

Leek Finance Number 21 PLC

Issuer: Leek Finance Number 21 PLC
Stock Exchange Listing: London
Publishing Date: 31 December 2012
Reporting Period Start Date: 01 November 2012
Reporting Period End Date: 30 November 2012
Legal Maturity: 21 December 2033

Most Recent Quarterly Interest Payment Date: 21 December 2012
Previous Quarterly Interest Payment Date: 21 September 2012
Next Interest Payment Date: 21 March 2013

Note Summary for the most Recent/Current IPD
Class A
Class B
International Securities number: XS038573167
Original Ratings (S&P/ Moody's/Fitch): AAA/Aaa/AAA

Fitting of the Collateral report
Currency: Sterling
Original Total Number of Residential Mortgage Loans: 9,715

Delinquency Band (excluding possessionals)
0.01 <= 1 Months in Arrears
1.01 <= 2 Months in Arrears
2.01 <= 3 Months in Arrears
3.01 <= 4 Months in Arrears
4.01 <= 5 Months in Arrears
5.01 <= 6 Months in Arrears
> 6 Months

Outstanding Repossession
Outstanding Possessionals at the start of the period
Number of repossessions during the period
Outstanding Possessionals at the end of the period

Region
Total Balance
East Angles
East Midlands
London
North
Northern Ireland
North West
Scotland
South East
South West
Wales
West Midlands
Yorks and Humber

Mortgage Size
Less than or equal to 30K
More than 30k up to and including 50K
More than 50k up to and including 75K
More than 75k up to and including 100K
More than 100k up to and including 125K
More than 125k up to and including 150K
More than 150k up to and including 200K
More than 200k up to and including 300K
More than 300k up to and including 400K
More than 400k up to and including 500K
More than 500K

Mortgage Type
Owner Occupied Purchase
Owner Occupied Remortgage
Buy to Let
Right to Buy

Interest Payment Type
Capital & Interest
Interest Only
Mixed (Part & Part)

LTV
Less than or equal to 25%
More than 25% up to and including 50%
More than 50% up to and including 65%
More than 65% up to and including 70%
More than 70% up to and including 75%
More than 75% up to and including 80%
More than 80% up to and including 85%
More than 85% up to and including 90%
More than 90% up to and including 95%
More than 95% up to and including 100%
Over 100%

Years to maturity of mortgages
0 and less than or equal to 5 years
Greater than 5 years and less than or equal to 10 years
Greater than 10 years and less than or equal to 15 years
Greater than 15 years and less than or equal to 20 years
Greater than 20 years and less than or equal to 25 years
Greater than 25 years and less than or equal to 30 years
Greater than 30 years

Property Type
Bungalow
Detached House
Flat/Maisonette
Semi-Detached House
Terraced House

Interest Rate Type
Base
Base Discount
Fixed - reverting to Base
Fixed - reverting to Libor
SVR Administered
Libor
Libor Discount

Asset Type
Conforming - Buy to Let
Conforming - Non Sell-Cert
Conforming - Sell-Cert
Non-Conforming

Self-Certification
N
Y

Revenue Priority of Payments		21 December 2012		Available Principal Receipts	
Available Revenue Receipts					
Revenue Receipts from Mortgage Holders	£116,572,042.48	Principal Receipts from Mortgage Holders	£	14,254,130.98	
Swap Receipts	£0.00	Income surplus for uncovered shortfall	£	1,441,647.17	
Interest on GIC accounts	£59,995.91	Income Retained	£	119,644.99	
General Reserve Fund Credit	£0.00	Retained Principal from last period	£		
From the Discount Reserve	£0.00				
From Principal Receipts to cover Liquidity Shortfall	£0.00				
Principal Recoveries	£0.00				
Less : Income Retained	-£1,441,647.17				
Total	115,190,391.22	Total		15,815,423.14	
Revenue Priority of Payments					
Principal Priority of Payments					
(1) Trustee/ Security Trustee	£0.00	(1) Principal paid to A note holders	£15,713,286.00		
(2) Paying Agent/ Registrar	£0.00	(2) Principal paid to B note holders	£0.00		
(3) Servicer Fees/ Cash Manager Fees/ Account Bank Fees	£1,284,751.46	(3) In respect of Subordinated Loan principals	£0.00		
(4) (i) Fixed Interest Rate Swap Payments	£1,121.35				
(4) (ii) Basis Rate Swap Payments	£64,978.28	Retained Principal	£102,135.14		
(5) Class A Note Interest	£2,886,829.77				
(6) Third Party Fees	£30,462.68				
(7) Maximum Required Amount	£105,056,000.00				
(8) Company profit	£35,000.00				
(9) Class B Note Interest	£314,875.40				
(10) Expense loan interest	£0.00				
(10) Expense loan principal repayment	£0.00				
(11) Swap termination fee	£0.00				
(12) Fees, cost and expenses not covered by Admin agreement fees above	£169,270.94				
(13) amounts due in relation to subordinated loan	£222,756.61				
(15) DPC Cash Payment	£4,964,343.73				

Additional Information as at the most recent IPD		21 December 2012	
Opening Expense Loan Balance	£0.00		
Closing Expense Loan Balance	£0.00		
Applied Principal	£15,815,423.14		
Retained Principal	£102,135.14		
Less Provision	£7,498,227.00		
Uncovered Shortfall	£1,441,647.17		
Income Retained	£1,441,647.17		
Bonds outstanding as % of original bonds issued	71.89%		
Excess Spread following Uncovered Shortfall	£6,006,249.68		
Excess Spread preceding Uncovered Shortfall	£7,447,896.85		
Annualised Excess Spread following Uncovered Shortfall Percentage	2.50%		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	3.09%		
Beginning Reserve Account Balance	£105,056,000.00		
Ending Reserve Account Balance	£105,056,000.00		
Change in the Reserve Account Balance	£0.00		
Target Reserve Account Balance	£105,056,000.00		
Initial Discount Reserve Balance	£36,800,000.00		
Opening Discount Reserve Balance	£0.00		
Releases from Discount Reserve this period	£0.00		
Ending Discount Reserve Balance	£0.00		

Assets and Liabilities Reconciliation as at the most recent IPD		21 December 2012	
Mortgages	951,425,417		
Provisions	(7,498,227)		
Retained Principal	102,135		
Total principal assets	844,029,325		
Total Liabilities - Notes	844,029,325		

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	www.pflfm.co.uk	Web address	www.pflfm.co.uk
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Servicer Guarantor	Co-operative Bank plc
Web address	www.wmsl.co.uk	Web address	www.co-operative.co.uk/ahamortgages/buy
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	www.capitaltrustee.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)	Status Action
Basis Swap	JPMorgan Chase N.A	S-term rating below A2(Moody's), A1(Fitch) S-term rating below A-1 (S&P), P-1(Mdys), F1 (Fitch)	S-Term L-term Mdys: P-1, Aa3 Fitch: F1+, A+	Satisfied
Internal GIC Account	The Co-operative Bank	S-term rating below A1+ (S&P), P-1 (Mdys), F1+ (Fitch)	P-2(Mdys), F-2(Negative watch)(Fitch) S-term	Breached Deposits limited to Collateralised Amount: £2m
External Deposit Account	HSBC Bank plc	S-term rating below A1+ (S&P), P-1 (Mdys), F1+ (Fitch) S-term rating below A2(Moody's), A1(Fitch)	A-1+(S&P) P-1(Mdys), F1+(Fitch) S-Term L-term	Satisfied
Fixed-Floating Interest Rate Swaps	The Royal Bank of Scotland plc	S-term rating below A-1 (S&P), P-1(Mdys), F1 (Fitch)	Mdys: P-2, Baa1 Fitch: F1, A	Inactive

Information Sources	
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Address	Britannia House, Cheadle Road, Leek, Staffordshire, ST13 5RQ
Reports Distribution Channels	Bloomberg or www.britannia.co.uk/bti
Loan Level Data and Liability Modelling	https://boeportal.co.uk/the-co-operative/bank
Report Frequency	Monthly