

**Leek Finance Number 22 PLC**

RMBS Field Name	General	Class A	Class B
Report date	21/Sep/12		
Accrual Start Date	21/Jun/12		
Accrual End Date	21/Sep/12		
Accrual period	92		
Stock Exchange Listing	London		
Issuer	Leek Finance Number 22 PLC		
Interest payment date	21/Sep/12		
Principal payment date	21/Sep/12		
Determination date	31/Aug/12		
Next Payment Date	21/Dec/12		
International Securities number		XS0410170079	XS0410170152
Original Ratings (S&P/ Moody's/Fitch)		AAA/Aaa/AAA	Unrated
Current Ratings (Moody's/Fitch)		AAA/Aaa/AAA	Unrated
Previous factor		80.079	100.000
Current factor		78.693	100.000
Credit Enhancement-Original		27.00%	6.00%
Credit Enhancement-Current		31.89%	7.09%
Currency		Sterling	Sterling
Original Principal Balance		£395,800,000.00	£105,200,000.00
Total Beginning Balance prior to payment		£316,952,682.00	£105,200,000.00
Total Ending Balance subsequent to payment		£311,466,894.00	£105,200,000.00
Total Principal Payments		£5,485,788.00	£0.00
Total Interest Payments		£1,525,888.16	£297,558.20
Reference Rate		3 month £ libor	3 month £ libor
Day Count Convention		Actual/365/366	Actual/365/366
Relevant Margin		1.00000%	0.21000%
Coupon Reference Rate		0.91525%	0.91525%
Coupon Amount		£1,525,888.16	£297,558.20
Current Coupon		1.91525%	1.12525%
Current Interest Shortfall		£0.00	£0.00
Cumulative Interest Shortfall		£0.00	£0.00
Original Weighted Average Life (Using pricing CPR)		2.2	4.9
Beginning Reserve Account Balance	£30,060,000.00		
Ending Reserve Account Balance	£30,060,000.00		
Change in the Reserve Account Balance	£0.00		
Target Reserve Account Balance	£30,060,000.00		
Initial Discount Reserve Balance	£22,800,000.00		
Opening Discount Reserve Balance	£0.00		
Releases from Discount Reserve this period	£0.00		
Ending Discount Reserve Balance	£0.00		
Legal Maturity	21/Mar/60		
Timing of the Collateral report	31/Aug/12		
Currency	Sterling		
Original Total Number of Residential Mortgage Loans	4,113		
Current Total Number of Residential Mortgage Loans	3,493		
Original Total Value of Residential Mortgage Loans	£502,517,196		
Original Loan to Value Ratio	74.59%		
Current Loan to Value Ratio	74.03%		
Current Weighted Average Yield (pre Swap)	2.82%		

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	10,547,726	68	2.53%	31,338,835	224	6.24%
1.01 -<= 2 Months in Arrears	15,437,419	126	3.69%	20,806,334	152	4.14%
2.01 -<= 3 Months in Arrears	7,764,344	68	1.89%	-	-	0.00%
3.01 -<= 4 Months in Arrears	3,237,870	29	0.77%	-	-	0.00%
4.01 -<= 5 Months in Arrears	2,792,119	23	0.67%	-	-	0.00%
5.01 -<= 6 Months in Arrears	2,483,261	22	0.59%	-	-	0.00%
> 6 Months	11,785,087	76	2.82%	-	-	0.00%
<b>Total</b>	<b>54,047,827</b>	<b>436</b>	<b>12.91%</b>	<b>52,145,268</b>	<b>386</b>	<b>10.38%</b>

Net Loss	Current Period			At Issuance		
	Total Balance	No	% of Total Balance	Original Balance	No	% of Original Balance
Cumulative Net Loss	£2,900,590.86					
Average Loss Severity for the period	35.99%					
Average loss severity since transaction close	26.37%					
<b>Outstanding Repossession</b>	<b>Total Principal Balance</b>	<b>No</b>	<b>% of Total Balance</b>	<b>Original Balance</b>	<b>No</b>	<b>% of Original Balance</b>
Outstanding Possessions at the start of the period	£1,177,036.68	11	0.28%			
Number of repossessions during the period	245,277.28	4	0.11%			
Outstanding Possessions at the end of the period	1,035,903	8	0.25%			
Residential Mortgage Loan Principal Balance at Start of the period	424,115,439.01	3528				
Repurchases/Buy Backs during the period	0	0				
Current Residential Mortgage Loan Principal Balance	418,629,732.94	3,493				
Principal Payment Rate	1.24%					
Annualised PPR Speed (Based on quarterly principal payment rate)	4.84%					

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	13,638,924	100	3.26%	15,776,739	113	3.14%
East Midlands	19,460,325	198	4.65%	23,550,091	226	4.69%
London	74,744,414	382	17.86%	86,353,843	428	17.18%
North	16,168,927	195	3.86%	19,751,134	234	3.93%
Northern Ireland	-	-	0.00%	-	-	0.00%
North West	43,178,723	448	10.32%	50,528,712	509	10.06%
Scotland	39,711,004	444	9.49%	53,266,917	582	10.60%
South East	106,497,375	707	24.44%	127,514,062	834	25.38%
South West	29,752,434	246	7.11%	35,905,170	298	7.16%
Wales	13,871,509	145	3.31%	16,961,121	175	3.38%
West Midlands	35,627,857	341	8.51%	42,010,237	384	8.36%
Yorks and Humber	25,918,827	267	6.19%	30,895,170	329	6.39%
<b>Total</b>	<b>418,570,299</b>	<b>3,493</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Mortgage Size	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 30K	1,266,981	66	0.30%	1,156,091	44	0.23%
More than 30k up to and including 50K	9,371,533	227	2.24%	10,620,459	253	2.11%
More than 50k up to and including 75K	41,527,472	655	9.92%	47,950,937	756	9.54%
More than 75k up to and including 100K	64,234,472	732	15.36%	76,070,800	867	15.14%
More than 100k up to and including 125K	68,357,821	614	16.33%	82,245,241	737	16.37%
More than 125k up to and including 150K	56,241,565	412	13.44%	66,437,540	485	13.22%
More than 150k up to and including 200K	68,541,756	404	16.38%	82,453,083	486	16.41%
More than 200k up to and including 400K	88,298,856	352	21.10%	108,948,748	434	21.68%
More than 400k up to and including 500K	11,466,256	27	2.75%	15,633,298	51	5.30%
More than 500K	9,234,540	14	2.21%	-	-	0.00%
<b>Total</b>	<b>418,570,299</b>	<b>3,493</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Mortgage Type	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Owner Occupied Purchase	82,038,843	602	19.60%	103,562,964	749	20.61%
Owner Occupied Remortgage	143,332,839	1,137	34.24%	184,047,253	1,404	36.63%
Buy to Let	179,741,948	1,563	42.94%	196,224,309	1,697	38.95%
Right to Buy	13,456,668	191	3.21%	19,682,640	263	3.72%
<b>Total</b>	<b>418,570,299</b>	<b>3,493</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Interest Payment Type	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Capital & Interest	96,231,572	1,095	22.99%	140,420,848	1,445	27.94%
Interest Only	322,338,727	2,398	77.01%	362,096,349	2,668	72.06%
Mixed (Part & Part)	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>418,570,299</b>	<b>3,493</b>	<b>100.00%</b>	<b>502,517,197</b>	<b>4,113</b>	<b>100.00%</b>

LTV	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 25%	2,487,405	65	0.59%	2,770,093	57	0.55%
More than 25% up to and including 50%	27,293,474	326	6.54%	30,117,778	364	5.99%
More than 50% up to and including 55%	15,758,497	159	3.76%	16,684,899	156	3.32%
More than 55% up to and including 60%	22,578,961	218	5.39%	23,084,753	212	4.59%
More than 60% up to and including 65%	31,326,721	256	7.48%	34,346,701	273	6.53%
More than 65% up to and including 70%	38,394,140	311	9.17%	45,940,943	358	9.14%
More than 70% up to and including 75%	51,409,888	416	12.28%	62,984,120	478	12.53%
More than 75% up to and including 80%	55,034,822	442	13.15%	54,329,590	437	10.81%
More than 80% up to and including 85%	49,891,511	365	11.92%	78,295,570	620	15.58%
More than 85% up to and including 90%	100,788,571	768	24.08%	131,563,453	1,002	26.18%
More than 90% up to and including 95%	11,052,352	77	2.64%	11,342,449	78	2.26%
More than 95% up to and including 100%	7,911,472	50	1.89%	11,066,848	78	2.20%
Over 100%	4,542,479	30	1.09%	-	-	0.00%
<b>Total</b>	<b>418,570,299</b>	<b>3,493</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Years to maturity of mortgages	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
0 and less than or equal to 5 years	22,465,365	192	5.36%	30,784,744	292	6.13%
Greater than 5 years and less than or equal to 10 years	44,290,992	382	10.58%	58,738,556	484	11.69%
Greater than 10 years and less than or equal to 15 years	103,888,349	854	24.82%	125,010,699	1,011	24.88%
Greater than 15 years and less than or equal to 20 years	216,261,209	1,778	51.67%	249,680,637	2,032	49.89%
Greater than 20 years and less than or equal to 25 years	31,583,821	286	7.55%	38,300,561	334	7.62%
Greater than 25 years and less than or equal to 30 years	90,540	1	0.02%	-	-	0.00%
Greater than 30 years	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>418,570,299</b>	<b>3,493</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Property Type	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Bungalow	17,275,199	126	4.13%	21,117,968	151	4.20%
Detached House	81,297,837	311	14.64%	76,613,746	379	15.25%
Flat/ Maisonette	88,775,017	806	21.21%	105,125,940	950	20.92%
Semi-Detached House	93,120,203	802	22.25%	116,103,295	964	23.10%
Terraced House	158,102,044	1,448	37.77%	183,555,257	1,669	36.54%
<b>Total</b>	<b>418,570,299</b>	<b>3,493</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Interest Rate Type	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Base	302,636,561	2,396	72.30%	52,896,595	457	10.53%
Base Discount	-	-	0.00%	40,178,407	300	8.00%
Fixed- reverting to Base	2,381,610	22	0.57%	265,778,307	2,001	52.89%
Fixed- reverting to Libor	232,200	2	0.06%	125,707,370	1,177	25.02%
Libor	113,307,888	1,071	27.07%	8,740,404	91	1.74%
Libor Discount	-	-	0.00%	9,216,023	87	1.83%
SVR/ Administered	12,040	1	0.00%	-	-	0.00%
<b>Total</b>	<b>418,570,299</b>	<b>3,493</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Asset Type	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Conforming- Buy to Let	177,522,517	1,532	42.41%	193,415,199	1,657	38.49%
Conforming- Non Self-Cert	18,757,170	198	4.48%	26,823,708	255	5.34%
Conforming- Self-Cert	108,625,664	688	26.96%	138,471,082	636	27.56%
Non-Conforming	113,664,949	1,075	27.16%	143,807,207	1,356	28.62%
<b>Total</b>	<b>418,570,299</b>	<b>3,493</b>	<b>100.00%</b>	<		

Additional Information	
Opening Expense Loan Balance	£497,285.72
Closing Expense Loan Balance	£418,766.93
Applied Principal	£5,639,229.06
Retained Principal	£153,441.06
Loss Provision	£2,116,280.00
Uncovered Shortfall	£214,651.92
Income Retained	£214,651.92
Losses in quarter as % bonds issued	0.043%
Cumulative losses as % bonds issued	0.579%
Number of properties sold in period	7
Bonds outstanding as % of original bonds issued	83.17%
Excess Spread following Uncovered Shortfall	£1,404,919.25
Excess Spread preceding Uncovered Shortfall	£1,619,571.17
Annualised Excess Spread following Uncovered Shortfall Percentage	1.33%
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.53%
Cumulative Principal Balance of all Properties Sold	£10,999,996.98
Principal Balance of Properties Sold in Period	£596,363.34
Weighted Average Seasoning (Months)	61
Total Balance of Further Advances	£984,502.63

Issuer Priority of Payments		Available Principal Receipts	
Revenue Receipts from Mortgage Holders	3,515,636.18	Principal Receipts from Mortgage Holders	5,271,054.15
Swap Receipts	-	Income surplus for uncovered shortfall	-
Interest on GIC accounts	29,684.61	Income Retained	214,651.92
Credit from the General Reserve Fund	30,060,000.00	Retained Principal from last period	153,522.99
From the Discount Reserve	-		
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	-		
Less : Income Retained	214,651.92		
<b>Total</b>	<b>33,390,668.87</b>	<b>Total</b>	<b>5,639,229.06</b>

Revenue Priority of Payments		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(1) Principal paid to A note holders	5,485,788.00
(2) Paying Agent/ Registrar	-	(2) Principal paid to B note holders	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	84,606.52	(3) In respect of Subordinated Loan principal	-
(4) (i) Fixed Interest Rate Swap Payments	206,616.29		
(4) (ii) Basis Rate Swap Payments	70,928.04	Retained Principal	153,441.06
(5) Class A Note Interest	1,525,696.16		
(6) Third Party Fees	37,710.60		
(7) Maximum Required Amount	30,060,000.00		
(8) Company profit	35,000.00		
(9) Class B Note Interest	297,558.20		
(10) Expense loan interest	1,406.57		
(10) Expense loan principal repayment	75,519.79		
(11) Swap termination fee	-		
(12) Fees, cost and expenses not covered by Admin agreement fees above	57,478.84		
(13) Amounts due in relation to subordinated loan	90,681.62		
(15) DPC Cash Payment	844,275.23		

Assets and Liabilities Reconciliation	
Mortgages	418,629,733
Provisions	(2,116,280)
Retained Principal	153,441
<b>Total principal assets</b>	<b>416,666,894</b>
<b>Total Liabilities - Notes</b>	<b>416,666,894</b>

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	<a href="http://www.platform.co.uk">www.platform.co.uk</a>	Web address	<a href="http://www.platform.co.uk">www.platform.co.uk</a>
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Servicer Guarantor	Co-operative Bank plc
Web address	<a href="http://www.wmsl.co.uk">www.wmsl.co.uk</a>	Web address	<a href="http://www.britannia.co.uk/ sites/microsites/htc">www.britannia.co.uk/ sites/microsites/htc</a>
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	<a href="http://www.capitaltrustee.co.uk">www.capitaltrustee.co.uk</a>	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)	Action	Active
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)	S-term/ L-term S&P: A-1, A Mdys: P-1, A2 Fitch: F1, A		
Basis Swap	JPMorgan Chase N.A.	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 Mdys: P-1, Aa1 Fitch: F1+, AA-		
Internal GIC Account	The Co-operative Bank	S-term rating below A1+ (S&P), P-1 (Mdys), F1+ (Fitch)	P-2(Mdys), F-2(Negative watch)(Fitch) S-term	Deposits limited to Collateralised Amount- £2m	YES
External Deposit Account	HSBC Bank plc	S-term rating below A1+ (S&P), P-1 (Mdys), F1+ (Fitch)	A-1+(S&P), P-1(Mdys), F1+(Fitch)		

Information Sources	
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Contact Information	
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Reports Distribution Channels	Bloomberg or <a href="http://www.britannia.co.uk/bts">www.britannia.co.uk/bts</a>
Loan Level Data and Liability Modelling	<a href="https://boportal.co.uk/the-co-operativebank/">https://boportal.co.uk/the-co-operativebank/</a>
Report Frequency	Quarterly