

Leak Finance Number 19 PLC



ISF Field No	ISF's RMS Field Name	General	Class A1a	Class A1b	Class A2a	Class A2b	Class A2c	Class M1	Class M2	Class B1	Class B2	Class C1	Class C2	Class D1	Class D2
2	Report date	21/Mar/11													
3	Accrual Start Date	21/Dec/10													
4	Accrual End Date	21/Mar/11													
5	Accrual period	90													
6	International Securities number		XS029447464	XS029447567	XS029447776	XS029448002	XS029448243	XS0294483614	XS0294484349	XS0294484778	XS0294485072	XS0294485403	XS0294486476	XS0294486559	XS0294486716
7	Stock Exchange Listing														
8	Issuer	Leak Finance Number 19 PLC													
9	Original Ratings		AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/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
10	Interest payment date	21/Mar/11													
11	Principal payment date	21/Mar/11													
12	Determination date	29/Feb/11													
13	Previous factor		0.000	0.000	81.090	81.090	81.090	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000
14	Current factor		0.000	0.000	79.988	79.988	79.988	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%	13.20%	13.20%	7.66%	7.66%	4.20%	4.20%	2.15%	2.15%
16	Credit Enhancement - Current		n/a	n/a	31.40%	31.40%	31.40%	19.31%	19.31%	11.15%	11.15%	6.20%	6.20%	3.13%	3.13%
17	Currency		USD Dollars	USD Dollars	USD Dollars	USD Dollars	USD Dollars	EUR Euro	EUR Euro	EUR Euro	EUR Euro	EUR Euro	EUR Euro	EUR Euro	EUR Euro
18	Original Principal Balance		£28,000,000.00	\$255,000,000.00	€110,000,000.00	\$624,100,000.00	€124,200,000.00	€23,000,000.00	€68,000,000.00	€12,000,000.00	€51,000,000.00	€8,000,000.00	€32,800,000.00	€13,000,000.00	€6,700,000.00
19	Total Beginning Balance prior to payment		£0.00	\$0.00	€89,199,000.00	\$596,262,690.00	€105,567,050.00	€23,000,000.00	€68,000,000.00	€12,000,000.00	€51,000,000.00	€8,000,000.00	€32,800,000.00	€13,000,000.00	€6,700,000.00
20	Total Ending Balance subsequent to payment		£0.00	\$0.00	€87,986,000.00	\$599,295,108.00	€103,986,000.00	€23,000,000.00	€68,000,000.00	€12,000,000.00	€51,000,000.00	€8,000,000.00	€32,800,000.00	€13,000,000.00	€6,700,000.00
21	Total Principal Payments		£0.00	\$0.00	€1,212,200.00	\$6,877,582.00	€1,212,200.00	€1,212,200.00	€1,212,200.00	€1,212,200.00	€1,212,200.00	€1,212,200.00	€1,212,200.00	€1,212,200.00	€1,212,200.00
22	Total Interest Payments		£0.00	\$0.00	€198,706.00	\$1,987,952.00	€198,706.00	€198,706.00	€198,706.00	€198,706.00	€198,706.00	€198,706.00	€198,706.00	€198,706.00	€198,706.00
23	Reference Rate		3 month £ Libor	US \$ Libor	3 month £ Libor	US \$ Libor	3 month £ Libor	3 month £ Libor	3 month £ Libor	3 month £ Libor	3 month £ Libor	3 month £ Libor	3 month £ Libor	3 month £ Libor	3 month £ Libor
24	Day Count Convention		Actual/365/366	Actual/360	Actual/360	Actual/360	Actual/360	Actual/360	Actual/360	Actual/360	Actual/360	Actual/360	Actual/360	Actual/360	Actual/360
25	Relevant Margin		0.05000%	0.05000%	0.10000%	0.10000%	0.10000%	0.21000%	0.42000%	0.42000%	0.75000%	0.75000%	0.75000%	0.75000%	0.75000%
26	Coupon Reference Rate		0.75000%	0.30375%	0.30375%	0.75000%	0.30375%	0.75000%	0.30375%	0.75000%	0.30375%	0.75000%	0.30375%	0.75000%	0.30375%
27	Coupon Amount		£0.00	\$0.00	€189,706.00	\$523,495.08	€189,706.00	\$523,495.08	€189,706.00	\$523,495.08	€189,706.00	\$523,495.08	€189,706.00	\$523,495.08	€189,706.00
28	Current Coupon		0.80250%	0.35375%	0.80250%	1.43000%	1.43000%	0.96250%	1.23300%	1.23300%	1.43300%	1.43300%	1.72300%	1.72300%	3.50250%
29	Current Interest Shortfall		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
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												
35	Legal Maturity		21/Dec/08												
36	Original Weighted Average Life		Using original report	0.55	0.55	2.76	2.76	2.76	5.18	5.18	5.18	5.18	5.18	5.18	5.18
37	Drawings under Liquidity Facility		0												
38	Timing of the Collateral report		29/Feb/11												
39	Currency		Sterling												
40	Original Total Number of Residential Mortgage Loans		6,795												
41	Current Total Number of Residential Mortgage Loans		4,654												
42	Original Total Value of Residential Mortgage Loans		£39,622,845												
43	Original Loan to Value Ratio		82.16%												
44	Current Loan to Value Ratio		81.23%												

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

Delinquencies	Current Period			At Issuance			
	Total Balance	No	% of Total Balance	Original Balance	No	% of Original Balance	
0.01 -> 1 Months in Arrears	10,283,149	86	1.77%	29,219,248	237	3.48%	
1.01 -> 2 Months in Arrears	29,289,155	232	5.19%	9,255,963	89	1.09%	
2.01 -> 3 Months in Arrears	13,755,020	106	2.37%	5,415,708	49	0.69%	
3.01 -> 4 Months in Arrears	7,524,272	59	1.30%	4,241,644	39	0.51%	
4.01 -> 5 Months in Arrears	7,085,818	52	1.23%	1,612,508	15	0.19%	
5.01 -> 6 Months in Arrears	5,234,058	34	0.93%	1,622,002	11	0.18%	
> 6 Months	37,941,444	253	6.27%	1,300,305	14	0.15%	
Total	111,186,796	822	19.52%	52,566,579	454	6.26%	
67	Net Loss	£541,515.97					
68	Cumulative Net Loss	£19,360,212.89					
69	Average Loss Severity	34.02%					
70	Outstanding Repossession						
	Total Balance	No	% of Total Balance	Original Balance	No	% of Original Balance	
71	Current Residential Mortgage Loan Principal Balance	£76,136,016.53	18	0.15%	£1,864,166.27		
72	Principal Payment Rate	0.97%					
	Annualized (12x) Speed (based on quarterly principal payment rate)	3.65%					
Region	Current Period			At Issuance			
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance	
East Anglia	15,363,365	129	2.60%	20,777,058	173	2.47%	
East Midlands	26,368,801	280	4.57%	47,237,351	466	5.62%	
London	120,866,650	615	20.93%	166,050,110	831	19.78%	
North	18,842,661	223	2.92%	27,553,192	368	3.28%	
Northern Ireland	8,876,938	70	1.19%	11,486,156	130	1.37%	
North West	66,253,512	677	11.47%	93,616,103	941	11.10%	
Scotland	20,988,445	264	3.62%	35,529,837	459	4.25%	
South East	167,625,101	1,067	29.02%	240,987,950	1,510	28.70%	
South West	58,657,551	275	6.51%	51,823,632	387	6.17%	
Wales	17,697,496	196	3.69%	25,304,117	278	3.01%	
West Midlands	38,897,082	280	6.59%	56,620,846	584	6.91%	
York and Humber	43,058,454	465	7.48%	61,287,492	688	7.30%	
Total	£77,473,055	4,654	100.00%	£39,622,845	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	3,484,769	180	0.60%	3,145,259	166	0.37%	
More than 30K up to and including 50K	11,362,540	276	1.47%	23,835,541	618	3.80%	
More than 50K up to and including 75K	46,851,992	742	8.11%	71,279,110	1,130	8.49%	
More than 75K up to and including 100K	14,285,163	855	12.89%	100,246,584	1,167	12.89%	
More than 100K up to and including 125K	84,758,421	762	14.68%	119,023,051	1,070	14.18%	
More than 125K up to and including 150K	7,887,568	542	12.79%	103,370,688	756	12.31%	
More than 150K up to and including 200K	10,663,660	703	20.90%	168,299,608	981	20.04%	
More than 200K up to and including 400K	138,787,143	548	24.94%	215,058,145	847	26.61%	
More than 400K up to and including 500K	12,705,660	29	2.20%	20,261,242	54	2.41%	
More than 500K	10,628,138	17	1.60%	15,303,407	16	1.82%	
Total	£77,473,055	4,654	100.00%	£39,622,845	6,795	100.00%	
Mortgage Type	Current Period			At Issuance			
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance	
Owner Occupied Purchase	18,868,682	148	3.89%	318,505,000	2,158	37.49%	
Owner Occupied Remortgage	119,674,969	909	20.72%	191,117,289	1,500	22.79%	
Buy to Let	230,808,858	1,971	39.97%	295,470,531	2,465	36.19%	
Right to Buy	20,209,676	373	3.62%	34,480,519	654	4.11%	
Total	£77,473,055	4,654	100.00%	£39,622,845	6,795	100.00%	
Interest Payment Type	Current Period			At Issuance			
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance	
Capital & Interest	450,887,129	3,335	80.57%	211,414,246	4,430	25.19%	
Interest Only	467,585,026	3,335	80.57%	638,208,620	4,430	74.82%	
Mixed (Part & Part)			0.00%			0.00%	
Total	£77,473,055	4,654	100.00%	£39,622,845	6,795	100.00%	

		Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
b) IV	Less than or equal to 25%	1,450,835	65	0.20%	1,641,245	49	0.20%
	More than 25% up to and including 50%	16,744,400	255	2.30%	24,639,201	369	2.93%
	More than 50% up to and including 65%	11,066,595	124	1.02%	14,014,254	168	1.67%
	More than 65% up to and including 80%	14,275,158	146	2.47%	18,237,600	201	2.17%
	More than 80% up to and including 95%	16,830,987	171	2.81%	20,415,456	212	2.43%
	More than 95% up to and including 70%	30,958,770	286	5.38%	39,700,681	351	4.73%
	More than 70% up to and including 75%	43,068,696	347	7.46%	52,706,531	436	6.28%
	More than 75% up to and including 85%	60,592,290	613	10.46%	71,256,422	590	8.46%
	More than 85% up to and including 90%	78,531,604	618	13.65%	109,269,633	889	13.01%
	More than 90% up to and including 95%	164,248,824	1,247	28.44%	243,101,323	1,905	28.95%
	More than 95% up to and including 100%	85,338,258	541	14.95%	143,420,294	918	17.08%
Over 100%	43,453,134	281	7.52%	100,770,015	702	12.00%	
	8,957,854	60	1.66%	16,440,060	5	0.09%	
	577,473,055	4,654	100.00%	839,622,845	6,795	100.00%	
c) Years to maturity of mortgages	0 and less than or equal to 5 years	8,031,582	88	1.38%	816,060	26	0.07%
	Greater than 5 years and less than or equal to 10 years	51,368,259	449	8.90%	41,634,075	359	4.96%
	Greater than 10 years and less than or equal to 15 years	70,380,516	615	12.17%	84,262,017	720	10.05%
	Greater than 15 years and less than or equal to 20 years	188,248,059	1,584	32.65%	155,328,952	1,339	18.50%
	Greater than 20 years and less than or equal to 25 years	200,253,959	1,679	38.67%	204,363,320	3,908	60.07%
	Greater than 25 years and less than or equal to 30 years	28,269,640	239	4.90%	53,317,891	443	6.36%
	Greater than 30 years	-	-	0.00%	-	-	0.00%
	577,473,055	4,654	100.00%	839,622,845	6,795	100.00%	
Property Type	Blanket	13,119,689	77	2.26%	21,007,122	159	2.60%
	Detached House	72,132,904	371	12.49%	115,489,266	580	13.75%
	Flat/Maisonette	147,296,718	1,178	25.49%	207,251,177	1,666	24.60%
	Semi-Detached House	127,291,650	1,054	22.04%	191,146,772	1,568	22.77%
	Terraced House	217,621,093	1,954	37.69%	304,657,908	2,832	36.29%
		577,473,055	4,654	100.00%	839,622,845	6,795	100.00%
Interest Rate Type	Base	379,662,633	2,824	65.73%	56,618,361	484	8.77%
	Base Discount	115,325	2	0.02%	248,961,400	1,723	29.65%
	Fixed-reverting to Base	15,443,028	150	2.85%	231,256,230	1,749	27.95%
	Fixed-reverting to Labor	-	-	0.00%	205,669,292	1,720	24.50%
	Labor	181,145,963	1,677	31.38%	38,193,965	702	4.50%
	Labor Discount	-	-	0.00%	58,383,986	457	6.95%
		577,473,055	4,653	100.00%	839,622,844	6,795	100.00%
Asset Type	Conforming - Buy to Let	229,054,333	1,952	39.67%	296,470,051	2,485	35.19%
	Conforming - Non-Sell-Cert	13,665,604	101	2.36%	20,069,611	147	2.39%
	Conforming - Sell-Cert	163,560,210	923	28.05%	223,853,500	1,306	26.66%
	Non-Conforming	191,192,908	1,678	33.18%	300,225,703	2,867	35.76%
		577,473,055	4,654	100.00%	839,622,845	6,795	100.00%
Self-Certification	N	294,157,772	2,688	50.94%	400,261,496	3,740	47.67%
	Y	283,315,283	1,966	49.06%	439,361,349	3,055	52.33%
		577,473,055	4,654	100.00%	839,622,845	6,795	100.00%

b3) Information Sources	Platform	
b4) Point Contact	Angela Bailey	
Contact Information		
	Email	angela.bailey@britannia.co.uk
	Telephone	+44 (0)1538 383 800
	Fax	+44 (0)1538 399 515
Address	Britannia House, Cheddle Road, Leek, Staffordshire, ST13 6RG	
	Bloomberg or www.britannia.co.uk/bis	
b5) Reports Distribution Channels	Quantax	
b6) Report Frequency	Quarterly	
Additional Information		
Opening Expense Loan Balance	£913,400.00	
Closing Expense Loan Balance	£0.00	
Applied Principal	£5,906,676.94	
Retained Principal	£250,277.44	
Less Provision	£4,019,555.00	
Uncovered Shortfall	£641,515.97	
Income Retained	£641,515.97	
Losses in quarter as % bonds issued	0.077%	
Cumulative losses as % bonds issued	2.323%	
Number of properties sold in period	15	
Bonds outstanding as % of original bonds issued	68.69%	
e) Excess Spread following Uncovered Shortfall	£1,792,533.21	
	£2,434,049.18	
f) Annualised Excess Spread following Uncovered Shortfall Percentage	1.25%	
	1.70%	
g) Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.70%	
h) Cumulative Principal Balance of all Properties Sold	£56,884,756.01	
i) Principal Balance of Properties Sold in Period	£1,759,264.00	
j) Weighted Average Seasoning (Months)	54	
k) Total Balance of Further Advances	£2,719,024.50	

Deal Participant Information

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