

Leek Finance Number 17 PLC

Issuer	Leek Finance Number 17 PLC
Stock Exchange Listing	London
Publishing Date	30 June 2016
Reporting Period Start Date	01 May 2016
Reporting Period End Date	31 May 2016
Legal Maturity	21 December 2037

Most Recent/Current Quarterly Interest Payment Date	21 June 2016
Previous Quarterly Interest Payment Date	21 March 2016
Next Quarterly Interest Payment Date	n/a

Note Summary for the most recent/current IPD	Class A1a	Class A1b	Class A2a	Class A2b	Class A2c	Class Mc	Class Bb	Class Bc	Class Cc	Class J1 VFN	Class J2 VFN	Class J3 VFN	Class J4 VFN
International Securities number	XS0249471730	XS0249471731	XS0249471732	XS0249471733	XS0249471734	XS0249471735	XS0249471736	XS0249471737	XS0249471738	n/a	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/AA-	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	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aa1	n/r	n/r	n/r
Quarterly Interest Accrual Start Date	n/a	n/a	21-Mar-16	21-Mar-16	21-Mar-16	21-Mar-16	21-Mar-16	21-Mar-16	21-Mar-16	21-Mar-16	n/a	n/a	n/a
Quarterly Interest Accrual End Date	n/a	n/a	21-Jun-16	21-Jun-16	21-Jun-16	21-Jun-16	21-Jun-16	21-Jun-16	21-Jun-16	21-Jun-16	n/a	n/a	n/a
Accrual period (days)	n/a	n/a	92	92	92	92	92	92	92	92	n/a	n/a	n/a
Previous factor	0.000	0.000	26.081	26.081	26.081	100.000	100.000	100.000	100.000	100.000	0.000	0.000	0.000
Current factor	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Credit Enhancement- Original	0.00%	0.00%	15.45%	15.45%	15.45%	8.13%	4.88%	4.88%	2.00%	0.00%	0.00%	0.00%	0.00%
Credit Enhancement- Current	n/a	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Currency	Sterling	US Dollars	Sterling	Sterling	Euro	Euro	Sterling	Euro	Euro	Sterling	Sterling	Sterling	Sterling
Original Principal Balance	£87,000,000.00	\$236,000,000.00	£270,000,000.00	\$462,000,000.00	€365,000,000.00	€105,600,000.00	£22,000,000.00	€39,500,000.00	€48,000,000.00	£0.00	£0.00	£0.00	£0.00
Total Beginning Balance prior to payment	£0.00	\$0.00	£70,418,700.00	\$120,494,220.00	€95,195,650.00	€105,600,000.00	£22,000,000.00	€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	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Total Principal Payments	£0.00	\$0.00	£70,418,700.00	\$120,494,220.00	€95,195,650.00	€105,600,000.00	£22,000,000.00	€39,500,000.00	€48,000,000.00	£0.00	£0.00	£0.00	£0.00
Total Interest Payments	£0.00	\$0.00	£153,711.00	\$278,170.20	€11,205.50	€0,994.56	€83,417.40	€69,247.45	€182,284.80	£0.00	£0.00	£0.00	£0.00
Additional Coupon Payments	£0.00	\$0.00	£5,689,710.00	\$9,735,726.00	€7,691,645.00	€0.00	£0.00	£0.00	£0.00	£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			
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%	0.28000%	0.00000%	0.28000%	0.28000%	0.46000%	0.32000%	0.32000%	1.72000%	0.28000%	0.46000%	0.32000%	1.72000%
Coupon Reference Rate	0.00000%	0.58844%	0.58844%	0.52340%	-0.23400%	-0.23400%	-0.23400%	-0.23400%	-0.23400%	0.58844%	0.58844%	0.58844%	0.58844%
Current Coupon	0.00000%	0.00000%	0.86844%	0.90340%	0.04600%	0.22600%	1.50844%	0.68000%	1.48600%	0.86844%	1.04844%	1.50844%	2.30844%
Coupon Amount	£0.00	\$0.00	£153,711.00	\$278,170.20	€11,205.50	€0,994.56	€83,417.40	€69,247.45	€182,284.80	£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 (Using pricing CPR)	£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	2.98	2.98	2.98	5.19	5.19	5.19	5.19	5.19	0.00	0.00	0.00	0.00

Issue 6th June 2011	Class K VFN	Class L VFN	Class N VFN
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	£140,971,061.00	£2,000,000.00	£2,000,000.00
**Total Ending Balance subsequent to payment (Including Deferred Interest)	£0.00	£0.00	£0.00
Total Principal Payments	£140,971,061.00	£2,000,000.00	£2,000,000.00
Total Interest Payments	£0.00	£347.86	£0.00
Reference Rate	n/a	3 month £ libor	n/a
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%	0.58844%
Coupon Amount	£0.00	£0.00	£347.86
Current Coupon%	2.20064%	6.00000%	0.08844%
Capitalised Interest (deferred interest this quarter)	£0.00	£0.00	n/a
**Final Maturity Date 21-June-16			

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	3,347
Original Total Value of Residential Mortgage Loans	£1,172,602,834
Original Loan to Value Ratio	78.39%
Current Loan to Value Ratio	76.94%
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	1.37
Weighted average Term to maturity of the pool at Transaction Close	21.82
Balance of the performing Loans	306,601,312
Net Losses for the period	19,175.05
Cumulative Net Loss	20,762,954.05
Average Loss Severity for the current period	2.94%
Average loss severity since transaction close	2.38%
Outstanding Repossession	Total Principal Balance
Outstanding Possessions at the start of the period	£319,831.87
Number of possessions during the period	0
Outstanding Possessions at the end of the period	£234,243.81
Residential Mortgage Loan Principal Balance at Start of the period	357,200,710.66
Repurchases/Buy Backs during the period	3,347
Current Residential Mortgage Loan Principal Balance	354,707,498.39
Principal Payment Rate (Monthly)	0.69%
Annualised CPR Speed (Based on monthly principal payment rate)	8.00%
Losses in quarter as % bonds issued	0.02%
Cumulative losses as % bonds issued	1.78%
Number of properties sold in period (Incl. LPA sales)	3
Bands outstanding as % of original bonds issued	0.00%
Cumulative Principal Balance of All Properties Sold	£88,813,766.86
Principal Balance of Properties Sold in Period	£652,861.84
Weighted Average Seasoning (Months)	127
Total Balance of Further Advances	£2,952,192.49

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	12,990,890	114	3.65%	35,446,715	346	3.02%
1.01 <= 2 Months in Arrears	10,707,685	110	3.03%	9,723,138	105	0.83%
2.01 <= 3 Months in Arrears	6,570,739	164	1.86%	6,413,380	77	0.65%
3.01 <= 4 Months in Arrears	4,034,763	36	1.14%	1,162,627	15	1.0%
4.01 <= 5 Months in Arrears	3,350,351	27	0.95%	1,336,819	20	0.11%
5.01 <= 6 Months in Arrears	1,952,286	19	0.55%	598,058	10	0.05%
> 6 Months	6,857,393	66	1.97%	2,444,505	73	0.21%
Total	46,564,097	536	13.18%	57,084,941	585	4.87%

Delinquencies - A loan is classified as 'delinquent' if the arrears balance is greater than zero as at the date of the collateral report	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Region						
East Anglia	10,357,689	107	2.93%	38,008,752	359	3.24%
East Midlands	19,262,115	232	5.45%	56,722,637	626	4.84%
London	88,985,138	376	6.85%	162,535,870	850	13.88%
North	13,899,830	200	3.93%	54,990,672	768	4.69%
Northern Ireland	2,307,617	43	0.85%	17,424,913	212	1.49%
North West	40,609,298	478	11.49%	128,711,412	1,426	10.81%
Scotland	13,086,344	182	3.70%	51,481,777	672	4.39%
South East	38,068,032	711	27.75%	362,299,120	2,421	30.90%
South West	24,350,170	223	6.89%	90,256,745	744	7.70%
Wales	13,249,826	161	3.75%	38,908,220	462	3.32%
West Midlands	25,369,630	304	7.18%	85,778,958	905	7.32%
Yorks and Humber	23,853,965	330	6.75%	87,453,360	1,107	7.46%
Total	353,999,653	3,347	100.00%	1,172,602,834	10,652	100.00%
Mortgage Size						
Less than or equal to 30K	4,714,044	232	1.33%	9,274,878	399	0.79%
More than 30k up to and including 50K	15,950,522	388	4.51%	43,547,568	1,056	3.71%
More than 50k up to and including 75K	39,630,137	636	11.21%	135,401,007	2,169	11.55%
More than 75k up to and including 100K	48,959,934	564	13.85%	169,434,793	1,952	14.45%
More than 100k up to and including 125K	60,439,984	121	1.01%	174,765,133	1,569	14.90%
More than 125k up to and including 150K	45,710,525	334	12.93%	156,393,857	1,147	13.34%
More than 150k up to and including 200K	62,451,794	364	17.67%	213,185,104	1,246	16.18%
More than 200k up to and including 400K	68,144,918	273	1.93%	234,614,971	940	20.01%
More than 400k up to and including 500K	3,545,849	8	1.00%	22,703,326	50	1.84%
More than 500K	3,851,946	7	1.09%	13,292,200	24	1.13%
Total	353,999,653	3,347	100.00%	1,172,602,834	10,652	100.00%

Mortgage Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Owner Occupied Purchase	66,654,402	588	18.96%	324,970,208	2,592
Owner Occupied Remortgage	91,112,765	857	25.76%	402,886,742	3,458
Buy to Let	181,985,862	1,643	51.50%	362,750,367	3,102
Right to Buy	13,646,624	259	3.86%	81,995,518	1,400
Total	353,399,653	3,347	100.00%	1,172,602,834	10,552
Interest Payment Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Capital & Interest	57,227,367	990	16.19%	396,716,840	4,723
Interest Only	295,454,698	2,350	83.80%	774,097,458	5,815
Mixed (Part & Part)	717,587	7	0.20%	1,758,536	14
Total	353,399,653	3,347	100.00%	1,172,602,834	10,552
LTV	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Less than or equal to 25%	2,539,701	111	0.72%	3,730,964	96
More than 25% up to and including 50%	25,088,731	443	7.10%	49,772,592	701
More than 50% up to and including 55%	11,765,106	165	3.33%	27,342,743	333
More than 55% up to and including 60%	16,640,210	218	4.71%	31,185,568	371
More than 60% up to and including 65%	16,930,844	194	4.79%	50,074,695	555
More than 65% up to and including 70%	21,210,580	199	6.00%	64,032,578	655
More than 70% up to and including 75%	27,139,680	231	7.68%	101,564,057	917
More than 75% up to and including 80%	32,748,781	266	9.27%	142,258,393	1,268
More than 80% up to and including 85%	44,189,040	345	12.50%	179,674,086	1,509
More than 85% up to and including 90%	115,963,960	925	32.81%	387,521,718	3,110
More than 90% up to and including 95%	23,380,332	147	6.62%	106,353,496	764
More than 95% up to and including 100%	8,374,783	55	2.37%	28,535,217	266
Over 100%	7,428,006	48	2.10%	550,737	7
Total	353,399,653	3,347	100.00%	1,172,602,834	10,552
Years to maturity of mortgages	Total Balance	No	% of Balance	Original Balance	No of Original Balance
0 and less than or equal to 5 years	38,947,117	392	11.02%	547,008	8
Greater than 5 years and less than or equal to 10 years	77,100,018	759	21.82%	605,4166.87	541
Greater than 10 years and less than or equal to 15 years	218,863,320	1,994	61.93%	104,100,022	1,000
Greater than 15 years and less than or equal to 20 years	18,489,197	202	5.23%	230,094,235	1,993
Greater than 20 years and less than or equal to 25 years	-	-	0.00%	705,695,848	6,345
Greater than 25 years and less than or equal to 30 years	-	-	0.00%	71,624,155	665
Greater than 30 years	-	-	0.00%	-	-
Total	353,399,653	3,347	100.00%	1,172,602,834	10,552
Property Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Bungalow	7,769,620	72	2.20%	35,883,099	276
Detached House	43,579,549	264	12.33%	185,247,469	1,059
Flat/ Maisonette	92,198,818	805	26.09%	240,981,569	2,111
Semi-Detached House	75,727,381	776	21.43%	289,430,606	2,769
Terraced House	134,124,085	1,430	37.95%	420,160,073	4,337
Total	353,399,653	3,347	100.00%	1,172,602,834	10,552

Interest Rate Type	Total Balance	No	% of Balance	Original Balance	No. of Original Balance
Base	244,723,447	2,118	69.25%	50,983,815	484
Libor	108,676,206	1,229	30.75%	105,179,138	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
Total	353,399,653	3,347	100.00%	1,172,602,834	10,552
Asset Type	Total Balance	No	% of Balance	Original Balance	No. of Original Balance
Conforming- Buy to Let	181,685,862	1,643	51.50%	362,750,367	3,102
Conforming- Self-Cert	82,737,585	475	17.75%	318,991,250	2,113
Non-Conforming	188,676,206	1,229	30.75%	490,861,217	5,337
Total	353,399,653	3,347	100.00%	1,172,602,834	10,552
Self-Certification	Total Balance	No	% of Balance	Total Balance	No. of Original Balance
N	208,795,281	2,056	59.09%	503,101,623	5,053
Y	144,604,372	1,291	40.92%	669,501,211	5,499
Total	353,399,653	3,347	100.00%	1,172,602,834	10,552

Issuer Priority of Payments	21 June 2016	Available Principal
Available Revenue Receipts		Receipts
Revenue Receipts from Mortgage Holders	4,280,835.01	Mortgage Repurchase Price
Swap Receipts	-	Gilt Repurchase Price
Interest on GIC accounts	345.72	Income surplus for uncovered shortfall
From the Discount Reserve	-	Principal Retained from the last period
General Reserve Fund Credit	27,689,978.35	Income retained
From Principal Receipts to cover Liquidity Shortfall	-	Make whole ledger drawdown
Principal Recoveries	2,582,538.92	Principal Receipts from Mortgage Holders
UK Gilt Income	2,749,800.00	
Less: Income retained	-	
Principal surplus for revenue	-	
Total	37,302,806.56	Total
		514,535,337.17
Revenue Priority of Payments		Principal Priority of Payments
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders
(2) Paying Agent/ Registrar	-	(3) Principal paid to M note holders
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	263,590.19	(4) Principal paid to B note holders
(4) Amounts due under the Liquidity Facility agreement	5,139.48	(5) Principal paid to C note holders
(5) Class A Note Interest	482,455.68	(6) K VFN principal repayment
(6) J1 VFN Interest Expense	-	(7) In respect of Senior Subordinated Loan
(6) Fixed Interest / Basis Rate Swap Payments	14,491.99	(8) In respect of Junior Subordinated Loan
(6) Third Party Fees	75,085.82	(9) Principal surplus for revenue
(7) Class M Note Interest	219,142.96	
(7) J2 VFN Interest Expense	-	
(8) Class B Note Interest	199,086.42	Retained Principal
(8) J3 VFN Interest Expense	-	
(9) Class C Note Interest	217,068.75	
(9) J4 VFN Interest Expense	-	
(10) Maximum Required Amount	-	
(11) Expense loan interest	-	
(12) Expense loan principal repayment	-	
(13) Amounts due in relation to the Senior subordinated loan	86,503.38	
(14) Swap termination fee	-	
(15) Fees, cost and expenses not covered by Admin agreement fees above	11,800.14	
(16) Amounts due in relation to the Junior subordinated loan	12,539,443.91	
(17) Company profit	-	
(18) Retention if expense loan condition is true	1,557,014.16	
(19) K VFN interest	-	
(20) K VFN principal repayment	-	
(22) L VFN interest	-	
(23) L VFN principal repayment	-	
(24) N VFN principal repayment	2,000,000.00	
(25) DPC Cash Payment	19,631,983.69	

Additional Information as at the most recent IPD		21 June 2016
Opening Expense Loan Balance		£0.00
Closing Expense Loan Balance		£0.00
Applied Principal		£0.00
Retained Principal		£0.00
Loss Provision		£0.00
Uncovered Shortfall		£0.00
Income Retained		£0.00
Excess Spread following Uncovered Shortfall		£0.00
Excess Spread preceding Uncovered Shortfall		£0.00
Annualised Excess Spread following Uncovered Shortfall Percentage		0.00%
Annualised Excess Spread preceding Uncovered Shortfall Percentage		0.00%
Reserve Balance at Transaction Close	£27,689,978.35	
Beginning Reserve Account Balance	£27,689,978.35	
Ending Reserve Account Balance	£0.00	
Change in the Reserve Account Balance	£27,689,978.35	
Target Reserve Account Balance	£0.00	
Available Liquidity Drawing Amount for the current IPD	£11,683,535.17	
Amortisation	£11,683,535.17	
Drawings under Liquidity Facility	£0.00	
Available Liquidity Drawing Amount for the next IPD	£0.00	
Make Whole Ledger Original Balance	£1,941,372.70	
Make Whole Ledger Period Start Balance at the IPD	£1,259,646.09	
Make Whole Ledger Top Up During the Collection Period	£0.00	
Make Whole Ledger Transfers to Principal Receipts on Calculation Date	£108,816.61	
Make Whole Ledger Period End Balance at the IPD	£0.00	

UK GICs		21 June 2016
UK GICs Security International Securities number		GB008019W443
Description		UKT 4 07 Sept 2016
UK GIC Nominal Amount		£137,490,000.00
Coupon received in collection period		£2,749,800.00
Total Coupon received to date		£26,138,044.57

Assets and Liabilities Reconciliation as at the most recent IPD		21 June 2016
Mortgages		-
Provisions		-
Retained Principal		-
Total principal assets		-
Total Liabilities - Notes		-

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	www.pflf.com	Web address	www.platform.co.uk
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Service Guarantor	Co-operative Bank plc
Web address	www.wmsl.co.uk	Web address	http://www.co-operativebank.co.uk/investorrelations/008/investor
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	www.capitaladvisary.co.uk	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 (Mdy's), F1 (Fitch)	S-Term/ L-term Mdy's: P-1, Aa3; Fitch: F1+, AA-	Satisfied	
Basis Swap	JPMorgan Chase N.A.	L-term rating below A1 (Moody's), A(Fitch); S-term rating below P-1 (Mdy's), F1 (Fitch)	S-Term/ L-term Mdy's: P-1, Aa3; Fitch: F1+, AA-	Satisfied	
Internal GIC Account	The Co-operative Bank	S-term rating below P-1 (Mdy's), F1+ (Fitch)	Not Prime(Mdy's), B(Fitch)	Breached	Deposits limited to Collateralised Amount- £2m
External GIC Account**	Bank of New York Mellon	S-term rating below P-1 (Mdy's), F1+ (Fitch)	S-Term P1(Mdy's), F1+ (Fitch)	Satisfied	
Liquidity Facility	JPMorgan Chase N.A.	S-term rating below P-1 (Mdy's), F1 (Fitch)	S-Term/ L-term Mdy's: P-1, Aa3; Fitch: F1+, AA-	Inactive	N/A

Back up Cash Manager: Citibank N.A., London Branch

Back up Servicer: Hovvigan 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
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Reports Distribution Channels	Bloomberg or http://www.co-operativebank.com
Loan Level Data and Liability Modelling	https://boeportal.co.uk/wh
Report Frequency	Monthly

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