

**Leak Finance Number 20 PLC**

Issuer	Leak Finance Number 20 PLC
Stock Exchange Listing	London
Publication Date	31 August 2014
Reporting Period Start Date	01 July 2014
Reporting Period End Date	31 July 2014
Legal Maturity	21 December 2039

Most Recent Quarterly Interest payment date	23 June 2014
Previous Quarterly Interest Payment Date	21 March 2014
Next Interest Payment Date	22 September 2014

Note Summary for the most recent Current IPD		Class A
International Securities number		X5036789021
Original Ratings (S&P/ Moody's/Fitch)		AAA/Asa/AAA
Current Ratings (Moody's/Fitch)		AAA/Asa/AAA
Quarterly Interest Accrual Start Date		21 March 2014
Quarterly Interest Accrual End Date		23 June 2014
Note Interest Accrual period		84
Previous factor		66.770
Current factor		65.410
Credit Enhancement- Original		26.00%
Credit Enhancement- Current		35.56%
Currency		Sterling
Original Principal Balance		£1,489,000,000.00
Total Beginning Balance prior to payment		£994,205,300.00
Total Ending Balance subsequent to payment		£973,954,900.00
Total Principal Payments		£20,250,400.00
Total Interest Payments		£3,900,435.50
Reference Rate		3 month £ Rate
Day Count Convention		Actual/365/366
Relevant Margin		1.00000%
Coupon Reference Rate		0.52338%
Coupon Amount		£3,900,435.50
Current Coupon		1.52338%
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		10,687
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		82.89%
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	43,461,541	338	3.16%	90,233,551	670	4.80%
1.01 <= 2 Months in Arrears	74,994,248	576	5.45%	36,546,076	279	1.93%
2.01 <= 3 Months in Arrears	36,834,579	266	2.68%	19,474,954	133	1.03%
3.01 <= 4 Months in Arrears	20,380,891	154	1.48%	7,355,537	53	0.38%
4.01 <= 5 Months in Arrears	10,996,409	90	0.80%	4,931,665	39	0.28%
5.01 <= 6 Months in Arrears	9,362,288	60	0.68%	2,093,476	15	0.11%
> 6 Months	31,491,551	198	2.29%	969,153	7	0.05%
<b>Total</b>	<b>227,513,596</b>	<b>1,684</b>	<b>16.52%</b>	<b>162,174,412</b>	<b>1,196</b>	<b>8.67%</b>

Balance of the performing Loans	1,145,894,476
Net Losses for the period	102,682.40
Cumulative Net Loss	44,394,821.86
Average Loss Severity for the current period	17.27%
Average loss severity since transaction close	33.40%

Outstanding Repossession		Total Principal Balance	No	% of Total Balance
Outstanding Possessions at the start of the period		£2,596,086.07	24	0.19%
Number of repossessions during the period		£1,442,136.88	11	0.10%
Outstanding Possessions at the end of the period		£3,451,755.85	35	0.25%
Residential Mortgage Loan Principal Balance at Start of the period		1,386,903,174.79	10,742	
Repurchases/Buy Backs during the period		-	0	
Current Residential Mortgage Loan Principal Balance		1,378,143,646.80	10,682	
Principal Payment Rate		0.67%		
Annualised PPR Speed (Based on quarterly principal payment rate)		7.24%		

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	39,185,552	308	2.85%	49,261,607	372	2.60%
East Midlands	79,481,160	722	5.77%	113,247,646	974	5.99%
London	210,297,498	1,067	15.27%	289,314,722	1,400	15.08%
North	53,916,327	605	3.92%	76,030,229	792	4.02%
Northern Ireland	21,052,984	172	1.53%	30,789,123	248	1.63%
North West	147,995,112	1,458	10.76%	197,873,050	1,627	10.46%
Scotland	76,300,132	803	5.44%	112,278,891	1,135	5.93%
South East	396,173,781	2,397	28.77%	523,743,313	3,103	27.68%
South West	92,592,277	661	6.72%	133,009,631	914	7.03%
Wales	54,471,065	508	3.96%	79,713,073	715	4.21%
West Midlands	110,442,609	1,020	8.02%	154,952,451	1,348	8.19%
Yorks and Humber	94,945,211	965	6.90%	135,892,164	1,291	7.18%
<b>Total</b>	<b>1,376,859,829</b>	<b>10,687</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</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	3,614,471	165	0.26%	2,039,073	79	0.11%
More than 30k up to and including 50K	20,724,444	495	1.51%	19,830,438	472	1.05%
More than 50k up to and including 75K	99,914,589	1,565	7.18%	120,264,464	1,880	6.36%
More than 75k up to and including 100K	173,171,259	2,045	12.59%	229,899,721	2,634	12.15%
More than 100k up to and including 125K	199,292,319	1,778	14.47%	287,143,001	2,562	15.18%
More than 125k up to and including 150K	181,982,240	1,329	13.22%	252,363,277	1,845	13.34%
More than 150k up to and including 200K	307,739,490	1,794	22.35%	425,517,367	2,481	22.49%
More than 200k up to and including 400K	366,319,927	1,473	26.61%	525,137,834	2,099	27.75%
More than 400k up to and including 500K	14,504,376	33	1.05%	23,774,376	54	1.28%
More than 500K	5,588,214	10	0.41%	6,216,319	11	0.33%
<b>Total</b>	<b>1,376,859,829</b>	<b>10,687</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</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	685,040,075	4,721	49.75%	931,179,367	6,156	49.21%
Owner Occupied Remortgage	395,954,684	3,036	28.10%	566,849,374	4,274	29.98%
Buy to Let	269,437,173	2,453	19.57%	341,067,513	3,000	18.03%
Right to Buy	35,427,897	477	2.57%	53,089,824	687	2.81%
<b>Total</b>	<b>1,376,859,829</b>	<b>10,687</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>

Interest Payment Type	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Capital & Interest	280,119,856	165	20.34%	505,272,449	4,749	26.70%
Interest Only	1,089,601,681	7,442	79.14%	1,386,712,790	9,366	73.29%
Mixed (Part & Part)	7,138,292	65	0.52%	200,660	2	0.01%
<b>Total</b>	<b>1,376,859,829</b>	<b>10,687</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</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%	5,005,263	158	0.36%	4,786,444	107	0.25%
More than 25% up to and including 50%	47,152,413	665	3.42%	62,969,367	677	2.79%
More than 50% up to and including 55%	23,034,040	272	1.67%	27,643,347	297	1.46%
More than 55% up to and including 60%	33,489,555	332	2.43%	31,404,692	301	1.66%
More than 60% up to and including 65%	42,747,466	439	3.10%	47,149,170	425	2.49%
More than 65% up to and including 70%	66,057,271	604	4.80%	71,933,556	610	3.80%
More than 70% up to and including 75%	105,112,321	917	7.63%	99,898,758	804	5.28%
More than 75% up to and including 80%	127,384,158	1,029	9.25%	112,891,145	847	5.97%
More than 80% up to and including 85%	137,326,721	1,068	9.87%	161,970,804	1,391	9.62%
More than 85% up to and including 90%	243,574,595	1,772	17.69%	402,357,200	2,937	21.26%
More than 90% up to and including 95%	302,901,607	1,902	22.00%	486,497,736	3,198	25.71%
More than 95% up to and including 100%	214,048,289	1,338	15.55%	372,723,690	2,523	19.70%
Over 100%	29,046,129	191	2.11%	-	-	0.00%
<b>Total</b>	<b>1,376,859,829</b>	<b>10,687</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</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	61,197,145	506	4.44%	3,145,259	25	0.17%
Greater than 5 years and less than or equal to 10 years	115,932,998	921	8.42%	74,131,150	577	3.92%
Greater than 10 years and less than or equal to 15 years	269,915,627	2,119	19.53%	154,650,325	1,189	8.17%
Greater than 15 years and less than or equal to 20 years	790,187,990	5,798	56.66%	346,077,567	2,596	18.29%
Greater than 20 years and less than or equal to 25 years	150,626,070	1,343	10.94%	1,098,654,994	7,940	58.06%
Greater than 25 years and less than or equal to 30 years	-	-	0.00%	215,526,604	1,790	11.30%
Greater than 30 years	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>1,376,859,829</b>	<b>10,687</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>

Property Type	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Bungalow	45,892,118	311	3.34%	65,504,376	432	3.46%
Detached House	173,785,666	866	12.62%	249,159,255	1,210	13.17%
Flat/Miscellaneous	265,519,595	2,177	19.50%	395,363,455	2,861	18.37%
Semi-Detached House	365,046,246	2,911	26.51%	504,206,467	3,729	26.57%
Terraced House	523,526,204	4,522	38.02%	706,752,345	5,885	37.35%
<b>Total</b>	<b>1,376,859,829</b>	<b>10,687</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</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	265,519,510	2,395	19.29%	334,881,347	2,917	17.70%
Conforming-Non Self-Cert	172,232,038	1,318	12.51%	244,574,489	1,757	12.93%
Conforming-Self-Cert	315,816,172	1,947	22.94%	439,143,759	2,611	23.21%
Non-Conforming	823,292,899	5,027	45.27%	873,586,304	6,832	48.17%
<b>Total</b>	<b>1,376,859,829</b>	<b>10,687</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>

Self-Certification	Current Period			At Issuance		
	Total Balance	No	% of Balance	Total Balance	No	% of Original Balance
N	607,174,029	5,390	44.10%	632,380,685	7,100	43.95%
Y	769,685,799	5,297	55.90%	1,059,805,014	7,017	56.01%
<b>Total</b>	<b>1,376,859,829</b>	<b>10,687</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>

Issuer Priority of Payments		23 June 2014	
<b>Available Revenue Receipts</b>		<b>Available Principal Receipts</b>	
Revenue Receipts from Mortgage Holders	11,186,206.07	Principal Receipts from Mortgage Holders	20,232,217.94
Swap Receipts	-	Income surplus for uncovered shortfall	-
Interest on GIC accounts	86,846.73	Retained Principal from the last period	93,248.43
Credit from General Reserve	94,240,418.71	Income Retained	-
From the Discount Reserve	-		
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	684,675.06		
Less: Income Retained	-		
<b>Total</b>	<b>106,198,146.57</b>	<b>Total</b>	<b>20,325,466.37</b>
<b>Revenue Priority of Payments</b>		<b>Principal Priority of Payments</b>	
(1) Trustee/ Security Trustee	-	(1) Principal paid to A note holders	20,250,400.00
(2) Paying Agent/ Registrar	-	(2) Principal paid to B note holders	-
(3) Servicer Fees/ Cash Manager Fees/ Account Bank Fees	595,874.51	(3) In respect of Subordinated Loan principal	-
(4) (i) Fixed Interest Rate Swap Payments	-	Retained Principal	75,066.37
(4) (ii) Basis Rate Swap Payments	86,596.03		
(5) Class A Note Interest	3,900,435.50		
(6) Third Party Fees	108,294.57		
(7) Maximum Required Amount	94,240,418.71		
(8) Company profit	-		
(9) Amounts due in relation to the Senior subordinated loan	747,565.12		
(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	297,322.09		
(15) Amounts due in relation to the Junior subordinated loan B	177,992.32		
(16) Amounts due in relation to the Junior subordinated loan C	1,582.55		
(17) DPC Cash Payment	6,005,399.16		

Additional Information as at the most recent IPD		23 June 2014	
Opening Expense Loan Balance		£0.00	
Closing Expense Loan Balance		£0.00	
Applied Principal		£20,325,466.37	
Retained Principal		£75,066.37	
Loss Provision		£24,478,906.46	
Uncovered Shortfall		£0.00	
Income Retained		£0.00	
Losses in quarter as % bonds issued		0.007%	
Cumulative losses as % bonds issued		2.382%	
Number of properties sold in period		6	
Bonds outstanding as % of original bonds issued		65.41%	
Excess Spread following Uncovered Shortfall		£7,266,527.25	
Excess Spread preceding Uncovered Shortfall		£7,266,527.25	
Annualised Excess Spread following Uncovered Shortfall Percentage		2.03%	
Annualised Excess Spread preceding Uncovered Shortfall Percentage		2.03%	
Cumulative Principal Balance of all Properties Sold		£132,914,564.43	
Principal Balance of Properties Sold in Period (Incl LPA sales)		£594,402.08	
Weighted Average Seasoning (Months)		98	
<b>Total Balance of Further Advances</b>		<b>£2,610,212.00</b>	
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 June 2014	
Mortgages		1,394,167,114	
Provisions		(24,478,906)	
Retained Principal		75,066	
<b>Total principal assets</b>		<b>1,369,763,274</b>	
Notes		973,954,900	
Sub Loan Tranche A		395,808,374	
<b>Total Liabilities</b>		<b>1,369,763,274</b>	

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	<a href="http://www.pflform.co.uk">www.pflform.co.uk</a>	Web address	<a href="http://www.pflform.co.uk">www.pflform.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.co-operativebank.co.uk/investorrelations/debtinvestor">http://www.co-operativebank.co.uk/investorrelations/debtinvestor</a>
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	<a href="http://www.capitaadvisory.co.uk">www.capitaadvisory.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 (MF)	Current Rating (S&P/MF)	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 P1(Moys), F1+ (Fitch)		Satisfied
Back up Cash Manager	Citibank N.A., London Branch				
Back up Servicer	HomeLoan 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	
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Reports Distribution Channels	Bloomberg or <a href="http://www.co-operativebank.co.uk/investorrelations/debtinvestor">http://www.co-operativebank.co.uk/investorrelations/debtinvestor</a>
Loan Level Data and Liability Modelling	<a href="https://boeportal.co.uk/the-co-operative-bank">https://boeportal.co.uk/the-co-operative-bank</a>
Report Frequency	Monthly

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