

**Leek Finance Number 20 PLC**

Issuer	Leek Finance Number 20 PLC
Stock Exchange Listing	London
Reporting Period Start Date	30 November 2014
Reporting Period End Date	01 October 2014
Reporting Period End Date	31 October 2014
Legal Maturity	21 December 2039

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

<b>Note Summary for the most recent/Current IPO</b>	
Class	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	23 June 2014
Quarterly Interest Accrual End Date	22 September 2014
Note Interest Accrual period	91
Previous factor	65.410
Current factor	63.811
Credit Enhancement- Original	26.00%
Credit Enhancement- Current	36.35%
Currency	Sterling
Original Principal Balance	£1,489,000,000.00
Total Beginning Balance prior to payment	£973,954,900.00
Total Ending Balance subsequent to payment	£950,145,790.00
Total Principal Payments	£23,809,110.00
Total Interest Payments	£3,769,850.20
Reference Rate	3 month Eibar
Day Count Convention	Actual/365/366
Relevant Margin	1.00000%
Coupon Reference Rate	0.55250%
Coupon Amount	£3,769,850.20
Current Coupon	1.55250%
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	10,495
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	82.78%
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

	Current Period			At Issuance		
	Total Balance	No	% of Total Balance	Original Balance	No	% of Original Balance
<b>Delinquency Band (including possessions)</b>						
0.01 <= 1 Months in Arrears	46,063,292	347	3.42%	90,233,551	670	4.80%
1.01 <= 2 Months in Arrears	66,265,841	502	4.92%	36,546,076	279	1.93%
2.01 <= 3 Months in Arrears	30,256,823	229	2.25%	19,474,954	133	1.03%
3.01 <= 4 Months in Arrears	20,371,646	153	1.51%	7,355,537	53	0.38%
4.01 <= 5 Months in Arrears	10,668,618	78	0.79%	4,931,665	39	0.28%
5.01 <= 6 Months in Arrears	8,211,453	56	0.61%	2,093,476	15	0.11%
> 6 Months	29,205,604	186	2.17%	969,153	7	0.05%
<b>Total</b>	<b>211,043,167</b>	<b>1,551</b>	<b>15.67%</b>	<b>162,174,412</b>	<b>1,196</b>	<b>8.67%</b>
<i>Delinquencies - A loan is classified as 'delinquent' if the arrears balance is greater than zero as at the date of the collateral report</i>						

Balance of the performing Loans	1,132,443,578
Net Losses for the period	260,287.10
Cumulative Net Loss	45,323,195.44
Average Loss Severity for the current period	22.31%
Average loss severity since transaction close	33.31%

	Total Principal Balance		
	Total Balance	No	% of Total Balance
<b>Outstanding Repossession</b>			
Outstanding Possessions at the start of the period	£1,180,392,84	24	0.29%
Number of repossessions during the period	£1,017,779.38	8	0.08%
Outstanding Possessions at the end of the period	£2,269,561.65	10	0.22%
Residential Mortgage Loan Principal Balance at Start of the period	1,353,769,769.32	10,561	
Repurchases/Buy Backs during the period	-	0	
Current Residential Mortgage Loan Principal Balance	1,348,232,777.35	10,495	
Principal Payment Rate	0.76%		
Annualised PPR Speed (Based on quarterly principal payment rate)	8.72%		

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	37,697,601	298	2.80%	49,261,607	372	2.60%
East Midlands	76,161,920	711	5.81%	113,247,646	974	5.89%
London	203,237,667	1,030	15.09%	285,314,722	1,400	15.08%
North	53,193,942	599	3.95%	76,030,229	792	4.02%
Northern Ireland	20,897,228	170	1.55%	30,789,123	248	1.63%
North West	145,341,201	1,438	10.78%	197,873,050	1,627	10.46%
Scotland	74,817,254	789	5.56%	112,278,891	1,135	5.93%
South East	386,041,971	2,342	28.67%	523,743,313	3,103	27.68%
South West	90,934,462	650	6.75%	133,009,631	914	7.03%
Wales	53,285,806	498	3.96%	79,713,073	715	4.21%
West Midlands	106,831,026	1,012	8.09%	154,952,451	1,348	8.19%
Yorks and Humber	93,910,209	953	6.97%	135,862,164	1,291	7.18%
<b>Total</b>	<b>1,346,456,307</b>	<b>10,495</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>

Mortgage Size	Total Balance			Original Balance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 30K	3,782,185	174	0.28%	79	0.11%	
More than 30k up to and including 50K	20,972,110	1,564	1.56%	19,830,430	1,472	1.05%
More than 50k up to and including 75K	99,069,469	1,564	7.36%	120,264,464	1,880	6.96%
More than 75k up to and including 100K	174,517,289	2,003	12.97%	229,899,712	2,634	12.15%
More than 100k up to and including 125K	194,130,669	1,732	14.42%	287,143,001	2,562	15.18%
More than 125k up to and including 150K	177,854,512	1,299	13.21%	252,363,277	1,845	13.34%
More than 150k up to and including 200K	296,361,523	1,741	22.16%	425,517,367	2,481	22.49%
More than 200k up to and including 400K	357,636,946	1,439	26.56%	525,137,834	2,099	27.75%
More than 400k up to and including 500K	14,502,545	33	1.08%	23,774,376	54	1.26%
More than 500K	5,594,064	10	0.42%	8,216,319	11	0.33%
<b>Total</b>	<b>1,346,456,307</b>	<b>10,495</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>

Mortgage Type	Total Balance			Original Balance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Owner Occupied Purchase	670,275,803	4,834	49.78%	931,179,367	6,156	49.21%
Owner Occupied Remortgage	376,967,722	2,974	28.01%	566,849,374	4,274	29.96%
Buy to Let	265,131,511	2,425	19.69%	341,067,513	3,000	18.03%
Right to Buy	34,081,270	462	2.53%	53,089,624	687	2.91%
<b>Total</b>	<b>1,346,456,307</b>	<b>10,495</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>

Interest Payment Type	Total Balance			Original Balance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Capital & Interest	272,054,442	3,121	20.21%	505,272,449	4,749	26.79%
Interest Only	1,067,517,058	7,310	79.28%	1,386,712,790	9,366	73.29%
Mixed (Part & Part)	6,884,807	64	0.51%	200,660	2	0.01%
<b>Total</b>	<b>1,346,456,307</b>	<b>10,495</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>

LTV	Total Balance			Original Balance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 25%	5,120,124	166	0.38%	4,786,444	107	0.25%
More than 25% up to and including 50%	46,692,001	661	3.47%	62,969,367	677	3.37%
More than 50% up to and including 55%	22,716,811	275	1.69%	27,643,347	297	1.46%
More than 55% up to and including 60%	33,049,296	331	2.45%	31,404,692	301	1.66%
More than 60% up to and including 65%	43,814,411	447	3.25%	47,149,170	425	2.49%
More than 65% up to and including 70%	66,869,883	616	4.89%	71,933,556	610	3.80%
More than 70% up to and including 75%	103,382,846	910	7.68%	99,898,758	804	5.28%
More than 75% up to and including 80%	122,759,226	994	9.12%	112,891,145	847	5.97%
More than 80% up to and including 85%	134,074,839	1,043	9.96%	161,970,804	1,391	9.62%
More than 85% up to and including 90%	233,038,535	1,692	17.31%	402,357,200	2,937	21.26%
More than 90% up to and including 95%	296,513,667	1,859	22.02%	486,497,736	3,198	25.71%
More than 95% up to and including 100%	210,441,651	1,316	15.63%	372,723,690	2,523	19.70%
Over 100%	27,864,056	185	2.07%	-	-	0.00%
<b>Total</b>	<b>1,346,456,307</b>	<b>10,495</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>

Years to maturity of mortgages	Total Balance			Original Balance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
0 and less than or equal to 5 years	64,222,801	530	4.77%	3,145,259	25	0.17%
Greater than 5 years and less than or equal to 10 years	115,995,444	934	8.61%	74,131,150	577	3.92%
Greater than 10 years and less than or equal to 15 years	295,200,494	2,120	19.77%	156,650,325	1,189	8.17%
Greater than 15 years and less than or equal to 20 years	755,580,829	5,612	56.12%	346,077,567	2,596	18.29%
Greater than 20 years and less than or equal to 25 years	144,456,829	1,299	10.73%	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	11.39%
Greater than 30 years	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>1,346,456,307</b>	<b>10,495</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>

Property Type	Total Balance			Original Balance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Bungalow	43,918,003	300	3.26%	65,504,376	432	3.46%
Detached House	171,930,101	858	12.77%	249,159,255	1,210	13.17%
Flat/Miscellaneous	261,839,669	1,135	19.45%	365,363,455	2,861	19.37%
Semi-Detached House	365,935,014	2,758	26.43%	504,206,467	3,729	26.87%
Terraced House	512,734,519	4,444	38.08%	706,752,345	5,885	37.55%
<b>Total</b>	<b>1,346,456,307</b>	<b>10,495</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>

Interest Rate Type	Total Balance			Original Balance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Base	736,736,103	5,673	54.72%	124,422,402	973	6.58%
Base Discount	-	-	0.00%	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	95,778,875	736	7.11%	-	-	-
Libor	513,941,329	4,088	38.17%	12,109,739	110	0.64%
Libor Discount	-	-	0.00%	73,168,882	509	3.87%
<b>Total</b>	<b>1,346,456,307</b>	<b>10,495</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>

Asset Type	Balance			Original Balance		
	Balance	No	% of Balance	Original Balance	No	% of Original Balance
Conforming-Buy to Let	261,374,091	2,369	19.41%	334,881,347	2,917	17.70%
Conforming-Non Self-Cert	168,058,199	1,288	12.48%	244,574,489	1,757	12.93%
Conforming-Self-Cert	307,863,986	1,907	22.86%	439,143,759	2,611	23.21%
Non-Conforming	809,160,030	4,931	45.24%	873,626,304	6,832	48.12%
<b>Total</b>	<b>1,346,456,307</b>	<b>10,495</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>

Self-Certification	Balance			Original Balance		
	Balance	No	% of Balance	Total Balance	No	% of Original Balance
N	594,363,328	5,301	44.14%	632,380,885	7,100	43.99%
Y	752,092,979	5,194	55.86%	1,059,805,014	7,017	56.01%
<b>Total</b>	<b>1,346,456,307</b>	<b>10,495</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>

Issuer Priority of Payments		22 September 2014	
<b>Available Revenue Receipts</b>			
Revenue Receipts from Mortgage Holders	10,947,232.31	<b>Available Principal Receipts</b>	
Swap Receipts	-	Principal Receipts from Mortgage Holders	25,357,046.54
Interest on GIC accounts	41,835.13	Income surplus for uncovered shortfall	1,528,912.62
Credit from General Reserve	94,240,418.71	Retained Principal from the last period	66,494.91
From the Discount Reserve	-	Income Retained	-
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	1,528,912.62		
Less: Income Retained	-		
<b>Total</b>	<b>106,758,398.77</b>	<b>Total</b>	<b>23,894,628.83</b>
<b>Revenue Priority of Payments</b>			
(1) Trustee/ Security Trustee	-	<b>Principal Priority of Payments</b>	
(2) Paying Agent/ Registrar	-	(1) Principal paid to A note holders	23,809,110.00
(3) Servicer Fees/ Cash Manager Fees/ Account Bank Fees	543,432.34	(2) Principal paid to B note holders	-
(4) (i) Fixed Interest Rate Swap Payments	-	(3) In respect of Subordinated Loan principal	-
(4) (ii) Basis Rate Swap Payments	57,010.27	Retained Principal	85,518.83
(5) Class A Note Interest	3,769,850.20		
(6) Third Party Fees	102,473.44		
(7) Maximum Required Amount	94,240,418.71		
(8) Company profit	36,441.67		
(9) Amounts due in relation to the Senior subordinated loan	752,442.56		
(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	77,719.52		
(15) Amounts due in relation to the Junior subordinated loan B	179,153.62		
(16) Amounts due in relation to the Junior subordinated loan C	5,703.08		
(17) DPC Cash Payment	6,993,753.36		

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	£23,894,628.83		
Retained Principal	£85,518.83		
Loss Provision	£22,115,325.89		
Uncovered Shortfall	£0.00		
Income Retained	£0.00		
Losses in quarter as % bonds issued	0.017%		
Cumulative losses as % bonds issued	3.044%		
Number of properties sold in period	6		
Bonds outstanding as % of original bonds issued	63.81%		
Excess Spread following Uncovered Shortfall	£8,045,213.81		
Excess Spread preceding Uncovered Shortfall	£8,045,213.81		
Annualised Excess Spread following Uncovered Shortfall Percentage	2.38%		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	2.38%		
Cumulative Principal Balance of all Properties Sold	£136,060,992.95		
Principal Balance of Properties Sold in Period (Incl LPA sales)	£1,166,918.59		
Weighted Average Seasoning (Months)	89		
<b>Total Balance of Further Advances</b>	<b>£2,507,309.80</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		22 September 2014	
Mortgages	1,367,983,971		
Provisions	(22,115,326)		
Retained Principal	85,519		
<b>Total principal assets</b>	<b>1,345,954,164</b>		
Notes	950,145,790		
Sub Loan Tranche A	395,808,374		
<b>Total Liabilities</b>	<b>1,345,954,164</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 MoDys P-1, Aa3		Satisfied
Internal GIC Account	The Co-operative Bank	S-term rating below P-1 (MoDys), F1+ (Fitch)	S-Term Not Prime(MoDys), B(Fitch)		Breached
External GIC Account**	Bank of New York Mellon	S-term rating below P-1 (MoDys), F1+ (Fitch)	S-Term PI(MoDys), F1+ (Fitch)		Satisfied

Back up Cash Manager	Chibank N.A. - London Branch
Back up Servicer	Hometloan 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	
Point Contact	Platform
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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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The **co-operative bank**