

Leek Finance Number 20 PLC

Issuer	Leek Finance Number 20 PLC
Stock Exchange Listing	London
Reporting Period Start Date	30 September 2013
Reporting Period End Date	01 August 2013
Reporting Period End Date	31 August 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		X5036780621
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		33.69%
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		£1,042,076,850.00
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		11,178
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		83.31%
Original Weighted Average Life (using pricing CPR)		2.1
Weighted Average Interest Rate at Transaction Close		6.64%
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 (including possessions)	Current Period			At Issuance		
	Total Balance	No	% of Total Balance	Original Balance	No	% of Original Balance
0.01 <= 1 Months in Arrears	46,393,222	357	3.19%	90,823,551	670	4.80%
1.01 <= 2 Months in Arrears	84,711,131	627	5.82%	36,546,076	279	1.93%
2.01 <= 3 Months in Arrears	42,045,358	314	2.89%	19,474,854	133	0.93%
3.01 <= 4 Months in Arrears	23,180,265	164	1.56%	1,355,537	53	0.38%
4.01 <= 5 Months in Arrears	14,527,243	97	1.00%	4,931,665	39	0.28%
5.01 <= 6 Months in Arrears	10,474,474	72	0.72%	2,093,476	15	0.11%
> 6 Months	35,065,938	238	2.52%	969,153	7	0.05%
Total	259,398,630	1,869	17.83%	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	1,194,359,126
Net Losses for the period	416,019.76
Cumulative Net Loss	40,924,211.78
Average Loss Severity for the current period	29.61%
Average loss severity since transaction close	33.29%

Outstanding Repossession		Total Principal Balance	No	% of Total Balance
Outstanding Possessions at the start of the period		£989,837.66	7	0.06%
Number of repossessions during the period		£1,404,888.67	10	0.10%
Outstanding Possessions at the end of the period		£989,837.66	7	0.06%
Residential Mortgage Loan Principal Balance at Start of the period		1,453,737,071.39	11,206	
Repurchases/Buy Backs during the period		0	0	
Current Residential Mortgage Loan Principal Balance		1,454,378,563.21	11,172	
Principal Payment Rate		0.34%		
Annualised PPR Speed (Based on quarterly principal payment rate)		4.04%		

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	40,506,402	317	2.78%	49,261,607	372	2.60%
East Midlands	83,698,071	753	5.79%	113,847,646	974	6.87%
London	224,373,760	1,131	15.42%	285,314,722	1,400	15.08%
North	57,058,676	628	3.92%	76,030,229	792	4.02%
Northern Ireland	21,825,087	178	1.50%	30,789,123	248	1.53%
North West	155,564,974	1,515	10.69%	197,873,050	1,627	10.46%
Scotland	80,296,422	833	5.52%	112,278,891	1,135	5.93%
South East	420,181,826	2,536	28.89%	523,743,313	3,103	27.68%
South West	98,511,244	607	6.53%	133,009,631	914	7.03%
Wales	56,720,127	525	3.90%	79,713,073	715	4.21%
West Midlands	117,357,998	1,070	8.07%	154,952,451	1,348	8.19%
York and Humber	100,553,086	1,005	6.91%	135,862,164	1,291	7.18%
Total	1,454,647,694	11,178	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	2,897,108	14	0.20%	2,039,073	79	0.11%
More than 30k up to and including 50K	19,957,558	480	1.37%	19,830,436	472	1.05%
More than 50k up to and including 75K	101,518,867	1,604	6.98%	120,264,464	1,880	6.98%
More than 75k up to and including 100K	185,905,867	2,130	12.79%	229,899,721	2,634	12.15%
More than 100k up to and including 125K	213,157,504	1,903	14.65%	287,143,001	2,562	15.18%
More than 125k up to and including 150K	192,947,615	1,409	13.26%	252,363,277	1,845	13.34%
More than 150k up to and including 200K	330,533,627	1,926	22.72%	425,517,367	2,481	22.49%
More than 200k up to and including 400K	386,391,948	1,551	26.56%	525,137,834	2,099	27.75%
More than 400k up to and including 500K	14,949,984	34	1.03%	23,774,376	54	1.28%
More than 500K	6,389,296	11	0.44%	8,216,319	11	0.33%
Total	1,454,647,694	11,178	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	723,336,331	4,934	49.73%	931,179,367	6,156	49.21%
Owner Occupied Remortgage	468,778,672	3,172	28.10%	566,849,374	4,274	29.96%
Buy to Let	284,638,265	2,567	19.57%	341,067,513	3,000	18.03%
Right to Buy	37,894,426	505	2.61%	53,089,624	687	2.81%
Total	1,454,647,694	11,178	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	300,056,041	3,365	20.59%	505,272,449	4,749	26.70%
Interest Only	1,137,723,903	7,753	78.21%	1,386,712,790	9,366	73.29%
Mixed (Part & Part)	7,867,750	70	0.54%	200,660	2	0.01%
Total	1,454,647,694	11,178	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%	4,921,650	140	0.34%	4,786,444	107	0.25%
More than 25% up to and including 50%	47,211,998	650	3.25%	52,969,367	677	2.79%
More than 50% up to and including 55%	22,203,809	261	1.53%	27,643,347	297	1.46%
More than 55% up to and including 60%	32,914,933	324	2.26%	31,404,692	301	1.66%
More than 60% up to and including 65%	42,494,113	410	2.92%	47,149,170	425	2.49%
More than 65% up to and including 70%	63,556,096	581	4.37%	71,933,556	610	3.80%
More than 70% up to and including 75%	102,736,143	875	7.06%	99,898,758	804	5.28%
More than 75% up to and including 80%	132,022,608	1,068	9.08%	112,891,145	847	5.97%
More than 80% up to and including 85%	158,971,295	1,243	10.93%	161,970,804	1,391	9.62%
More than 85% up to and including 90%	275,037,633	2,012	18.91%	402,357,200	2,937	21.26%
More than 90% up to and including 95%	318,621,421	2,011	21.90%	486,497,736	3,198	25.71%
More than 95% up to and including 100%	223,943,498	1,401	15.40%	372,723,680	2,523	19.70%
Over 100%	30,010,337	202	2.06%	-	-	0.00%
Total	1,454,647,694	11,178	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	146,936,964	851	9.52%	3,145,259	25	0.17%
Greater than 5 years and less than or equal to 10 years	116,032,512	928	7.92%	74,131,150	577	3.92%
Greater than 10 years and less than or equal to 15 years	272,500,496	2,105	17.66%	156,650,325	1,189	8.17%
Greater than 15 years and less than or equal to 20 years	844,208,744	6,240	54.70%	346,077,567	2,596	18.29%
Greater than 20 years and less than or equal to 25 years	163,527,534	1,438	10.59%	1,098,654,994	7,940	58.06%
Greater than 25 years and less than or equal to 30 years	250,578	2	0.02%	215,526,604	1,790	11.39%
Greater than 30 years	-	-	0.00%	-	-	0.00%
Total	1,543,456,739	11,564	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	48,102,091	324	3.31%	65,004,376	432	3.46%
Detached House	183,267,917	905	12.60%	249,159,255	1,210	13.17%
Flat/Miscellaneous	286,269,492	2,295	19.69%	366,363,455	2,861	19.37%
Semi-Detached House	386,361,777	2,944	26.59%	504,206,467	3,729	26.85%
Terraced House	550,646,418	4,710	37.85%	706,752,345	5,885	37.35%
Total	1,454,647,694	11,178	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	788,093,845	5,982	54.18%	124,422,402	973	6.58%
Base Discount	130,568	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	112,502,850	850	0.00%	-	-	0.00%
Libor	553,920,431	4,345	38.08%	12,109,739	110	0.64%
Libor Discount	-	-	0.00%	73,168,882	509	3.87%
Total	1,454,647,694	11,178	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	280,646,970	2,508	19.29%	334,881,347	2,917	17.70%
Conforming-Non Self-Cert	181,972,329	1,380	12.51%	244,574,489	1,757	12.93%
Conforming-Self-Cert	334,803,111	2,041	23.00%	439,143,759	2,611	23.21%
Non-Conforming	657,225,284	5,249	45.20%	873,686,304	6,832	46.17%
Total	1,454,647,694	11,178	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	643,788,149	5,654	44.26%	632,380,885	7,100	43.99%
Y	810,859,544	5,524	55.74%	1,059,805,014	7,017	56.01%
Total</						

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	4,117,093.00		
(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	3,886,104.91		

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	0.028%		
Cumulative losses as % bonds issued	2.748%		
Number of properties sold in period	10		
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	1.34%		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.69%		
Cumulative Principal Balance of all Properties Sold	£122,934,005.01		
Principal Balance of Properties Sold in Period	£1,404,888.67		
Weighted Average Seasoning (Months)	75		
Total Balance of Further Advances	£3,039,834.02		
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.pflfom.co.uk	Web address	www.pflfom.co.uk
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Servicer Guarantor	Co-operative Bank plc
Web address	www.wmsl.co.uk	Web address	www.banternia.co.uk / www.cooperativebank.com
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 rating below P-1(Mdys), F1 (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 (Mdys), F1+ (Fitch)	S-Term Not Prime(Mdys), B(Fitch)		Breached Deposits limited to Collateralised Amount- £3m
External GIC Account	Bank of New York Mellon	S-term rating below P-1 (Mdys), F1+ (Fitch)	S-Term P-1(Mdys), F1 (Fitch)		Satisfied
Fixed-Floating Interest Rate Swaps	The Royal Bank of Scotland plc	L-term rating below A2(Moody's), A(Fitch), S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Moys: P-2, Baat Fitch: F1, A		Inactive N/A

*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		Platform	
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Reports Distribution Channels	Bloomberg or www.britannia.co.uk/bts		
Loan Level Data and Liability Modelling	https://boeportal.co.uk/theo-cooperativebank/		
Report Frequency	Monthly		

