

NOTICE TO NOTEHOLDERS

Dated 21 May 2010

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

To the Noteholders of:

**£425,000,000 Class Aa Mortgage Backed Floating
Rate Notes due 2037
ISIN Number: XS0216896372
Common Code: 021689637
(the Class Aa Notes)**

**US\$310,000,000 Class Ab Mortgage Backed Floating
Rate Notes due 2037
ISIN Number: XS0216896703
Common Code: 021689670
US ISIN Number: US52426VAA61
US Common Code: 021776114
CUSIP: 52426VAA6
(the Class Ab Notes)**

**€520,000,000 Class Ac Mortgage Backed Floating
Rate Notes due 2037
ISIN Number: XS0216897859
Common Code: 021689785
(the Class Ac Notes)**

**£10,000,000 Class Ma Mortgage Backed Floating
Rate Notes due 2037
ISIN Number: XS0216898238
Common Code: 021689823
(the Class Ma Notes)**

**€79,000,000 Class Mc Mortgage Backed Floating
Rate Notes due 2037
ISIN Number: XS0216898741
Common Code: 021689874
(the Class Mc Notes)**

**£20,000,000 Class Ba Mortgage Backed Floating
Rate Notes due 2037
ISIN Number: XS0216900075
Common Code: 021690007
(the Class Ba Notes)**

**€34,000,000 Class Bc Mortgage Backed Floating
Rate Notes due 2037
ISIN Number: XS0216900406**

Common Code: 021690040
(the Class Bc Notes)

€43,000,000 Class Cc Mortgage Backed Floating
Rate Notes due 2037
ISIN Number: XS0216901552
Common Code: 021690155
(the Class Cc Notes)

**(the Class Aa Notes, the Class Ab Notes, the Class Ac Notes, the Class Ma Notes, the Class Mc Notes,
the Class Ba Notes, the Class Bc Notes, 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 21 May 2010 that it will redeem all outstanding Notes at their then Principal Amount Outstanding together with accrued interest on 21 June 2010, 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 June 2010.

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 Fifteen PLC and the Trustee dated 27 April 2005.

Leek Finance Number Fifteen PLC