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| <b>Leek Finance Number 17 PLC</b>                                      |                   |
| Issuer: Leek Finance Number 17 PLC                                     |                   |
| Stock Exchange Listing:  | London            |
| Publication Date:  | 30 September 2014 |
| Reporting Period Start Date:   | 01 August 2014    |
| Reporting Period End Date:   | 31 August 2014    |
| Legal Maturity:  | 21 December 2037  |
| Most Recent/Current Quarterly Interest Payment Date: 22 September 2014 |                   |
| Previous Quarterly Interest Payment Date: 23 June 2014                 |                   |
| Next Quarterly Interest Payment Date: 22 December 2014                 |                   |

|   |                  |                  |                  |                  |                  |                 |                 |                 |                 |                     |                     |                     |                     |
|---|------------------|------------------|------------------|------------------|------------------|-----------------|-----------------|-----------------|-----------------|---------------------|---------------------|---------------------|---------------------|
| <b>Note Summary for the most Recent/Current IPD</b> |                  |                  |                  |                  |                  |                 |                 |                 |                 |                     |                     |                     |                     |
|   | <b>Class A1a</b> | <b>Class A1b</b> | <b>Class A2a</b> | <b>Class A2b</b> | <b>Class A2c</b> | <b>Class Mz</b> | <b>Class Ba</b> | <b>Class Bc</b> | <b>Class Cc</b> | <b>Class J1 VFN</b> | <b>Class J2 VFN</b> | <b>Class J3 VFN</b> | <b>Class J4 VFN</b> |
| International Securities number                     | X502494751730    | X502494751732    | X502494751737    | X50249475483     | X50249475723     | X50249476374    | X50249476531    | X50249476705    | X50249476705    | X50249476705        | n/a                 | n/a                 | n/a                 |
| Original Ratings (S&P/ Moody's/Fitch)               | AAA/Aaa/AAA      | AAA/Aaa/AAA      | AAA/Aaa/AAA      | AAA/Aaa/AAA      | AAA/Aaa/AAA      | AAA/Aaa/AAA     | AA/Aa3/A-       | A/A2/A-         | A/A2/A-         | BBB-/Baa2/BBB-      | n/r                 | n/r                 | n/r                 |
| Current Ratings (Moody's/Fitch)                     | n/a              | n/a              | n/a              | n/a              | n/a              | n/a             | Aaa1/AAA        | Aaa2/AAA        | Aaa2/AAA        | A2                  | n/r                 | n/r                 | n/r                 |
| Quarterly Interest Accrual Start Date               | n/a              | n/a              | 23-Jun-14        | 23-Jun-14        | 23-Jun-14        | 23-Jun-14       | 23-Jun-14       | 23-Jun-14       | 23-Jun-14       | 23-Jun-14           | n/a                 | n/a                 | n/a                 |
| Quarterly Interest Accrual End Date                 | n/a              | n/a              | 22-Sep-14        | 22-Sep-14        | 22-Sep-14        | 22-Sep-14       | 22-Sep-14       | 22-Sep-14       | 22-Sep-14       | 22-Sep-14           | n/a                 | n/a                 | n/a                 |
| Accrual period (days)                               | n/a              | n/a              | 91               | 91               | 91               | 91              | 91              | 91              | 91              | 91                  | n/a                 | n/a                 | n/a                 |
| Previous factor                                     | 0.000            | 0.000            | 33.160           | 33.160           | 33.160           | 100.000         | 100.000         | 100.000         | 100.000         | 100.000             | 0.000               | 0.000               | 0.000               |
| Current factor                                      | 0.000            | 0.000            | 32.137           | 32.137           | 32.137           | 100.000         | 100.000         | 100.000         | 100.000         | 0.000               | 0.000               | 0.000               | 0.000               |
| Credit Enhancement- Original                        | 0.00%            | 0.00%            | 15.45%           | 15.45%           | 15.45%           | 9.13%           | 4.88%           | 4.88%           | 4.88%           | 2.00%               | 0.00%               | 0.00%               | 0.00%               |
| Credit Enhancement- Current                         | n/a              | n/a              | 78.40%           | 78.40%           | 78.40%           | 60.47%          | 48.40%          | 48.40%          | 40.25%          | 0.00%               | 0.00%               | 0.00%               | 0.00%               |
| Currency  | Sterling         | US Dollars       | Sterling         | Dollar           | Euro             | Euro            | Sterling        | Euro            | Sterling        | Euro                | Sterling            | Sterling            | Sterling            |
| Original Principal Balance                          | £87,000,000.00   | \$285,000,000.00 | £270,000,000.00  | \$482,000,000.00 | €365,000,000.00  | €105,600,000.00 | £22,200,000.00  | €39,500,000.00  | €48,000,000.00  | £0.00               | £0.00               | £0.00               | £0.00               |
| Total Opening Balance prior to payment              | £0.00            | \$0.00           | £89,532,000.00   | \$153,199,200.00 | €121,034,000.00  | €105,600,000.00 | £22,200,000.00  | €39,500,000.00  | €48,000,000.00  | £0.00               | £0.00               | £0.00               | £0.00               |
| Total Ending Balance subsequent to payment          | £0.00            | \$0.00           | £86,769,900.00   | \$148,472,840.00 | €117,300,050.00  | €105,600,000.00 | £22,200,000.00  | €39,500,000.00  | €48,000,000.00  | £0.00               | £0.00               | £0.00               | £0.00               |
| Total Principal Payments                            | £0.00            | \$0.00           | £2,762,100.00    | \$4,726,260.00   | €3,733,950.00    | €0.00           | £0.00           | €0.00           | €0.00           | £0.00               | £0.00               | £0.00               | £0.00               |
| Total Interest Payments                             | £0.00            | \$0.00           | £185,841.00      | \$197,366.40     | €150,526.00      | €179,382.72     | £80,786.40      | €113,025.30     | €234,417.60     | £0.00               | £0.00               | £0.00               | £0.00               |
| Reference Rate                                      | 3 month £ libor  | US \$ libor      | 3 month £ libor  | US \$ libor      | 3 month Euribor  | 3 month Euribor | 3 month £ libor | 3 month Euribor | 3 month Euribor | 3 month £ libor     | 3 month £ libor     | 3 month £ libor     | 3 month £ libor     |
| Day Count Convention                                | Actual/365/366   | Actual/360       | Actual/365/366   | Actual/360       | Actual/360       | Actual/360      | Actual/365/366  | Actual/360      | Actual/360      | Actual/365/366      | Actual/365/366      | Actual/365/366      | Actual/365/366      |
| Relevant Margin                                     | 0.00000%         | 0.00000%         | 0.28000%         | 0.28000%         | 0.28000%         | 0.46000%        | 0.92000%        | 0.92000%        | 1.72000%        | 0.28000%            | 0.46000%            | 0.92000%            | 1.72000%            |
| Coupon Reference Rate                               | 0.00000%         | 0.00000%         | 0.55250%         | 0.22980%         | 0.21000%         | 0.55250%        | 0.21000%        | 0.21000%        | 0.55250%        | 0.55250%            | 0.55250%            | 0.55250%            | 0.55250%            |
| Current Coupon                                      | 0.00000%         | 0.00000%         | 0.83250%         | 0.50960%         | 0.49200%         | 0.67200%        | 1.47250%        | 1.13200%        | 1.83200%        | 0.83250%            | 1.01250%            | 1.47250%            | 2.27250%            |
| Coupon Amount                                       | £0.00            | \$0.00           | £185,841.00      | \$197,366.40     | €150,526.00      | €179,382.72     | £80,786.40      | €113,025.30     | €234,417.60     | £0.00               | £0.00               | £0.00               | £0.00               |
| Current Interest Shortfall                          | £0.00            | \$0.00           | £0.00            | £0.00            | £0.00            | £0.00           | £0.00           | £0.00           | £0.00           | £0.00               | £0.00               | £0.00               | £0.00               |
| Cumulative Interest Shortfall                       | £0.00            | \$0.00           | £0.00            | £0.00            | £0.00            | £0.00           | £0.00           | £0.00           | £0.00           | £0.00               | £0.00               | £0.00               | £0.00               |
| Original Weighted Average Life (Using pricing CPR)  | 0.56             | 0.56             | 2.98             | 2.98             | 2.98             | 5.19            | 5.19            | 5.19            | 5.19            |                     |                     |                     |                     |

|  |                    |                    |                    |
|--|--------------------|--------------------|--------------------|
| <b>Issue 6th June 2011</b>   |                    |                    |                    |
|  | <b>Class K VFN</b> | <b>Class L VFN</b> | <b>Class M VFN</b> |
| International Securities number  | N/A                | N/A                | N/A                |
| Original Principal Balance (VFN Drawdown 06/June/2011)                   | £149,712,861.00    | £13,907,300.00     | £2,000,000.00      |
| Total Opening Balance prior to payment                                   | £14,504,361.00     | £1,061,600.00      | £2,000,000.00      |
| Total Ending Balance subsequent to payment (Including Deferred Interest) | £14,504,361.00     | £0.00              | £2,000,000.00      |
| Total Principal Payments   | £0.00              | £1,061,600.00      | £0.00              |
| Total Interest Payments  | £0.00              | £16,403.04         | £258.69            |
| Reference Rate   | Gilt Yield         | n/a                | 3 month £ libor    |
| Day Count Convention   | Actual/Actual      | Actual/365/366     | Actual/365/366     |
| Relevant Margin  | n/a                | n/a                | 0.50%              |
| Coupon Reference Rate  | 2.20064%           | 6.00000%           | 0.55200%           |
| Coupon Amount  | £0.00              | £16,403.04         | £258.69            |
| Current Coupon   | 2.20064%           | 6.00000%           | 0.0525000%         |
| Capitalised Interest (deferred interest this quarter)                    | £0.00              | £0.00              | n/a                |

|  |                                |           |                           |
|--|--------------------------------|-----------|---------------------------|
| Currency in which the portfolio data is reported                   |                                | Sterling  |                           |
| Original Total Number of Residential Mortgage Loans                | 10,552                         |           |                           |
| Current loan-to-value ratio at transaction close                   | 78.39%                         |           |                           |
| Current Total Number of Residential Mortgage Loans                 | 3,859                          |           |                           |
| Original Total Value of Residential Mortgage Loans                 | £1,172,602,834                 |           |                           |
| Original Loan to Value Ratio                                       | 78.39%                         |           |                           |
| Current Loan to Value Ratio  | 77.66%                         |           |                           |
| Weighted Average Interest Rate at Transaction Close                | 5.23%                          |           |                           |
| Weighted Average Interest Rate (pre Swap) at the end of the period | 2.57%                          |           |                           |
| Weighted average seasoning at Transaction Close                    | 0.37                           |           |                           |
| Weighted average Term to maturity of the pool at Transaction Close | 21.82                          |           |                           |
| Balance of the performing Loans                                    | 353,696,550                    |           |                           |
| Net Losses for the period  | 46,929.39                      |           |                           |
| Cumulative Net Loss  | 20,041,685.00                  |           |                           |
| Average Loss Severity for the current period                       | 27.96%                         |           |                           |
| Average loss severity since transaction close                      | 23.98%                         |           |                           |
| <b>Outstanding Repossession</b>                                    | <b>Total Principal Balance</b> | <b>No</b> | <b>% of Total Balance</b> |
| Outstanding Possessions at the start of the period                 | £556,391.92                    | 8         | 0.13%                     |
| Number of repossessions during the period                          | £0.00                          | 0         | 0.00%                     |
| Outstanding Possessions at the end of the period                   | £556,391.92                    | 8         | 0.09%                     |
| Residential Mortgage Loan Principal Balance at Start of the period | 417,762,346.49                 | 3,874     |                           |
| Repurchases/Buy Backs during the period                            | -                              | -         |                           |
| Current Residential Mortgage Loan Principal Balance                | 415,872,605.29                 | 3,859     |                           |
| Principal Payment Rate (Monthly)                                   | 0.42%                          |           |                           |
| Annualised PPR Speed (Based on monthly principal payment rate)     | 4.89%                          |           |                           |
| Losses in quarter as % bonds issued                                | 0.004%                         |           |                           |
| Cumulative losses as % bonds issued                                | 1.72%                          |           |                           |
| Number of properties sold in period (Incl. LPA sales)              | 2                              |           |                           |
| Bonds outstanding as % of original bonds issued                    | 35.12%                         |           |                           |
| Cumulative Principal Balance of all Properties Sold                | £83,585,259.45                 |           |                           |
| Principal Balance of Properties Sold in Period                     | £167,572.27                    |           |                           |
| Weighted Average Seasoning (Months)                                | 107                            |           |                           |
| Total Balance of Further Advances                                  | £3,512,707.54                  |           |                           |

|   |                       |           |                           |                         |           |                              |
|---|-----------------------|-----------|---------------------------|-------------------------|-----------|------------------------------|
|   | <b>Current Period</b> |           |                           | <b>At Issuance</b>      |           |                              |
| <b>Delinquency Band (excluding possessions)</b> | <b>Total Balance</b>  | <b>No</b> | <b>% of Total Balance</b> | <b>Original Balance</b> | <b>No</b> | <b>% of Original Balance</b> |
| 0.01 => 1 Months in Arrears                     | 12,006,819            | 119       | 3.04%                     | 35,446,715              | 345       | 3.02%                        |
| 1.01 => 2 Months in Arrears                     | 18,308,911            | 179       | 4.41%                     | 9,723,138               | 105       | 0.83%                        |
| 2.01 => 3 Months in Arrears                     | 11,080,811            | 202       | 2.67%                     | 6,413,380               | 77        | 0.55%                        |
| 3.01 => 4 Months in Arrears                     | 6,700,484             | 61        | 1.61%                     | 1,162,237               | 15        | 0.10%                        |
| 4.01 => 5 Months in Arrears                     | 2,865,840             | 25        | 0.69%                     | 1,336,919               | 20        | 0.11%                        |
| 5.01 => 6 Months in Arrears                     | 2,210,243             | 18        | 0.53%                     | 558,058                 | 10        | 0.05%                        |
| > 6 Months                                      | 7,210,696             | 52        | 1.74%                     | 2,444,505               | 23        | 0.21%                        |
| <b>Total</b>                                    | 60,983,813            | 656       | 14.69%                    | 57,094,341              | 595       | 4.87%                        |

|   |                       |           |                     |                         |           |                              |
|---|-----------------------|-----------|---------------------|-------------------------|-----------|------------------------------|
| <b>Delinquencies - A loan is classified as 'delinquent' if the arrears balance is greater than zero as at the date of the collateral report</b> |                       |           |                     |                         |           |                              |
|   | <b>Current Period</b> |           |                     | <b>At Issuance</b>      |           |                              |
| <b>Region</b>   | <b>Total Balance</b>  | <b>No</b> | <b>% of Balance</b> | <b>Original Balance</b> | <b>No</b> | <b>% of Original Balance</b> |
| East Anglia   | 11,945,955            | 123       | 2.95%               | 38,008,752              | 359       | 3.24%                        |
| East Midlands   | 22,677,500            | 267       | 5.46%               | 56,722,637              | 626       | 4.84%                        |
| London  | 82,808,982            | 445       | 19.95%              | 162,935,870             | 850       | 13.86%                       |
| North   | 15,498,105            | 220       | 3.71%               | 54,890,972              | 769       | 4.69%                        |
| Northern Ireland  | 2,867,899             | 48        | 0.69%               | 17,424,913              | 212       | 1.49%                        |
| North West  | 46,128,349            | 546       | 11.11%              | 126,711,412             | 1,426     | 10.81%                       |
| Scotland  | 16,880,034            | 223       | 3.87%               | 51,481,777              | 572       | 4.39%                        |
| South East  | 115,802,565           | 829       | 27.90%              | 362,299,120             | 2,421     | 30.90%                       |
| South West  | 28,687,403            | 258       | 6.91%               | 90,256,745              | 744       | 7.70%                        |
| Wales   | 14,998,897            | 183       | 3.61%               | 38,968,220              | 462       | 3.32%                        |
| West Midlands   | 30,398,219            | 350       | 7.32%               | 85,778,958              | 905       | 7.32%                        |
| Yorks and Humber  | 27,266,253            | 367       | 6.57%               | 87,483,780              | 1,107     | 7.46%                        |
| <b>Total</b>  | 415,069,505           | 3,859     | 11.72               | 1,172,602,834           | 10,552    | 10.00%                       |
|   | <b>Current Period</b> |           |                     | <b>At Issuance</b>      |           |                              |
| <b>Mortgage Size</b>  | <b>Total Balance</b>  | <b>No</b> | <b>% of Balance</b> | <b>Original Balance</b> | <b>No</b> | <b>% of Original Balance</b> |
| Less than or equal to 30K   | 4,390,599             | 224       | 1.06%               | 9,274,878               | 399       | 0.79%                        |
| More than 30K up to and including 50K   | 17,206,669            | 420       | 1.19%               | 43,547,566              | 1,056     | 3.71%                        |
| More than 50K up to and including 75K   | 46,464,110            | 1,143     | 11.19%              | 138,401,007             | 2,169     | 11.62%                       |
| More than 75K up to and including 100K  | 57,906,122            | 666       | 13.95%              | 169,434,793             | 1,952     | 14.45%                       |
| More than 100K up to and including 125K   | 70,514,052            | 631       | 16.99%              | 174,755,133             | 1,569     | 14.30%                       |
| More than 125K up to and including 150K   | 53,805,071            | 491       | 12.91%              | 156,993,857             | 1,147     | 13.34%                       |
| More than 150K up to and including 200K   | 75,390,528            | 441       | 18.16%              | 213,185,104             | 1,246     | 18.16%                       |
| More than 200K up to and including 400K   | 79,644,694            | 322       | 19.19%              | 234,614,971             | 940       | 20.01%                       |
| More than 400K up to and including 500K   | 4,961,776             | 11        | 1.20%               | 22,703,326              | 40        | 1.94%                        |
| More than 500K  | 4,985,883             | 9         | 1.20%               | 13,292,200              | 24        | 1.13%                        |
| <b>Total</b>  | 415,069,505           | 3,859     | 100.00%             | 1,172,602,834           | 10,552    | 100.00%                      |

| <b>Mortgage Type</b>                                     | <b>Total Balance</b> | <b>No</b>    | <b>% of Balance</b> | <b>Original Balance</b> | <b>No of Original Balance</b> |                |
|--|----------------------|--------------|---------------------|-------------------------|-------------------------------|----------------|
| Owner Occupied Purchase                                  | 79,293,966           | 680          | 19.10%              | 324,970,208             | 2,592                         | 27.71%         |
| Owner Occupied Remortgage                                | 107,368,905          | 1,003        | 25.87%              | 462,886,742             | 3,458                         | 34.56%         |
| Buy to Let   | 211,869,890          | 1,872        | 51.04%              | 362,750,367             | 3,102                         | 30.94%         |
| Right to Buy   | 16,536,745           | 304          | 3.98%               | 81,995,518              | 1,400                         | 6.99%          |
| <b>Total</b>   | <b>415,069,505</b>   | <b>3,859</b> | <b>100.00%</b>      | <b>1,172,602,834</b>    | <b>10,552</b>                 | <b>100.00%</b> |
| <b>Interest Payment Type</b>                             | <b>Total Balance</b> | <b>No</b>    | <b>% of Balance</b> | <b>Original Balance</b> | <b>No of Original Balance</b> |                |
| Capital & Interest                                       | 73,733,797           | 1,168        | 17.76%              | 396,716,840             | 4,723                         | 33.83%         |
| Interest Only  | 340,756,240          | 2,686        | 82.10%              | 774,097,458             | 5,815                         | 66.02%         |
| Mixed (Part & Part)                                      | 579,469              | 5            | 0.14%               | 1,788,536               | 14                            | 0.13%          |
| <b>Total</b>   | <b>415,069,505</b>   | <b>3,859</b> | <b>100.00%</b>      | <b>1,172,602,834</b>    | <b>10,552</b>                 | <b>100.00%</b> |
| <b>LTV</b>   | <b>Total Balance</b> | <b>No</b>    | <b>% of Balance</b> | <b>Original Balance</b> | <b>No of Original Balance</b> |                |
| Less than or equal to 25%                                | 2,686,854            | 116          | 0.64%               | 3,730,964               | 96                            | 0.32%          |
| More than 25% up to and including 50%                    | 23,988,968           | 418          | 5.78%               | 49,772,592              | 701                           | 4.24%          |
| More than 50% up to and including 55%                    | 11,824,972           | 156          | 2.85%               | 27,342,743              | 333                           | 2.33%          |
| More than 55% up to and including 60%                    | 17,142,271           | 203          | 4.13%               | 31,185,558              | 371                           | 2.69%          |
| More than 60% up to and including 65%                    | 23,518,127           | 271          | 5.67%               | 50,074,695              | 555                           | 4.27%          |
| More than 65% up to and including 70%                    | 28,179,339           | 291          | 6.79%               | 64,032,578              | 655                           | 5.46%          |
| More than 70% up to and including 75%                    | 34,187,688           | 353          | 8.24%               | 101,564,057             | 917                           | 8.69%          |
| More than 75% up to and including 80%                    | 40,119,361           | 339          | 9.67%               | 142,258,393             | 1,268                         | 12.13%         |
| More than 80% up to and including 85%                    | 52,165,361           | 418          | 12.57%              | 179,674,086             | 1,509                         | 15.32%         |
| More than 85% up to and including 90%                    | 132,639,326          | 1,038        | 31.96%              | 387,521,718             | 3,110                         | 33.05%         |
| More than 90% up to and including 95%                    | 29,252,459           | 164          | 7.09%               | 106,359,496             | 764                           | 9.07%          |
| More than 95% up to and including 100%                   | 8,991,775            | 60           | 2.17%               | 28,535,217              | 266                           | 2.43%          |
| Over 100%  | 10,393,004           | 64           | 2.50%               | 550,737                 | 7                             | 0.05%          |
| <b>Total</b>   | <b>415,069,505</b>   | <b>3,859</b> | <b>100.00%</b>      | <b>1,172,602,834</b>    | <b>10,552</b>                 | <b>100.00%</b> |
| <b>Years to maturity of mortgages</b>                    | <b>Total Balance</b> | <b>No</b>    | <b>% of Balance</b> | <b>Original Balance</b> | <b>No of Original Balance</b> |                |
| 0 and less than or equal to 5 years                      | 24,467,566           | 264          | 5.89%               | 547,008                 | 8                             | 0.05%          |
| Greater than 5 years and less than or equal to 10 years  | 49,546,936           | 483          | 11.94%              | 605,415,667             | 541                           | 5.16%          |
| Greater than 10 years and less than or equal to 15 years | 95,903,568           | 939          | 23.11%              | 104,100,022             | 1,000                         | 8.88%          |
| Greater than 15 years and less than or equal to 20 years | 225,578,258          | 1,968        | 54.35%              | 230,094,236             | 1,993                         | 19.62%         |
| Greater than 20 years and less than or equal to 25 years | 19,573,175           | 295          | 4.72%               | 725,695,848             | 6,345                         | 60.18%         |
| Greater than 25 years and less than or equal to 30 years | -                    | -            | 0.00%               | 71,624,155              | 665                           | 6.11%          |
| Greater than 30 years                                    | -                    | -            | 0.00%               | -                       | -                             | 0.00%          |
| <b>Total</b>   | <b>415,069,505</b>   | <b>3,859</b> | <b>100.00%</b>      | <b>1,172,602,834</b>    | <b>10,552</b>                 | <b>100.00%</b> |
| <b>Property Type</b>                                     | <b>Total Balance</b> | <b>No</b>    | <b>% of Balance</b> | <b>Original Balance</b> | <b>No of Original Balance</b> |                |
| Bungalow   | 8,950,765            | 83           | 2.16%               | 35,883,099              | 276                           | 3.06%          |
| Detached House   | 53,296,972           | 326          | 12.84%              | 186,247,489             | 1,059                         | 15.85%         |
| Flat/ Maisonette   | 107,499,667          | 930          | 25.90%              | 240,681,569             | 2,111                         | 20.54%         |
| Semi-Detached House                                      | 89,802,283           | 898          | 21.64%              | 289,430,606             | 2,769                         | 24.68%         |
| Terraced House   | 155,517,818          | 1,622        | 37.47%              | 420,160,073             | 4,337                         | 35.83%         |
| <b>Total</b>   | <b>415,069,505</b>   | <b>3,859</b> | <b>100.00%</b>      | <b>1,172,602,838</b>    | <b>10,552</b>                 | <b>100.00%</b> |

| Interest Rate Type        | Total Balance        | No           | % of Balance        | Original Balance        | No of Original Balance        |
|---------------------------|----------------------|--------------|---------------------|-------------------------|-------------------------------|
| Base                      | 288,324,522          | 2,447        | 68.46%              | 50,983,815              | 484                           |
| Libor                     | 126,744,984          | 1,412        | 30.54%              | 105,179,139             | 1,180                         |
| Base Discount             | -                    | -            | 0.00%               | 107,912,560             | 780                           |
| Fixed- reverting to Base  | -                    | -            | 0.00%               | 522,845,243             | 3,951                         |
| Fixed- reverting to Libor | -                    | -            | 0.00%               | 348,715,291             | 3,377                         |
| Libor Discount            | -                    | -            | 0.00%               | 36,966,786              | 780                           |
| <b>Total</b>              | <b>415,069,505</b>   | <b>3,859</b> | <b>100.00%</b>      | <b>1,172,602,834</b>    | <b>10,552</b>                 |
| <b>Asset Type</b>         | <b>Balance</b>       | <b>No</b>    | <b>% of Balance</b> | <b>Original Balance</b> | <b>No of Original Balance</b> |
| Conforming- Buy to Let    | 211,889,893          | 1,872        | 51.04%              | 362,750,267             | 3,102                         |
| Conforming- Self-Cert     | 76,454,632           | 575          | 18.42%              | 318,991,250             | 2,113                         |
| Non-Conforming            | 126,744,984          | 1,412        | 30.54%              | 490,861,217             | 5,337                         |
| <b>Total</b>              | <b>415,069,505</b>   | <b>3,859</b> | <b>100.00%</b>      | <b>1,172,602,834</b>    | <b>10,552</b>                 |
| <b>Self-Certification</b> | <b>Total Balance</b> | <b>No</b>    | <b>% of Balance</b> | <b>Total Balance</b>    | <b>No of Original Balance</b> |
| N                         | 244,368,643          | 2,365        | 58.87%              | 503,101,623             | 5,053                         |
| Y                         | 170,700,862          | 1,494        | 41.13%              | 669,501,211             | 5,499                         |
| <b>Total</b>              | <b>415,069,505</b>   | <b>3,859</b> | <b>100.00%</b>      | <b>1,172,602,834</b>    | <b>10,552</b>                 |

| 22 September 2014   |  |
|---|--|
| <b>Issuer Priority of Payments</b>                                      | <b>Available Principal</b>                 |
| <b>Available Revenue Receipts</b>                                       | <b>Receipts</b>                            |
| Revenue Receipts from Mortgage Holders                                  | Principal Receipts from Mortgage Holders   |
| 2,965,774.42  | 8,102,159.65                               |
| Swap Receipts   | Income surplus for uncovered shortfall     |
| -   | 20,192.66                                  |
| Interest on GIC accounts  | Principal Retained from the last period    |
| 745.82  | 103,765.01                                 |
| From the Discount Reserve   | Income retained                            |
| -   | -  |
| General Reserve Fund Credit   | -  |
| 27,689,978.35   | -  |
| From Principal Receipts to cover Liquidity Shortfall                    | -  |
| Principal Recoveries  | 20,192.66                                  |
| UK Gift Income  | £0.00                                      |
| Less : Income retained  | -  |
| <b>Total</b>  | <b>Total</b>                               |
| <b>30,676,691.25</b>  | <b>8,185,732.00</b>                        |
| <b>Revenue Priority of Payments</b>                                     | <b>Principal Priority of Payments</b>      |
| (1) Trustee/ Security Trustee   | (2) Principal paid to A2 note holders      |
| -   | 8,079,438.84                               |
| (2) Paying Agent/ Registrar   | (3) Principal paid to M note holders       |
| -   | -  |
| (3) Service Fees/ Cash Manager Fees/ Account Bank Fees                  | (4) Principal paid to B note holders       |
| 167,941.80  | -  |
| (4) Amounts due under the Liquidity Facility agreement                  | (5) Principal paid to C note holders       |
| 5,477.27  | -  |
| (5) Class A Note Interest   | (7) In respect of Senior Subordinated Loan |
| 584,960.25  | -  |
| (6) J1 VFN Interest Expense   | (8) In respect of Junior Subordinated Loan |
| (6) (i) Fixed Interest / Basis Rate Swap Payments                       | -  |
| 8,397.65  | -  |
| (6) (ii) Third Party Fees   | -  |
| 26,941.44   | -  |
| (7) Class M Note Interest   | -  |
| 210,760.65  | -  |
| (7) J2 VFN Interest Expense   | -  |
| -   | -  |
| (8) Class B Note Interest   | 193,025.03 Retained Principal              |
| -   | 106,293.16                                 |
| (8) J3 VFN Interest Expense   | -  |
| -   | -  |
| (9) Class C Note Interest   | -  |
| 212,300.19  | -  |
| (9) J4 VFN Interest Expense   | -  |
| -   | -  |
| (10) Maximum Required Amount  | -  |
| 27,689,978.35   | -  |
| (11) Expense loan interest  | -  |
| -   | -  |
| (12) Expense loan principal repayment                                   | -  |
| -   | -  |
| (13) Amounts due in relation to the Senior subordinated loan            | 85,125.51                                  |
| (14) Swap termination fee   | -  |
| -   | -  |
| (15) Fees , cost and expenses not covered by Admin agreement fees above | 26,526.25                                  |
| (16) Amounts due in relation to the Junior subordinated loan            | 180,092.34                                 |
| (17) Company profit   | 26,742.43                                  |
| (18) Retention if expense loan condition is true                        | -  |
| (19) K VFN Interest   | -  |
| (20) K VFN principal repayment  | -  |
| (22) L VFN Interest   | 15,403.04                                  |
| (23) L VFN principal repayment  | 1,061,600.00                               |
| (24) DPC Cash Payment   | 179,418.44                                 |

| Additional Information as at the most recent IPD                  |  | 22 September 2014  |
|---|--|--------------------|
| Opening Expense Loan Balance                                      |  | £0.00              |
| Closing Expense Loan Balance                                      |  | £0.00              |
| Applied Principal   |  | £8,185,732.00      |
| Retained Principal  |  | £106,293.16        |
| Loss Provision  |  | £5,696,241.97      |
| Uncovered Shortfall   |  | £0.00              |
| Income Retained   |  | £0.00              |
| Excess Spread following Uncovered Shortfall                       |  | £1,575,908.61      |
| Excess Spread preceding Uncovered Shortfall                       |  | £1,575,908.61      |
| Annualised Excess Spread following Uncovered Shortfall Percentage |  | 1.51%              |
| Annualised Excess Spread preceding Uncovered Shortfall Percentage |  | 1.51%              |
| Reserve Balance at Transaction Close                              |  | £27,689,978.35     |
| Beginning Reserve Account Balance                                 |  | £27,689,978.35     |
| Ending Reserve Account Balance                                    |  | £27,689,978.35     |
| Change in the Reserve Account Balance                             |  | £0.00              |
| Target Reserve Account Balance                                    |  | £27,689,978.35     |
| Available Liquidity Drawing Amount for the current IPD            |  | £12,553,862.86     |
| Amortisation  |  | £242,383.16        |
| Drawings under Liquidity Facility                                 |  | £0.00              |
| Available Liquidity Drawing Amount for the next IPD               |  | £12,311,479.70     |
| UK Gilt   |  | 22 September 2014  |
| UK Gilt Security International Securities number                  |  | GB00BOV3WX43       |
| Description   |  | UKT 4 07 Sept 2016 |
| UK Gilt Nominal Amount  |  | £137,490,000.00    |
| Coupon received in collection period                              |  | £0.00              |
| Total Coupon received to date                                     |  | £15,138,844.57     |

| Assets and Liabilities Reconciliation as at the most recent IPD |  | 22 September 2014 |
|---|--|-------------------|
| Mortgages   |  | 415,973,605.29    |
| Provisions  |  | (5,696,242)       |
| Retained Principal  |  | 106,293           |
| Total principal assets  |  | 410,382,657       |
| Total Liabilities - Notes                                       |  | 410,382,657       |

| Deal Participant Information |  |                         |  |
|------------------------------|--|-------------------------|--|
| Administrator                | Platform Funding Ltd (PFL)   | Cash Bond Administrator | Platform Funding Ltd (PFL)   |
| Web address                  | <a href="http://www.pfl.com">www.pfl.com</a>                           | Web address             | <a href="http://www.pfl.com">www.pfl.com</a>   |
| Sub-Administrator            | Western Mortgage Services Ltd (WMS)                                    | Service Guarantor       | Co-operative Bank plc  |
| Web address                  | <a href="http://www.wms.co.uk">www.wms.co.uk</a>                       | Web address             | <a href="http://www.co-operativebank.co.uk/investorrelations/investors">www.co-operativebank.co.uk/investorrelations/investors</a> |
| Trustee                      | Capita IRG Trustees Ltd  | Paying Agent            | HSBC Bank plc  |
| Web address                  | <a href="http://www.capitainvestor.co.uk">www.capitainvestor.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 (M/F)                        | Status    | Action  |
|--------------------------|-------------------------|---|---|-----------|---|
| Currency Swaps (\$ & £s) | JPMorgan Chase N.A.     | L-term rating below A1(Moody's), A+(Fitch), S-term rating below P-1(Moys), F1 (Fitch) | S-Term/ L-term Moys: P-1, Aa3 Fitch: F1, A+ | Satisfied |   |
| Basis Swap               | JPMorgan Chase N.A.     | L-term rating below A1(Moody's), A(Fitch), S-term rating below P-1(Moys), 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(Moys), F1+ (Fitch)  | Not Prime(Moys), B(Fitch)                   | Breached  | Deposits limited to Collateralised Amount-£2m |
| External GIC Account**   | Bank of New York Mellon | S-term rating below P-1(Moys), F1+ (Fitch)  | P1(Moys), F1+ (Fitch)                       | Satisfied |   |
| Liquidity Facility       | JPMorgan Chase N.A.     | S-term rating below P-1(Moys), F1 (Fitch)   | Moys: P-1, Aa3 Fitch: F1, A+                | Inactive  | N/A   |

|                      |                              |
|----------------------|------------------------------|
| Back up Cash Manager | Citibank N.A., London Branch |
| Back up Servicer     | Horseshoe Management Limited |

\*\*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   |
| Point Contact                           | Randika Vithanage  |
| Email                                   | <a href="mailto:randika.vithanage@cts.coop">randika.vithanage@cts.coop</a> |
| Telephone                               | +44 (0) 161 201 7809   |
| Fax                                     | +44 (0)161 903 3582  |
| Address                                 | The Co-operative Bank, 17th Floor, Miller Street, Manchester, M60 0AL      |
| Reports Distribution Channels           | Bloomberg or <a href="http://www.co">http://www.co</a>                     |
| Loan Level Data and Liability Modelling | <a href="https://boportal.co.uk/ih">https://boportal.co.uk/ih</a>          |
| Report Frequency                        | Monthly  |

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