

Loan Feature Number 18 PLC

Issuer	Loan Feature Number 18 PLC
Stock Exchange Listing	London
Reporting Date	30 June 2011
Reporting Period Start Date	31 May 2011
Reporting Period End Date	31 May 2011
Next Maturity	21 September 2011

Most Recent Quarterly Interest Payment Date	21 March 2011
Previous Quarterly Interest Payment Date	21 March 2011
Next Quarterly Interest Payment Date	21 September 2011

Item	Class A1A	Class A1B	Class A1C	Class A1D	Class A1E	Class A1F	Class A1G	Class A1H	Class A1I	Class A1J	Class A1K	Class A1L	Class A1M	Class A1N	Class A1O	Class A1P	Class A1Q	Class A1R	Class A1S	Class A1T	Class A1U	Class A1V	Class A1W	Class A1X	Class A1Y	Class A1Z
Key Summary for the most Recent/Current IPO																										
Underlying Issuer (Company Name)	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	X5007170000	
Current Rating (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	
Current Interest Accrual End Date	21-Mar-13	21-Mar-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	
Previous factor	0.000	0.000	55.597	55.597	55.597	55.597	55.597	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	
Current factor	0.000	0.000	54.298	54.298	54.298	54.298	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	
Current Enhancement - Original	18.59%	18.59%	18.59%	18.59%	18.59%	18.59%	10.05%	10.05%	5.52%	5.52%	2.22%	2.22%	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%	
Current Enhancement - Current	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%	
Current Interest Shortfall	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Original Weighted Average Life (Using CPR)	2.93	2.93	2.93	2.93	2.93	2.93	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15	

Original	8,799
Current	8,799
Original Total Value of Residential Mortgage Loans	1,053,705,544
Current Total Value of Residential Mortgage Loans	79,594
Original Loan-to-Value Ratio at Transaction Close	5.23%
Current Loan-to-Value Ratio	2.49%
Weighted Average Interest Rate at Transaction Close	6.23%
Weighted Average Interest Rate (by Sweep) at the end of the period	2.87%
Weighted Average Term to Maturity of the pool at Transaction Close	21.87

Delinquency Band (excluding possessions)	Current Period		At Issuance	
	Total Balance	No.	% of Total Balance	% of Original Balance
1-31 Months in Arrears	14,318,667	118	2.00%	2.28%
31-60 Months in Arrears	26,248,087	211	3.75%	3.77%
61-90 Months in Arrears	1,734,395	113	0.26%	0.21%
91-120 Months in Arrears	7,893,864	40	1.15%	0.42%
121-150 Months in Arrears	4,776,862	40	0.70%	0.19%
151-180 Months in Arrears	2,278,828	15	0.34%	0.16%
181-240 Months in Arrears	8,183,354	38	1.21%	0.38%
241-360 Months in Arrears	1,615,250	10	0.24%	0.07%
Total	58,753,312	475	8.75%	7.48%

Balance of the performing Loans	498,455,854
Net Losses for the period	174,812,704
Cumulative Net Loss	21,629,597
Average Loss Severity for the current period	4.17%
Current severity loss transaction close	29,870
Outstanding Possessions at the start of the period	1,892,538
Number of possessions during the period	1
Outstanding Possessions at the end of the period	1,893
Original Mortgage Loan Principal Balance at Start of the period	517,771,976
Repayment by Seller during the period	535,888,851
Principal Payment Rate	0.32%
Original Principal Balance of All Possibilities Sold	573,464,867
Principal Balance of Properties Sold to Period	1,512,343,248
Repayment by Seller (including Seller's)	1,512,343,248
Total Balance of Former Advances	63,499,718.12

Region	Current Period		At Issuance	
	Total Balance	No.	% of Balance	% of Original Balance
East Midlands	11,029,616	93	1.89%	1.71%
East of England	12,626,620	571	2.15%	2.70%
London	18,711,247	261	3.18%	1.86%
North East	5,253,414	124	0.89%	0.94%
North West	3,447,998	436	0.58%	0.47%
South East	48,241,154	215	8.21%	10.29%
South West	32,451,545	276	5.52%	6.48%
West Midlands	16,583,287	132	2.81%	2.94%
York and the Humber	38,423,434	401	6.54%	6.69%
Total	183,102,820	4,619	100.00%	100.00%

Mortgage Type	Current Period		At Issuance	
	Total Balance	No.	% of Balance	% of Original Balance
Less than or equal to 30k	3,218,768	148	1.76%	0.91%
More than 30k up to and including 50k	10,111,004	466	5.52%	2.11%
More than 50k up to and including 75k	57,891,695	303	31.62%	10.88%
More than 75k up to and including 100k	76,464,021	211	41.76%	14.63%
More than 100k up to and including 125k	70,281,137	710	38.39%	14.20%
More than 125k up to and including 150k	65,020,013	265	35.36%	9.40%
More than 150k up to and including 200k	52,851,536	541	28.87%	16.92%
More than 200k up to and including 300k	11,313,144	52	6.18%	0.37%
More than 300k up to and including 500k	18,534,441	41	10.12%	3.83%
Total	335,102,820	4,619	100.00%	100.00%

Mortgage Type	Current Period		At Issuance	
	Total Balance	No.	% of Balance	% of Original Balance
Owner Occupied Purchase	118,687,766	918	22.19%	27.67%
Owner Occupied Remortgage	143,808,869	1,119	28.79%	30.44%
Buy to Let	246,852,601	2,166	46.51%	36.63%
Buy to Rent	24,554,644	419	5.55%	1.26%
Total	533,843,880	4,619	100.00%	100.00%

Age	Current Period		At Issuance	
	Total Balance	No.	% of Balance	% of Original Balance
Less than or equal to 25%	2,987,882	93	0.50%	0.27%
More than 25% up to and including 50%	10,752,604	325	1.99%	1.47%
More than 50% up to and including 75%	5,985,834	125	1.00%	0.60%
More than 75% up to and including 100%	21,111,211	211	3.76%	2.34%
More than 100% up to and including 125%	24,781,761	262	4.29%	2.49%
More than 125% up to and including 150%	35,288,037	335	6.15%	4.78%
More than 150% up to and including 175%	48,822,024	215	8.54%	5.29%
More than 175% up to and including 200%	56,241,109	444	10.36%	10.87%
More than 200% up to and including 250%	80,788,817	532	15.15%	15.27%
More than 250% up to and including 300%	181,291,589	1,410	33.87%	36.55%
More than 300% up to and including 350%	38,681,423	233	7.23%	8.57%
More than 350% up to and including 500%	24,263,154	161	4.33%	7.73%
Over 100%	11,101,286	54	2.08%	3.09%
Total	535,102,820	4,619	100.00%	100.00%

Tenure	Current Period		At Issuance	
	Total Balance	No.	% of Balance	% of Original Balance
5 and less than or equal to 5 years	34,718,705	277	6.47%	0.00%
Greater than 5 years and less than or equal to 10 years	50,179,793	478	9.37%	0.00%
Greater than 10 years and less than or equal to 15 years	110,871,765	989	20.71%	0.00%
Greater than 15 years and less than or equal to 20 years	330,827,223	2,951	61.57%	15.20%
Greater than 20 years and less than or equal to 25 years	25,767,022	284	4.81%	56.67%
Greater than 25 years and less than or equal to 30 years	-	-	0.00%	0.00%
Greater than 30 years	535,102,820	4,619	100.00%	100.00%

Property Type	Current Period		At Issuance	
	Total Balance	No.	% of Balance	% of Original Balance
Detached House	11,918,089	57	2.23%	2.60%
Detached House	72,444,451	351	13.54%	15.50%
Flat/Maisonette	148,218,890	1,255	27.89%	24.31%
Semi-Detached House	117,748,786	1,036	22.00%	23.09%
Terraced House	188,779,388	1,886	35.30%	34.48%
Total	535,102,820	4,619	100.00%	100.00%

Account Type	Current Period		At Issuance	
	Total Balance	No.	% of Balance	% of Original Balance
Basic	388,968,500	3,549	72.71%	59.97%
Joint	148,114,300	1,570	27.79%	40.03%
Basic Discount	-	0	0.00%	0.00%
Joint -swelling to Basic	-	0	0.00%	0.00%
Joint -swelling to Labor	-	0	0.00%	0.00%
Joint Discount	-	0	0.00%	0.00%
SVW Administration	-	0	0.00%	0.00%
Total	535,102,820	4,619	100.00%	100.00%

Account Type	Current Period		At Issuance	
	Total Balance	No.	% of Balance	% of Original Balance
Controlling - Buy to Let	246,852,601	2,165	46.13%	31.13%
Controlling - Sell Cart	17,116,896	884	3.20%	28.89%
Non-Controlling	270,133,323	1,570	50.67%	40.00%
Total	535,102,820	4,619	100.00%	100.00%

N	Current Period		At Issuance	
	Total Balance	No.	% of Balance	% of Original Balance
N	302,762,824	2,859	56.58%	47.60%
Non-N	232,340,000	1,760	43.42%	52.40%
Total	535,102,820	4,619	100.00%	100.00%

Senior Priority of Payments		21 June 2013	
Available Revenue Receipts		Available Principal Receipts	
Revenue Receipts from Mortgage Holders	£3,871,402.15	Principal Receipts from Mortgage H	£5,342,028.26
Sweep Receipts	-	Income surplus for uncovered shortfall	£104,417.00
Interest on GIC accounts	£3,094.10	Retained Principal	-
General Reserve Cash	26,038,741.00	Income Retained from Revenue	£530,052.71
From the Excess Reserve	-	-	-
From Principal Receipts to cover Liquidity Shortfall	-	-	-
Principal Receipts	£4,076,250.00	-	-
UK GIB Income	£530,052.71	-	-
Income Retained	-	-	-
Total	£36,369,434.02	Total	£5,937,502.97
Revenue Priority of Payments		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	5,873,249.98
(2) Paying Agent/ Registrar	-	(3) Principal paid to M note holders	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	413,370.41	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility Agreement	7,288.33	(5) Principal paid to C note holders	-
(5) Class A Note Interest	628,914.73	(6) Principal paid to VFN note holders	-
(6) J1 VFN Interest Expense	-	(7) In respect of Senior Subordinated	-
(8) (9) Fixed Interest / Basis Rate Swap Payments	19,761.43	(8) Loan principal	-
(8) Third Party Fees	83,399.52	(9) In respect of Junior Subordinated	-
(7) Class M Note Interest	197,233.46	(10) Loan principal	-
(7) J1 VFN Interest Expense	-	(11) Retained Principal	104,148.21
(8) Class N Note Interest	153,745.50	-	-
(8) J1 VFN Interest Expense	-	-	-
(9) Class O Note Interest	221,415.96	-	-
(9) J1 VFN Interest Expense	-	-	-
(10) Maximum Required Amount	26,038,741.00	-	-
(11) Expense loan interest	-	-	-
(12) Expense loan principal repayment	-	-	-
(13) Amounts due in relation to the Senior subordinated loan	284,343.18	-	-
(14) Swap termination fee	-	-	-
(15) Fees, cost and expenses not covered by Admin agreement fees	80,688.35	-	-
(16) Amounts due in relation to the Junior subordinated loan	27,917.42	-	-
(17) Company profit	-	-	-
(18) Retention of expense loan condition in true	2,409,802.56	-	-
(20) K VFN principal repayment	1,686,400.00	-	-
(22) L VFN principal repayment	152,991.40	-	-
(23) L VFN principal repayment	929,700.00	-	-
(24) EPC Cash Payment	21.76	-	-

Additional Information as at the most recent IPO		21 June 2013	
Closing Expense Loan Balance	80.00		
Closing Expense Loan Balance	80.00		
Agreed Principal	£5,977,497.00		
Retained Principal	£104,148.21		
Uncovered Shortfall	£6,378,169.00		
Income Retained	£530,052.71		
Losses in quarter as % of bonds issued	0.2%		
Cumulative losses as % of bonds issued	2.57%		
Number of trades sold in quarter	62,274		
Bonks outstanding as % of original bonds issued	£5,504,544.88		
Excess Spread preceding Uncovered Shortfall	£8,034,597.41		
Annualised Excess Spread following Uncovered Shortfall Percentage	4.02%		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	4.40%		
Revenue Retained as Transition Cash	£28,938,741.00		
Beginning Reserve Account Balance	£28,938,741.00		
Ending Reserve Account Balance	£28,938,741.00		
Change in the Reserve Account Balance	£0.00		
Target Reserve Account Balance	£28,938,741.00		
Available Liquidity Drawing Amount for the current IPO	£16,064,263.39		
Accrual of the liability	£176,197.60		
Drawings under Liquidity Facility	£0.00		
Available Liquidity Drawing Amount for the next IPO	£16,888,065.80		

UK GIBs		21 June 2013	
UK GIBs Security International Securities number	GB081VWPC4		
Description	UK GIB 0.001702018		
UK GIB Nominal Amount	£163,050,000.00		
Coupon received in collection period	£4,076,250.00		
Total Coupon received to date	£14,289,028.53		

Assets and Liabilities Reconciliation as at the most recent IPO		21 June 2013	
Mortgages	535,865,887		
Provisions	(8,370,039)		
Retained Principal	104,148		
Total principal assets	527,600,000		
Total Liabilities - Notes	527,600,000		

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL) www.pfl.co.uk	Cash Bond Administrator	Platform Funding Ltd (PFL) www.pfl.co.uk
Web address	www.pfl.co.uk	Web address	www.pfl.co.uk
Sub-Administrator	Western Mortgage Services Ltd (WMS) www.wmsl.co.uk	Service Guarantor	Co-operative Bank plc www.co-operative.com
Web address	www.wmsl.co.uk	Web address	www.co-operative.com
Trustee	Capita IRO Trustees Ltd www.capita-iro.com	Paying Agent	HSSC Bank plc
Web address	www.capita-iro.com	US Paying Agent	HSSC Bank USA, N.A.
Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase		

Deal Tranche	Provider	Rating Triggers (BBP)	Current Rating (BBP)	Status	Action
Currency Swap (S & K)	The Royal Bank of Scotland plc	S-term rating below A1(Moody), A+(Fitch)	S-Term L-term Moody P-2, Best-in-Class F1, A	Stagnant	RBS posts swap collateral in line with the S&K agreement
Liquidity Facility	The Co-operative Bank	S-term rating below P-1(Moody), F1 (Fitch)	S-Term Best-in-Class (BBP)	Stagnant	Self-Collateralised w/ External GIC account
Bank Swap	The Co-operative Bank	S-term rating below A1(Moody), A+(Fitch)	S-Term L-term Moody P-2, Best-in-Class F1, A	Stagnant	RBS posts swap collateral in line with the S&K agreement
General GIC Account	The Co-operative Bank	S-term rating below P-1 (Moody), F1 (Fitch)	S-Term Best-in-Class (BBP)	Stagnant	Deposits limited to Collateralised Amount
General GIC Account*	Bank of New York Mellon	S-term rating below P-1 (Moody), F1 (Fitch)	S-Term S-1(Moody), F1 (Fitch)	Stagnant	0
Bank Floating Interest Rate Swap	The Royal Bank of Scotland plc	S-term rating below A1(Moody), A+(Fitch)	S-Term L-term Moody P-2, Best-in-Class F1, A	Stagnant	Nil

*As a result of the rating downgrade of Royal Bank of Scotland (RBS), we note, the issuer has appointed Bank of New York Mellon as the new external GIC account provider with effect from 11/04/2013.

Administration Offices	
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Reports Distribution Channels	Bloomberg or www.bloomberg.com
Loan Level Data and Liability Modelling	www.theopenml.co.uk/theopenml/openml
Report Frequency	Monthly