

Leak Finance Number 20 PLC

RMBS Field Name General Class A
Report date 21/Sep/12
Accrual Start Date 21/Jun/12
Accrual End Date 21/Sep/12
Accrual period 92
Stock Exchange Listing London
Issuer Leak Finance Number 20 PLC
Interest payment date 21/Sep/12
Principal payment date 21/Sep/12
Determination date 31/Aug/12
Next Payment Date 21/Oct/12
International Securities number X50367880E21
Original Ratings (S&P/Moody/Fitch) AAA/Aaa/AAA
Current Ratings (Moody's/Fitch) AAA/Aaa/AAA
Previous factor 75.843
Current factor 74.818
Credit Enhancement- Original 25.00%

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/38
Original Weighted Average Life (using pricing CPR) 2.1
Termination of the Collateral report 31/Aug/12

Delinquencies
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)
0.01 <= 1 Months in Arrears 47,811,391 346 0.73%

Outstanding Repossession
Residential Mortgage Loan Principal Balance at Start of the period 1,541,504,337.31 11,725
Repurchases/Buy Backs during the period 44,365,541.94 0
Current Residential Mortgage Loan Principal Balance 1,526,278,981.96 11,624
Principal Payment Rate 0.88%

Region
East Anglia 42,586,410 332 0.78%
East Midlands 87,670,711 780 0.89%
London 236,278,551 1,185 0.50%
North 60,381,178 654 1.08%
Northern Ireland 23,895,530 189 0.79%

Mortgage Size
Less than or equal to 30K 2,007,695 124 0.19%
More than 30k up to and including 50K 18,450,527 438 2.37%
More than 50k up to and including 75K 104,579,152 1642 6.84%

Mortgage Type
Owner Occupied Purchase 754,960,706 5,102 49.39%
Owner Occupied Remortgage 435,799,810 3,322 28.50%

Interest Payment Type
Capital & Interest 334,785,721 3,487 21.89%
Interest Only 1,185,856,361 8,061 77.54%

LTV
Less than or equal to 25% 4,434,170 120 0.29%
More than 25% up to and including 50% 46,645,781 620 1.33%

Years to maturity of mortgages
0 and less than or equal to 5 years 54,119,476 430 3.54%
Greater than 5 years and less than or equal to 10 years 118,831,489 940 7.77%

Property Type
Bungalow 52,007,559 346 3.40%
Detached House 192,274,729 942 12.57%

Interest Rate Type
Base 942,116,479 7,065 61.60%
Base Discount 131,437 1 0.01%

Asset Type
Conforming-Buy to Let 293,894,239 2,804 19.22%
Conforming-Non-Self-Cert 190,868,412 1,430 12.48%

Self-Certification
N 675,551,873 44,174 44.17%
Y 853,781,636 5,750 55.83%

| Additional Information  |                 |
|---|-----------------|
| Opening Expense Loan Balance                                      | £1,734,935.82   |
| Closing Expense Loan Balance                                      | £988,297.06     |
| Applied Principal   | £15,421,664.18  |
| Retained Principal  | £159,414.18     |
| Loss Provision  | £16,590,002.00  |
| Uncovered Shortfall   | £1,678,527.33   |
| Income Retained   | £1,678,527.33   |
| Losses in quarter as % bonds issued                               | 0.113%          |
| Cumulative losses as % bonds issued                               | 2.305%          |
| Number of properties sold in period                               | 42              |
| Bonds outstanding as % of original bonds issued                   | 74.82%          |
| Excess Spread following Uncovered Shortfall                       | £5,356,911.47   |
| Excess Spread preceding Uncovered Shortfall                       | £7,035,436.80   |
| Annualised Excess Spread following Uncovered Shortfall Percentage | 1.38%           |
| Annualised Excess Spread preceding Uncovered Shortfall Percentage | 1.81%           |
| Cumulative Principal Balance of all Properties Sold               | £103,120,272.40 |
| Principal Balance of Properties Sold in Period                    | £5,350,420.84   |
| Weighted Average Seasoning (Months)                               | 64              |
| Total Balance of Further Advances                                 | £3,187,450.64   |

| Issuer Priority of Payments  |                       | Available Principal Receipts                  |                      |
|--|-----------------------|---|----------------------|
| Revenue Receipts from Mortgage Holders                                 | 13,135,433.56         | Principal Receipts from Mortgage Holders      | 13,546,828.02        |
| Swap Receipts  | -                     | Income surplus for uncovered shortfall        | -                    |
| Interest on GIC accounts   | 120,957.51            | Retained Principal from the last period       | 196,308.83           |
| Credit from General Reserve  | 94,240,418.71         | Income Retained                               | 1,678,527.33         |
| From the Discount Reserve  | -                     |   |                      |
| From Principal Receipts to cover Liquidity Shortfall                   | -                     |   |                      |
| Principal Recoveries   | -                     |   |                      |
| Less : Income Retained   | 1,678,527.33          |   |                      |
| <b>Total</b>   | <b>105,818,282.45</b> | <b>Total</b>                                  | <b>15,421,664.18</b> |
| Revenue Priority of Payments   |                       | Principal Priority of Payments                |                      |
| (1) Trustee/ Security Trustee  | -                     | (1) Principal paid to A note holders          | 15,262,250.00        |
| (2) Paying Agent/ Registrar  | -                     | (2) Principal paid to B note holders          | -                    |
| (3) Servicer Fees/ Cash Manager Fees/ Account Bank Fees                | 312,612.55            | (3) In respect of Subordinated Loan principal | -                    |
| (4) (i) Fixed Interest Rate Swap Payments                              | 253,144.26            | Retained Principal                            | 159,414.18           |
| (4) (ii) Basis Rate Swap Payments                                      | 213,300.38            |   |                      |
| (5) Class A Note Interest  | 5,438,755.70          |   |                      |
| (6) Third Party Fees   | 5,109.38              |   |                      |
| (7) Maximum Required Amount  | 94,240,418.71         |   |                      |
| (8) Company profit   | 37,915.04             |   |                      |
| (9) Amounts due in relation to the Senior subordinated loan            | 1,119,542.90          |   |                      |
| (10) Discount Reserve loan interest                                    | -                     |   |                      |
| (11) Discount Reserve loan principal repayment                         | -                     |   |                      |
| (12) Expense loan interest   | 4,907.26              |   |                      |
| (12) Expense loan principal repayment                                  | 746,638.76            |   |                      |
| (13) Swap termination fee  | -                     |   |                      |
| (14) Fees, cost and expenses not covered by Admin agreement fees above | 3,447,907.51          |   |                      |
| (15) Amounts due in relation to the Junior subordinated loan           | -                     |   |                      |
| (17) DPC Cash Payment  | -                     |   |                      |

| Assets and Liabilities Reconciliation |                      |
|---------------------------------------|----------------------|
| Mortgages                             | 1,526,278.982        |
| Provisions                            | (16,590,002)         |
| Retained Principal                    | 159,414              |
| <b>Total principal assets</b>         | <b>1,509,848,394</b> |
| Notes                                 | 1,114,040,020        |
| Sub Loan Tranche A                    | 395,808,374          |
| <b>Total Liabilities</b>              | <b>1,509,848,394</b> |

| Deal Participant Information |  |                         |  |
|------------------------------|--|-------------------------|--|
| 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/ehs/microsite/bp">www.britannia.co.uk/ehs/microsite/bp</a> |
| Trustee                      | Capita IRG Trustees Ltd  | Paying Agent            | HSBC Bank plc  |
| Web address                  | <a href="http://www.capitaadvisary.co.uk">www.capitaadvisary.co.uk</a> | 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)<br>S-term rating below A-1 (S&P), P-1(Mdys), F1 (Fitch) | S-Term/ L-term<br>S&P: A-1, A<br>Mdys: P-1, A2<br>Fitch: F1, A<br>S-Term/ L-term |  |        |
| Basis Swap                         | JPMorgan Chase N.A.            | L-term rating below A2(Moody's), A(Fitch)<br>S-term rating below A-1 (S&P), P-1(Mdys), F1 (Fitch) | S&P: A-1<br>Mdys: P-1, Aa1<br>Fitch: F1+, AA-S-Term                              |  |        |
| Internal GIC Account               | The Co-operative Bank          | S-term rating below A+ (S&P), P-1 (Mdys), F1+ (Fitch)   | P-2(Mdys), F-2(Negative watch)(Fitch)<br>S-Term                                  | Deposits limited to Collateralised Amount: E5m | YES    |
| External GIC Account               | The Royal Bank of Scotland     | S-term rating below A+ (S&P), P-1 (Mdys), F1+ (Fitch)   | A-1(S&P), P-1(Mdys), F1(Fitch)   |  |        |

| Information Sources                     |   |
|---|---|
| Point Contact                           | Platform<br>Angela Bailey   |
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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://loportal.co.uk/the-co-operativebank/">https://loportal.co.uk/the-co-operativebank/</a> |
| Report Frequency                        | Quarterly   |