

Leak Finance Number 20 PLC

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Issuer	London
Stock Exchange Listing	
Reporting Period Start Date	28 February 2013
Reporting Period End Date	01 January 2013
Legal Maturity	31 January 2013
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
International Securities number	XS0367890621	
Original Ratings (S&P/Moody/Fitch)	AAA/Asa/AAA	
Current Ratings (Moody's/Fitch)	AAA/Asa/AAA	
Quarterly Interest Accrual Start Date	21 September 2012	
Quarterly Interest Accrual End Date	21 December 2012	
Note Interest Accrual period	91	
Previous factor	74.818	
Current factor	73.353	
Credit Enhancement- Original	26.00%	
Credit Enhancement- Current	32.78%	
Currency	Sterling	
Original Principal Balance	£1,489,000,000.00	
Total Beginning Balance prior to payment	£1,114,040,020.00	
Total Ending Balance subsequent to payment	£1,092,621,770.00	
Total Principal Payments	£21,218,250.00	
Total Interest Payments	£4,506,309.60	
Reference Rate	3 month E floor	
Day Count Convention	Actual/365/366	
Relevant Margin	1.00000%	
Coupon Reference Rate	0.62688%	
Coupon Amount	£4,506,309.60	
Current Coupon	1.62688%	
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	11,436	
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	83.59%	
Original Weighted Average Life (using pricing CPR)	2.1	
Weighted Average Interest Rate at Transaction Close	6.48%	
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 (excluding possessions)	Current Period			At Issuance		
	Total Balance	No	% of Total Balance	Original Balance	No	% of Original Balance
0.01 <= 1 Months in Arrears	49,259,589	376	3.29%	30,653,551	670	4.80%
1.01 <= 2 Months in Arrears	79,963,684	598	5.34%	36,546,076	279	1.93%
2.01 <= 3 Months in Arrears	43,428,638	317	2.90%	19,474,854	133	1.03%
3.01 <= 4 Months in Arrears	25,864,610	187	1.73%	7,335,537	53	0.39%
4.01 <= 5 Months in Arrears	12,268,329	93	0.82%	4,931,665	39	0.26%
5.01 <= 6 Months in Arrears	11,552,513	82	0.77%	2,093,476	15	0.11%
> 6 Months	52,878,300	329	3.53%	989,153	7	0.05%
Total	275,215,662	1,981	18.38%	162,174,412	1,196	8.57%

Balance of the performing Loans	1,216,305,888
Net Losses for the period	493,008.88
Cumulative Net Loss	37,539,289.28
Average Loss Severity for the current period	28.23%
Average loss severity since transaction close	33.19%

Outstanding Repossession		Total Principal Balance	No	% of Total Balance
Outstanding Possessions at the start of the period	£1,976,792.53	39	0.40%	
Number of repossessions during the period	£1,587,156.26	11	0.10%	
Outstanding Possessions at the end of the period	5,787,615.79	38	0.39%	
Residential Mortgage Loan Principal Balance at Start of the period	1,501,537,564.55	11,464		
Repurchases/Buy Backs during the period	-	0		
Current Residential Mortgage Loan Principal Balance	1,485,651,708.17	11,430		
Principal Payment Rate	0.36%			
Annualised PPR Speed (Based on quarterly principal payment rate)	4.28%			

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	41,814,975	327	2.79%	49,281,607	372	2.60%
East Midlands	86,225,525	762	5.89%	113,247,646	974	5.99%
London	231,435,987	1,164	15.46%	285,314,722	1,400	16.68%
North	58,890,212	643	3.93%	76,030,229	792	4.02%
Northern Ireland	23,235,503	185	1.55%	30,799,123	248	1.63%
North West	159,498,102	1,541	10.65%	197,673,050	1,827	10.44%
Scotland	82,622,745	849	5.52%	112,278,891	1,135	5.93%
South East	431,072,035	2,595	28.79%	523,743,313	3,103	27.68%
South West	100,118,322	708	6.59%	133,089,831	914	7.03%
Wales	58,221,240	537	3.89%	79,713,073	715	4.21%
West Midlands	121,334,743	1,094	8.10%	154,952,451	1,346	8.19%
Yorks and Humber	103,845,927	1,031	6.94%	135,882,164	1,291	7.18%
Total	1,497,319,365	11,436	100.00%	1,892,185,899	14,117	100.00%
Mortgage Size						
Total Balance						
Less than or equal to 30K	2,289,050	128	0.20%	2,039,073	79	0.11%
More than 30K up to and including 50K	19,402,773	461	1.30%	19,830,436	472	1.05%
More than 50K up to and including 75K	103,437,736	1,625	6.91%	120,284,464	1,880	6.38%
More than 75K up to and including 100K	186,816,678	2,140	12.48%	229,899,773	2,634	12.15%
More than 100K up to and including 125K	223,584,251	1,996	14.93%	287,143,001	2,562	15.18%
More than 125K up to and including 150K	197,990,543	1,445	13.22%	252,363,277	1,845	13.34%
More than 150K up to and including 200K	342,385,870	1,995	22.87%	425,517,387	2,481	22.49%
More than 200K up to and including 300K	399,433,929	2,689	26.88%	525,137,834	2,099	27.75%
More than 300K up to and including 400K	14,446,888	33	0.96%	23,774,376	54	1.26%
More than 400K up to and including 500K	8,981,647	12	0.46%	6,216,319	11	0.33%
Total	1,497,319,365	11,436	100.00%	1,892,185,899	14,117	100.00%
Mortgage Type						
Total Balance						
Owner Occupied Purchase	741,096,516	5,030	49.49%	931,179,387	6,156	49.21%
Owner Occupied Remortgage	423,322,708	3,253	28.27%	569,849,374	4,274	29.86%
Buy to Let	293,500,175	2,632	19.60%	341,067,513	3,000	18.03%
Right to Buy	39,399,957	521	2.63%	53,089,624	687	2.81%
Total	1,497,319,365	11,436	100.00%	1,892,185,899	14,117	100.00%
Interest Payment Type						
Total Balance						
Capital & Interest	328,300,216	3,827	21.79%	505,272,449	4,747	26.70%
Interest Only	1,162,667,253	7,915	77.65%	1,386,712,790	9,366	73.29%
Mixed (Part & Part)	8,351,897	74	0.56%	200,660	2	0.01%
Total	1,497,319,365	11,436	100.00%	1,892,185,899	14,117	100.00%
LTV						
Total Balance						
Less than or equal to 25%	4,414,175	122	0.29%	4,786,444	107	0.25%
More than 25% up to and including 50%	47,205,696	638	3.15%	52,969,367	677	2.79%
More than 50% up to and including 65%	20,980,240	249	1.40%	27,643,347	297	1.46%
More than 65% up to and including 80%	33,981,335	332	2.27%	31,404,892	301	1.66%
More than 80% up to and including 85%	42,882,583	416	2.87%	47,149,170	425	2.49%
More than 85% up to and including 90%	62,897,292	564	4.20%	71,953,556	610	3.80%
More than 90% up to and including 95%	95,582,415	808	6.38%	99,898,758	804	5.28%
More than 95% up to and including 98%	134,396,128	1,089	8.98%	112,891,145	847	5.97%
More than 98% up to and including 99%	173,634,795	1,342	11.80%	181,970,804	1,391	9.62%
More than 99% up to and including 99%	290,874,776	2,136	19.43%	402,357,200	2,937	21.26%
More than 99% up to and including 99%	329,098,733	2,089	21.98%	486,497,736	3,198	25.71%
More than 99% up to and including 100%	228,242,428	1,436	15.24%	372,723,880	2,523	19.70%
Over 100%	33,048,781	216	2.21%	-	-	0.00%
Total	1,497,319,365	11,436	100.00%	1,892,185,899	14,117	100.00%
Years to maturity of mortgages						
Total Balance						
0 and less than or equal to 5 years	55,784,744	430	3.73%	3,145,259	25	0.17%
Greater than 5 years and less than or equal to 10 years	117,265,135	939	7.83%	74,131,150	577	3.92%
Greater than 10 years and less than or equal to 15 years	272,929,098	2,095	18.23%	154,650,325	1,189	8.17%
Greater than 15 years and less than or equal to 20 years	879,753,800	6,472	58.76%	346,077,567	2,596	16.68%
Greater than 20 years and less than or equal to 25 years	171,334,143	1,489	11.44%	1,098,654,994	7,940	58.08%
Greater than 25 years and less than or equal to 30 years	292,536	2	0.02%	215,526,604	1,790	11.39%
Greater than 30 years	-	-	0.00%	-	-	0.00%
Total	1,497,319,365	11,436	100.00%	1,892,185,899	14,117	100.00%
Property Type						
Total Balance						
Bungalow	50,781,702	939	3.39%	65,044,376	432	2.80%
Detached House	188,090,706	924	12.56%	249,159,255	1,210	13.17%
Flat/Maisonette	295,369,698	2,364	19.73%	366,563,455	2,861	19.37%
Semi-Detached House	396,255,764	3,011	26.80%	504,269,467	3,729	26.63%
Terraced House	564,841,494	4,808	37.72%	706,752,345	5,885	37.55%
Total	1,497,319,365	11,436	100.00%	1,892,185,899	14,117	100.00%
Interest Rate Type						
Total Balance						
Base	804,025,495	6,078	53.70%	124,422,402	973	6.58%
Base Discount	131,084	1	0.01%	309,771,031	2,047	16.37%
Fixed-reverting to Base	-	-	0.00%	722,535,886	5,395	38.19%
Fixed-reverting to Libor	-	-	0.00%	650,177,958	5,082	34.36%
SVR/Administered	121,278,949	904	0.00%	-	-	0.00%
Libor	571,883,636	4,456	36.19%	12,100,739	110	0.64%
Libor Discount	-	-	0.00%	73,168,882	509	3.87%
Total	1,497,319,365	11,436	100.00%	1,892,185,899	14,117	100.00%
Asset Type						
Total Balance						
Conforming-Buy to Let	283,333,293	2,572	19.32%	334,881,247	2,517	17.70%
Conforming-Non Self-Cert	187,097,665	1,410	12.50%	244,574,489	1,757	12.93%
Conforming-Self-Cert	344,774,831	2,089	23.03%	439,143,759	2,611	23.21%
Non-Conforming	878,113,677	5,365	45.15%	873,586,404	6,832	46.12%
Total	1,497,319,365	11,436	100.00%	1,892,185,899	14,117	100.00%
Self-Certification						
Total Balance						
N	663,319,190	5,700	44.30%	832,380,885	7,100	43.99%
Y	834,000,175	5,646	55.70%	1,059,805,014	7,017	56.01%
Total	1,497,319,365	11,436	100.00%	1,892,185,899	14,117	100.00%

Issuer Priority of Payments		21 December 2012	
Available Revenue Receipts			
Revenue Receipts from Mortgage Holders	13,258,455.40	Available Principal Receipts	
Swap Receipts	-	Principal Receipts from Mortgage Holders	17,152,732.47
Interest on GIC accounts	37,946.04	Income surplus for uncovered shortfall	-
Credit from General Reserve	94,240,418.71	Retained Principal from the last period	159,414.18
From the Discount Reserve	-	Income Retained	4,028,761.19
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	-		
Less: Income Retained	4,028,761.19		
Total	103,508,058.86	Total	21,340,907.84
Revenue Priority of Payments			
(1) Trustee/ Security Trustee	-	(1) Principal paid to A note holders	21,218,250.00
(2) Paying Agent/ Registrar	-	(2) Principal paid to B note holders	-
(3) Servicer Fees/ Cash Manager Fees/ Account Bank Fees	2,017,667.70	(3) In respect of Subordinated Loan principal	-
(4) (i) Fixed Interest Rate Swap Payments	13,588.28	Retained Principal	122,657.84
(4) (ii) Basis Rate Swap Payments	175,874.73		
(5) Class A Note Interest	4,536,309.60		
(6) Third Party Fees	164,863.61		
(7) Maximum Required Amount	94,240,418.71		
(8) Company profit	37,752.79		
(9) Amounts due in relation to the Senior subordinated loan	823,585.09		
(10) Discount Reserve loan interest	-		
(11) Discount Reserve loan principal repayment	-		
(12) Expense loan interest	2,056.42		
(12) Expense loan principal repayment	988,297.06		
(13) Swap termination fee	-		
(14) Fees, cost and expenses not covered by Admin agreement fees above	537,634.97		
(15) Amounts due in relation to the Junior subordinated loan	-		
(17) DPC Cash Payment	-		

Additional Information as at the most recent IPD		21 December 2012	
Opening Expense Loan Balance	£988,297.06		
Closing Expense Loan Balance	£0.00		
Applied Principal	£21,340,907.84		
Retained Principal	£122,657.84		
Loss Provision	£16,590,002.00		
Uncovered Shortfall	£4,028,761.19		
Income Retained	£4,028,761.19		
Losses in quarter as % bonds issued	0.033%		
Cumulative losses as % bonds issued	2.521%		
Number of properties sold in period	11		
Bonds outstanding as % of original bonds issued	73.39%		
Excess Spread following Uncovered Shortfall	£2,389,336.33		
Excess Spread preceding Uncovered Shortfall	£6,418,097.52		
Annualised Excess Spread following Uncovered Shortfall Percentage	0.64%		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.71%		
Cumulative Principal Balance of all Properties Sold	£113,117,750.92		
Principal Balance of Properties Sold in Period	£1,746,123.00		
Weighted Average Seasoning (Months)	69		
Total Balance of Further Advances	£3,121,380.04		
Reserve Balance at Transition 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		21 December 2012	
Mortgages	1,506,776.016		
Provisions	(16,590,002)		
Retained Principal	122,658		
Total principal assets	1,490,308.671		
Notes	1,052,621,770		
Sub Loan Tranche A	357,466,901		
Total Liabilities	1,490,308.671		

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

Deal Triggers	Provider	Rating Triggers (MF)	Current Rating (S&P/MF)	Active	Action
Basis Swap	JPMorgan Chase N.A	S-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+, A+		Satisfied
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 (Negative watch) (Fitch)	Breached	Deposits limited to Collateralised Amount: £5m
External GIC Account	The Royal Bank of Scotland	S-term rating below A1+ (S&P), P-1 (Mdys), F1+ (Fitch)	S-Term A-1 (S&P), P-2 (Mdys), F1 (Fitch)	Breached	Currently in the process of appointing another Bank Account Provider.
Fixed-Floating Interest Rate Swaps	The Royal Bank of Scotland plc	S-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-2, Baa1 Fitch: F1, A	Inactive	N/A

Information Sources	Platform
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Reports Distribution Channels	Bloomberg or www.britannia.co.uk/bis
Loan Level Data and Liability Modelling	bis.banque.co.uk / the-co-operativebank.com
Report Frequency	Monthly