

Leak Finance Number 19 PLC



ESF Field No	ESF's RBMS Field Name	General	Class A1a	Class A1b	Class A2a	Class A2b	Class A2c	Class Ma	Class Mc	Class Ba	Class Bc	Class Ca	Class Cc	Class Da	Class Dc	
2	Report date	22/Mar/10														
3	Accrual Start Date	21/Dec/09														
4	Accrual End Date	22/Mar/10														
5	Accrual period	91														
6	International Securities number		X5029447464	X5029447567	X5029447978	X5029448062	X5029448243	X5029448314	X5029448349	X5029448478	X5029448572	X5029448643	X5029448676	X5029448659	X5029448674	
7	Stock Exchange Listing	London														
8	Issuer	Leak Finance Number 19 PLC														
10	Original Ratings		AAA/Asa/AAA	AAA/Asa/AAA	AAA/Asa/AAA	AAA/Asa/AAA	AAA/Asa/AAA	AA/Aa2/AA	AA/Aa2/AA	A/A2/A	A/A2/A	BBB/Baa3/BBB	BBB/Baa3/BBB	BB/Baa3/BB	BB/Baa3/BB	
11	Interest payment date	22/Mar/10														
12	Principal payment date	22/Mar/10														
16	Determination date	28/Feb/10														
13	Previous factor	0.000	0.000	0.000	87.490	87.490	87.490	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	
14	Current factor	0.000	0.000	0.000	85.617	85.617	85.617	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	
15	Credit Enhancement-Original	21.57%	21.57%	21.57%	21.57%	21.57%	21.57%	13.26%	13.26%	7.66%	7.66%	4.26%	4.26%	2.15%	2.15%	
15	Credit Enhancement-Current	n/a	n/a	n/a	29.89%	29.89%	29.89%	18.38%	18.38%	10.62%	10.62%	5.90%	5.90%	2.98%	2.98%	
17	Currency	Sterling	US Dollars	US Dollars	Sterling	US Dollars	Euro	Sterling	Euro	Sterling	Euro	Sterling	Euro	Sterling	Euro	
18	Original Principal Balance	£28,000,000.00	\$265,000,000.00	\$265,000,000.00	£110,000,000.00	\$624,100,000.00	€124,500,000.00	£23,000,000.00	€68,000,000.00	£12,000,000.00	€51,000,000.00	£8,000,000.00	€32,900,000.00	£13,000,000.00	€8,700,000.00	
19	Total Beginning Balance prior to payment	£0.00	\$0.00	\$0.00	£96,239,000.00	\$546,025,090.00	€108,925,050.00	£23,000,000.00	€68,000,000.00	£12,000,000.00	€51,000,000.00	£8,000,000.00	€32,900,000.00	£13,000,000.00	€8,700,000.00	
20	Total Ending Balance subsequent to payment	£0.00	\$0.00	\$0.00	£94,178,700.00	\$534,335,697.00	€106,593,165.00	£23,000,000.00	€68,000,000.00	£12,000,000.00	€51,000,000.00	£8,000,000.00	€32,900,000.00	£13,000,000.00	€8,700,000.00	
21	Total Principal Payments	£0.00	\$0.00	\$0.00	£1,860,300.00	\$11,669,303.00	€2,311,885.00	£0.00	€0.00	£0.00	€0.00	£0.00	€0.00	£0.00	€0.00	
22	Total Interest Payments	£0.00	\$0.00	\$0.00	£171,105.00	\$1,051,526.76	€1,528,080.00	£46,627.90	€158,480.80	£30,609.60	€144,646.20	£20,241.60	€121,585.24	£108,678.70	€56,939.28	
24	Reference Rate	3 month E libor	US \$ libor	US \$ libor	3 month E libor	US \$ libor	3 month Euribor	3 month E libor	3 month Euribor	3 month E libor	3 month Euribor	3 month E libor	3 month Euribor	3 month E libor	3 month Euribor	
25	Day Count Convention	Actual/365/366	Actual/360	Actual/360	Actual/365/366	Actual/360	Actual/360	Actual/360	Actual/365/366	Actual/360	Actual/365/366	Actual/360	Actual/360	Actual/365/366	Actual/360	
25	Relevant Margin	0.05000%	0.05000%	0.05000%	0.11000%	0.11000%	0.21000%	0.21000%	0.42000%	0.42000%	0.41000%	0.75000%	0.75000%	2.75000%	2.65000%	
26	Coupon Reference Rate	0.60313%	0.25338%	0.25338%	0.60313%	0.60313%	0.71200%	0.60313%	0.71200%	0.60313%	0.71200%	0.60313%	0.71200%	0.60313%	0.71200%	
27	Coupon Amount	£0.00	\$0.00	\$0.00	£71,105.00	\$501,526.76	€729,080.00	£46,627.90	€168,480.80	€30,609.60	€144,646.20	€20,241.60	€121,585.24	€108,678.70	€56,939.28	
28	Current Coupon	0.65313%	0.30338%	0.30338%	0.71313%	0.36338%	0.83200%	0.81313%	0.92200%	1.02313%	1.22000%	1.35313%	1.46200%	3.35313%	3.36200%	
29	Current Interest Shortfall	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
30	Cumulative Interest Shortfall	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
31	Beginning Reserve Account Balance	£17,915,670.00														
32	Ending Reserve Account Balance	£17,915,670.00														
33	Change in the Reserve Account Balance	£0.00														
34	Target Reserve Account Balance	£17,915,670.00														
39	Legal Maturity	21/Dec/37														
40	Original Weighted Average Life	Using pricing GR8	0.55	0.55	2.76	2.76	2.76	5.18	5.18	5.18	5.18	5.18	5.18	5.18	5.18	
41	Drawings under Liquidity Facility	0														
43	Timing of the Collateral report	28/Feb/10														
44	Currency	Sterling														
45	Original Total Number of Residential Mortgage Loans	6,795														
46	Current Total Number of Residential Mortgage Loans	4,871														
47	Original Total Value of Residential Mortgage Loans	£339,622,845														
52	Original Loan to Value Ratio	82.16%														
53	Current Loan to Value Ratio	81.50%														
54	Delinquencies	A loan is classified as 'delinquent' if the arrears balance is greater than zero as at the date of the collateral report														

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	12,446,774	106	2.05%	29,219,248	237	3.48%
1.01 <= 2 Months in Arrears	26,152,873	192	4.32%	9,255,563	89	1.10%
2.01 <= 3 Months in Arrears	12,552,678	95	2.07%	5,415,708	49	0.65%
3.01 <= 4 Months in Arrears	9,593,717	77	1.58%	4,241,644	38	0.51%
4.01 <= 5 Months in Arrears	6,958,482	55	1.15%	1,612,108	15	0.19%
5.01 <= 6 Months in Arrears	6,737,536	51	1.11%	1,522,002	11	0.18%
> 6 Months	59,649,862	408	9.84%	1,300,305	14	0.15%
Total	134,061,920	984	22.12%	62,566,579	454	6.26%

57	Net Loss	£1,354,525.69													
58	Cumulative Net Loss	£17,381,399.96													
59	Average Loss Severity	35.29%													
63	Outstanding Repossession														
67	Current Residential Mortgage Loan Principal Balance	£2,111,752.75	15	0.30%											
72	Principal Payment Rate	603,317,884.58													
	Annualised PPR Spend (Based on quarterly principal payment rate)	1.36%													
		5.36%													

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	15,879,770	132	2.62%	20,777,058	171	2.47%
East Midlands	28,144,507	296	4.64%	47,207,351	466	5.62%
London	127,902,152	644	21.11%	166,050,110	833	19.78%
North	17,567,167	231	2.90%	27,553,192	368	3.28%
Northern Ireland	7,455,654	77	1.23%	11,486,156	130	1.37%
North West	68,905,244	703	11.37%	93,616,103	941	11.15%
Scotland	23,411,027	301	3.86%	35,529,837	459	4.23%
South East	174,235,307	1,103	28.75%	240,967,950	1,510	28.70%
South West	37,259,867	296	6.15%	51,823,632	387	6.17%
Wales	18,555,515	207	3.06%	25,304,117	278	3.01%
West Midlands	41,846,443	411	6.91%	58,020,846	564	6.91%
York and Humber	44,847,542	491	7.40%	61,297,462	688	7.30%
Total	606,010,199	4,871	6.75%	839,622,845	6,795	100.00%

Mortgage Size	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 30K	1,435,396	186	0.34%	3,145,259	166	0.37%
More than 30k up to and including 50K	12,284,308	296	2.03%	23,635,541	618	2.82%
More than 50k up to and including 75K	48,190,910	777	8.12%	71,279,110	1,130	8.49%
More than 75k up to and including 100K	78,756,660	903	13.00%	100,246,694	1,157	11.94%
More than 100k up to and including 125K	89,159,262	798	14.71%	119,023,051	1,070	14.18%
More than 125k up to and including 150K	76,003,994	556	12.54%	103,370,688	756	12.31%
More than 150k up to and including 200K	125,450,205	729	20.70%	169,299,868	891	20.04%
More than 200k up to and including 400K	147,086,608	579	24.27%	215,058,145	847	25.61%
More than 400k up to and including 500K	12,739,024	29	2.10%	20,261,242	54	2.41%
More than 500K	11,502,829	18	1.80%	15,303,407	18	1.82%
Total	606,010,199	4,871	6.75%	839,622,845	6,795	100.00%

Mortgage Type	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Owner Occupied Purchase	217,656,305	1,469	35.92%	318,656,305	2,156	31.94%
Owner Occupied Remortgage	129,346,542	987	21.34%	191,117,289	1,500	22.76%
Buy to Let	237,121,472	2,017	39.13%	295,470,031	2,485	35.19%
Right to Buy	21,881,891	288	3.61%	34,460,519	654	4.11%
Total	606,010,199	4,871	6.75%	839,622,845	6,795	100.00%

Interest Payment Type	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Capital & Interest	120,656,455	1,414	19.91%	211,414,246	2,365	25.18%
Interest Only	485,353,744	3,457	80.09%	628,208,600	4,430	74.82%
Mixed (Part & Part)			0.00%			0.00%
Total	606,010,199	4,871	100.00%	839,622,845	6,795	100.00%

80	TV								
	Less than or equal to 25%	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance		
	More than 25% up to and including 50%	1,693,321	62	0.28%	1,641,245	49	0.20%		
	More than 50% up to and including 55%	16,896,801	252	2.79%	24,636,301	369	2.93%		
	More than 55% up to and including 60%	11,493,694	129	1.90%	14,014,254	168	1.67%		
	More than 60% up to and including 65%	14,807,469	151	2.44%	18,237,600	201	2.17%		
	More than 65% up to and including 70%	16,723,666	172	2.76%	20,415,456	212	2.43%		
	More than 70% up to and including 75%	31,067,646	278	5.13%	38,700,681	351	4.73%		
	More than 75% up to and including 80%	42,926,405	352	7.08%	52,706,531	436	6.28%		
	More than 80% up to and including 85%	61,966,290	519	10.23%	71,056,422	590	8.46%		
	More than 85% up to and including 90%	84,530,658	672	13.95%	109,269,633	889	13.01%		
	More than 90% up to and including 95%	170,321,392	1,290	28.11%	243,101,323	1,905	28.95%		
	More than 95% up to and including 100%	96,198,577	621	15.91%	143,420,294	918	17.08%		
	Over 100%	46,591,485	306	7.69%	100,770,015	702	12.00%		
	Total	1,059,795	67	1.75%	649,090	5	0.08%		
	Total	606,010,199	4,671	100.00%	839,622,845	6,795	100.00%		
81	Years to maturity of mortgages								
	0 and less than or equal to 5 years	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance		
	Greater than 5 years and less than or equal to 10 years	542,971	30	0.09%	616,060	26	0.07%		
	Greater than 10 years and less than or equal to 15 years	44,734,692	376	7.38%	41,634,575	359	4.96%		
	Greater than 15 years and less than or equal to 20 years	63,714,312	559	10.51%	84,362,017	720	10.05%		
	Greater than 20 years and less than or equal to 25 years	122,099,957	1,068	20.15%	155,328,962	1,339	18.50%		
	Greater than 25 years and less than or equal to 30 years	537,967,004	2,520	55.97%	504,963,320	3,908	60.07%		
	Greater than 30 years	37,552,264	316	6.20%	53,317,891	443	6.35%		
	Total	606,010,199	4,671	100.00%	839,622,845	6,795	100.00%		
	Property Type								
	Bungalow	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance		
	Detached House	13,975,060	101	2.31%	21,007,722	149	2.50%		
	Flat/ Maisonette	75,570,465	398	12.47%	115,469,266	590	13.75%		
	Semi- Detached House	152,960,539	1,229	25.24%	207,321,177	1,666	24.69%		
	Terraced House	135,631,390	1,110	22.38%	191,146,772	1,568	22.77%		
	Total	227,872,746	2,043	37.00%	304,607,608	2,832	36.29%		
	Total	606,010,199	4,671	100.00%	839,622,845	6,795	100.00%		
	Interest Rate Type								
	Base	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance		
	Base Discount	390,342,514	2,870	64.41%	58,618,951	444	6.77%		
	Fixed- reverting to Base	118,068	2	0.02%	248,961,400	1,723	29.65%		
	Fixed- reverting to Libor	21,245,044	196	3.51%	231,596,230	1,749	27.58%		
	Libor	3,249,986	29	0.54%	205,669,262	1,720	24.50%		
	Libor Discount	191,054,588	1,774	31.53%	38,193,985	702	4.55%		
	Total	606,010,199	4,671	100.00%	58,383,986	457	6.95%		
	Total	606,010,199	4,671	100.00%	839,622,844	6,795	100.00%		
	Asset Type								
	Conforming- Buy to Let	Balance	No	% of Balance	Original Balance	No	% of Original Balance		
	Conforming- Non Self-Cert	235,277,718	1,997	38.82%	295,470,031	2,485	35.19%		
	Conforming- Self-Cert	14,394,386	107	2.38%	20,069,611	147	2.39%		
	Non-Conforming	162,033,521	964	26.74%	223,853,500	1,306	26.66%		
	Total	194,304,574	1,803	32.06%	300,229,703	2,857	35.76%		
	Total	606,010,199	4,671	100.00%	839,622,845	6,795	100.00%		
	Self-Certification								
	N	Balance	No	% of Balance	Total Balance	No	% of Original Balance		
	Y	306,907,512	2,803	50.64%	400,261,496	3,740	47.67%		
	Total	299,102,697	2,068	49.36%	439,361,349	3,055	52.33%		
	Total	606,010,199	4,671	100.00%	839,622,845	6,795	100.00%		

83	Information Sources	Platform
84	Point Contact	Gary McDermott
	Contact Information	
	Email	gary.mcdermott@btannia.co.uk
	Telephone	+44 (0)1538 393 827
	Fax	+44 (0)1538 399 516
	Address	Britannia House, Chesdale Road, Leek, Staffordshire, ST13 5RG
85	Reports Distribution Channels	Bloomberg or www.britannia.co.uk/bs
86	Report Frequency	Quarterly

Additional Information		
Opening Expense Loan Balance	£4,000,000.00	
Closing Expense Loan Balance	£4,000,000.00	
Applied Principal	£9,805,234.58	
Retained Principal	£251,408.57	
Less Provision	£2,309,727.56	
Uncovered Shortfall	£2,629,279.64	
Income Retained	£2,629,279.64	
Losses in quarter as % bonds issued	0.163%	
Cumulative losses as % bonds issued	2.086%	
Number of properties sold in period	30	
Bonds outstanding as % of original bonds issued	72.16%	
Excess Spread following Uncovered Shortfall	10.00	
Excess Spread preceding Uncovered Shortfall	£2,629,279.64	
Annualised Excess Spread following Uncovered Shortfall Percentage	0.00%	
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.73%	
Cumulative Principal Balance of all Properties Sold	£49,271,665.76	
Principal Balance of Properties Sold in Period	£3,899,407.84	
89	Weighted Average Seasoning (Months)	42
Total Balance of Further Advances	£2,583,934.67	

Deal Participant Information

62	Administrator Web address	Platform Funding Ltd (PFL) www.pflfm.co.uk	Cash Bond Administrator Web address	Platform Funding Ltd (PFL) www.pflfm.co.uk
	Sub-Administrator Web address	Western Mortgage Services Ltd (WMS) www.wmsl.co.uk	Servicer Guarantor Web address	Britannia Building Society www.britannia.co.uk
	Trustee Web address	Capita IRG Trustees Ltd www.capita-irg.co.uk	Paying Agent US Paying Agent	HSBC Bank plc HSBC Bank USA, N.A
66	Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase		
		Provider	Rating Triggers (S&P/M/F)	Current Rating (S&P/M/F)
	Currency Swaps (\$ & €)	JPMorgan Chase N.A	L-term rating below A2(Moodys), A+(Fitch), S-term rating below A-1+ (S&P), P-1(Mdys), F1 (Fitch)	S-Term: L-term S&P: A-1+, AA- Mdys: P-1, Aa1 Fitch: F1+, AA- S-Term S&P: A-1 Mdys: P-1
	Liquidity Facility	Danske Bank	S-term rating below A-1+ (S&P), P-1(Mdys), F1 (Fitch) L-term rating below A2(Moodys), A(Fitch), S-term rating below A-1 (S&P), P-1(Mdys), F1 (Fitch)	Fitch: F1+ S-Term: L-term S&P: A-1, A+ Mdys: P-1, A1 Fitch: F1+, AA- S-Term: L-term S&P: A-1+, AA- Mdys: P-1, Aa1 Fitch: F1+, AA-
	Fixed-Floating Interest Rate Swaps	The Royal Bank of Scotland plc	L-term rating below A2(Moodys), A(Fitch), S-term rating below A-1 (S&P), P-1(Mdys), F1 (Fitch)	S&P: A-1+, AA- Mdys: P-1, Aa1 Fitch: F1+, AA- S-Term No Rating (S&P), P-1(Mdys), F-2(Fitch)
	Basis Swap	JPMorgan Chase N.A	S-term rating below A-1 (S&P), P-1(Mdys), F1 (Fitch)	S-Term A-1(S&P)
	Internal GIC Account	The Co-operative Bank	S-term rating below A1+ (S&P), P-1(Mdys), F1+ (Fitch)	P-1(Mdys), F1+(Fitch)
	External GIC Account	The Royal Bank of Scotland	S-term rating below A1+ (S&P), P-1(Mdys), F1+ (Fitch)	