

**Leek Finance Number 20 PLC**

Issuer	Leek Finance Number 20 PLC
Stock Exchange Listing	London
Publishing Date	31 December 2013
Reporting Period Start Date	01 November 2013
Reporting Period End Date	30 November 2013
Legal Maturity	21 December 2039

Most Recent Quarterly Interest payment date	23 December 2013
Previous Quarterly Interest Payment Date	23 September 2013
Next Interest Payment Date	21 March 2014

Note Summary for the most recent Current IPD		Class A
International Securities number		X5036789021
Original Ratings (S&P/ Moody's/Fitch)		AAA/Asa/AAA
Current Ratings (Moody's/Fitch)		AAA/Asa/AAA
Quarterly Interest Accrual Start Date		23 September 2013
Quarterly Interest Accrual End Date		23 December 2013
Note Interest Accrual period		91
Previous factor		69.985
Current factor		68.337
Credit Enhancement- Original		26.00%
Credit Enhancement- Current		34.12%
Currency		Sterling
Original Principal Balance		£1,489,000,000.00
Total Beginning Balance prior to payment		£1,042,076,650.00
Total Ending Balance subsequent to payment		£1,017,537,930.00
Total Principal Payments		£24,538,720.00
Total Interest Payments		£3,942,574.20
Reference Rate		3 month £ Rate
Day Count Convention		Actual/365/366
Relevant Margin		1.00000%
Coupon Reference Rate		0.51750%
Coupon Amount		£3,942,574.20
Current Coupon		1.51750%
Current Interest Shortfall		0
Cumulative Interest Shortfall		0
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		11,067
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		83.21%
Original Weighted Average Life (using pricing CPR)		6.21
Weighted Average Interest Rate at Transaction Close		6.64%
Weighted Average Interest Rate (pre Swap) at the end of the period		2.97%
Weighted average seasoning at Transaction Close		0.5 Years
Weighted average Term to maturity of the pool at Transaction Close		21.87 Years

Delinquency Band (including possessions)	Current Period			At Issuance		
	Total Balance	No	% of Total Balance	Original Balance	No	% of Original Balance
0.01 <= 1 Months in Arrears	47,229,232	347	3.29%	90,233,551	670	4.80%
1.01 <= 2 Months in Arrears	85,391,199	639	5.95%	36,546,076	279	1.93%
2.01 <= 3 Months in Arrears	40,820,760	301	2.84%	19,474,954	133	1.03%
3.01 <= 4 Months in Arrears	23,295,463	163	1.52%	1,355,537	93	0.38%
4.01 <= 5 Months in Arrears	12,345,298	93	0.86%	4,931,665	39	0.26%
5.01 <= 6 Months in Arrears	9,995,700	67	0.63%	2,093,476	15	0.11%
> 6 Months	37,899,210	240	2.54%	969,153	7	0.05%
<b>Total</b>	<b>256,936,913</b>	<b>1,850</b>	<b>17.82%</b>	<b>162,174,412</b>	<b>1,196</b>	<b>8.67%</b>

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

Balance of the performing Loans	1,176,534,812
Net Losses for the period	653,320.38
Cumulative Net Loss	42,290,279.61
Average Loss Severity for the current period	50.68%
Average loss severity since transaction close	33.51%

Outstanding Repossession		Total Principal Balance	No	% of Total Balance
Outstanding Possessions at the start of the period		£3,409,992.51	23	0.24%
Number of repossessions during the period		£1,424,192.21	9	0.10%
Outstanding Possessions at the end of the period		£3,545,131.51	26	0.25%
Residential Mortgage Loan Principal Balance at Start of the period		1,443,129,435.36	11,091	
Repurchases/Buy Backs during the period		-	0	
Current Residential Mortgage Loan Principal Balance		1,436,309,798.65	11,061	
Principal Payment Rate				0.43%
Annualised PPR Speed (Based on quarterly principal payment rate)				5.25%

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	40,234,620	316	2.80%	49,261,607	372	2.60%
East Midlands	82,991,095	746	5.93%	113,247,646	974	5.99%
London	221,422,922	1,116	15.42%	288,314,722	1,400	15.08%
North	56,508,869	625	3.94%	76,030,229	792	4.02%
Northern Ireland	21,643,122	177	1.51%	30,789,123	248	1.63%
North West	153,290,569	1,500	10.68%	197,873,050	1,627	10.46%
Scotland	79,153,279	824	5.51%	112,278,891	1,135	5.93%
South East	416,648,035	2,512	28.94%	523,743,313	3,103	27.68%
South West	95,507,839	691	7.65%	133,009,631	914	7.03%
Wales	56,372,482	523	3.93%	79,713,073	715	4.21%
West Midlands	114,573,297	1,052	7.98%	154,952,451	1,348	8.19%
Yorks and Humber	98,702,297	993	6.97%	135,862,164	1,291	7.18%
<b>Total</b>	<b>1,436,016,856</b>	<b>11,067</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
Mortgage Size	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 30K	2,988,442	137	0.21%	2,039,073	79	0.11%
More than 30k up to and including 50K	20,311,696	488	1.41%	19,830,436	472	1.05%
More than 50k up to and including 75K	100,830,124	1595	7.02%	120,264,464	1,680	6.98%
More than 75k up to and including 100K	184,479,834	2,115	12.85%	229,899,712	2,634	12.15%
More than 100k up to and including 125K	209,478,258	1870	14.59%	287,143,001	2,562	15.18%
More than 125k up to and including 150K	190,262,059	1389	13.25%	252,363,277	1,845	13.34%
More than 150k up to and including 200K	325,543,139	1897	22.87%	425,517,367	2,481	22.49%
More than 200k up to and including 400K	381,587,362	1532	26.57%	525,137,834	2,099	27.75%
More than 400k up to and including 500K	14,945,343	34	1.04%	23,774,376	54	1.28%
More than 500K	5,590,739	10	0.39%	6,216,319	11	0.33%
<b>Total</b>	<b>1,436,016,856</b>	<b>11,067</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
Mortgage Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Owner Occupied Purchase	715,574,159	4,895	49.89%	931,179,367	6,156	49.21%
Owner Occupied Remortgage	401,812,160	3,130	27.98%	566,849,374	4,274	29.86%
Buy to Let	281,235,544	2,545	19.58%	341,067,513	3,000	18.03%
Right to Buy	37,094,993	497	2.59%	53,089,624	687	2.91%
<b>Total</b>	<b>1,436,016,856</b>	<b>11,067</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
Mortgage Payment Frequency	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Monthly	1,436,016,856	11,067	100.00%	1,892,185,899	14,117	100.00%
Interest Payment Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Capital & Interest	301,890,059	653	21.02%	505,272,449	4,749	26.70%
Interest Only	1,126,321,059	7,681	78.43%	1,386,712,790	9,366	73.29%
Mixed (Part & Part)	7,805,738	70	0.54%	200,660	2	0.01%
<b>Total</b>	<b>1,436,016,856</b>	<b>11,067</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
LTV	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 25%	5,039,238	147	0.35%	4,786,444	107	0.25%
More than 25% up to and including 50%	47,293,166	653	3.29%	62,969,367	677	3.39%
More than 50% up to and including 55%	22,618,038	269	1.59%	27,643,347	297	1.46%
More than 55% up to and including 60%	32,487,466	319	2.26%	31,404,692	301	1.66%
More than 60% up to and including 65%	42,826,565	423	2.98%	47,149,170	425	2.49%
More than 65% up to and including 70%	64,259,424	587	4.47%	71,933,556	610	3.80%
More than 70% up to and including 75%	104,533,767	904	7.28%	99,898,758	804	5.28%
More than 75% up to and including 80%	129,981,467	1,042	9.05%	112,891,145	847	5.97%
More than 80% up to and including 85%	150,892,272	1,186	10.51%	161,970,804	1,391	9.62%
More than 85% up to and including 90%	268,750,824	1,963	18.72%	402,357,200	2,937	21.26%
More than 90% up to and including 95%	315,992,865	1,987	22.00%	486,497,736	3,198	25.71%
More than 95% up to and including 100%	219,775,754	1,375	15.30%	372,723,690	2,523	19.70%
Over 100%	31,866,010	212	2.18%	-	-	0.00%
<b>Total</b>	<b>1,436,016,856</b>	<b>11,067</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
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	59,402,113	487	4.14%	3,145,259	25	0.17%
Greater than 5 years and less than or equal to 10 years	115,618,490	930	8.05%	74,131,150	577	3.92%
Greater than 10 years and less than or equal to 15 years	275,167,691	2,132	19.16%	154,650,325	1,189	8.17%
Greater than 15 years and less than or equal to 20 years	825,478,329	6,103	57.48%	346,077,567	2,596	18.29%
Greater than 20 years and less than or equal to 25 years	160,200,697	1,414	11.16%	1,098,654,994	7,940	58.06%
Greater than 25 years and less than or equal to 30 years	149,537	1	0.01%	215,526,604	1,790	11.39%
Greater than 30 years	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>1,436,016,856</b>	<b>11,067</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
Property Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Bungalow	47,867,831	322	3.33%	65,004,376	342	3.46%
Detached House	180,247,977	894	12.65%	246,159,255	1,210	13.17%
Flat/Miscellaneous	281,974,214	2,265	19.64%	366,363,455	2,861	20.37%
Semi-Detached House	382,041,550	2,920	26.60%	504,206,467	3,729	26.65%
Terraced House	543,885,293	4,666	37.87%	706,752,345	5,885	41.80%
<b>Total</b>	<b>1,436,016,856</b>	<b>11,067</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
Interest Rate Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Base	778,428,671	5,930	54.21%	124,422,402	973	6.58%
Base Discount	131,342	1	0.01%	309,771,031	2,047	16.37%
Fixed-reverting to Base	-	-	0.00%	722,656,886	5,296	38.19%
Fixed-reverting to Libor	-	-	0.00%	650,177,958	5,082	34.36%
SVR/Administered	110,243,899	835	0.00%	-	-	0.00%
Libor	547,212,943	4,301	38.11%	12,109,739	110	0.64%
Libor Discount	-	-	0.00%	73,168,882	509	3.87%
<b>Total</b>	<b>1,436,016,856</b>	<b>11,067</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
Asset Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Conforming-Buy to Let	277,148,056	2,486	19.30%	334,881,347	2,917	17.70%
Conforming-Non Self-Cert	179,628,043	1,366	12.51%	244,574,489	1,757	12.93%
Conforming-Self-Cert	330,480,148	2,023	23.01%	439,143,759	2,611	23.21%
Non-Conforming	648,760,569	5,192	45.18%	873,586,304	6,832	48.17%
<b>Total</b>	<b>1,436,016,856</b>	<b>11,067</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
Self-Certification	Total Balance	No	% of Balance	Total Balance	No	% of Original Balance
N	636,090,275	5,694	44.23%	636,090,275	7,100	43.93%
Y	800,926,581	5,473	55.77%	1,059,805,014	7,017	56.01%
<b>Total</b>	<b>1,436,016,856</b>	<b>11,067</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>

Issuer Priority of Payments		23 December 2013	
<b>Available Revenue Receipts</b>			
Revenue Receipts from Mortgage Holders	11,901,792.78	<b>Available Principal Receipts</b>	
Swap Receipts	-	Principal Receipts from Mortgage Holders	16,712,073.94
Interest on GIC accounts	77,596.76	Income surplus for uncovered shortfall	-
Credit from General Reserve	94,240,418.71	Retained Principal from the last period	87,085.52
From the Discount Reserve	-	Income Retained	7,862,644.16
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	-		
Less - Income Retained	7,862,644.16		
<b>Total</b>	<b>86,357,164.09</b>	<b>Total</b>	<b>24,661,803.62</b>
<b>Revenue Priority of Payments</b>			
(1) Trustee/ Security Trustee	-	(1) Principal paid to A note holders	24,538,720.00
(2) Paying Agent/ Registrar	-	(2) Principal paid to B note holders	-
(3) Servicer Fees/ Cash Manager Fees/ Account Bank Fees	-	(3) In respect of Subordinated Loan principal	-
(4) (i) Fixed Interest Rate Swap Payments	-		
(4) (ii) Basis Rate Swap Payments	85,171.02	Retained Principal	123,083.62
(5) Class A Note Interest	3,942,574.20		
(6) Third Party Fees	89,000.16		
(7) Maximum Required Amount	94,240,418.71		
(8) Company profit	0.00		
(9) Amounts due in relation to the Senior subordinated loan	-		
(10) Discount Reserve loan interest	-		
(11) Discount Reserve loan principal repayment	-		
(12) Expense loan interest	-		
(12) Expense loan principal repayment	-		
(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 B	-		
(16) Amounts due in relation to the Junior subordinated loan C	0.00		
(17) DPC Cash Payment	-		

Additional Information as at the most recent IPD		23 December 2013	
Opening Expense Loan Balance	£0.00		
Closing Expense Loan Balance	£0.00		
Applied Principal	£24,661,803.62		
Retained Principal	£123,083.62		
Loss Provision	£23,086,578.33		
Uncovered Shortfall	£7,862,644.16		
Income Retained	£7,862,644.16		
Losses in quarter as % bonds issued	0.04%		
Cumulative losses as % bonds issued	2.840%		
Number of properties sold in period	6		
Bonds outstanding as % of original bonds issued	68.34%		
Excess Spread following Uncovered Shortfall	£0.00		
Excess Spread preceding Uncovered Shortfall	£7,862,644.16		
Annualised Excess Spread following Uncovered Shortfall Percentage	0.00%		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	2.19%		
Cumulative Principal Balance of all Properties Sold	£126,209,529.52		
Principal Balance of Properties Sold in Period	£1,289,053.21		
Weighted Average Seasoning (Months)	78		
<b>Total Balance of Further Advances</b>	<b>£2,698,833.26</b>		
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		

Assets and Liabilities Reconciliation as at the most recent IPD		23 December 2013	
Mortgages	1,436,309,799		
Provisions	(23,086,578)		
Retained Principal	123,084		
<b>Total principal assets</b>	<b>1,413,346,304</b>		
Notes	1,017,537,930		
Sub Loan Tranche A	395,808,374		
<b>Total Liabilities</b>	<b>1,413,346,304</b>		

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	<a href="http://www.pflform.co.uk">www.pflform.co.uk</a>	Web address	<a href="http://www.pflform.co.uk">www.pflform.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.banternia.co.uk">www.banternia.co.uk</a> <a href="http://www.microwest.co.uk">www.microwest.co.uk</a>
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	<a href="http://www.capitalagency.co.uk">www.capitalagency.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 (M/F)	Current Rating (S&P/MF)	Active	Action
Basis Swap	JPMorgan Chase N.A	L-term rating below A2(Moody's), A(Fitch)	S-Term/ L-term Moys: P-1, Aa3 Fitch: F1, A-		Satisfied
Internal GIC Account	The Co-operative Bank	S-term rating below P-1 (Moys), F1+ (Fitch)	S-Term Not Prime(Moys), B(Fitch)		Breached Deposits limited to Collateralised Amount- £3m
External GIC Account	Bank of New York Mellon	S-term rating below P-1 (Moys), F1+ (Fitch)	S-Term P-1(Moys), F1+ (Fitch)		Satisfied

\*As a result of the rating downgrade of Royal Bank of Scotland (RBS), last year, the issuer has appointed Bank of New York Mellon as the new external GIC account provider with effect from 11.04.2013

Information Sources	
Point Contact	Platform Randika Vithanage
Email	<a href="mailto:randika.vithanage@co-op.co.uk">randika.vithanage@co-op.co.uk</a>
Telephone	+44 (0)1538 397883
Fax	+44 (0)1538 399 518
Address	Britannia House, Cheadle 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://boeportal.co.uk/the-co-operative-bank">https://boeportal.co.uk/the-co-operative-bank</a>
Report Frequency	Monthly

