Leek Finance Number 18 PLC

Issuer	Leek Finance Number 18 PLC
Stock Exchange Listing	London
Publishing Date	30 November 2015
Reporting Period Start Date	01 October 2015
Reporting Period End Date	31 October 2015
Legal Maturity	21 September 2038

Most Recent /Current Quarterly Interest Payment Date	21 September 2015
Previous Quarterly Interest Payment Date	22 June 2015
Next Quarterly Interest Payment Date	21 December 2015

Note Summary for the most Recent/Current IPD	Class A1a	Class A1b	Class A2a	Class A2b	Class A2c	Class A2d
International Securities number	XS0271275256	XS02071278946	XS0271276908	XS0271279670	XS0271280769	XS0271279837
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
Current Ratings (Moody's/Fitch)	n/a	n/a	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA
Quarterly Interest Accrual Start Date	n/r	n/r	22-Jun-15	22-Jun-15	22-Jun-15	22-Jun-15
Quarterly Interest Accrual End Date	n/r	n/r	21-Sep-15	21-Sep-15	21-Sep-15	21-Sep-15
Note Interest Accrual period	n/r	n/r	91	91	91	91
Previous factor	0.000	0.000	45.252	45.252	45.252	45.252
Current factor	0.000	0.000	43.905	43.905	43.905	43.905
Credit Enhancement- Original	16.59%	16.59%	16.59%	16.59%	16.59%	16.59%
Credit Enhancement- Current	n/a	n/a	74.50%	74.50%	74.50%	74.50%
Currency	Sterling	US Dollars	Sterling	US Dollars	Euro	US Dollars
Original Principal Balance	£0.00	$0.00	£171,100,000.00	$475,000,000.00	€128,000,000.00	$350,000,000.00
Total Beginning Balance prior to payment	£0.00	$0.00	£77,426,172.00	$214,947,000.00	€57,922,560.00	$158,382,000.00
Total Ending Balance subsequent to payment	£0.00	$0.00	£75,121,455.00	$208,548,750.00	€56,198,400.00	$153,667,500.00
Total Principal Payments	£0.00	$0.00	£2,304,717.00	$6,398,250.00	€1,724,160.00	$4,714,500.00
Total Interest Payments	£0.00	$0.00	£160,577.35	$293,835.00	€36,019.20	$216,510.00
Reference Rate	3 month £ libor	US $ libor	3 month £ libor	US $ libor	3 month Euribor	US $ libor
Day Count Convention	Actual/365/366	Actual/360	Actual/365/366	Actual/360	Actual/360	Actual/360
Relevant Margin	0.08000%	0.08000%	0.26000%	0.26000%	0.26000%	0.26000%
Coupon Reference Rate	0.57188%	0.28080%	0.57188%	0.28080%	-0.01400%	0.28080%
Coupon Amount	£0.00	$0.00	£160,577.35	$293,835.00	€36,019.20	$216,510.00
Current Coupon	0.65188%	0.36080%	0.83188%	0.54080%	0.24600%	0.54080%
Current Interest Shortfall	0	0	0	0	0	0
Cumulative Interest Shortfall	0	0	0	0	0	0
Original Weighted Average Life (Using pricing CPR)	0.53	0.53	2.93	2.93	2.93	2.93

Note Summary for the most Recent/Current IPD	Class Ma	Class Mc	Class Ba	Class Bc	Class Ca	Class Cc	Class J1 VFN	Class J2 VFN	Class J3 VFN	Class J4 VFN
International Securities number	XS0271277385	XS0271281734	XS0271277971	XS0271281817	XS0271278433	XS0271282039	n/a	n/a	n/a	n/a
Original Ratings (S&P/ Moody's/Fitch)	AA/Aa3/AA-	AA/Aa3/AA-	A/A3/A	A/A3/A	BBB/Baa2/BBB	BBB/Baa2/BBB	n/r	n/r	n/r	n/r
Current Ratings (Moody's/Fitch)	Aa1/AAA	Aa1/AAA	Aa3/AAA	Aa3/AAA	A3/AAA	A3/AAA	n/r	n/r	n/r	n/r
Quarterly Interest Accrual Start Date	22-Jun-15	22-Jun-15	22-Jun-15	22-Jun-15	22-Jun-15	22-Jun-15	n/r	n/r	n/r	n/r
Quarterly Interest Accrual End Date	21-Sep-15	21-Sep-15	21-Sep-15	21-Sep-15	21-Sep-15	21-Sep-15	n/r	n/r	n/r	n/r
Note Interest Accrual period	91	91	91	91	91	91	n/r	n/r	n/r	n/r
Previous factor	100.000	100.000	100.000	100.000	100.000	100.000	0.000	0.000	0.000	0.000
Current factor	100.000	100.000	100.000	100.000	100.000	100.000	0.000	0.000	0.000	0.000
Credit Enhancement- Original	10.05%	10.05%	5.92%	5.92%	2.22%	2.22%	0.00%	0.00%	0.00%	0.00%
Credit Enhancement- Current	59.50%	59.50%	50.03%	50.03%	41.54%	34.80%	0.00%	0.00%	0.00%	0.00%
Currency	Sterling	Euro	Sterling	Euro	Sterling	Euro	Sterling	Sterling	Sterling	Sterling
Original Principal Balance	£12,500,000.00	€83,700,000.00	£25,900,000.00	€26,000,000.00	£6,000,000.00	€49,000,000.00	£0.00	£0.00	£0.00	£0.00
Total Beginning Balance prior to payment	£12,500,000.00	€83,700,000.00	£25,900,000.00	€26,000,000.00	£6,000,000.00	€49,000,000.00	£0.00	£0.00	£0.00	£0.00
Total Ending Balance subsequent to payment	£12,500,000.00	€83,700,000.00	£25,900,000.00	€26,000,000.00	£6,000,000.00	€49,000,000.00	£0.00	£0.00	£0.00	£0.00
Total Principal Payments	£0.00	€0.00	£0.00	€0.00	£0.00	€0.00	£0.00	£0.00	£0.00	£0.00
Total Interest Payments	£31,535.00	€90,128.16	£91,168.00	€51,656.80	£23,364.00	€120,887.90	£0.00	£0.00	£0.00	£0.00
Reference Rate	3 month £ libor	3 month Euribor	3 month £ libor	3 month Euribor	3 month £ libor	3 month Euribor	3 month £ libor	3 month £ libor	3 month £ libor	3 month £ libor
Day Count Convention	Actual/365/366	Actual/360	Actual/365/366	Actual/360	Actual/365/366	Actual/360	Actual/365/366	Actual/365/366	Actual/365/366	Actual/365/366
Relevant Margin	0.44000%	0.44000%	0.84000%	0.80000%	0.99000%	0.99000%	0.26000%	0.44000%	0.84000%	0.99000%
Coupon Reference Rate	0.57188%	-0.01400%	0.57188%	-0.01400%	0.57188%	-0.01400%	0.57188%	0.57188%	0.57188%	0.57188%
Coupon Amount	£31,535.00	€90,128.16	£91,168.00	€51,656.80	£23,364.00	€120,887.90	£0.00	£0.00	£0.00	£0.00
Current Coupon	1.01188%	0.42600%	1.41188%	0.78600%	1.56188%	0.97600%	0.83188%	1.01188%	1.41188%	1.56188%
Current Interest Shortfall	0	0	0	0	0	0	0	0	0	0
Cumulative Interest Shortfall	0	0	0	0	0	0	0	0	0	0
Original Weighted Average Life (Using pricing CPR)	5.15	5.15	5.15	5.15	5.15	5.15				

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)	£186,806,385.00	£18,342,500.00	£0.00
Total Beginning Balance prior to payment	£175,704,285.00	£0.00	£2,000,000.00
Total Ending Balance subsequent to payment (Including Deferred Interest)	£175,704,285.00	£0.00	£2,000,000.00
Total Principal Payments	£0.00	£0.00	£0.00
Total Interest Payments	£0.00	£0.00	279.64
Reference Rate	Gilt Yield	Fixed	3 month £ libor
Day Count Convention	Actual/Actual	Actual/365/366	Actual/365/366
Relevant Margin	n/a	n/a	-0.50%
Coupon Reference Rate	2.63270%	6.00000%	0.57188%
Coupon Amount	£0.00	£0.00	£279.64
Current Coupon	2.63270%	6.00000%	0.07188%
Capitalised Interest (deferred interest this quarter)	£0.00	£0.00	n/a

Currency in which the portfolio data is reported	Sterling
Original Total Number of Residential Mortgage Loans	8,766
Current Total Number of Residential Mortgage Loans	4,029
Original Total Value of Residential Mortgage Loans	£1,053,756,544
Current loan-to-value ratio at transaction close	80.56%
Current Loan to Value Ratio	78.55%
Weighted Average Interest Rate at Transaction Close	5.23%
Weighted Average Interest Rate (pre Swap) at the end of the period	2.48%
Weighted average seasoning at Transaction Close	0.37
Weighted average Term to maturity of the pool at Transaction Close	21.82

	Current Period			At Issuance		
Delinquency Band (excluding possessions)	**Total Balance**	**No**	**% of Total Balance**	**Original Balance**	**No**	**% of Original Balance**
0.01 <= 1 Months in Arrears	13,808,366	112	3.05%	27,737,048	224	2.63%
1.01 <= 2 Months in Arrears	12,717,479	122	2.81%	8,126,904	70	0.77%
2.01 <= 3 Months in Arrears	7,843,736	65	1.73%	6,506,816	51	0.62%
3.01 <= 4 Months in Arrears	4,883,122	39	1.08%	4,469,042	32	0.42%
4.01 <= 5 Months in Arrears	1,753,736	20	0.39%	2,164,845	19	0.21%
5.01 <= 6 Months in Arrears	2,410,084	22	0.53%	1,650,659	13	0.16%
> 6 Months	8,055,575	64	1.78%	1,867,206	13	0.18%
Total	51,472,098	444	11.38%	52,522,519	422	4.98%

Delinquencies -A loan is classified as 'delinquent' if the arrears balance is greater than zero as at the date of the collateral report

Balance of the performing Loans	400,362,997		
Net Losses for the period	51,443.10		
Cumulative Net Loss	24,203,597.24		
Average Loss Severity for the current period	28.23%		
Loss severity since transaction close	29.00%		
Outstanding Repossession	**Total Principal Balance**	**No**	**% of Total Principal Balance**
Outstanding Possessions at the start of the period	£507,023.11	6	0.11%
Number of repossessions during the period	£0.00	0	0.00%
Outstanding Possessions at the end of the period	£325,214.36	4	0.07%
Residential Mortgage Loan Principal Balance at Start of the period	457,153,964.00	4,053	
Repurchases/Buy Backs during the period	0	0	
Current Residential Mortgage Loan Principal Balance	453,957,956.24	4,029	
Principal Payment Rate	0.69%		
Annualised PPR Speed (Based on monthly principal payment rate)	7.95%		
Cumulative Principal Balance of all Properties Sold	£83,474,438.34		
Principal Balance of Properties Sold in Period (incl LPA sales)	£182,257.30		
Weighted Average Seasoning (Months)	114		
Total Balance of Further Advances	£2,817,796.91		

	Current Period			At Issuance		
Region	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
East Anglia	11,388,368	108	2.52%	29,222,766	253	2.77%
East Midlands	25,159,623	278	5.56%	53,042,758	513	5.03%
London	92,858,863	474	20.54%	165,045,361	770	15.66%
North	16,362,742	240	3.62%	40,532,717	528	3.85%
Northern Ireland	7,875,521	113	1.74%	31,018,074	363	2.94%
North West	43,388,943	484	9.60%	98,636,904	1,008	9.36%
Scotland	28,611,753	375	6.33%	89,270,336	1,087	8.47%
South East	121,796,590	833	26.94%	309,506,296	1,909	29.37%
South West	27,127,255	232	6.00%	68,250,462	527	6.48%
Wales	14,135,407	154	3.13%	28,586,262	294	2.71%
West Midlands	33,213,139	356	7.35%	70,507,890	686	6.69%
Yorks and Humber	30,242,096	382	6.69%	70,136,719	828	6.66%
Total	452,160,310	4,029	100.00%	1,053,756,544	8,766	100.00%
Mortgage Size	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Less than or equal to 30K	3,542,315	184	0.78%	3,286,209	123	0.31%
More than 30k up to and including 50K	19,074,140	462	4.22%	32,450,572	778	3.08%
More than 50k up to and including 75K	49,641,335	797	10.98%	112,491,997	1,803	10.68%
More than 75k up to and including 100K	64,210,828	736	14.20%	146,054,824	1,683	13.86%
More than 100k up to and including 125K	65,356,860	588	14.45%	149,647,587	1,342	14.20%
More than 125k up to and including 150K	51,713,348	378	11.44%	128,347,080	940	12.18%
More than 150k up to and including 200K	78,230,236	455	17.30%	178,282,137	1,036	16.92%
More than 200k up to and including 400K	96,225,628	382	21.28%	231,495,200	921	21.97%
More than 400K up to and including 500K	14,056,103	31	3.11%	40,354,867	91	3.83%
More than 500k	10,109,518	16	2.24%	31,346,072	49	2.97%
Total	452,160,310	4,029	100.00%	1,053,756,544	8,766	100.00%
Mortgage Type	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Owner Occupied Purchase	99,615,784	796	22.03%	291,536,158	2,087	27.67%
Owner Occupied Remortgage	121,783,442	981	26.93%	320,802,892	2,516	30.44%
Buy to Let	211,249,965	1,898	46.72%	375,427,033	3,113	35.63%
Right to Buy	19,511,118	354	4.32%	65,990,461	1,050	6.26%
Total	452,160,310	4,029	100.00%	1,053,756,544	8,766	100.00%
Mortgage Payment Frequency	Monthly					
Interest Payment Type	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Capital & Interest	73,855,666	1,200	16.33%	313,238,103	3,548	29.73%
Interest Only	378,280,083	2,828	83.66%	740,518,441	5,218	70.27%
Mixed (Part & Part)	24,561	1	0.01%	-	-	0.00%
Total	452,160,310	4,029	100.00%	1,053,756,544	8,766	100.00%
LTV	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Less than or equal to 25%	2,584,336	114	0.57%	2,835,798	65	0.27%
More than 25% up to and including 50%	21,848,403	388	4.83%	33,839,495	457	3.21%
More than 50% up to and including 55%	13,831,455	188	3.06%	17,597,788	200	1.67%
More than 55% up to and including 60%	17,170,730	203	3.80%	21,481,418	234	2.04%
More than 60% up to and including 65%	21,801,929	267	4.82%	30,973,997	329	2.94%
More than 65% up to and including 70%	25,735,452	245	5.69%	50,184,279	459	4.76%
More than 70% up to and including 75%	30,970,735	260	6.85%	74,296,428	641	7.05%
More than 75% up to and including 80%	45,468,213	346	10.06%	114,547,238	870	10.87%
More than 80% up to and including 85%	56,289,863	406	12.45%	161,156,495	1,287	15.29%
More than 85% up to and including 90%	154,158,581	1,217	34.09%	374,570,497	2,984	35.55%
More than 90% up to and including 95%	33,705,510	202	7.45%	90,351,457	572	8.57%
More than 95% up to and including 100%	20,670,067	139	4.57%	81,444,835	665	7.73%
Over 100%	7,925,037	54	1.75%	476,819	3	0.05%
Total	452,160,310	4,029	100.00%	1,053,756,544	8,766	100.00%
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	53,138,075	459	11.75%	-	-	0.00%
Greater than 5 years and less than or equal to 10 years	80,299,441	722	17.76%	59,351,277	440	5.63%
Greater than 10 years and less than or equal to 15 years	194,305,687	1,766	42.97%	101,871,387	834	9.67%
Greater than 15 years and less than or equal to 20 years	113,954,623	964	25.20%	203,302,768	1,718	19.29%
Greater than 20 years and less than or equal to 25 years	10,462,483	118	2.31%	628,784,340	5,178	59.67%
Greater than 25 years and less than or equal to 30 years	-	-	0.00%	60,446,772	596	5.74%
Greater than 30 years	-	-	0.00%	-	-	0.00%
Total	452,160,310	4,029	100.00%	1,053,756,544	8,766	100.00%
Property Type	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Bungalow	9,732,869	79	2.15%	28,044,107	203	2.66%
Detached House	62,687,022	307	13.86%	163,358,295	782	15.50%
Flat/ Maisonette	120,119,307	1,058	26.57%	256,217,123	2,221	24.31%
Semi- Detached House	98,597,236	903	21.81%	242,847,142	2,029	23.05%
Terraced House	161,023,876	1,682	35.61%	363,289,877	3,531	34.48%
Total	452,160,310	4,029	100.00%	1,053,756,544	8,766	100.00%
Interest Rate Type	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Base	328,553,553	2,678	72.66%	62,885,277	477	5.97%
Libor	123,606,756	1,351	27.34%	612,678	9	0.06%
Base Discount	-	-	0.00%	124,059,347	795	11.77%
Fixed- reverting to Base	-	-	0.00%	492,930,810	3,691	46.78%
Fixed- reverting to Libor	-	-	0.00%	323,606,653	3,280	30.71%
Libor Discount	-	-	0.00%	49,661,779	514	4.71%
SVR/ Administered	-	-	0.00%	-	-	0.00%
Total	452,160,310	4,029	100.00%	1,053,756,544	8,766	100.00%
Asset Type	**Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Conforming- Buy to Let	211,249,965	1,898	46.72%	375,427,034	3,113	35.63%
Conforming- Self-Cert	117,303,588	780	25.94%	304,448,401	1,852	28.89%
Non-Conforming	123,606,756	1,351	27.34%	373,881,110	3,803	35.48%
Total	452,160,310	4,029	100.00%	1,053,756,545	8,768	100.00%
Self- Certification	**Total Balance**	**No**	**% of Balance**	**Total Balance**	**No**	**% of Original Balance**
N	254,212,973	2,494	56.22%	508,324,426	4,762	48.24%
Y	197,947,337	1,535	43.78%	545,432,118	4,004	51.76%
Total	452,160,310	4,029	100.00%	1,053,756,544	8,766	100.00%

Issuer Priority of Payments — 21 September 2015

Available Revenue Receipts		Available Principal Receipts	
Revenue Receipts from Mortgage Holders	£2,965,333.51	Principal Receipts from Mortgage H	£10,143,544.31
Swap Receipts	-	Income surplus for uncovered shortf	-919,763.43
Interest on GIC accounts	£42,422.30	Retained Principal	£101,276.00
General Reserve Credit	26,938,741.00	Make whole ledger paydown	£184,793.02
From the Discount Reserve	£0.00	Income Retained from Revenue	£0.00
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	919,763.43		
UK Gilt Income	£0.00		
Income Retained	£0.00		
Total	£30,866,260.24	Total	£9,509,849.90

Revenue Priority of Payments			Principal Priority of Payments	
(1) Trustee/ Security Trustee		-	(2) Principal paid to A2 note holders	9,406,977.08
(2) Paying Agent/ Registrar		-	(3) Principal paid to M note holders	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees		200,949.86	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement		6,283.48	(5) Principal paid to C note holders	-
(5) Class A Note Interest		724,608.98	(6) Principal paid to K VFNs note holders	-
(5) J1 VFN Interest Expense		-		
(5) (ii) Fixed Interest / Basis Rate Swap Payments		15,068.01	(7) In respect of Senior Subordinated Loan principal	-
(6) Third Party Fees		27,774.72	(8) In respect of Junior Subordinated Loan principal	-
(7) Class M Note Interest		196,309.02		
(7) J2 VFN Interest Expense		-		
(8) Class B Note Interest		159,111.52	Retained Principal	102,872.82
(8) J3 VFN Interest Expense		-		
(9) Class C Note Interest		225,300.02		
(9) J4 VFN Interest Expense		-		
(10) Maximum Required Amount		26,938,741.00		
(11) Expense loan interest		-		
(12) Expense loan principal repayment		-		
(13) Amounts due in relation to the Senior subordinated loan		265,240.90		
(14) Swap termination fee		-		
(15) Fees , cost and expenses not covered by Admin agreement fees above		28,496.77		
(16) Amounts due in relation to the Junior subordinated loan		-		
(17) Company profit	-	0.00		
(18) Retention if expense loan condition is true		-		
(19) K VFN Interest		-		
(20) K VFN principal repayment		-		
(22) L VFN Interest		-		
(23) L VFN principal repayment		-		
(24) DPC Cash Payment		2,078,375.95		

Additional Information as at the most recent IPD	21 September 2015
Opening Expense Loan Balance	£0.00
Closing Expense Loan Balance	£0.00
Applied Principal	£9,509,849.90
Retained Principal	£102,872.82
Loss Provision	£2,987,643.60
Uncovered Shortfall	£0.00
Income Retained	£0.00
Losses in reporting period as % bonds issued	0.01%
Cumulative losses as % bonds issued	2.85%
Number of properties sold in reporting period	2
Bonds outstanding as % of original bonds issued	53.86%
Excess Spread following Uncovered Shortfall	£2,372,113.63
Excess Spread preceding Uncovered Shortfall	£2,372,113.63
Annualised Excess Spread following Uncovered Shortfall Percentag	2.09%
Annualised Excess Spread preceding Uncovered Shortfall Percentage	2.09%
Reserve Balance at Transaction Close	£26,938,741.00
Beginning Reserve Account Balance	£26,938,741.00
Ending Reserve Account Balance	£26,938,741.00
Change in the Reserve Account Balance	£0.00
Target Reserve Account Balance	£26,938,741.00
Available Liquidity Drawing Amount for the current IPD	£14,001,642.23
Amortisation of the facility	£282,209.31
Drawings under Liquidity Facility	£0.00
Available Liquidity Drawing Amount for the next IPD	£13,719,432.92
Make Whole Ledger Original Balance	£2,111,102.25
Make Whole Ledger Period Start Balance at the IPD	£2,111,102.25
Make Whole Ledger Top Up During the Collection Period	£0.00
Make Whole Ledger Transfers to Principal Receipts on Calculation Date	£184,793.02
Make Whole Ledger Period End Balance at the IPD	£1,926,309.23

UK Gilts	21 September 2015
UK Gilts Security International Securities number	GB00B1VWPC84
Description	UKT 5 03/07/2018
UK Gilt Nominal Amount	£163,050,000.00
Coupon received in collection period	£0.00
Total Coupon received to date	£30,594,028.53

Assets and Liabilities Reconciliation as at the most recent IPD	21 September 2015
Mortgages	460,199,201
Provisions	(2,987,644)
Retained Principal	102,873
Total principal assets	457,314,431
Total Liabilities - Notes	457,314,431

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	www.platform.co.uk	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/debtinvestors
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	www.capitafiduciary.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)	The Royal Bank of Scotland plc	L-term rating below A1(Moody's), A+(Fitch). S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: P-2, A3 Fitch: F2, BBB+	Breached	RBS posts swap collateral in line with the CSA agreement
Liquidity Facility	The Co-operative Bank	S-term rating below P-1(Mdys), F1 (Fitch)	S-Term Not Prime(Mdys), B(Fitch)	Breached	Cash Collateralised in External Gic account
Basis Swap	The Royal Bank of Scotland plc	L-term rating below A1(Moody's), A(Fitch). S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: P-2, A3 Fitch: F2, BBB+	Breached	RBS posts swap collateral in line with the CSA agreement
Internal GIC Account	The Co-operative Bank	S-term rating below P-1 (Mdys), F1+ (Fitch)	S-Term Not Prime(Mdys), B(Fitch)	Breached	Deposits limited to Collateralised Amount- £2m
External GIC Account**	Bank of New York Mellon	S-term rating below P-1 (Mdys), F1+ (Fitch)	S-Term P1Mdys), F1+ (Fitch)	Satisfied	0
Fixed-Floating Interest Rate Swaps	The Royal Bank of Scotland plc	L-term rating below A1(Moody's), A(Fitch). S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: P-2, A3 Fitch: F2, BBB+	Inactive	N/A

Back up Cash Manager	Citibank N.A., London Branch
Back up Servicer	Homeloan 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.co.uk/investorrelations/debtinvestors
Loan Level Data and Liability Modelling	https://boeportal.co.uk/theco-operativebank/
Report Frequency	Monthly

The co-operative bank