

Dated 20 November 2009

**Leek Finance Number Fourteen PLC
Pellipar House 1st Floor
9 Cloak Lane
London EC4R 2RU
(the Issuer)**

To the Noteholders of:

**US\$378,000,000 Class A1 Mortgage Backed Floating
Rate Notes due 2036
ISIN Number: XS0204210024
Common Code: 020421002
US ISIN Number US52426TAA16
CUSIP 52426TTA1
(the Class A1 Notes)**

**£274,000,000 Class A2a Mortgage Backed Floating
Rate Notes due 2036
ISIN Number: XS0204046634
Common Code: 020404663
(the Class A2a Notes)**

**US\$150,000,000 Class A2b Mortgage Backed Floating
Rate Notes due 2036
ISIN Number: XS0204210883
Common Code: 020421088
US ISIN Number US52426TAB98
CUSIP 52426TAB9
(the Class A2b Notes)**

**€500,000,000 Class A2c Mortgage Backed Floating
Rate Notes due 2036
ISIN Number: XS0204048093
Common Code: 020404809
(the Class A2c Notes)**

**£46,500,000 Class Ma Mortgage Backed Floating
Rate Notes due 2036
ISIN Number: XS0204048689
Common Code: 020404868
(the Class Ma Notes)**

**€22,000,000 Class Mc Mortgage Backed Floating
Rate Notes due 2036
ISIN Number: XS0204049901
Common Code: 020404990
(the Class Mc Notes)**

**£17,000,000 Class Ba Mortgage Backed Floating
Rate Notes due 2036
ISIN Number: XS0204050586
Common Code: 020405058**

(the Class Ba Notes)

**€36,000,000 Class Bc Mortgage Backed Floating
Rate Notes due 2036**

ISIN Number: XS0204050743

Common Code: 020405074

(the Class Bc Notes)

**£14,200,000 Class Ca Mortgage Backed Floating
Rate Notes due 2036**

ISIN Number: XS0204051477

Common Code: 020405147

(the Class Ca Notes)

**€20,000,000 Class Cc Mortgage Backed Floating
Rate Notes due 2036**

ISIN Number: XS0204051717

Common Code: 020405171

(the Class Cc Notes)

(the Class A1 Notes, the Class A2a Notes, the Class A2b Notes, the Class A2c Notes, the Class Ma Notes, the Class Mc Notes, the Class Ba Notes, the Class Bc Notes, the Class Ca Notes and the Class Cc Notes, together the "Notes")

In accordance with condition 15(a) of the Notes, the Issuer published notice in the Financial Times on 20 November 2009 that it will redeem all outstanding Notes at their then Principal Amount Outstanding together with accrued interest on 21 December 2009, pursuant to condition 6(d) of the Notes.

The Issuer has requested the London Stock Exchange to delist the Notes upon their redemption. Such delisting will be effective on 21 December 2009.

Terms used but not defined in this notice bear the same meaning as set out in the trust deed made between, *inter alios*, Leek Finance Number Fourteen PLC and the Trustee dated 28 October 2004.

Leek Finance Number Fourteen PLC