

Leak Finance Number 20 PLC

RMBS Field Name	General	Class A					
Report date	21/Jun/12						
Accrual Start Date	21/Mar/12						
Accrual End Date	21/Jun/12						
Accrual period	92						
Stock Exchange Listing	London						
Issuer	Leak Finance Number 20 PLC						
Interest payment date	21/Jun/12						
Principal payment date	21/Jun/12						
Determination date	31/May/12						
Next Payment Date	21/Sep/12						
International Securities number		XS0367880621					
Original Ratings (S&P) (Moody's/Pitch)		AAA/AAA/AAA					
Current Ratings (Moody's/Pitch)		AAA/AAA/AAA					
Previous factor		76.911					
Current factor		75.843					
Credit Enhancement- Original		26.076					
Credit Enhancement- Current		31.79%					
Currency		Sterling					
Original Principal Balance		£1,489,000,000.00					
Total Beginning Balance prior to payment		£1,145,204,790.00					
Total Ending Balance subsequent to payment		£1,129,302,270.00					
Total Principal Payments		£16,925,520.00					
Total Interest Payments		£5,856,088.10					
Reference Rate		3 month £ libor					
Day Count Convention		Actual/365/366					
Relevant Margin		1.0000%					
Coupon Reference Rate		1.03431%					
Coupon Amount		£5,856,088.10					
Current Coupon		2.03431%					
Current Interest Shortfall		£0.00					
Cumulative Interest Shortfall		£0.00					
Reserve Balance at Transaction Close	£94,240,418.71						
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	21/Oct/20						
Original Weighted Average Life (using pricing CPR)	2.1						
Timing of the Collateral report	31/May/12						
Currency in which the portfolio data is reported		Sterling					
Original Total Number of Residential Mortgage Loans	14,117						
Current Total Number of Residential Mortgage Loans	11,725						
Original Total Value of Residential Mortgage Loans	£1,892,185,899						
Current loan-to-value ratio at transaction close	84.53%						
Current Loan to Value Ratio	83.97%						
Weighted Average Interest Rate at Transaction Close	6.04%						
Weighted Average Interest Rate (pre Swap) at the end of the period	3.21%						
Weighted average seasoning at Transaction Close	0.5 Years						
Weighted average Term to maturity of the pool at Transaction Close	21.87 Years						
Delinquencies							
A loan is classified as 'delinquent' if the arrears balance is greater than zero as at the date of the collateral report							
	Current Period	At Issuance					
Delinquency Band (excluding possessions)	Total Balance	No	% of Total Balance	Original Balance	No	% of Original Balance	
1.01 <= 1 Months in Arrears	46,096,396	350	2.98%	90,923,551	670	4.80%	
1.01 <= 2 Months in Arrears	87,451,898	651	5.86%	36,546,076	279	1.93%	
2.01 <= 3 Months in Arrears	44,676,342	1	2.89%	19,474,954	133	1.03%	
3.01 <= 4 Months in Arrears	22,455,710	167	1.45%	7,335,537	53	0.39%	
4.01 <= 5 Months in Arrears	17,421,420	124	1.13%	4,831,665	39	0.26%	
5.01 <= 6 Months in Arrears	12,383,353	94	0.80%	2,093,476	15	0.11%	
> 6 Months	66,512,395	414	4.30%	369,153	7	0.05%	
Total	296,999,504	1,801	19.22%	162,174,412	1,196	8.57%	
Balance of the performing Loans	1,238,501,433						
Net Loss	£1,521,733.58						
Cumulative Net Loss	£32,635,505.68						
Average Loss Severity for the current period	33.16%						
Average loss severity since transaction close	33.38%						
Outstanding Repossession	Total Principal Balance	No	% of Total Balance				
Outstanding Possessions at the start of the period	£7,509,278.76	52	0.49%				
Number of repossessions during the period	17,974,945.53	52	0.52%				
Outstanding Possessions at the end of the period	£2,688,978.13	63	0.63%				
Residential Mortgage Loan Principal Balance at Start of the period	1,557,481,518.77	11,824					
Repurchases/Buy Backs during the period		0					
Current Residential Mortgage Loan Principal Balance	1,541,504,337.31	11,725					
Principal Payment Rate	0.90%						
Annualised PPR Speed (Based on quarterly principal payment rate)	3.53%						
	Current Period	At Issuance					
Region	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance	
East Anglia	42,689,430	333	2.79%	49,261,607	372	2.60%	
East Midlands	89,140,807	793	5.77%	113,247,646	974	5.99%	
London	237,836,312	1,192	15.99%	285,314,722	1,400	15.06%	
North	61,442,616	664	3.98%	76,030,229	792	4.02%	
Northern Ireland	24,236,882	191	1.57%	30,789,123	246	1.43%	
North West	163,261,121	1,564	10.57%	197,673,050	1,827	10.46%	
Scotland	85,696,505	871	5.55%	112,278,891	1,135	5.93%	
South East	444,259,750	2,682	28.75%	523,743,313	3,103	27.88%	
South West	103,501,831	731	6.70%	133,029,631	914	7.03%	
Wales	61,221,883	560	3.96%	79,713,073	715	4.21%	
West Midlands	124,942,300	1,110	8.09%	154,952,451	1,346	8.19%	
Yorks and Humber	106,960,478	1,054	6.93%	135,892,164	1,291	7.46%	
Total	1,545,189,915	11,725	100.00%	1,892,185,899	14,117	100.00%	
Mortgage Size	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance	
Less than or equal to 30K	2,824,502	119	0.18%	2,039,073	79	0.11%	
More than 30k up to and including 50K	18,274,102	433	1.18%	19,830,436	472	1.05%	
More than 50k up to and including 75K	104,866,946	1646	6.79%	120,264,464	1,880	6.36%	
More than 75k up to and including 100K	191,259,724	2,192	12.38%	220,899,731	2,634	12.15%	
More than 100k up to and including 125K	230,890,120	2,061	14.94%	287,143,001	2,562	15.18%	
More than 125k up to and including 150K	204,369,143	1,494	13.23%	252,363,277	1,845	13.34%	
More than 150k up to and including 200K	353,707,243	2,963	22.89%	425,517,387	2,481	22.49%	
More than 200k up to and including 400K	417,265,013	1,671	27.00%	525,137,834	2,099	27.75%	
More than 400k up to and including 500K	14,858,770	34	0.96%	23,774,376	54	1.26%	
More than 500K	6,874,351	12	0.44%	6,216,319	11	0.33%	
Total	1,545,189,915	11,725	100.00%	1,892,185,899	14,117	100.00%	
Mortgage Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance	
Owner Occupied Purchase	761,927,263	5,142	48.31%	931,179,387	6,156	49.21%	
Owner Occupied Remortgage	441,970,660	3,359	28.61%	566,849,374	4,274	29.96%	
Buy to Let	300,199,204	2,685	19.43%	341,067,513	3,000	18.03%	
Right to Buy	41,085,389	539	2.66%	53,089,624	687	2.81%	
Total	1,545,189,915	11,725	100.00%	1,892,185,899	14,117	100.00%	
Mortgage Payment Frequency	Monthly	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Interest Payment Type	3,308,028,096	3,500	21.88%	4,050,272,449	4,749	26.70%	
Capital & Interest	1,198,242,904	8,148	77.55%	1,386,712,790	9,366	73.29%	
Interest Only	8,918,915	77	0.58%	200,660	2	0.01%	
Mixed (Part & Part)	1,545,189,915	11,725	100.00%	1,892,185,899	14,117	100.00%	
LTV	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance	
Less than or equal to 25%	4,378,965	116	0.28%	4,786,444	107	0.25%	
More than 25% up to and including 50%	46,692,674	619	3.02%	52,869,367	677	2.79%	
More than 50% up to and including 55%	20,463,183	245	1.32%	27,643,347	297	1.46%	
More than 55% up to and including 60%	31,611,442	314	2.05%	31,404,692	301	1.66%	
More than 60% up to and including 65%	43,724,187	405	2.83%	47,149,170	424	2.49%	
More than 65% up to and including 70%	62,815,898	560	4.07%	71,993,566	610	3.80%	
More than 70% up to and including 75%	93,590,864	777	6.06%	99,898,758	805	5.28%	
More than 75% up to and including 80%	129,922,200	1,048	8.41%	112,891,145	847	5.97%	
More than 80% up to and including 85%	177,983,099	1,369	11.51%	164,970,607	1,391	8.62%	
More than 85% up to and including 90%	315,884,706	2,321	20.44%	402,357,200	2,837	21.26%	
More than 90% up to and including 95%	347,887,747	2,239	22.51%	486,497,736	3,198	25.71%	
More than 95% up to and including 100%	233,055,061	1,466	15.08%	372,723,690	2,523	19.70%	
Over 100%	37,319,889	246	2.42%	-	-	0.00%	
Total	1,545,189,915	11,725	100.00%	1,892,185,899	14,117	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	52,664,012	422	3.41%	3,145,259	25	0.17%	
Greater than 5 years and less than or equal to 10 years	120,111,045	941	7.77%	74,131,150	577	3.92%	
Greater than 10 years and less than or equal to 15 years	273,752,814	2,096	17.72%	154,850,325	1,169	8.17%	
Greater than 15 years and less than or equal to 20 years	914,844,345	6,689	59.21%	346,077,567	2,596	18.29%	
Greater than 20 years and less than or equal to 25 years	180,881,411	1,551	11.71%	1,098,654,994	7,940	58.06%	
Greater than 25 years and less than or equal to 30 years	2,936,289	26	0.00%	215,526,604	1,790	11.39%	
Greater than 30 years	-	-	0.00%	-	-	0.00%	
Total	1,545,189,915	11,725	100.00%	1,892,185,899	14,117	100.00%	
Property Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance	
Bungalow	52,722,936	350	3.41%	65,504,376	432	3.46%	
Detached House	193,930,506	948	12.55%	249,159,255	1,210	13.17%	
Flat/Maisonette	306,298,501	2,423	19.82%	366,563,455	2,861	19.37%	
Semi-Detached House	411,046,967	3,086	26.66%	604,206,467	3,729	26.65%	
Terraced House	581,191,205	4,918	37.61%	706,752,345	5,885	37.35%	
Total	1,545,189,915	11,725	100.00%	1,892,185,899	14,117	100.00%	
Interest Rate Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance	
Base	934,370,496	6,984	60.47%	1,242,422,402	9,743	65.8%	
Base Discount	642,799	5	0.04%	309,771,031	207	16.37%	
Fixed-reverting to Base	18,450,379	154	1.19%	722,535,886	5,366	38.19%	
Fixed-reverting to Libor	247,291	3	0.02%	650,177,958	5,082	34.36%	
Libor	591,478,950	4,579	38.28%	12,109,739	110	0.64%	
Libor Discount	-	-	0.00%	73,168,882	509	3.87%	
Total	1,545,189,915	11,725	100.00%	1,892,185,899	14,117	100.00%	
Asset Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance	

Conforming- Non Self-Cert	193,310,757	1,444	12.51%	244,574,489	1,757	12.93%
Conforming- Self-Cert	355,909,816	2,141	23.03%	439,143,759	2,611	23.21%
Non-Conforming	700,089,206	5,518	45.31%	873,586,304	6,832	46.17%
Total	1,545,189,915	11,725	100.00%	1,892,185,899	14,117	100.00%
Self-Certification	Balance	No	% of Balance	Total Balance	No	% of Original Balance
N	682,585,567	5,825	44.17%	832,380,885	7,100	43.99%
Y	892,604,348	5,690	55.83%	1,059,805,014	7,017	56.01%
Total	1,545,189,915	11,725	100.00%	1,892,185,899	14,117	100.00%

Additional Information	
Opening Expense Loan Balance	£3,000,000.00
Closing Expense Loan Balance	£1,734,935.82
Applied Principal	£16,088,828.83
Retained Principal	£196,308.83
Loss Provision	£16,590,002.00
Uncovered Shortfall	£1,921,733.56
Income Retained	£1,921,733.56
Losses in quarter as % bonds issued	0.13%
Cumulative losses as % bonds issued	2.19%
Number of properties sold in period	41
Bonds outstanding as % of original bonds issued	75.84%
Excess Spread following Uncovered Shortfall	£5,275,537.91
Excess Spread preceding Uncovered Shortfall	£7,197,271.47
Annualised Excess Spread following Uncovered Shortfall Percentage	1.35%
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.84%
Cumulative Principal Balance of all Properties Sold	£97,769,851.56
Principal Balance of Properties Sold in Period	£5,795,246.10
Weighted Average Seasoning (Months)	61
Total Balance of Further Advances	£3,329,271.17

Issuer Priority of Payments		Available Principal Receipts	
Revenue Receipts from Mortgage Holders	107,851,072.84	Principal Receipts from Mortgage Holders	14,055,447.90
Swap Receipts	-	Income surplus for uncovered shortfall	-
Interest on GIC accounts	155,513.00	Retained Principal from the last period	121,647.37
From the Discount Reserve	-	Income Retained	1,921,733.56
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	-		
Less : Income Retained	1,921,733.56		
Total	106,084,852.28	Total	16,098,828.83

Revenue Priority of Payments		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(1) Principal paid to A note holders	15,902,520.00
(2) Paying Agent/ Registrar	-	(2) Principal paid to B note holders	-
(3) Servicer Fees/ Cash Manager Fees/ Account Bank Fees	315,673.33	(3) In respect of Subordinated Loan principal	-
(4) (i) Fixed Interest Rate Swap Payments	248,225.00	Retained Principal	196,308.83
(4) (ii) Basis Rate Swap Payments	132,407.68		
(5) Class A Note Interest	5,856,088.10		
(6) Third Party Fees	18,501.55		
(7) Maximum Required Amount	94,240,418.71		
(8) Company profit	38,074.82		
(9) Amounts due in relation to the Senior subordinated loan	1,237,999.05		
(10) Discount Reserve loan interest	7,822.91		
(11) Discount Reserve loan principal repayment	2,501,109.73		
(12) Expense loan interest	225,467.22		
(12) Expense loan principal repayment	1,265,064.18		
(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	-		

Assets and Liabilities Reconciliation	
Mortgages	1,541,504,337
Provisions	(16,590,002)
Retained Principal	196,309
Total principal assets	1,525,110,644
Notes	1,129,302,270
Sub Loan Tranche A	395,808,374
Total Liabilities	1,525,110,644

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.wms.co.uk	Web address	www.co-operative.com
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	www.capitaforway.co.uk	US Paying Agent	HSBC Bank USA, N.A.
Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase		

Deal Triggers	Provider	Rating Triggers (S&P/MF)	Current Rating (S&P/MF)	Action	Active
Fixed-Floating Interest Rate Swaps	The Royal Bank of Scotland plc	L-term rating below A2(Moody's), A(Fitch); S-term rating below A-1 (S&P), P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: P-1, Aa3 Fitch: F1+, AA-	Mitigation actions currently being reviewed.	Yes
Basis Swap	JPMorgan Chase N.A	L-term rating below A2(Moody's), A(Fitch); S-term rating below A-1 (S&P), P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: P-1, Aa3 Fitch: F1+, AA-	Deposits limited to Collateralised Amount- E5m	Yes
Internal GIC Account	The Co-operative Bank	S-term rating below A1+ (S&P), P-1 (Mdys), F1+ (Fitch)	S-Term P-2(Mdys), F-2(Fitch)		
External GIC Account	The Royal Bank of Scotland	S-term rating below A1+ (S&P), P-1 (Mdys), F1+ (Fitch)	Mdys: P-2, A3 Fitch: F1, A	Mitigation actions currently being reviewed.	Yes

Information Sources	
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Contact Information	
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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