

**Leek Finance Number 22 PLC**

Issuer	Leek Finance Number 22 PLC
Stock Exchange Listing	London
Publishing Date	30 November 2013
Reporting Period Start Date	01 October 2013
Reporting Period End Date	31 October 2013
Legal Maturity	21 March 2050

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

Note Summary for the most Recent/Current IPD	Class A	Class B
International Securities number	XS0410170079	XS0410170152
Original Ratings (S&P/Moody's/Fitch)	AAA/Aaa/AAA	Unrated
Current Ratings (Moody's/Fitch)	AAA/Aaa/AAA	Unrated
Previous factor	74.786	100.000
Current factor	74.487	100.000
Quarterly Interest Accrual Start Date	21 June 2013	21 June 2013
Quarterly Interest Accrual End Date	23 September 2013	23 September 2013
Note Interest Accrual period	94	94
Credit Enhancement- Original	27.00%	6.00%
Credit Enhancement- Current	34.10%	7.58%
Currency	Sterling	Sterling
Original Principal Balance	£395,800,000.00	£105,200,000.00
Total Beginning Balance prior to payment	£296,002,988.00	£105,200,000.00
Total Ending Balance subsequent to payment	£290,861,546.00	£105,200,000.00
Total Principal Payments	£5,141,442.00	£0.00
Total Interest Payments	£1,148,857.32	£194,662.08
Reference Rate	3 month £ Libor	3 month £ Libor
Day Count Convention	Actual/365/366	Actual/365/366
Relevant Margin	0.21000%	0.21000%
Coupon Reference Rate	0.50850%	0.50850%
Coupon Amount	£1,149,957.32	£194,662.08
Current Coupon	1.50850%	0.71650%
Current Interest Shortfall	£0.00	£0.00
Cumulative Interest Shortfall	£0.00	£0.00
Original Weighted Average Life (Using pricing CPR)	2.2	4.3

Currency	Sterling
Original Total Number of Residential Mortgage Loans	4,113
Current Total Number of Residential Mortgage Loans	3,343
Original Total Value of Residential Mortgage Loans	£502,517,196
Original Loan to Value Ratio	74.59%
Current Loan to Value Ratio	73.50%
Current Weighted Average Yield (pre Swap)	2.70%

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	8,415,668	77	2.14%	31,338,935	234	6.24%
1.01 -<= 2 Months in Arrears	14,236,376	122	3.64%	20,806,334	152	4.14%
2.01 -<= 3 Months in Arrears	7,636,804	69	1.95%	-	-	0.00%
3.01 -<= 4 Months in Arrears	3,751,582	35	0.95%	-	-	0.00%
4.01 -<= 5 Months in Arrears	2,671,159	19	0.68%	-	-	0.00%
5.01 -<= 6 Months in Arrears	1,308,775	10	0.33%	-	-	0.00%
> 6 Months	5,245,919	39	1.33%	-	-	0.00%
<b>Total</b>	<b>43,424,381</b>	<b>360</b>	<b>11.03%</b>	<b>52,145,268</b>	<b>386</b>	<b>10.38%</b>

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

Net Loss	£72,326.42		
Cumulative Net Loss	4,230,873.67		
Average Loss Severity for the period	51.76%		
Average loss severity since transaction close	28.90%		
Outstanding Repossession	Total Principal Balance	No	% of Total Balance
Outstanding Possessions at the start of the period	£261,768.63	3	0.07%
Number of repossessions during the period	£47,804.75	1	0.01%
Outstanding Possessions at the end of the period	169,813	2	0.04%
Residential Mortgage Loan Principal Balance at Start of the period	396,630,892.11	3,358	
Repurchases/Buy Backs during the period	-	0	
Current Residential Mortgage Loan Principal Balance	394,609,676.01	3,343	
Principal Payment Rate	0.49%		
Annualised CPR Spread (Based on quarterly principal payment rate)	5.82%		
Cumulative Principal Balance of all Properties Sold	£14,640,571.01		
Principal Balance of Properties Sold in Period	£139,760.43		
Weighted Average Seasoning (Months)	75		
Total Balance of Further Advances	£589,718.98		

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	12,912,294	95	3.30%	15,778,739	113	3.14%
East Midlands	18,084,391	184	4.60%	23,550,091	236	4.69%
London	69,371,649	362	17.63%	86,353,843	428	17.18%
North	15,017,859	184	3.92%	19,751,134	234	3.93%
Northern Ireland	-	-	0.00%	-	-	0.00%
North West	41,697,430	441	10.60%	50,528,712	509	10.06%
Scotland	37,301,856	406	9.46%	53,266,917	592	10.62%
South East	98,478,206	664	25.03%	127,514,682	834	25.38%
South West	28,622,500	239	7.27%	35,906,170	289	7.15%
Wales	13,098,883	140	3.33%	16,961,121	175	3.38%
West Midlands	34,354,793	351	8.73%	42,010,237	394	8.36%
Yorks and Humber	24,515,330	277	6.23%	30,898,170	329	6.15%
<b>Total</b>	<b>393,515,190</b>	<b>3,343</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Mortgage Size	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 30K	1,463,169	68	0.37%	1,156,091	44	0.23%
More than 30K up to and including 50K	9,557,591	231	2.43%	10,620,459	253	2.11%
More than 50K up to and including 75K	40,240,382	637	10.23%	47,950,937	756	3.94%
More than 75K up to and including 100K	62,270,450	709	15.62%	76,070,890	867	15.14%
More than 100K up to and including 125K	63,779,579	573	16.21%	82,245,241	737	16.37%
More than 125K up to and including 150K	52,244,619	383	13.28%	66,437,540	485	13.22%
More than 150K up to and including 200K	64,877,394	393	16.49%	82,455,083	486	16.61%
More than 200K up to and including 500K	8,217,542	326	20.89%	10,949,748	434	21.68%
More than 500K up to and including 500K	8,855,877	21	2.25%	26,633,298	51	5.30%
More than 500K	8,008,587	12	2.04%	-	-	0.00%
<b>Total</b>	<b>393,515,190</b>	<b>3,343</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Mortgage Type	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Owner Occupied Purchase	76,741,001	568	19.50%	103,562,994	749	20.61%
Owner Occupied Remortgage	132,895,179	1,061	33.72%	182,947,253	1,404	36.53%
Buy to Let	172,250,411	1,521	43.77%	196,224,309	1,697	39.05%
Right to Buy	11,830,600	173	3.01%	18,682,640	263	3.72%
<b>Total</b>	<b>393,515,190</b>	<b>3,343</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Interest Payment Frequency	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Capital & Interest	87,173,311	1,040	22.15%	140,420,848	1,445	27.94%
Interest Only	306,341,879	2,303	77.85%	362,096,348	2,668	72.06%
Mixed (Part & Part)	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>393,515,190</b>	<b>3,343</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

LTV	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 25%	2,596,667	76	0.66%	2,770,093	57	0.55%
More than 25% up to and including 50%	29,080,106	358	7.39%	30,117,778	364	5.99%
More than 50% up to and including 55%	15,005,256	166	3.81%	16,684,899	156	3.32%
More than 55% up to and including 60%	24,128,611	227	6.13%	25,984,753	212	4.27%
More than 60% up to and including 65%	28,584,312	251	7.26%	34,346,701	273	6.83%
More than 65% up to and including 70%	36,445,972	300	9.26%	45,940,943	358	9.14%
More than 70% up to and including 75%	49,813,157	406	12.68%	62,994,120	476	12.53%
More than 75% up to and including 80%	47,005,682	363	11.95%	54,329,590	437	10.81%
More than 80% up to and including 85%	42,960,449	320	10.92%	78,285,570	620	15.58%
More than 85% up to and including 90%	96,082,928	736	24.42%	131,565,453	1,002	26.18%
More than 90% up to and including 95%	10,248,591	72	2.60%	11,342,449	78	2.26%
More than 95% up to and including 100%	7,557,177	47	1.92%	11,066,848	78	2.20%
Over 100%	4,006,235	31	1.02%	-	-	0.00%
<b>Total</b>	<b>393,515,190</b>	<b>3,343</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

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	23,288,524	201	5.92%	30,784,744	252	6.13%
Greater than 5 years and less than or equal to 10 years	44,891,062	388	11.41%	58,735,556	484	11.89%
Greater than 10 years and less than or equal to 15 years	100,071,018	841	25.43%	125,010,699	1,011	24.88%
Greater than 15 years and less than or equal to 20 years	196,492,990	1,646	49.93%	249,682,637	2,032	49.69%
Greater than 20 years and less than or equal to 25 years	28,682,921	266	7.29%	38,300,561	334	7.62%
Greater than 25 years and less than or equal to 30 years	-	-	0.00%	-	-	0.00%
Greater than 30 years	88,676	1	0.02%	-	-	0.00%
<b>Total</b>	<b>393,515,190</b>	<b>3,343</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Property Type	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Bungalow	16,048,405	119	4.08%	21,117,968	151	4.20%
Detached House	55,261,275	288	14.04%	76,613,736	379	15.25%
Flat/Maisonette	83,926,607	771	21.33%	105,125,640	850	20.92%
Semi- Detached House	87,544,204	768	22.25%	116,103,295	964	23.10%
Terraced House	150,734,698	1,397	38.30%	183,556,257	1,669	36.53%
<b>Total</b>	<b>393,515,190</b>	<b>3,343</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Interest Rate Type	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Base	287,735,058	2,327	73.12%	52,896,595	457	10.53%
Base Discount	-	-	0.00%	40,178,497	300	8.00%
Fixed: reverting to Base	-	-	0.00%	265,775,307	2,001	52.89%
Fixed: reverting to Libor	-	-	0.00%	125,707,370	1,177	25.02%
Libor	105,642,714	1,015	26.85%	8,740,404	91	1.74%
LIBOR Administered	137,418	1	0.03%	9,216,023	87	1.83%
<b>Total</b>	<b>393,515,190</b>	<b>3,343</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Asset Type	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Conforming- Buy to Let	170,187,484	1,483	43.25%	193,415,199	1,657	38.49%
Conforming- Non Self-Cert	16,791,985	185	4.27%	26,823,708	285	5.34%
Conforming- Self-Cert	100,636,430	648	25.57%	138,471,082	835	27.56%
Non-Conforming	105,899,371	1,017	26.91%	143,807,207	1,336	28.62%
<b>Total</b>	<b>393,515,190</b>	<b>3,343</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Self-Certification	Current Period			At Issuance		
	Total Balance	No	% of Balance	Total Balance	No	% of Original Balance
N	199,839,897	1,947	50.78%	244,133,267	2,328	48.58%
Y	193,675,293	1,396	49.22%	258,383,930	1,785	51.42%
<b>Total</b>	<b>393,515,190</b>	<b>3,343</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Issuer Priority of Payments		23 September 2013	
<b>Available Revenue Receipts</b>		<b>Available Principal Receipts</b>	
Revenue Receipts from Mortgage Holders	2,978,339.28	Principal Receipts from Mortgage Holders	4,861,768.68
Swap Receipts	-	Income surplus for uncovered shortfall	-
Interest on GIC accounts	12,076.79	Income Retained	230,420.00
Credit from the General Reserve Fund	30,060,000.00	Retained Principal from last period	153,037.32
From the Discount Reserve	-		
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	-		
Less : Income Retained	230,420.00		
<b>Total</b>	<b>32,819,996.07</b>	<b>Total</b>	<b>5,245,226.00</b>
<b>Revenue Priority of Payments</b>		<b>Principal Priority of Payments</b>	
(1) Trustee/ Security Trustee	-	(1) Principal paid to A note holders	5,141,442.00
(2) Paying Agent/ Registrar	-	(2) Principal paid to B note holders	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	301,766.89	(3) In respect of Subordinated Loan principal	-
(4) (i) Fixed Interest Rate Swap Payments	-		
(4) (ii) Basis Rate Swap Payments	38,785.25	Retained Principal	103,784.00
(5) Class A Note Interest	1,148,957.32		
(6) Third Party Fees	34,995.78		
(7) Maximum Required Amount	30,060,000.00		
(8) Company profit	35,000.00		
(9) Class B Note Interest	194,662.08		
(10) Expense loan interest	339.01		
(10) Expense loan principal repayment	78,518.79		
(11) Swap termination fee	-		
(12) Fees, cost and expenses not covered by Admin agreement fees above	38,263.17		
(13) Amounts due in relation to subordinated loan	63,325.30		
(15) DPC Cash Payment	828,384.48		

Additional Information as at the most recent IPD		23 September 2013	
Opening Expense Loan Balance	£183,210.53		
Closing Expense Loan Balance	£104,691.74		
Applied Principal	£5,245,226.00		
Retained Principal	£103,784.00		
Loss Provision	£2,116,280.00		
Uncovered Shortfall	£230,420.00		
Income Retained	£230,420.00		
Losses in quarter as % bonds issued	0.014%		
Cumulative losses as % bonds issued	0.844%		
Number of properties sold in period	2		
Bonds outstanding as % of original bonds issued	79.05%		
Excess Spread following Uncovered Shortfall	£1,234,490.83		
Excess Spread preceding Uncovered Shortfall	£1,464,910.83		
Annualised Excess Spread following Uncovered Shortfall Percentage	1.21%		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.44%		
Beginning Reserve Account Balance	£30,060,000.00		
Ending Reserve Account Balance	£30,060,000.00		
Change in the Reserve Account Balance	£0.00		
Target Reserve Account Balance	£30,060,000.00		
Initial Discount Reserve Balance	£22,800,000.00		
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	398,074,042		
Provisions	(2,116,280)		
Retained Principal	103,784		
<b>Total principal assets</b>	<b>396,061,546</b>		
<b>Total Liabilities - Notes</b>	<b>396,061,546</b>		

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	<a href="http://www.platform.co.uk">www.platform.co.uk</a>	Web address	<a href="http://www.platform.co.uk">www.platform.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.britannia.co.uk/site/microsite/bts">www.britannia.co.uk/site/microsite/bts</a>
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	<a href="http://www.capitaladvisary.co.uk">www.capitaladvisary.co.uk</a>	US Paying Agent	HSBC Bank USA, N.A
Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase		

	Provider	Rating Triggers (S&P/M/F)	Current Rating (S&P/M/F)	Status	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 Not Prime(Mdys), B(Fitch)	Breached	Deposits limited to Collateralised Amount- £2m
External Deposit Account	HSBC Bank plc	S-term rating below A1+ (S&P), P-1 (Mdys), F1+ (Fitch)	A-1+(S&P), P-1(Mdys),F1+(Fitch)	Satisfied	
External Deposit Account	Barclays Bank plc	S-term rating below A1+ (S&P), P-1 (Mdys), F1+ (Fitch)	S-term A-1(S&P), P-1(Mdys),F1(Fitch)	Satisfied	

Information Sources		Platform
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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-operativebank/">https://boeportal.co.uk/the-co-operativebank/</a>
Report Frequency		Monthly