

Leak Finance Number 20 PLC

RMS Field Name	General	Class A
Report date	21/Dec/11	
Accrual Start Date	21/Sep/11	
Accrual End Date	21/Dec/11	
Accrual period	91	
International Securities number		XS036780621
Stock Exchange Listing	London	
Issuer	Leak Finance Number 20 PLC	
Original Ratings (S&P/ Moody's/Fitch)		AAA/AAA/AAA
Current Ratings (Moody's/Fitch)		AAA/AAA/AAA
Interest payment date	21/Dec/11	
Principal payment date	21/Dec/11	
Determination date	30/Nov/11	
Next Payment Date	21/Mar/12	
Previous factor		79.260
Current factor		77.969
Credit Enhancement- Original		26.004
Credit Enhancement- Current		31.15%
Currency		Sterling
Original Principal Balance		£1,489,000,000.00
Total Beginning Balance prior to payment		£1,180,181,400.00
Total Ending Balance subsequent to payment		£1,160,958,410.00
Total Principal Payments		£19,222,990.00
Total Interest Payments		£5,674,132.30
Reference Rate		3 month £ libor
Day Count Convention		Actual/365/366
Relevant Margin		1.00000%
Coupon Maturity Rate		0.92844%
Coupon Amount		£5,674,132.30
Current Coupon		1.92844%
Current Interest Shortfall		0
Cumulative Interest Shortfall		0
Beginning Reserve Account Balance	£94,240,418.71	
Ending Reserve Account Balance	£94,240,418.71	
Change in the Reserve Account Balance	£0.00	
Target Reserve Account Balance	£94,240,418.71	
Initial Discount Reserve Balance	£44,300,000.00	
Opening Discount Reserve Balance	£0.00	
Releases from Discount Reserve this period	£0.00	
Ending Discount Reserve Balance	£0.00	
Legal Maturity	21/Dec/39	
Original Weighted Average Life	Using pricing CPR	2.1
Drawings under Liquidity Facility		N/A
Timing of the Collateral report		30/Nov/11
Original Total Number of Residential Mortgage Loans		14,117
Current Total Number of Residential Mortgage Loans		11,935
Original Total Value of Residential Mortgage Loans	£1,892,185,899	
Original Loan to Value Ratio		84.53%
Current Loan to Value Ratio		84.14%
Current Weighted Average Yield (pre Swap)		3.14%

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	49,499,310	368	3.14%	90,623,351	670	4.80%
1.01 <= 2 Months in Arrears	79,715,163	597	5.05%	36,546,076	279	1.93%
2.01 <= 3 Months in Arrears	40,032,917	301	2.54%	19,474,954	133	1.03%
3.01 <= 4 Months in Arrears	28,864,705	219	1.83%	7,335,537	53	0.39%
4.01 <= 5 Months in Arrears	17,079,192	128	1.09%	4,931,665	39	0.28%
5.01 <= 6 Months in Arrears	14,102,192	106	0.89%	2,093,476	15	0.11%
> 6 Months	87,281,070	540	5.33%	969,153	7	0.00%
Total	318,983,550	2,257	20.06%	162,174,412	1,196	8.57%
Net Loss	£1,859,526.26					
Cumulative Net Loss	£28,915,663.40					
Average Loss Severity	33.35%					

Outstanding Repossession	Total Balance	No	% of Total Balance
	£3,654,034.00	60	0.55%
Current Residential Mortgage Loan Principal Balance	1,573,180,531.38		
Principal Payment Rate	1.21%		
Annualised PRR Speed (Based on quarterly principal payment rate)	4.77%		

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	43,780,764	339	2.77%	49,261,607	372	2.60%
East Midlands	91,269,559	807	5.79%	113,247,646	974	5.99%
London	241,608,129	1,210	15.31%	298,314,722	1,400	15.08%
North	62,881,158	675	3.99%	76,030,229	792	4.02%
Northern Ireland	24,743,750	194	2.43%	30,789,123	248	1.63%
North West	168,877,071	1,588	10.56%	197,873,050	1,827	10.46%
Scotland	87,485,966	890	5.54%	112,278,891	1,135	5.93%
South East	451,843,441	2,703	28.64%	523,743,313	3,103	27.68%
South West	106,028,672	746	6.72%	133,099,831	914	7.03%
Wales	62,321,821	587	3.95%	79,713,073	715	4.21%
West Midlands	128,712,877	1,138	8.16%	154,952,451	1,346	8.19%
York and Humber	110,487,813	1,080	7.00%	135,882,164	1,291	7.18%
Total	1,577,941,022	11,935	100.00%	1,892,185,899	14,117	100.00%

Mortgage Size	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
	Less than or equal to 30K	2,617,858	111	0.17%	2,039,073	79
More than 30K up to and including 50K	18,057,078	429	1.14%	19,830,436	472	1.05%
More than 50K up to and including 75K	104,767,034	1644	6.64%	120,264,464	1,880	6.36%
More than 75K up to and including 100K	193,873,049	2,227	12.29%	229,899,731	2,634	12.15%
More than 100K up to and including 125K	239,824,020	2,141	15.20%	287,143,001	2,562	15.16%
More than 125K up to and including 150K	207,110,544	1,514	13.13%	252,363,277	1,845	13.34%
More than 150K up to and including 200K	361,237,552	2,106	22.89%	425,517,387	2,481	22.49%
More than 200K up to and including 300K	427,784,850	1,715	27.11%	525,137,634	2,098	27.76%
More than 300K up to and including 400K	15,687,055	36	0.99%	23,774,376	54	1.26%
More than 400K up to and including 500K	6,871,882	12	0.44%	6,216,319	11	0.33%
Total	1,577,941,022	11,935	100.00%	1,892,185,899	14,117	100.00%

Mortgage Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
	Owner Occupied Purchase	779,370,608	5,246	49.39%	931,179,397	6,156
Owner Occupied Remortgage	452,392,037	3,429	28.71%	568,849,374	4,274	29.98%
Buy to Let	303,916,022	2,709	19.26%	341,067,513	3,000	18.03%
Right to Buy	42,262,355	551	2.68%	53,089,624	687	2.81%
Total	1,577,941,022	11,935	100.00%	1,892,185,899	14,117	100.00%

Interest Payment Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
	Capital & Interest	350,026,393	3,577	22.22%	505,272,449	4,767
Interest Only	1,217,872,159	8,277	77.18%	1,386,712,790	9,366	73.29%
Mixed (Part & Part)	9,442,470	81	0.60%	200,660	2	0.01%
Total	1,577,941,022	11,935	100.00%	1,892,185,899	14,117	100.00%

LTV	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
	Less than or equal to 25%	4,405,933	115	0.28%	4,786,444	107
More than 25% up to and including 50%	46,359,355	610	2.94%	52,869,367	677	2.79%
More than 50% up to and including 55%	20,861,563	239	1.31%	27,843,347	287	1.46%
More than 55% up to and including 60%	32,420,955	319	2.05%	31,404,692	301	1.66%
More than 60% up to and including 65%	42,609,420	391	2.70%	47,149,170	425	2.49%
More than 65% up to and including 70%	64,981,307	571	4.12%	71,993,556	610	3.90%
More than 70% up to and including 75%	87,285,791	727	5.53%	99,898,758	804	5.28%
More than 75% up to and including 80%	125,180,098	1,004	7.93%	142,891,145	847	5.97%
More than 80% up to and including 85%	190,784,434	1,473	12.09%	191,970,804	1,391	9.62%
More than 85% up to and including 90%	323,581,648	2,368	20.51%	402,357,200	2,937	21.26%
More than 90% up to and including 95%	361,213,531	2,363	22.89%	486,497,736	3,198	25.71%
More than 95% up to and including 100%	240,325,498	1,513	15.23%	372,723,680	2,523	19.70%
Over 100%	38,131,489	252	2.42%	-	-	0.00%
Total	1,577,941,022	11,935	100.00%	1,892,185,899	14,117	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	30,241,496	251	1.92%	3,145,259	25
Greater than 5 years and less than or equal to 10 years	112,403,050	893	7.12%	74,131,150	577	3.92%
Greater than 10 years and less than or equal to 15 years	129,243,910	1,717	14.53%	154,650,325	1,169	8.17%
Greater than 15 years and less than or equal to 20 years	646,965,176	4,866	41.00%	346,077,567	2,596	18.29%
Greater than 20 years and less than or equal to 25 years	469,936,771	3,433	29.78%	1,098,654,994	7,940	58.00%
Greater than 25 years and less than or equal to 30 years	89,150,649	745	5.65%	215,526,604	1,790	11.39%
Greater than 30 years	-	-	0.00%	-	-	0.00%
Total	1,577,941,022	11,935	100.00%	1,892,185,899	14,117	100.00%

Property Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
	Bungalow	54,972,214	463	3.49%	65,904,376	432
Detached House	199,969,290	973	12.67%	249,159,255	1,210	13.17%
Flat/ Maisonette	311,519,235	2,466	19.74%	366,963,455	2,861	19.37%
Semi- Detached House	419,320,901	3,137	25.57%	604,806,467	3,729	26.69%
Terraced House	592,259,383	4,986	37.53%	706,752,345	5,885	37.35%
Total	1,577,941,022	11,935	100.00%	1,892,185,899	14,117	100.00%

Asset Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
	Conforming- Buy to Let	299,356,197	2,645	18.97%	334,891,347	2,917
Conforming- Non Self-Cert	197,456,112	1,471	12.51%	244,674,489	1,757	12.93%
Conforming- Self-Cert	364,115,841	2,178	23.08%	439,143,759	2,611	23.21%
Non-Conforming	717,002,871	5,841	45.44%	873,596,304	6,832	46.17%
Total	1,577,941,022	11,935	100.00%	1,892,185,899	14,117	100.00%

Self-Certification	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
	N	696,098,631	6,030	44.11%	832,380,685	7,100
Y	881,842,391	5,905	55.89%	1,059,805,014	7,017	56.89%
Total	1,577,941,022	11,935	100.00%	1,892,185,899	14,117	100.00%

Additional Information	
Opening Expense Loan Balance	£3,000,000.00
Closing Expense Loan Balance	£3,000,000.00
Applied Principal	£19,399,244.76
Retained Principal	£176,254.76
Loss Provision	£16,590,002.00
Uncovered Shortfall	£1,859,526.26
Income Retained	£1,859,526.26
Losses in quarter as % bonds issued	0.125%
Cumulative losses as % bonds issued	1.942%
Number of properties sold in period	45
Bonds outstanding as % of original bonds issued	77.97%
Excess Spread following Uncovered Shortfall	£5,409,614.13
Excess Spread preceding Uncovered Shortfall	£7,269,140.39
Annualised Excess Spread following Uncovered Shortfall Percentage	1.37%
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.83%
Cumulative Principal Balance of all Properties Sold	£86,711,365.24
Principal Balance of Properties Sold in Period	£5,460,967.30
Weighted Average Seasoning (Months)	56
Total Balance of Further Advances	£3,378,942.95

Issuer Priority of Payments			
Available Revenue Receipts	106,009,152.58	Available Principal Receipts	19,399,244.76
Revenue Priority of Payments		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(1) Principal paid to A note holders	19,222,990.00
(2) Paying Agent/ Registrar	-	(2) Principal paid to B note holders	-
(3) Servicer Fees/ Cash Manager Fees/ Account Bank Fees	322,029.47	(3) In respect of Subordinated Loan principal	-
(4) (i) Fixed Interest Rate Swap Payments	306,703.19	Retained Principal	176,254.76
(4) (ii) Base Rate Swap Payments	43,366.59		
(5) Class A Note Interest	5,674,132.30		
(6) Third Party Fees	12,888.19		
(7) Maximum Required Amount	94,240,418.71		
(8) Company profit	30,424.56		
(9) Amounts due in relation to the Senior subordinated loan	1,123,423.88		
(10) Discount Reserve loan interest	29,040.78		
(11) Discount Reserve loan principal repayment	4,218,724.90		
(12) Expense loan interest	-		
(12) Expense loan principal repayment	-		
(13) Swap termination fee	-		
(14) Fees, cost and expenses not covered by Admin agreement fees above	-		
(15) Amounts due in relation to the Junior subordinated loan	-		
(17) DPC Cash Payment	-		

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)	Servicer Guarantor	Co-operative Bank plc
Web address	www.wms.co.uk	Web address	www.co-operative.com/uk-the-co-operative-bank
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	www.capita-irg.co.uk	US Paying Agent	HSBC Bank USA, N.A
Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase		
	Provider	Rating Triggers (S&P/M/F)	Current Rating (S&P/M/F)
Fixed-Floating Interest Rate Swaps	The Royal Bank of Scotland plc	L-term rating below A2(Moody's), A(Fitch), S-term rating below A-1 (S&P), P-1(Mdys), F1 (Fitch), L-term rating below A2(Moody's), A(Fitch), S-term rating below A-1 (S&P), P-1(Mdys), F1 (Fitch)	S-Term: L-term S&P: A-1, A Mdys: P-1, A2 Fitch: F1, A S-Term: L-term S&P: A-1 Mdys: P-1, Aa1 Fitch: F1+, AA-S-Term No Rating (S&P), P-2(Mdys), F-2(Fitch) S-Term A-1(S&P), P-1(Mdys), F1(Fitch)
Basis Swap	JPMorgan Chase N.A	S-term rating below A1+ (S&P), P-1(Mdys), F1+ (Fitch)	No Rating (S&P), P-2(Mdys), F-2(Fitch) S-Term A-1(S&P), P-1(Mdys), F1(Fitch)
Internal GIC Account	The Co-operative Bank	S-term rating below A1+ (S&P), P-1(Mdys), F1+ (Fitch)	No Rating (S&P), P-2(Mdys), F-2(Fitch) S-Term A-1(S&P), 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)	No Rating (S&P), P-2(Mdys), F-2(Fitch) S-Term A-1(S&P), P-1(Mdys), F1(Fitch)

Information Sources	Platform
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Reports Distribution Channels	Bloomberg or www.britannia.co.uk/bts
Loan Level Data and Liability Modelling	https://boeportal.co.uk/the-co-operativebank/
Report Frequency	Quarterly