

Leek Finance Number 17 PLC

RMBS Field Name	General	Class A1a	Class A1b	Class A2a	Class A2b	Class A2c	Class Mc	Class Ba	ClassBc	Class Cc	Class J1 VFN	Class J2 VFN	Class J3 VFN
Report date	21/Jun/12												
Accrual Start Date	21/Mar/12												
Accrual End Date	21/Jun/12												
Accrual period	92												
Stock Exchange Listing	London												
Issuer	Leek Finance Number 17 PLC												
Interest payment date	21/Jun/12												
Principal payment date	21/Jun/12												
Determination date	31/May/12												
Next Payment Date	21/Sep/12												
International Securities number		XS0249471730	XS0249473512	XS0249475137	XS0249475483	XS0249475723	XS0249476374	XS0249476531	XS0249476705	XS0249478073	n/a	n/a	n/a
Original Ratings (S&P/ Moody's/Fitch)		AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AA/Aa3/AA-	A/A2/A-	A/A2/A-	BBB+/Baa2/BBB-	n/r	n/r	n/r
Current Ratings (Moody's/Fitch)		n/a	n/a	n/a	n/a	n/a	Aa1/AAA	Aa2/AAA	Aa2/AAA	A2	n/r	n/r	n/r
Previous factor		0.000	0.000	39.890	39.890	39.890	100.000	100.000	100.000	100.000	0.000	0.000	0.000
Current factor		0.000	0.000	39.270	39.270	39.270	100.000	100.000	100.000	100.000	0.000	0.000	0.000
Credit Enhancement- Original		0.00%	0.00%	15.45%	15.45%	15.45%	9.13%	4.88%	4.88%	2.00%	0.00%	0.00%	0.00%
Credit Enhancement- Current		n/a	n/a	68.94%	68.94%	68.94%	53.17%	42.56%	42.56%	35.39%	0.00%	0.00%	0.00%
Currency		Sterling	US Dollars	Sterling	Dollar	Euro	Euro	Sterling	Euro	Euro	Sterling	Sterling	Sterling
Original Principal Balance		£87,000,000.00	\$235,000,000.00	£270,000,000.00	\$462,000,000.00	€365,000,000.00	€105,600,000.00	£22,000,000.00	€39,500,000.00	€48,000,000.00	£0.00	£0.00	£0.00
Total Beginning Balance prior to payment		£0.00	\$0.00	£107,676,000.00	\$184,245,600.00	€145,562,000.00	€105,600,000.00	£22,000,000.00	€39,500,000.00	€48,000,000.00	£0.00	£0.00	£0.00
Total Ending Balance subsequent to payment		£0.00	\$0.00	£108,029,000.00	\$181,427,400.00	€143,335,500.00	€105,600,000.00	£22,000,000.00	€39,500,000.00	€48,000,000.00	£0.00	£0.00	£0.00
Total Principal Payments		£0.00	\$0.00	£1,647,000.00	\$2,818,200.00	€2,226,500.00	€0.00	€0.00	€0.00	€0.00	£0.00	£0.00	£0.00
Total Interest Payments		£0.00	\$0.00	£355,725.00	\$354,862.20	€417,377.50	€351,362.88	£108,075.00	€177,864.55	€314,270.40	£0.00	£0.00	£0.00
Reference Rate		3 month £ libor	US \$ libor	3 month £ libor	US \$ libor	3 month Euribor	3 month Euribor	3 month £ libor	3 month Euribor	3 month Euribor	3 month £ libor	3 month £ libor	3 month £ libor
Day Count Convention		Actual/365/366	Actual/360	Actual/365/366	Actual/360	Actual/360	Actual/360	Actual/365/366	Actual/360	Actual/360	Actual/365/366	Actual/365/366	Actual/365/366
Relevant Margin		0.00000%	0.00000%	0.28000%	0.28000%	0.28000%	0.46000%	0.92000%	0.82000%	1.72000%	0.28000%	0.46000%	0.92000%
Coupon Reference Rate		0.00000%	0.00000%	1.03431%	0.47365%	0.84200%	0.84200%	1.03431%	0.84200%	0.84200%	1.03431%	1.03431%	1.03431%
Coupon		0.00000%	0.00000%	1.31431%	0.75365%	1.22000%	1.32000%	1.05431%	1.16200%	2.56200%	1.31431%	1.49431%	1.95431%
Coupon Amount		£0.00	\$0.00	£355,725.00	\$354,862.20	€417,377.50	€351,362.88	£108,075.00	€177,864.55	€314,270.40	£0.00	£0.00	£0.00
Current Interest Shortfall		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Cumulative Interest Shortfall		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Original Weighted Average Life (Using pricing CPR)		0.56	0.56	2.98	2.98	2.98	5.18	5.18	5.18	5.18			

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)	£149,712,861.00	£13,907,300.00	£2,000,000.00
Total Beginning Balance (Including Deferred Interest)	£150,104,599.94	£10,567,000.00	£2,000,000.00
Total Ending Balance subsequent to payment (Including Deferred Interest)	£149,005,961.00	£9,976,500.00	£2,000,000.00
Total Principal Payments	£1,098,638.94	£590,500.00	£0.00
Total Interest Payments	£1,651,152.28	£159,929.64	£2,686.15
Reference Rate	n/a	Gilt Yield	3 month £ libor
Day Count Convention	Actual/Interest days/Periods	Actual/365/366	Actual/365/366
Relevant Margin	n/a	-0.50%	n/a
Coupon Reference Rate	2.20064%	6.00000%	1.03431%
Coupon Amount	£1,651,152.28	£159,929.64	£2,686.15
Current Coupon	2.20064%	6.00000%	0.5343100%
Capitalised Interest (deferred interest this quarter)	£0.00	£0.00	n/a
Reserve Balance at Transaction Close	£23,873,738.98		
Beginning Reserve Account Balance	£27,689,978.35		
Ending Reserve Account Balance	£27,689,978.35		
Change in the Reserve Account Balance	£0.00		
Target Reserve Account Balance	£27,689,978.35		
Legal Maturity	21/Dec/27		
Available Liquidity Drawing Amount start of period	£14,284,426.54		
Amortisation	£138,369.28		
Drawings under Liquidity Facility	£0.00		
Available Liquidity Drawing Amount end of period	£14,146,057.33		

Timing of the Collateral report	31/May/12
Currency in which the portfolio data is reported	Sterling
Original Total Number of Residential Mortgage Loans	10,552
Current loan-to-value ratio at transaction close	78.39%
Current Total Number of Residential Mortgage Loans	4,288
Original Total Value of Residential Mortgage Loans	£1,172,602,834
Original Loan to Value Ratio	78.39%
Current Loan to Value Ratio	78.85%
Weighted Average Interest Rate at Transaction Close	5.23%
Weighted Average Interest Rate (pre Swap) at the end of the period	2.74%
Weighted average seasoning at Transaction Close	0.37
Weighted average Term to maturity of the pool at Transaction Close	21.82

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	15,944,766	144	3.36%	35,446,715	345	3.02%
1.01 <= 2 Months in Arrears	24,028,862	216	5.06%	9,723,138	105	0.83%
2.01 <= 3 Months in Arrears	12,096,381	115	2.55%	6,413,380	77	0.55%
3.01 <= 4 Months in Arrears	8,672,149	78	1.83%	1,162,327	15	0.10%
4.01 <= 5 Months in Arrears	4,972,485	44	1.05%	1,336,819	20	0.11%
5.01 <= 6 Months in Arrears	3,654,223	31	0.77%	558,058	10	0.09%
> 6 Months	21,063,531	130	4.43%	2,444,505	23	0.21%
Total	90,432,398	758	19.03%	57,084,941	595	4.87%
Balance of the performing Loans	383,565,925					
Net Loss	£433,419.55					
Cumulative Net Loss	£17,128,527.53					
Average Loss Severity for the current period	32.03%					
Average loss severity since transaction close	23.87%					
Outstanding Repossession	Total Principal Balance	No	% of Total Balance			
Outstanding Possessions at the start of the period	£1,205,438.44	13	0.27%			
Number of repossessions during the period	£546,415.98	6	0.12%			
Outstanding Possessions at the end of the period	£488,485.59	6	0.10%			
Residential Mortgage Loan Principal Balance at Start of the period	479,305,891.93	4,327				
Repurchases/Buy Backs during the period	0	0				
Current Residential Mortgage Loan Principal Balance	474,486,808.14	4,288				
Principal Payment Rate	1.01%					
Annualised PPR Speed (Based on quarterly principal payment rate)	3.93%					

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	13,642,857	139	2.87%	38,006,752	359	3.24%
East Midlands	25,268,863	291	5.32%	56,722,637	626	4.84%

London	98,901,282	512	20.81%	162,535,870	850	13.86%
North	18,325,954	256	3.86%	54,990,672	788	4.65%
Northern Ireland	3,580,911	53	0.75%	17,424,913	212	1.49%
North West	52,013,527	598	10.95%	126,711,412	1,426	10.81%
Scotland	18,485,004	251	3.89%	51,481,777	672	4.39%
South East	130,753,362	920	27.52%	362,299,120	2,421	30.90%
South West	32,655,979	286	6.87%	90,256,745	744	7.70%
Wales	16,300,053	197	3.43%	38,908,220	462	3.32%
West Midlands	35,301,571	393	7.43%	85,776,958	935	7.32%
Yorks and Humber	29,926,173	392	6.30%	87,483,760	1,107	7.46%
Total	475,155,635	4,288	100.00%	1,172,602,834	10,552	100.00%

Mortgage Size	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 30K	3,874,315	188	0.32%	3,274,878	399	0.70%
More than 30k up to and including 50K	17,602,942	430	3.70%	43,547,566	1,056	3.71%
More than 50k up to and including 75K	52,179,962	833	10.89%	135,401,007	2,169	11.55%
More than 75k up to and including 100K	67,378,298	774	14.18%	169,434,793	1,952	14.45%
More than 100k up to and including 125K	77,375,620	694	16.28%	174,755,133	1,569	14.90%
More than 125k up to and including 150K	63,276,196	463	13.32%	156,393,857	1,147	13.34%
More than 150k up to and including 200K	85,337,312	499	17.96%	213,185,104	1,246	18.18%
More than 200k up to and including 400K	94,591,628	380	19.91%	234,614,931	940	20.01%
More than 400K up to and including 500K	5,834,996	13	1.23%	22,703,326	50	1.94%
More than 500k	7,704,346	14	1.62%	13,292,200	24	1.13%
Total	475,155,635	4,288	100.00%	1,172,602,834	10,552	100.00%
Mortgage Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Owner Occupied Purchase	93,399,293	774	19.66%	924,970,208	2,592	27.71%
Owner Occupied Remortgage	123,967,678	1,124	26.09%	402,886,742	3,458	34.36%
Buy to Let	237,442,665	2,035	49.97%	362,750,367	3,102	30.94%
Right to Buy	20,345,598	355	4.28%	81,695,518	1,400	6.99%
Total	475,155,635	4,288	100.00%	1,172,602,834	10,552	100.00%
Mortgage Payment Frequency	Monthly	No	% of Balance	Original Balance	No	% of Original Balance
Interest Payment Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Capital & Interest	91,647,995	1,312	19.29%	396,716,840	4,723	33.83%
Interest Only	382,892,008	2,971	80.58%	774,097,458	5,815	66.02%
Mixed (Part & Part)	615,642	5	0.13%	1,788,536	14	0.15%
Total	475,155,635	4,288	100.00%	1,172,602,834	10,552	100.00%
LTV	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 25%	2,414,906	93	0.51%	3,730,964	96	0.32%
More than 25% up to and including 50%	21,922,491	351	4.61%	49,772,592	701	4.24%
More than 50% up to and including 55%	12,131,311	161	2.55%	27,342,743	333	2.33%
More than 55% up to and including 60%	15,912,526	187	3.35%	31,185,558	371	2.66%
More than 60% up to and including 65%	24,952,564	277	5.25%	50,074,695	555	4.27%
More than 65% up to and including 70%	29,901,737	303	6.29%	64,032,578	655	5.46%
More than 70% up to and including 75%	46,331,924	444	9.75%	101,564,057	917	8.66%
More than 75% up to and including 80%	50,777,551	443	10.69%	142,258,393	1,268	12.13%
More than 80% up to and including 85%	62,201,193	497	13.09%	179,674,086	1,509	15.32%
More than 85% up to and including 90%	155,683,127	1,202	32.76%	387,521,719	3,110	33.05%
More than 90% up to and including 95%	31,767,854	201	6.69%	106,359,496	764	9.07%
More than 95% up to and including 100%	10,209,943	69	2.15%	28,535,217	266	2.43%
Over 100%	10,948,508	60	2.30%	560,737	7	0.05%
Total	475,155,635	4,288	100.00%	1,172,602,834	10,552	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	24,573,737	244	5.17%	547,008	8	0.05%
Greater than 5 years and less than or equal to 10 years	45,921,094	471	9.68%	605,456,667	541	5.16%
Greater than 10 years and less than or equal to 15 years	109,951,282	1,001	23.14%	104,100,022	1,000	8.88%
Greater than 15 years and less than or equal to 20 years	271,115,446	2,332	57.06%	230,094,235	1,993	19.62%
Greater than 20 years and less than or equal to 25 years	23,994,076	240	4.97%	705,695,848	6,345	60.18%
Greater than 25 years and less than or equal to 30 years	-	-	0.00%	71,624,155	685	6.11%
Greater than 30 years	-	-	0.00%	-	-	0.00%
Total	475,155,635	4,288	100.00%	1,172,602,834	10,552	100.00%
Property Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Bungalow	10,716,379	94	2.26%	35,883,099	276	3.06%
Detached House	61,019,293	369	12.84%	186,247,489	1,059	15.88%
Flat/ Maisonette	123,833,772	1,037	26.06%	240,881,569	2,111	20.54%
Semi- Detached House	104,193,236	1,003	21.93%	289,430,606	2,769	24.89%
Terraced House	175,392,954	1,785	36.91%	420,160,073	4,337	38.83%
Total	475,155,635	4,288	100.00%	1,172,602,836	10,552	100.00%
Interest Rate Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Base	324,551,044	2,674	68.30%	50,983,815	464	4.35%
Base Discount	-	-	0.00%	107,912,560	780	9.20%
Fixed- reverting to Base	-	-	0.00%	522,845,243	3,951	44.59%
Fixed- reverting to Libor	-	-	0.00%	348,715,291	3,377	29.74%
Libor	150,604,590	1,614	31.70%	105,179,139	1,180	8.97%
Libor Discount	-	-	0.00%	36,966,786	780	3.15%
Total	475,155,635	4,288	100.00%	1,172,602,834	10,552	100.00%
Asset Type	Balance	No	% of Balance	Original Balance	No	% of Original Balance
Conforming- Buy to Let	237,442,665	2,035	49.97%	362,750,367	3,102	30.94%
Conforming- Self-Cert	67,108,379	639	18.33%	318,991,250	2,113	27.20%
Non-Conforming	150,604,590	1,614	31.70%	490,861,217	5,337	41.86%
Total	475,155,635	4,288	100.00%	1,172,602,834	10,552	100.00%
Self-Certification	Total Balance	No	% of Balance	Total Balance	No	% of Original Balance
N	277,151,480	2,605	58.33%	503,101,623	5,053	42.90%
Y	198,004,154	1,683	41.67%	669,501,211	5,499	57.10%
Total	475,155,635	4,288	100.00%	1,172,602,834	10,552	100.00%

Additional Information	
Opening Expense Loan Balance	£0.00
Closing Expense Loan Balance	£0.00
Applied Principal	£5,020,394.87
Retained Principal	£202,743.17
Loss Provision	£7,971,961.00
Uncovered Shortfall	£433,419.55
Income Retained	£433,419.55
Losses in quarter as % bonds issued	0.04%
Cumulative losses as % bonds issued	1.47%
Number of properties sold in period	13
Bonds outstanding as % of original bonds issued	39.95%
Excess Spread following Uncovered Shortfall	£3,903,583.01
Excess Spread preceding Uncovered Shortfall	£4,337,012.66
Annualised Excess Spread following Uncovered Shortfall Percentage	3.22%
Annualised Excess Spread preceding Uncovered Shortfall Percentage	3.57%
Cumulative Principal Balance of all Properties Sold	£71,765,089.51
Principal Balance of Properties Sold in Period	£1,353,368.83
Weighted Average Seasoning (Months)	80
Total Balance of Further Advances	£3,932,583.65

Issuer Priority of Payments		Available Principal Receipts	
Available Revenue Receipts			
Revenue Receipts from Mortgage Holders	31,327,331.11	Principal Receipts from Mortgage Holders	4,385,664.24
Swap Receipts	-	Income surplus for uncovered shortfall	-
Interest on GIC accounts	49,720.25	Principal Retained from the last period	201,311.08
From the Discount Reserve	-	Income retained	433,419.55
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	-		
UK Gilt Income	£2,749,800.00		
Less : Income retained	433,419.55		
Total	33,693,431.81	Total	5,020,394.87

Revenue Priority of Payments		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	4,817,651.70
(2) Paying Agent/ Registrar	-	(3) Principal paid to M note holders	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	97,919.36	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement	6,222.72	(5) Principal paid to C note holders	-
(5) Class A Note Interest	1,090,723.93	(7) In respect of Senior Subordinated Loan principal	-
(5) J1 VFN Interest Expense	-	(8) In respect of Junior Subordinated Loan principal	-
(5) (i) Fixed Interest / Basis Rate Swap Payments	28,350.94		
(6) Third Party Fees	65,864.72		
(7) Class M Note Interest	301,623.09		
(7) J2 VFN Interest Expense	-		
(8) Class B Note Interest	254,595.97	Retained Principal	202,743.17
(8) J3 VFN Interest Expense	-		
(9) Class C Note Interest	254,559.72		
(9) J4 VFN Interest Expense	-		
(10) Maximum Required Amount	27,689,978.35		
(11) Expense loan interest	-		
(12) Expense loan principal repayment	-		
(13) Amounts due in relation to the Senior subordinated loan	94,900.12		
(14) Swap termination fee	-		
(15) Fees , cost and expenses not covered by Admin agreement fees above	80,341.58		
(16) Amounts due in relation to the Junior subordinated loan	200,790.63		
(17) Company profit	27,293.06		
(18) Retention if expense loan condition is true	-		
(19) K VFN Interest	1,651,152.28		
(20) K VFN principal repayment	1,098,638.94		
(22) L VFN Interest	159,929.64		
(23) L VFN principal repayment	590,500.00		
(24) DPC Cash Payment	37.76		

UK Gilts	
UK Gilts Security International Securities number	GB00B9V3WX43
Description	UKT 4 07 Sept 2018
UK Gilt Nominal Amount	£137,490,000.00
Coupon received in collection period	£2,749,800.00
Total Coupon received to date	£4,139,644.57

Assets and Liabilities Reconciliation	
Mortgages	474,486,808
Provisions	(7,971,981)
Retained Principal	202,743
Total principal assets	466,717,590
Total Liabilities - Notes	466,717,590

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	www.britannia.co.uk/site/microsite/bts
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	www.capitaadvisory.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)	Action	Active
Currency Swaps (\$ & €s)	JPMorgan Chase N.A	L-term rating below A1(Moody's), A+(Fitch). S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: P-1, Aa3 Fitch: F1+, AA-		
Liquidity Facility	JPMorgan Chase N.A	S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: P-1, Aa3 Fitch: F1+, AA-	N/A	N/A
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)	Mdys: P-2, A3 Fitch: F1+, AA-	Mitigation actions currently being reviewed.	Yes
Basis Swap	JPMorgan Chase N.A	L-term rating below A1(Moody's), A(Fitch). S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: P-1, Aa3 Fitch: F1+, AA-	Deposits limited to Collateralised	
Internal GIC Account	The Co-operative Bank	S-term rating below P-1 (Mdys), F1+ (Fitch)	P-2(Mdys), F2(Fitch)	Amount- E2m	Yes
External GIC Account	The Royal Bank of Scotland	S-term rating below P-1 (Mdys), F1+ (Fitch)	S-Term P-2(Mdys),F1(Fitch)	Mitigation actions currently being reviewed.	Yes

Information Sources	
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Fax	+44 (0)1538 399 519
Address	Britannia House, Cheadle Road, Leek, Staffordshire, ST13 5RG
Reports Distribution Channels	Bloomberg or www.britannia.co.uk/bts
Loan Level Data and Liability Modelling	https://boesportal.co.uk/the-co-operative-bank
Report Frequency	Quarterly

The **co-operative**
banking group

Class J4 VFN

n/a
n/r
n/r
0.000
0.000
0.00%
0.00%
Sterling
£0.00
£0.00
£0.00
£0.00
£0.00
3 month £ libor
Actual/365/366
1.720000%
1.09431%
2.75431%
£0.00
£0.00
£0.00







