

**Leek Finance Number 22 PLC**

Issuer	Leek Finance Number 22 PLC
Stock Exchange Listing	London
Publishing Date	31 January 2013
Reporting Period Start Date	01 December 2012
Reporting Period End Date	31 December 2012
Legal Maturity	21 March 2050

Most Recent Quarterly Interest payment date	21 December 2012
Previous Quarterly Interest Payment Date	21 September 2012
Next Interest Payment Date	21 March 2013

Note Summary for the most Recent/Current IPD	Class A	Class B
International Securities number	XS0410170079	XS0410170152
Original Rating (S&P/Moody's/Fitch)	AAA/Aaa/AAA	Unrated
Current Rating (Moody's/Fitch)	AAA/Aaa/AAA	Unrated
Previous factor	78.693	100.000
Current factor	77.359	100.000
Quarterly Interest Accrual Start Date	21 September 2012	21 September 2012
Quarterly Interest Accrual End Date	21 December 2012	21 December 2012
Note Interest Accrual period	91	91
Credit Enhancement- Original	27.00%	6.00%
Credit Enhancement- Current	32.72%	7.27%
Currency	Sterling	Sterling
Original Principal Balance	£395,800,000.00	£105,200,000.00
Total Beginning Balance prior to payment	£311,466,894.00	£105,200,000.00
Total Ending Balance subsequent to payment	£306,186,922.00	£105,200,000.00
Total Principal Payments	£5,279,872.00	£0.00
Total Interest Payments	£1,259,870.98	£218,900.16
Reference Rate	Actual/365/366	3 month £ libor
Day Count Convention	1/0000%	Actual/365/366
Relevant Margin	0.62688%	0.21000%
Coupon Reference Rate	0.62688%	0.62688%
Coupon Amount	£1,259,870.98	£218,900.16
Current Coupon	1.62688%	0.82688%
Current Interest Shortfall	£0.00	£0.00
Cumulative Interest Shortfall	£0.00	£0.00
Original Weighted Average Life (Using pricing CPR)	2.2	4.3

Currency	Sterling
Original Total Number of Residential Mortgage Loans	4,113
Current Total Number of Residential Mortgage Loans	3,451
Original Total Value of Residential Mortgage Loans	£502,517,196
Original Loan to Value Ratio	74.59%
Current Loan to Value Ratio	73.86%
Current Weighted Average Yield (pre Swap)	2.70%

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	8,888,213	74	2.16%	31,338,935	234	6.24%
1.01 = 2 Months in Arrears	19,266,676	160	4.69%	20,806,334	152	4.14%
2.01 = 3 Months in Arrears	8,306,662	67	2.07%	-	-	0.00%
3.01 = 4 Months in Arrears	4,833,881	40	1.18%	-	-	0.00%
4.01 = 5 Months in Arrears	1,444,073	18	0.35%	-	-	0.00%
5.01 = 6 Months in Arrears	1,846,364	14	0.40%	-	-	0.00%
> 6 Months	9,293,598	68	2.26%	-	-	0.00%
<b>Total</b>	<b>53,879,468</b>	<b>441</b>	<b>13.11%</b>	<b>52,145,268</b>	<b>386</b>	<b>10.38%</b>

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

Net Loss	£121,498.14
Cumulative Net Loss	3,444,647.00
Average Loss Severity for the period	26.52%
Average loss severity since transaction close	27.98%

Outstanding Repossession	Total Principal Balance	No	% of Total Balance
Outstanding Possessions at the start of the period	£1,204,864.23	7	0.29%
Number of repossessions during the period	£106,814.73	1	0.03%
Outstanding Possessions at the end of the period	883,728	7	0.21%

Residential Mortgage Loan Principal Balance at Start of the period	413,351,402.71	3,461
Repurchases/Buy Backs during the period	-	0
Current Residential Mortgage Loan Principal Balance	411,518,741.81	3,451
Principal Payment Rate	0.41%	
Annualised CPR Spread (Based on quarterly principal payment rate)	4.92%	
Cumulative Principal Balance of all Properties Sold	£12,310,206.29	
Principal Balance of Properties Sold in Period	£458,175.49	
Weighted Average Seasoning (Months)	65	
Total Balance of Further Advances	£904,934.60	

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	13,997,265	99	3.20%	15,776,739	113	3.14%
East Midlands	19,221,599	195	4.68%	23,550,091	236	4.69%
London	72,878,289	376	17.73%	86,353,843	428	17.18%
North	15,999,422	193	3.87%	19,751,134	234	3.93%
Northern Ireland	-	-	0.00%	-	-	0.00%
North West	42,409,798	445	10.32%	50,528,712	509	10.06%
Scotland	38,917,379	438	9.47%	53,296,917	592	10.62%
South East	104,239,579	694	26.35%	127,514,652	834	25.38%
South West	29,471,824	243	7.17%	35,906,170	279	7.15%
Wales	13,680,853	144	3.33%	16,961,121	185	3.38%
West Midlands	35,347,842	360	8.60%	42,010,237	394	8.38%
Yorks and Humber	25,662,582	284	6.24%	30,898,170	329	6.15%
<b>Total</b>	<b>411,126,253</b>	<b>3,451</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	1,393,032	62	0.34%	1,156,091	44	0.23%
More than 30K up to and including 50K	9,320,735	224	2.27%	10,620,459	253	2.11%
More than 50K up to and including 75K	41,060,158	646	9.99%	47,950,937	756	9.34%
More than 75K up to and including 100K	63,781,187	727	15.51%	76,070,890	897	15.14%
More than 100K up to and including 125K	67,454,365	606	16.41%	82,245,241	737	16.37%
More than 125K up to and including 150K	54,624,658	400	13.29%	66,437,540	485	13.22%
More than 150K up to and including 200K	68,472,653	404	16.66%	82,455,083	486	16.41%
More than 200K up to and including 300K	85,768,874	342	20.86%	108,949,748	434	21.68%
More than 300K up to and including 500K	10,637,431	25	2.59%	26,633,298	51	5.30%
More than 500K	6,613,209	13	2.10%	-	-	0.00%
<b>Total</b>	<b>411,126,253</b>	<b>3,451</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	80,519,622	590	19.59%	103,562,994	749	20.61%
Owner Occupied Remortgage	139,936,501	1,124	34.03%	165,947,253	1,404	36.93%
Buy to Let	177,987,203	1,554	43.29%	196,224,309	1,697	39.05%
Right to Buy	12,712,928	183	3.09%	18,682,640	263	3.72%
<b>Total</b>	<b>411,126,253</b>	<b>3,451</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Interest Payment Frequency	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Capital & Interest	34,506,067	1,081	22.99%	140,420,848	1,445	27.94%
Interest Only	316,620,186	2,370	77.01%	362,096,349	2,668	72.06%
Mixed (Part & Part)	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>411,126,253</b>	<b>3,451</b>	<b>100.00%</b>	<b>502,517,196</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%	2,477,907	68	0.60%	2,770,093	57	0.55%
More than 25% up to and including 50%	27,858,761	351	6.78%	30,117,778	364	5.99%
More than 50% up to and including 55%	15,147,486	143	3.69%	16,684,899	156	3.32%
More than 55% up to and including 60%	23,726,531	225	5.77%	23,198,753	212	4.99%
More than 60% up to and including 65%	30,850,837	269	7.50%	34,346,701	273	6.83%
More than 65% up to and including 70%	37,118,189	303	9.03%	45,940,943	358	9.14%
More than 70% up to and including 75%	51,819,724	418	12.60%	62,994,120	476	12.53%
More than 75% up to and including 80%	53,220,364	425	12.95%	54,329,590	437	10.81%
More than 80% up to and including 85%	46,684,325	342	11.36%	78,285,570	620	15.58%
More than 85% up to and including 90%	99,561,843	763	24.22%	131,565,453	1,002	26.18%
More than 90% up to and including 95%	10,488,669	72	2.55%	11,342,449	78	2.26%
More than 95% up to and including 100%	8,122,833	51	1.98%	11,066,848	78	2.20%
Over 100%	4,039,793	30	0.98%	-	-	0.00%
<b>Total</b>	<b>411,126,253</b>	<b>3,451</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	22,337,449	191	5.43%	30,784,744	252	6.13%
Greater than 5 years and less than or equal to 10 years	44,343,149	383	10.79%	58,736,556	484	11.89%
Greater than 10 years and less than or equal to 15 years	102,008,683	840	24.81%	125,010,699	1,011	24.88%
Greater than 15 years and less than or equal to 20 years	211,066,162	1,752	51.34%	249,682,637	2,032	49.69%
Greater than 20 years and less than or equal to 25 years	31,280,748	264	7.61%	38,300,561	334	7.62%
Greater than 25 years and less than or equal to 30 years	-	-	0.00%	-	-	0.00%
Greater than 30 years	90,062	1	0.02%	-	-	0.00%
<b>Total</b>	<b>411,126,253</b>	<b>3,451</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	17,192,797	126	4.18%	21,117,968	151	4.20%
Detached House	58,762,546	306	14.29%	76,613,736	379	15.25%
Flat/Maisonette	86,913,902	751	21.14%	108,125,940	850	20.92%
Semi-Detached House	91,538,638	793	22.27%	116,103,295	864	23.10%
Terraced House	156,718,370	1,438	38.12%	183,556,257	1,669	36.53%
<b>Total</b>	<b>411,126,253</b>	<b>3,451</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	300,080,832	2,393	72.99%	52,896,595	457	10.53%
Base Discount	-	-	0.00%	40,178,497	300	8.00%
Fixed-reverting to Base	-	-	0.00%	265,776,307	2,001	52.89%
Fixed-reverting to Libor	-	-	0.00%	125,707,370	1,177	25.02%
Libor	110,892,777	1,056	26.97%	8,740,404	91	1.74%
Libor Discount	152,644	2	0.04%	9,216,023	87	1.83%
SVR/Administered	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>411,126,253</b>	<b>3,451</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	175,772,738	1,465	42.75%	193,415,199	1,657	38.49%
Conforming-Non-Self-Cert	17,663,986	192	4.30%	26,823,708	285	5.34%
Conforming-Self-Cert	106,536,061	678	25.91%	138,471,082	835	27.56%
Non-Conforming	111,153,468	1,058	27.04%	143,807,207	1,356	28.62%
<b>Total</b>	<b>411,126,253</b>	<b>3,451</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Self-Certification	Current Period			At Issuance		
	Total Balance	No	% of Balance	Total Balance	No	% of Original Balance
N	207,366,923	1,998	50.44%	244,133,267	2,328	48.58%
Y	203,759,330	1,453	40.56%	258,383,930	1,785	51.42%
<b>Total</b>	<b>411,126,253</b>	<b>3,451</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Issuer Priority of Payments		21 December 2012		Available Principal Receipts	
<b>Available Revenue Receipts</b>				<b>Available Principal Receipts</b>	
Revenue Receipts from Mortgage Holders	3,331,331.31	Principal Receipts from Mortgage Holders	4,855,772.23		
Swap Receipts	-	Income surplus for uncovered shortfall	-		
Interest on GIC accounts	17,366.74	Income Retained	422,558.00		
Credit from the General Reserve Fund	30,060,000.00	Retained Principal from last period	153,441.06		
From the Discount Reserve	-				
From Principal Receipts to cover Liquidity Shortfall	-				
Principal Recoveries	-				
Less : Income Retained	422,558.00				
<b>Total</b>	<b>32,986,140.05</b>	<b>Total</b>	<b>5,431,771.29</b>		
<b>Revenue Priority of Payments</b>		<b>Principal Priority of Payments</b>			
(1) Trustee/ Security Trustee	-	(1) Principal paid to A note holders	5,279,972.00		
(2) Paying Agent/ Registrar	-	(2) Principal paid to B note holders	-		
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	546,456.77	(3) In respect of Subordinated Loan principal	-		
(4) (i) Fixed Interest Rate Swap Payments	31,451.00				
(4) (ii) Basis Rate Swap Payments	55,506.28	Retained Principal	151,799.29		
(5) Class A Note Interest	1,259,870.98				
(6) Third Party Fees	45,472.41				
(7) Maximum Required Amount	30,060,000.00				
(8) Company profit	36,000.00				
(9) Class B Note Interest	218,900.16				
(10) Expense loan interest	871.36				
(10) Expense loan principal repayment	78,518.81				
(11) Swap termination fee	-				
(12) Fees, cost and expenses not covered by Admin agreement fees above	58,718.08				
(13) Amounts due in relation to subordinated loan	68,708.40				
(15) DPC Cash Payment	528,664.80				

Additional Information as at the most recent IPD		21 December 2012	
Opening Expense Loan Balance	£418,766.93		
Closing Expense Loan Balance	£340,248.12		
Applied Principal	£5,431,771.29		
Retained Principal	£151,799.29		
Loss Provision	£2,116,280.00		
Uncovered Shortfall	£422,558.00		
Income Retained	£422,558.00		
Losses in quarter as % bonds issued	0.024%		
Cumulative losses as % bonds issued	0.688%		
Number of properties sold in period	1		
Bonds outstanding as % of original bonds issued	82.11%		
Excess Spread following Uncovered Shortfall	£987,382.60		
Excess Spread preceding Uncovered Shortfall	£1,409,940.60		
Annualised Excess Spread following Uncovered Shortfall Percentage	0.96%		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.37%		
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		

Assets and Liabilities Reconciliation as at the most recent IPD		21 December 2012	
Mortgages	413,361,403		
Provisions	(2,116,280)		
Retained Principal	151,799		
<b>Total principal assets</b>	<b>411,386,922</b>		
<b>Total Liabilities - Notes</b>	<b>411,386,922</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/site/mjpcsa@bbs">www.britannia.co.uk/site/mjpcsa@bbs</a>
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	<a href="http://www.capitaladvisary.co.uk">www.capitaladvisary.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/M/F)	Current Rating (S&P/M/F)	Status	Action
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 Mdys: P-1, Aa3 Fitch: F1+, A+	Satisfied	
Internal GIC Account	The Co-operative Bank	S-term rating below A1+ (S&P), P-1 (Mdys), F1+ (Fitch)	P-2(Negative watch)(Fitch)	Breached	Deposits limited to Collateralised Amount- £2m
External Deposit Account	HSBC Bank plc	S-term rating below A1+ (S&P), P-1 (Mdys), F1+ (Fitch)	S-term A-1+(S&P), P-1(Mdys),F1+(Fitch)	Satisfied	
External Deposit Account	Barclays Bank plc	S-term rating below A1+ (S&P), P-1 (Mdys), F1+ (Fitch)	S-term A-1(S&P), P-1(Mdys),F1(Fitch)	Satisfied	
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 Mdys: P-2, Baa1 Fitch: F1, A	Inactive	N/A

Information Sources		Platform	
Point Contact			Randika Vithanage
Email			<a href="mailto:randika.vithanage@plf.co.uk">randika.vithanage@plf.co.uk</a>
Telephone			+44 (0)1538 397883
Fax			+44 (0)1538 399 518
Address			Britannia House, Cheadle Road, Leek, Staffordshire, ST13 5RG
Reports Distribution Channels			Bloomberg or <a href="http://www.britannia.co.uk/bbs">www.britannia.co.uk/bbs</a>
Loan Level Data and Liability Modelling			<a href="https://boeportal.co.uk/the-co-operative-bank/">https://boeportal.co.uk/the-co-operative-bank/</a>
Report Frequency			Monthly