

Leek Finance Number 20 PLC

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

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

Note Summary for the most Recent/Current IPD		Class A
International Securities number		X5036789021
Original Ratings (S&P/ Moody's/Fitch)		AAA/Asaa/AAA
Current Ratings (Moody's/Fitch)		AAA/Asaa/AAA
Quarterly Interest Accrual Start Date		21 June 2013
Quarterly Interest Accrual End Date		23 September 2013
Note Interest Accrual period		84
Previous factor		71.173
Current factor		69.985
Credit Enhancement- Original		26.00%
Credit Enhancement- Current		33.96%
Currency		Sterling
Original Principal Balance		£1,489,000,000.00
Total Beginning Balance prior to payment		£1,059,765,970.00
Total Ending Balance subsequent to payment		£1,042,076,650.00
Total Principal Payments		£17,689,320.00
Total Interest Payments		£4,117,085.00
Reference Rate		3 month Eibar
Day Count Convention		Actual/365/366
Relevant Margin		1.00000%
Coupon Reference Rate		5.50850%
Coupon Amount		£4,117,085.00
Current Coupon		1.50850%
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	11,105
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	83.22%
Original Weighted Average Life (using pricing CPR)	2.1
Weighted Average Interest Rate at Transaction Close	6.04%
Weighted Average Interest Rate (pre Swap) at the end of the period	2.96%
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	47,410,210	356	3.29%	90,233,551	670	4.80%
1.01 <= 2 Months in Arrears	79,805,149	593	5.53%	36,546,076	279	1.93%
2.01 <= 3 Months in Arrears	42,871,970	313	2.97%	19,474,954	133	1.03%
3.01 <= 4 Months in Arrears	19,720,627	146	1.30%	7,355,537	53	0.38%
4.01 <= 5 Months in Arrears	15,585,054	108	1.08%	4,931,665	39	0.28%
5.01 <= 6 Months in Arrears	9,713,939	69	0.67%	2,093,476	15	0.11%
> 6 Months	38,000,515	240	2.53%	969,153	7	0.05%
Total	252,186,663	1,826	17.48%	162,174,412	1,196	8.67%

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	1,187,459,763
Net Losses for the period	223,227.97
Cumulative Net Losses	41,638,669.23
Average Loss Severity for the current period	31.30%
Average loss severity since transaction close	33.33%

Outstanding Repossession		Total Principal Balance	No	% of Total Balance
Outstanding Possessions at the start of the period		£3,008,003.98	27	0.20%
Number of repossessions during the period		£315,075.57	3	0.02%
Outstanding Possessions at the end of the period		£3,009,929.51	23	0.24%
Residential Mortgage Loan Principal Balance at Start of the period		1,443,899,054.29	11,137	
Repurchases/Buy Backs during the period		0	0	
Current Residential Mortgage Loan Principal Balance		1,443,129,436.36	11,095	
Principal Payment Rate		0.37%		
Annualised PPR Speed (Based on quarterly principal payment rate)		4.39%		

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	40,445,621	317	2.80%	49,261,607	372	2.60%
East Midlands	83,110,404	749	5.40%	113,847,646	974	5.99%
London	222,211,743	1,120	15.40%	288,314,722	1,400	15.08%
North	56,811,415	627	3.94%	76,030,229	792	4.02%
Northern Ireland	21,681,607	177	1.50%	30,789,123	248	1.63%
North West	154,161,246	1,505	10.68%	197,873,050	1,627	10.46%
Scotland	79,327,160	825	5.50%	112,278,891	1,135	5.93%
South East	417,915,980	2,524	28.96%	523,743,313	3,103	27.68%
South West	93,894,503	684	6.84%	133,009,631	914	7.03%
Wales	56,460,229	524	3.91%	79,713,073	715	4.21%
West Midlands	116,746,665	1,057	8.02%	154,952,461	1,348	8.19%
Yorks and Humber	99,320,854	985	6.88%	135,862,164	1,291	7.18%
Total	1,443,056,418	11,105	100.00%	1,892,185,899	14,117	100.00%

Mortgage Size	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 30K	3,003,618	14	0.21%	2,039,073	79	0.11%
More than 30k up to and including 50K	20,210,434	485	1.40%	19,830,436	472	1.05%
More than 50k up to and including 75K	100,803,988	1594	6.99%	120,264,464	1,680	6.98%
More than 75k up to and including 100K	185,565,603	1,123	12.85%	229,899,712	2,634	12.15%
More than 100k up to and including 125K	120,275,842	1,877	14.57%	287,143,001	2,562	15.18%
More than 125k up to and including 150K	190,651,324	1,392	13.21%	252,363,277	1,845	13.34%
More than 150k up to and including 200K	327,369,125	1,908	22.69%	425,517,387	2,481	22.49%
More than 200k up to and including 300K	383,839,974	1,641	26.60%	525,137,834	2,099	27.75%
More than 400k up to and including 500K	14,941,492	34	1.04%	23,774,376	54	1.28%
More than 500K	6,395,018	11	0.44%	6,216,319	11	0.33%
Total	1,443,056,418	11,105	100.00%	1,892,185,899	14,117	100.00%

Mortgage Type	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Owner Occupied Purchase	718,003,493	4,905	49.76%	931,179,367	6,156	49.21%
Owner Occupied Remortgage	404,830,711	3,144	28.05%	566,849,374	4,274	29.98%
Buy to Let	282,932,265	2,557	19.61%	341,067,513	3,000	18.03%
Right to Buy	37,289,949	499	2.58%	53,089,624	687	2.81%
Total	1,443,056,418	11,105	100.00%	1,892,185,899	14,117	100.00%

Interest Payment Type	Monthly			Monthly		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Capital & Interest	303,931,887	718	21.08%	505,272,449	4,749	26.70%
Interest Only	1,131,297,775	7,708	78.40%	1,386,712,790	9,366	73.29%
Mixed (Part & Part)	7,826,956	70	0.54%	200,660	2	0.01%
Total	1,443,056,418	11,105	100.00%	1,892,185,899	14,117	100.00%

LTV	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 25%	5,015,383	145	0.35%	4,786,444	107	0.25%
More than 25% up to and including 50%	46,907,946	546	3.26%	52,969,367	677	2.79%
More than 50% up to and including 55%	23,208,828	271	1.61%	27,643,347	297	1.46%
More than 55% up to and including 60%	32,321,759	317	2.24%	31,404,692	301	1.68%
More than 60% up to and including 65%	42,316,071	413	2.93%	47,149,170	425	2.49%
More than 65% up to and including 70%	63,684,451	585	4.41%	71,933,556	610	3.80%
More than 70% up to and including 75%	105,400,520	901	7.30%	99,898,758	804	5.28%
More than 75% up to and including 80%	130,344,248	1,046	9.03%	112,891,145	847	5.97%
More than 80% up to and including 85%	155,140,796	1,217	10.76%	161,970,804	1,391	9.62%
More than 85% up to and including 90%	271,104,093	1,977	18.79%	402,357,200	2,937	21.26%
More than 90% up to and including 95%	315,711,247	1,989	21.88%	486,497,736	3,198	25.71%
More than 95% up to and including 100%	221,106,937	1,385	15.30%	372,723,690	2,523	19.70%
Over 100%	30,892,139	209	2.14%	-	-	0.00%
Total	1,443,056,418	11,105	100.00%	1,892,185,899	14,117	100.00%

Years to maturity of mortgages	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
0 and less than or equal to 5 years	60,122,120	486	4.17%	3,145,259	25	0.17%
Greater than 5 years and less than or equal to 10 years	116,669,952	934	8.08%	74,131,150	577	3.92%
Greater than 10 years and less than or equal to 15 years	275,962,286	2,136	19.12%	154,650,325	1,189	8.17%
Greater than 15 years and less than or equal to 20 years	828,830,461	6,127	57.44%	346,077,567	2,596	18.29%
Greater than 20 years and less than or equal to 25 years	161,221,677	1,421	11.17%	1,098,654,994	7,940	58.06%
Greater than 25 years and less than or equal to 30 years	249,941	2	0.02%	215,526,604	1,790	11.39%
Greater than 30 years	-	-	0.00%	-	-	0.00%
Total	1,443,056,418	11,105	100.00%	1,892,185,899	14,117	100.00%

Property Type	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Bungalow	47,892,222	327	3.32%	65,504,376	432	3.46%
Detached House	181,556,720	897	12.58%	249,159,255	1,210	13.17%
Flat/Miscellaneous	283,267,230	2,274	19.63%	369,363,455	2,861	19.37%
Semi-Detached House	383,940,320	2,929	26.61%	504,206,467	3,729	26.65%
Terraced House	546,399,906	4,683	37.89%	706,752,345	5,685	37.55%
Total	1,443,056,418	11,105	100.00%	1,892,185,899	14,117	100.00%

Interest Rate Type	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Base	781,819,056	5,944	54.18%	124,422,402	973	6.58%
Base Discount	131,150	1	0.01%	309,771,031	2,047	16.37%
Fixed-reverting to Base	-	-	0.00%	722,658,886	5,266	38.19%
Fixed-reverting to Libor	-	-	0.00%	650,177,958	5,082	34.36%
SVR/Administered	111,673,175	846	0.00%	-	-	-
Libor	549,433,038	4,315	38.07%	12,109,739	110	0.64%
Libor Discount	-	-	0.00%	73,168,882	509	3.87%
Total	1,443,056,418	11,105	100.00%	1,892,185,899	14,117	100.00%

Asset Type	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Conforming-Buy to Let	278,841,998	2,498	19.32%	334,881,347	2,917	17.05%
Conforming-Non Self-Cert	179,904,890	1,367	12.47%	244,574,489	1,757	12.93%
Conforming-Self-Cert	332,563,814	2,029	23.05%	439,143,759	2,611	23.21%
Non-Conforming	851,745,716	5,211	45.16%	873,686,304	6,832	46.75%
Total	1,443,056,418	11,105	100.00%	1,892,185,899	14,117	100.00%

Self-Certification	Current Period			At Issuance		
	Total Balance	No	% of Balance	Total Balance	No	% of Original Balance
N	638,093,622	5,815	44.22%	632,380,885	7,100	43.99%
Y	804,972,896	5,490	55.78%	1,059,805,014	7,017	56.01%
Total	1,					

Issuer Priority of Payments		23 September 2013	
Available Revenue Receipts			
Revenue Receipts from Mortgage Holders	11,815,079.72	Available Principal Receipts	16,364,318.93
Swap Receipts	-	Principal Receipts from Mortgage Holders	-
Interest on GIC accounts	32,212.13	Income surplus for uncovered shortfall	-
Credit from General Reserve	94,240,418.71	Retained Principal from the last period	106,696.17
From the Discount Reserve	-	Income Retained	1,316,768.83
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	-		
Less - Income Retained	1,316,768.83		
Total	104,770,941.73	Total	17,787,782.93
Revenue Priority of Payments			
(1) Trustee/ Security Trustee	-	(1) Principal paid to A note holders	17,689,320.00
(2) Paying Agent/ Registrar	-	(2) Principal paid to B note holders	-
(3) Servicer Fees/ Cash Manager Fees/ Account Bank Fees	1,119,593.12	(3) In respect of Subordinated Loan principal	-
(4) (i) Fixed Interest Rate Swap Payments	-	Retained Principal	98,462.93
(4) (ii) Basis Rate Swap Payments	87,967.70		
(5) Class A Note Interest	4,117,053.00		
(6) Third Party Fees	177,010.94		
(7) Maximum Required Amount	94,240,418.71		
(8) Company profit	37,220.50		
(9) Amounts due in relation to the Senior subordinated loan	732,597.31		
(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	180,077.63		
(15) Amounts due in relation to the Junior subordinated loan B	174,380.92		
(16) Amounts due in relation to the Junior subordinated loan C	9,684.99		
(17) DPC Cash Payment	3,885,104.91		

Additional Information as at the most recent IPD		23 September 2013	
Opening Expense Loan Balance	£0.00		
Closing Expense Loan Balance	£0.00		
Applied Principal	£17,787,782.93		
Retained Principal	£98,462.93		
Loss Provision	£16,590,002.00		
Uncovered Shortfall	£1,316,768.83		
Income Retained	£1,316,768.83		
Losses in quarter as % bonds issued	0.015%		
Cumulative losses as % bonds issued	2.799%		
Number of properties sold in period	7		
Bonds outstanding as % of original bonds issued	99.99%		
Excess Spread following Uncovered Shortfall	£5,028,866.26		
Excess Spread preceding Uncovered Shortfall	£6,345,635.09		
Annualised Excess Spread following Uncovered Shortfall Percentage	1.33%		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.70%		
Cumulative Principal Balance of all Properties Sold	£124,920,476.31		
Principal Balance of Properties Sold in Period	£713,086.92		
Weighted Average Seasoning (Months)	77		
Total Balance of Further Advances	£3,025,168.68		
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 September 2013	
Mortgages	1,454,376,563		
Provisions	(16,590,002)		
Retained Principal	98,463		
Total principal assets	1,437,885,024		
Notes	1,042,076,650		
Sub Loan Tranche A	395,808,374		
Total Liabilities	1,437,885,024		

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	www.pflform.co.uk	Web address	www.pflform.co.uk
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Servicer Guarantor	Co-operative Bank plc
Web address	www.wmsl.co.uk	Web address	www.britannia.co.uk / www.microlife.co.uk
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	www.capitalagency.co.uk	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/M/F)	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	randika.vithanage@co-op.co.uk
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 www.britannia.co.uk/bts
Loan Level Data and Liability Modelling	https://boeportal.co.uk/the-co-operative-bank
Report Frequency	Monthly