

**Leak Finance Number 20 PLC**

Issuer	Leak Finance Number 20 PLC
Stock Exchange Listing	London
Reporting Period Start Date	31 October 2014
Reporting Period End Date	01 September 2014
Reporting Period End Date	30 September 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 IPD</b>		<b>Class A</b>
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	36.07%	
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	10,566
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	82.82%
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	46,156,199	347	3.40%	90,233,551	670	4.90%
1.01 <= 2 Months in Arrears	70,946,719	541	5.23%	36,546,076	279	1.93%
2.01 <= 3 Months in Arrears	39,466,794	276	2.91%	19,474,954	133	1.03%
3.01 <= 4 Months in Arrears	11,791,455	146	1.31%	7,355,537	53	0.38%
4.01 <= 5 Months in Arrears	10,818,270	72	0.80%	4,931,665	39	0.28%
5.01 <= 6 Months in Arrears	5,789,452	64	0.65%	2,093,476	15	0.11%
> 6 Months	31,560,945	199	2.33%	969,153	7	0.05%
<b>Total</b>	<b>225,519,832</b>	<b>1,645</b>	<b>16.62%</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	1,128,575,234
Net Losses for the period	283,623.97
Cumulative Net Loss	45,062,908.34
Average Loss Severity for the current period	30.49%
Average loss severity since transaction close	33.37%

<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		£3,546,919.62	27	0.26%
Number of repossessions during the period		£542,922.27	5	0.04%
Outstanding Possessions at the end of the period		£3,160,382.84	28	0.23%
Residential Mortgage Loan Principal Balance at Start of the period		1,367,963,371.20	10,618	
Repurchases/Buy Backs during the period		0	0	
Current Residential Mortgage Loan Principal Balance		1,358,789,789.92	10,561	
Principal Payment Rate		0.65%		
Annualised PPR Speed (Based on quarterly principal payment rate)		7.54%		

	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
<b>Region</b>						
East Anglia	38,095,272	301	2.81%	49,261,607	372	2.60%
East Midlands	78,867,770	716	5.39%	113,817,646	974	6.87%
London	205,050,085	1,040	15.11%	285,314,722	1,400	15.08%
North	53,253,882	599	3.92%	76,030,229	792	4.02%
Northern Ireland	20,919,554	171	1.54%	30,789,123	248	1.53%
North West	146,570,364	1,447	10.80%	197,873,050	1,627	10.46%
Scotland	75,485,267	795	5.56%	112,278,891	1,135	5.93%
South East	390,017,159	2,365	28.74%	523,743,313	3,103	27.68%
South West	91,265,305	652	6.72%	133,009,631	914	7.03%
Wales	54,162,075	505	3.99%	79,713,073	715	4.21%
West Midlands	106,471,346	1,015	8.07%	154,952,451	1,348	8.19%
Yorks and Humber	94,097,450	962	6.93%	135,862,164	1,291	7.18%
<b>Total</b>	<b>1,357,255,450</b>	<b>10,566</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
<b>Mortgage Size</b>						
Less than or equal to 30K	3,648,123	171	0.27%	2,039,073	79	0.11%
More than 30k up to and including 50K	20,875,168	499	1.54%	19,830,436	472	1.05%
More than 50k up to and including 75K	96,996,720	1,564	7.29%	120,264,464	1,680	6.96%
More than 75k up to and including 100K	175,985,112	2,019	12.97%	229,899,712	2,634	12.15%
More than 100k up to and including 125K	196,188,448	1,750	14.46%	287,143,001	2,562	15.18%
More than 125k up to and including 150K	178,931,459	1,907	13.98%	252,363,277	1,845	13.34%
More than 150k up to and including 200K	302,936,419	1,787	22.32%	425,517,367	2,481	22.49%
More than 200k up to and including 400K	359,568,896	1,446	26.49%	525,137,834	2,099	27.75%
More than 400k up to and including 500K	14,506,628	33	1.07%	23,774,376	54	1.26%
More than 500K	5,592,488	10	0.41%	6,216,319	11	0.33%
<b>Total</b>	<b>1,357,255,450</b>	<b>10,566</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
<b>Mortgage Type</b>						
Owner Occupied Purchase	675,198,017	4,865	49.75%	931,179,367	6,156	49.21%
Owner Occupied Remortgage	391,524,149	3,002	28.11%	566,846,374	4,274	29.96%
Buy to Let	266,045,364	2,432	19.60%	341,067,513	3,000	18.03%
Right to Buy	34,497,919	467	2.94%	53,089,624	687	2.81%
<b>Total</b>	<b>1,357,255,450</b>	<b>10,566</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
<b>Mortgage Payment Frequency</b>						
Monthly						
<b>Interest Payment Type</b>						
Total						
Capital & Interest	274,988,952	3,140	26.20%	505,272,449	4,749	26.70%
Interest Only	1,075,363,309	7,358	79.23%	1,386,712,790	9,366	73.29%
Mixed (Part & Part)	6,903,189	64	0.51%	200,660	2	0.01%
<b>Total</b>	<b>1,357,255,450</b>	<b>10,566</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
<b>LTV</b>						
Total						
Less than or equal to 25%	5,137,069	166	0.38%	4,786,444	107	0.25%
More than 25% up to and including 50%	46,782,883	659	3.45%	62,969,367	677	3.79%
More than 50% up to and including 55%	22,404,667	272	1.65%	27,643,347	297	1.46%
More than 55% up to and including 60%	32,778,763	326	2.42%	31,404,692	301	1.66%
More than 60% up to and including 65%	44,717,196	457	3.29%	47,149,170	425	2.49%
More than 65% up to and including 70%	65,754,622	624	4.64%	71,933,556	610	3.80%
More than 70% up to and including 75%	105,127,228	921	7.75%	99,898,758	804	5.28%
More than 75% up to and including 80%	124,834,592	1,010	9.20%	112,891,145	847	5.97%
More than 80% up to and including 85%	135,532,417	1,054	9.98%	161,970,804	1,391	9.62%
More than 85% up to and including 90%	235,281,592	1,713	17.34%	402,357,200	2,937	21.26%
More than 90% up to and including 95%	298,478,773	1,870	21.99%	486,497,736	3,198	25.71%
More than 95% up to and including 100%	211,465,475	1,321	15.98%	372,723,690	2,523	19.70%
Over 100%	28,940,162	193	2.13%	-	-	0.00%
<b>Total</b>	<b>1,357,255,450</b>	<b>10,566</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
<b>Years to maturity of mortgages</b>						
Total						
0 and less than or equal to 5 years	63,590,847	525	4.69%	3,145,259	25	0.17%
Greater than 5 years and less than or equal to 10 years	115,427,221	928	8.50%	74,131,150	577	3.92%
Greater than 10 years and less than or equal to 15 years	267,126,351	2,116	19.68%	156,650,325	1,189	8.17%
Greater than 15 years and less than or equal to 20 years	763,825,986	5,679	56.28%	346,077,567	2,596	18.08%
Greater than 20 years and less than or equal to 25 years	147,285,045	1,318	10.85%	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>1,357,255,450</b>	<b>10,566</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
<b>Property Type</b>						
Total						
Bungalow	44,136,755	301	3.25%	65,504,376	432	3.46%
Detached House	172,561,809	861	12.71%	249,159,255	1,210	13.17%
Flat/Miscellaneous	264,815,687	2,153	19.51%	365,363,455	2,861	18.57%
Semi-Detached House	359,388,391	2,779	26.48%	504,206,467	3,729	26.67%
Terraced House	516,352,807	4,472	38.04%	706,752,345	5,885	37.55%
<b>Total</b>	<b>1,357,255,450</b>	<b>10,566</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
<b>Interest Rate Type</b>						
Total						
Base	741,714,040	5,703	54.65%	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	97,883,642	748	7.20%	-	-	0.00%
Libor	517,857,767	4,115	38.15%	12,109,739	110	0.64%
Libor Discount	-	-	0.00%	73,168,882	509	3.87%
<b>Total</b>	<b>1,357,255,450</b>	<b>10,566</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
<b>Asset Type</b>						
Total						
Conforming-Buy to Let	262,284,227	2,375	19.32%	334,881,347	2,917	17.07%
Conforming-Non Self-Cert	170,087,077	1,303	12.53%	244,574,489	1,757	12.93%
Conforming-Self-Cert	310,883,893	1,923	22.91%	439,143,759	2,611	23.21%
Non-Conforming	814,000,253	4,965	45.24%	873,586,304	6,832	46.17%
<b>Total</b>	<b>1,357,255,450</b>	<b>10,566</b>	<b>100.00%</b>	<b>1,892,185,899</b>	<b>14,117</b>	<b>100.00%</b>
<b>Self-Certification</b>						
Total						
N	599,093,707	5,335	44.14%	632,380,885	7,100	43.99%
Y	758,171,683	5,231	55.86%	1,059,805,014	7,017	56.01%
<b>Total</b>	<b>1,357,255,450</b>	<b>10,566</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>	25,357,046.54
Swap Receipts	-	Principal Receipts from Mortgage Holders	1,528,912.62
Interest on GIC accounts	41,835.13	Income surplus for uncovered shortfall	66,494.91
Credit from General Reserve	94,240,418.71	Retained Principal from the last period	-
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	0.019%		
Cumulative losses as % bonds issued	3.026%		
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	2.36%		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	2.36%		
Cumulative Principal Balance of all Properties Sold	£135,045,714.97		
Principal Balance of Properties Sold in Period (Incl LPA sales)	£930,247.08		
Weighted Average Seasoning (Months)	88		
<b>Total Balance of Further Advances</b>	<b>£2,582,941.61</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 Fitch: F1 A-		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	
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Address	The Co-operative Bank, 17th Floor, Miller Street, Manchester, M60 0AL
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**