised Interest	£17,915,670.00	£0.00	n/a
Beginning Reserve Account Balance	£17,915,670.00	£0.00	£0.00
Ending Reserve Account Balance	£17,915,670.00	£0.00	£0.00
Change in the Reserve Account Balance	£0.00	£0.00	£0.00
Target Reserve Account Balance	£17,915,670.00	£0.00	£0.00
Legal Matter	21/Dec/08		
Available Liquidity Drawing Amount start of period	£16,581,083.84		
Amortisation	£188,798.18		
Drawings under Liquidity Facility	0		
Available Liquidity Drawing Amount end of period	£16,392,297.66		
Rating of the Collateral Report	20F/4/12		
Current Original Total Number of Residential Mortgage Loans	4,796		
Current Total Number of Residential Mortgage Loans	4,462		
Original Total Value of Residential Mortgage Loans	£39,622,845		
Original Loan to Value Ratio	82.14%		
Current Loan to Value Ratio	81.47%		
Current Weighted Average Yield (per Swap)	2.65%		

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

Delinquencies	Current Period	At Issuance
Delinquency Band (including possessions)	Total Balance No % of Total Balance	Original Balance No % of Original Balance
0.01 -<= 1 Months in Arrears	15,651,527 119 2.73%	20,219,248 237 3.48%
1.01 -<= 2 Months in Arrears	29,365,817 238 6.25%	42,359,839 59 1.05%
2.01 -<= 3 Months in Arrears	14,255,209 102 2.59%	5,415,708 49 0.66%
3.01 -<= 4 Months in Arrears	11,186,225 77 2.92%	4,241,848 27 0.51%
4.01 -<= 5 Months in Arrears	6,797,561 54 1.21%	1,612,108 15 0.19%
5.01 -<= 6 Months in Arrears	2,568,728 27 0.64%	1,522,002 11 0.18%
6+ Months in Arrears	2,148,652 14 0.56%	1,302,352 14 0.19%
Total	101,121,817 747 18.30%	52,046,679 454 6.20%
Net Loss	656,446.71	3,146,293.00
Cumulative Net Loss	£21,594,316.47	
Average Loss Ratio	33.14%	

Outstanding Repossession	Current Period	At Issuance
Total Balance	0	0
% of Total Balance	0.00%	0.00%
Current Residential Mortgage Loan Principal Balance	£50,328,105.83	
Unrealised PPS Spread (Based on quarterly principal payment rate)	4.35%	

Region	Current Period	At Issuance
Total Balance	No % of Total Balance	Original Balance No % of Original Balance
East Angles	14,548,740 124 2.64%	20,777,958 171 2.47%
East Midlands	25,003,081 265 6.52%	47,027,051 69 0.88%
London	114,792,813 585 29.84%	166,050,110 833 19.78%
North	16,118,419 215 8.21%	23,512,162 368 3.29%
Northern Ireland	6,654,084 68 1.21%	11,485,168 130 1.37%
North West	63,348,669 653 11.50%	80,861,063 941 11.55%
Scotland	19,983,163 252 3.62%	35,629,837 459 4.23%
South East	181,501,784 1029 50.11%	240,867,280 317 6.17%
South West	34,835,577 267 8.37%	51,853,632 387 6.17%
Wales	16,474,673 183 2.90%	25,304,177 278 3.01%
West Midlands	37,688,211 378 8.84%	58,020,846 684 6.91%
Yorks and Number	39,942,100 434 7.20%	61,287,482 688 7.30%
Total	550,931,593 4,452 100.00%	839,622,845 6,795 100.00%
Message Size	No % of Balance	Original Balance No % of Original Balance
Less than or equal to 30K	3,393,915 170 0.62%	3,146,293 170 0.37%
More than 30K up to and including 50K	10,711,965 262 1.94%	23,635,641 618 2.82%
More than 50K up to and including 75K	45,822,654 309 8.31%	45,822,654 309 5.46%
More than 75K up to and including 100K	70,325,668 802 12.76%	106,050,110 1,157 12.64%
More than 100K up to and including 150K	80,801,021 1,070 14.67%	110,223,051 1,225 13.36%
More than 125K up to and including 150K	69,958,446 613 12.70%	103,370,688 756 12.31%
More than 150K up to and including 200K	114,949,300 570 20.86%	168,209,858 981 20.04%
More than 200K up to and including 400K	133,226,878 526 24.18%	156,846,445 847 18.69%
More than 400K up to and including 500K	12,823,008 209 2.33%	20,501,242 54 2.41%
More than 500K up to and including 1000K	9,119,078 14 0.16%	15,303,407 14 0.18%
Total	550,931,593 4,452 100.00%	839,622,845 6,795 100.00%
Message Type	No % of Balance	Original Balance No % of Original Balance
Owner Occupied Purchase	1,343 36.54%	318,655,096 2,158 37.94%
Owner Occupied Refinance	180 39.99%	113,419,889 1,200 16.56%
Buy to Let	2,927 66.47%	295,470,031 2,485 35.19%
Right to Buy	1,910 43.24%	17,885,819 1,264 19.30%
Total	550,931,593 4,452 100.00%	839,622,845 6,795 100.00%

Mortgage Payment Frequency	Current Period	At Issuance
Total Balance	No % of Total Balance	Original Balance No % of Original Balance
Capital & Interest	1,261 18.51%	211,414,246 2,365 25.18%
Interest Only	448,891,750 3,191 80.49%	628,208,599 4,430 64.82%
Mixed (Part & Part)</		

Property Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Residence	12,428,854	161	2.28%	21,607,752	149	2.50%
Detached House	68,616,065	363	12.45%	115,469,266	680	13.75%
Flat/Maisonette	139,799,282	1,129	25.38%	207,251,177	1,666	24.89%
Semi-Detached House	121,800,086	1,007	22.11%	191,146,972	1,568	22.71%
Terminated House	208,237,237	1,872	37.61%	304,637,968	2,832	36.29%
Total	550,931,693	4,462	100.00%	839,622,845	6,795	100.00%
Interest Rate Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Base	380,665,470	2,871	68.90%	66,818,851	444	6.77%
Base Discount	-	-	0.0%	346,951,460	1,753	29.55%
Fixed-reverting to Base	506,323	6	0.09%	231,565,230	1,749	27.68%
Fixed-reverting to Libor	170,211,563	1,574	30.90%	205,869,262	1,720	24.50%
SVFI Administered	138,237	4	0.02%	38,193,985	702	4.55%
Total	550,931,693	4,462	100.00%	839,622,844	6,795	100.00%
Asset Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Conforming Buy to Let	220,419,685	1,867	40.19%	206,470,011	2,462	36.19%
Conforming Non Self Cert	13,339,214	100	2.42%	20,069,611	147	2.39%
Conforming Self Cert	146,960,951	887	26.67%	223,663,950	1,336	16.04%
Non-Conforming	170,211,563	1,574	30.90%	300,229,763	2,857	35.78%
Total	550,931,693	4,462	100.00%	839,622,844	6,795	100.00%
Self-Certification	Total Balance	No	% of Balance	Total Balance	No	% of Original Balance
Y	281,376,367	1	2.80%	460,261,488	3,740	47.17%
N	269,555,237	1,872	48.53%	439,361,349	3,055	52.33%
Total	550,931,693	4,462	100.00%	839,622,845	6,795	100.00%

Additional Information

Opening Expense Loan Balance	69.00
Closing Expense Loan Balance	69.00
Capital Principal	69.00
Retained Principal	61,371.12
Loss Provision	6,016,055.00
Uncovered Shortfall	654,448.73
Income Realized	654,448.73
Losses in quarter as % bonds issued	0.07%
Cumulative losses as % bonds issued	2.591%
Number of properties sold to period	16
Bonds outstanding as % of original bonds issued	65.37%
Excess Spread following Uncovered Shortfall	1,543,607.68
Excess Spread preceding Uncovered Shortfall	22,197,507.31
Annualised Excess Spread following Uncovered Shortfall Percentage	1.2%
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.55%
Cumulative Principal Balance of all Properties Sold	664,011,328.89
Principal Balance of Properties Sold in Period	62,252,279.99
Weighted Average Seasoning (Months)	66
Total Balance of Further Advances	62,767,179.13

Asset Priority of Payments

Available Revenue Receipts	Available Principal Receipts	6,394,243.89
Revenue Priority of Payments	Principal Priority of Payments	
(1) Trustee/ Security Trustee	(2) Principal paid to A2 note holders	6,292,872.77
(2) Paying Agent Registrar	(3) Principal paid to M note holders	-
(3) Servicer Fees/ Cash Manager Fees/ Account Bank Fees	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement	(5) Principal paid to C note holders	-
(5) Class A Note Interest	(6) Principal paid to D note holders	-
(6) J1 VFN Interest Expense	(7) Principal paid to K VFNs note holders	-
(8) Fixed Interest / Basis Rate Swap Payments	(8) In respect of Subordinated Loan	principal
(9) Third Party Fees		
(7) Class B Note Interest		
(7) J2 VFN Interest Expense		
(8) Class C Note Interest	Retained Principal	101,371.12
(8) J1 VFN Interest Expense		
(9) Class C Note Interest		
(9) J1 VFN Interest Expense		
(10) Class D Notes		
(10) J2 VFN Interest Expense		
(11) Maximum Required Amount		
(12) Expense loan interest		
(13) Expense loan principal repayment		
(14) Swap termination fee		
(15) Fees, cost and expenses not covered by Admin agreement has above		
(16) Amounts due in relation to the subordinated loan		
(17) Company profit		
(18) Retention / expense loan condition is true		
(19) K VFN Interest		
(20) K VFN principal repayment		
(22) L VFN Interest		
(23) L VFN principal repayment		
(24) DPC Cash Payment		

UK Gilt	GB00B1VWP0C84
UK Gilt: Security International Securities number	
Description	UKT 0.00070218
UK Gilt Nominal Amount	£18,260,000.00
Coupon received in collection period	69.00
Total Coupon received to date	£1,990,756.32

Assets and Liabilities Reconciliation

Mortgages	550,328,106
Provisions	(4,019,355)
Principal Cash	6,394,244
Total principal assets	552,702,995
Total Liabilities - Notes	552,702,995

Deal Participant Information

Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Administrative	Web address	www.pfl.com
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Servicer Guarantor
Web address	www.wms.co.uk	Co-operative Bank plc
Trustee	Capita IRG Trustee Ltd	Web address
Web address	www.capita.co.uk	Paying Agent
Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase	Web address
		www.hsbc.com
		HSBC Bank USA, N.A.
		HSBC Bank USA, N.A.
Provider	Rating Triggers (MF)	Current Rating MF
Currency Swaps (S & Es)	JPMorgan Chase N.A.	L-term rating below A2(Moody's), S-Term/ L-term A++(Rb); S-term rating below P-1(Mjys), F1 (Fitch); S-term rating below P-1(Mjys), F1 (Fitch)
Liquidity Facility	The Co-operative Bank	S-Term/ L-term A++(Rb); S-term rating below P-1(Mjys), F1 (Fitch); S-term rating below P-1(Mjys), F1 (Fitch)
Fixed Floating Interest Rate Swaps	The Royal Bank of Scotland plc	S-Term/ L-term A++(Rb); S-term rating below A2(Moody's), A(Fitch); S-term rating below P-1(Mjys), F1 (Fitch); S-term rating below P-1(Mjys), F1 (Fitch)
Basis Swap	JPMorgan Chase N.A.	S-Term/ L-term A++(Rb); S-term rating below A2(Moody's), A(Fitch); S-term rating below P-1(Mjys), F1 (Fitch); S-term rating below P-1(Mjys), F1 (Fitch)
Internal GIC Account	The Co-operative Bank	S-Term/ L-term A++(Rb); S-term rating below P-1(Mjys), F1+ (Fitch); S-term rating below P-1(Mjys), F2 (Fitch)
External GIC Account	The Royal Bank of Scotland	S-Term/ L-term A++(Rb); S-term rating below P-1(Mjys), F1+ (Fitch); S-term rating below P-1(Mjys), F1 (Fitch)

Information Sources	Platform
Point Contact	Angela Bailey
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Reports Distribution Channels	Bloomberg or www.britannia.co.uk/bs
Loan Level Data and Liability Modelling	http://www.theplatform.co.uk/theop
Report Frequency	Quarterly