

Leek Finance Number 17 PLC	
Issuer	Leek Finance Number 17 PLC
Stock Exchange Listing	London
Publishing Date	30 April 2014
Reporting Period Start Date	01 March 2014
Reporting Period End Date	31 March 2014
Legal Maturity	21 December 2037
Most Recent/Current Quarterly Interest payment date	21 March 2014
Previous Quarterly Interest Payment Date	23 December 2013
Next Quarterly Interest Payment Date	23 June 2014

Note Summary for the most recent/current IPD	Class A1a	Class A1b	Class A2a	Class A2b	Class A2c	Class A2c	Class A2c	Class Ba	Class Bb	Class Cc	Class J1 VFN	Class J2 VFN	Class J3 VFN	Class J4 VFN
International Securities number	X502494751730	X502494751732	X502494751737	X502494751743	X502494751753	X502494751754	X502494751755	X502494751756	X502494751757	X502494751758	n/a	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	AAA/AAA/AAA	AA/A3/A-	A/A2/A-	A/A2/A-	BBB-/Baa2/BBB-	n/r	n/r	n/r	n/r
Current Ratings (Moody's/Fitch)	n/a	n/a	n/a	n/a	n/a	n/a	Aa1/AAA	Aa2/AAA	Aa2/AAA	A2	n/r	n/r	n/r	n/r
Quarterly Interest Accrual Start Date	n/a	n/a	23-Dec-13	23-Dec-13	23-Dec-13	23-Dec-13	23-Dec-13	23-Dec-13	23-Dec-13	23-Dec-13	n/a	n/a	n/a	n/a
Quarterly Interest Accrual End Date	n/a	n/a	21-Mar-14	21-Mar-14	21-Mar-14	21-Mar-14	21-Mar-14	21-Mar-14	21-Mar-14	21-Mar-14	n/a	n/a	n/a	n/a
Accrual period (days)	n/a	n/a	88	88	88	88	88	88	88	88	n/a	n/a	n/a	n/a
Previous factor	0.000	0.000	34.752	34.752	34.752	100.000	100.000	100.000	100.000	100.000	0.000	0.000	0.000	0.000
Current factor	0.000	0.000	34.164	34.164	34.164	100.000	100.000	100.000	100.000	100.000	0.000	0.000	0.000	0.000
Credit Enhancement- Original	n/a	0.00%	15.45%	15.45%	15.45%	9.13%	4.88%	4.88%	4.88%	2.00%	0.00%	0.00%	0.00%	0.00%
Credit Enhancement- Current	n/a	n/a	75.46%	75.46%	75.46%	58.20%	46.58%	46.58%	38.74%	0.00%	0.00%	0.00%	0.00%	0.00%
Currency	Sterling	US Dollars	Sterling	Dollar	Euro	Euro	Euro	Sterling	Euro	Euro	Sterling	Sterling	Sterling	Sterling
Original Principal Balance	£87,000,000.00	\$26,000,000.00	£270,000,000.00	\$482,000,000.00	€365,000,000.00	€105,600,000.00	£22,000,000.00	€39,500,000.00	€48,000,000.00	€48,000,000.00	£0.00	£0.00	£0.00	£0.00
Total Beginning Balance prior to payment	£0.00	\$0.00	£93,850,400.00	\$160,554,240.00	€126,844,800.00	€105,600,000.00	£22,000,000.00	€39,500,000.00	€48,000,000.00	€48,000,000.00	£0.00	£0.00	£0.00	£0.00
Total Ending Balance subsequent to payment	£0.00	\$0.00	£92,242,800.00	\$157,837,680.00	€124,698,600.00	€105,600,000.00	£22,000,000.00	€39,500,000.00	€48,000,000.00	€48,000,000.00	£0.00	£0.00	£0.00	£0.00
Total Principal Payments	£0.00	\$0.00	£1,587,600.00	\$2,716,560.00	€2,146,200.00	€0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Total Interest Payments	£0.00	\$0.00	£182,466.00	\$206,375.40	€177,662.00	€194,377.92	£76,727.20	€117,121.45	€236,193.60	€0.00	£0.00	£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 Euribor	3 month £ libor	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/360	Actual/365/366	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%	0.92000%	1.72000%	0.28000%	0.46000%	0.92000%	1.72000%	0.28000%
Coupon Reference Rate	0.00000%	0.00000%	0.52656%	0.52656%	0.52656%	0.29300%	0.52656%	0.29300%	0.29300%	0.52656%	0.52656%	0.52656%	0.52656%	0.52656%
Current Coupon	0.00000%	0.00000%	0.80656%	0.52656%	0.75300%	1.44656%	1.21300%	1.21300%	2.01300%	0.80656%	1.44656%	2.24656%	2.24656%	2.24656%
Coupon Amount	£0.00	\$0.00	£182,466.00	\$206,375.40	€177,662.00	€194,377.92	£76,727.20	€117,121.45	€236,193.60	£0.00	£0.00	£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	£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	£0.00	£0.00
Original Weighted Average Life (Using pricing CPR)	0.56	0.56	2.98	2.98	2.98	5.19	5.19	5.19	5.19	5.19	5.19	5.19	5.19	5.19

Issue On June 2011	Class K VFN	Class L VFN	Class M 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 Opening Balance prior to payment	£145,652,161.00	£14,115,800.00	£2,000,000.00
Total Ending Balance subsequent to payment (Including Deferred Interest)	£145,652,161.00	£2,322,600.00	£2,000,000.00
Total Principal Payments	£0.00	£2,293,200.00	£0.00
Total Interest Payments	£0.00	£66,979.08	£128.07
Reference Rate	3 month £ libor	3 month £ libor	3 month £ libor
Day Count Convention	Actual/Actual	Actual/365/366	Actual/365/366
Relevant Margin	n/a	n/a	0.50%
Coupon Reference Rate	2.20684%	6.00000%	0.52656%
Coupon Amount	£0.00	£66,979.08	£128.07
Current Coupon	2.20684%	6.00000%	0.0265600%
Capitalised Interest (deferred interest this quarter)	£0.00	£0.00	n/a

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	3,958
Original Total Value of Residential Mortgage Loans	£1,172,602,834
Original Loan to Value Ratio	78.39%
Current Loan to Value Ratio	78.09%
Weighted Average Interest Rate at Transaction Close	5.23%
Weighted Average Interest Rate (pre Swap) at the end of the period	2.57%
Weighted average seasoning at Transaction Close	0.37
Weighted average Term to maturity of the pool at Transaction Close	21.82
Balance of the performing Loans	365,401,230
Net Losses for the period	113,232.90
Cumulative Net Loss	19,447,322.32
Average Loss Severity for the current period	14.29%
Average loss severity since transaction close	24.01%
Outstanding Repossession	Total Principal Balance
Outstanding Possessions at the start of the period	5
Number of repossessions during the period	0
Outstanding Possessions at the end of the period	5
Residential Mortgage Loan Principal Balance at Start of the period	432,735,895.08
Repurchases/Buy Backs during the period	3,978
Residential Mortgage Loan Principal Balance	430,017,214.82
Principal Payment Rate (Monthly)	0.60%
Annualised PPR Speed (Based on monthly principal payment rate)	7.06%
Losses in quarter as % bonds issued	0.010%
Cumulative losses as % bonds issued	1.66%
Number of properties sold in period	4
Bonds outstanding as % of original bonds issued	36.50%
Cumulative Principal Balance of all Properties Sold	£90,980,621.17
Principal Balance of Properties Sold in Period	£782,617.27
Weighted Average Seasoning (Months)	102
Total Balance of Further Advances	£3,570,380.66

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	10,790,535	34	2.51%	35,446,715	99	3.02%
1.01 => 2 Months in Arrears	18,476,407	186	4.30%	9,723,138	105	0.83%
2.01 => 3 Months in Arrears	12,135,284	213	2.83%	6,413,380	77	0.55%
3.01 => 4 Months in Arrears	5,680,966	50	1.32%	1,162,427	15	0.10%
4.01 => 5 Months in Arrears	4,795,459	38	1.12%	1,356,919	20	0.11%
5.01 => 6 Months in Arrears	3,233,984	26	0.75%	558,058	10	0.05%
> 6 Months	8,646,915	85	2.01%	2,444,505	23	0.21%
Total	63,758,540	667	14.84%	57,096,041	585	4.87%

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	12,684,713	129	2.95%	38,068,752	39	3.24%
East Midlands	23,652,962	276	5.51%	56,722,637	626	4.84%
London	86,560,898	461	20.15%	162,535,870	850	13.86%
North	15,891,167	229	3.70%	54,990,072	769	4.69%
Northern Ireland	3,231,650	51	0.75%	17,424,913	212	1.49%
North West	47,119,644	555	10.97%	126,711,412	1,426	10.81%
Scotland	16,557,152	227	3.85%	51,481,777	872	4.39%
South East	119,687,521	851	27.87%	362,299,120	2,421	30.90%
South West	29,785,495	265	6.93%	90,256,745	744	7.70%
Wales	15,176,692	184	3.53%	38,968,220	462	3.32%
West Midlands	31,248,811	358	7.28%	85,778,958	905	7.32%
Yorks and Humber	27,910,303	373	6.50%	87,483,780	1,107	7.46%
Total	429,507,007	3,958	100.00%	1,172,602,834	10,552	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	4,220,354	215	0.98%	9,274,878	399	0.79%
More than 30k up to and including 50K	17,454,710	425	4.06%	43,547,566	1,056	3.71%
More than 50k up to and including 75K	47,711,472	162	11.11%	138,401,007	2,169	11.82%
More than 75k up to and including 100K	59,757,398	687	13.91%	169,434,793	1,952	14.45%
More than 100k up to and including 125K	72,300,154	647	16.83%	174,755,133	1,569	14.30%
More than 125k up to and including 150K	55,348,014	465	12.89%	156,393,857	1,147	13.34%
More than 150k up to and including 200K	78,562,760	460	18.29%	213,185,104	1,246	18.18%
More than 200k up to and including 400K	82,519,991	334	19.21%	234,614,971	940	20.01%
More than 400k up to and including 500K	4,054,463	11	1.16%	22,703,326	50	1.94%
More than 500K	6,677,692	12	1.55%	13,292,200	24	1.13%
Total	429,507,007	3,958	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	82,171,201	696	18.13%	324,970,208	2,592	27.71%
Owner Occupied Remortgage	111,578,920	1,031	25.98%	402,886,742	3,458	34.56%
Buy to Let	216,200,926	1,914	50.80%	362,750,367	3,102	30.94%
Right to Buy	17,554,960	317	4.09%	81,995,518	1,400	6.99%
Total	429,507,007	3,958	100.00%	1,172,602,834	10,552	100.00%
Interest Payment Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance	
Capital & Interest	77,400,116	1,200	18.02%	396,716,840	4,723	33.83%
Interest Only	351,519,044	2,753	81.84%	774,097,458	5,815	66.02%
Mixed (Part & Part)	597,847	5	0.14%	1,788,536	14	0.13%
Total	429,507,007	3,958	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%	2,215,746	104	0.52%	3,730,964	96	0.32%
More than 25% up to and including 50%	24,545,732	419	5.71%	49,772,592	701	4.24%
More than 50% up to and including 55%	11,615,343	154	2.70%	27,342,743	333	2.33%
More than 55% up to and including 60%	17,191,610	209	4.00%	31,185,558	371	2.66%
More than 60% up to and including 65%	23,961,579	262	5.58%	50,074,695	555	4.27%
More than 65% up to and including 70%	29,185,785	305	6.80%	64,032,578	655	5.46%
More than 70% up to and including 75%	36,013,331	338	8.38%	101,564,057	917	8.69%
More than 75% up to and including 80%	42,191,272	354	9.82%	142,258,393	1,268	12.13%
More than 80% up to and including 85%	54,355,808	439	12.66%	179,674,086	1,509	15.32%
More than 85% up to and including 90%	136,759,284	1,066	31.84%	387,521,718	3,110	33.05%
More than 90% up to and including 95%	29,872,104	164	6.91%	106,359,486	764	9.07%
More than 95% up to and including 100%	9,460,478	63	2.20%	28,535,217	266	2.43%
Over 100%	12,338,434	71	2.87%	550,737	7	0.05%
Total	429,507,007	3,958	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	23,992,685	258	5.59%	547,008	8	0.05%
Greater than 5 years and less than or equal to 10 years	50,734,313	494	11.81%	605,415,667	541	5.16%
Greater than 10 years and less than or equal to 15 years	99,683,522	953	23.21%	104,100,022	1,000	8.88%
Greater than 15 years and less than or equal to 20 years	234,712,443	2,040	54.65%	230,094,235	1,993	19.62%
Greater than 20 years and less than or equal to 25 years	20,257,066	212	4.74%	705,695,848	6,345	60.18%
Greater than 25 years and less than or equal to 30 years	26,978	1	0.01%	71,624,155	665	6.11%
Greater than 30 years	-	-	0.00%	-	-	0.00%
Total	429,507,007	3,958	100.00%	1,172,602,834	10,552	100.00%
Property Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance	
Bungalow	9,521,621	87	2.22%	35,883,099	276	3.06%
Detached House	55,835,489	342	13.02%	186,247,489	1,059	15.85%
Flat/ Maisonette	111,830,633	954	26.04%	240,681,569	2,111	20.54%
Semi- Detached House	92,194,557	915	21.47%	289,430,606	2,769	24.68%
Terraced House	160,024,707	1,660	37.25%	420,160,073	4,337	35.83%
Total	429,507,007	3,958	100.00%	1,172,602,834	10,552	100.00%

Interest Rate Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance	
Base	297,689,602	2,506	69.31%	50,983,815	484	4.35%
Libor	131,817,405	1,452	30.69%	105,179,139	1,160	8.37%
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 Discount	-	-	0.00%	36,966,786	780	3.15%
Total	429,507,007	3,958	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	218,200,928	1,914	50.84%	362,750,267	3,102	30.94%
Conforming- Self-Cert	79,488,676	592	18.51%	318,991,250	2,113	27.20%
Non-Conforming	131,817,405	1,452	30.69%	490,861,217	5,337	41.86%
Total	429,507,007	3,958	100.00%	1,172,602,834	10,552	100.00%
Self-Certification	Total Balance	No	% of Balance	Total Balance	No of Original Balance	
N	251,971,499	2,420	58.67%	503,101,623	5,053	42.90%
Y	177,535,508	1,538	41.33%	669,501,211	5,499	47.10%
Total	429,507,007	3,958	100.00%	1,172,602,834	10,552	100.00%

Issuer Priority of Payments		21 March 2014	
Available Revenue Receipts		Available Principal	
Revenue Receipts from Mortgage Holders	2,923,508.44	Principal Receipts from Mortgage Holders	5,768,303.18
Swap Receipts	-	Income surplus for uncovered shortfall	1,121,980.84
Interest on GIC accounts	2,100.62	Principal Retained from the last period	100,656.53
From the Discount Reserve	-	Income retained	-
General Reserve Fund Credit	27,689,978.35		
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	1,121,980.84		
UK Gift Income	£0.00		
Less - Income retained	-		
Total	31,737,568.25	Total	4,746,978.87
Revenue Priority of Payments		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	4,643,900.33
(2) Paying Agent/ Registrar	-	(3) Principal paid to M note holders	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	155,706.69	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement	5,455.85	(5) Principal paid to C note holders	-
(5) Class A Note Interest	576,660.47	(7) In respect of Senior Subordinated Loan	-
(5) J1 VFN Interest Expense	-	(8) In respect of Junior Subordinated Loan	-
(6) Fixed Interest / Basis Rate Swap Payments	15,162.32		
(6) Third Party Fees	33,967.42		
(7) Class M Note Interest	199,209.99		
(7) J2 VFN Interest Expense	-		
(8) Class B Note Interest	183,563.42	Retained Principal	103,078.54
(8) J3 VFN Interest Expense	203,209.24		
(8) Class C Note Interest	203,209.24		
(8) J4 VFN Interest Expense	27,689,978.35		
(10) Maximum Required Amount	-		
(11) Expense loan interest	-		
(12) Expense loan principal repayment	-		
(13) Amounts due in relation to the Senior subordinated loan	81,850.13		
(14) Swap termination fee	-		
(15) Fees, cost and expenses not covered by Admin agreement fees above	33,497.90		
(16) Amounts due in relation to the Junior subordinated loan	173,162.89		
(17) Company profit	26,891.65		
(18) Retention if expense loan condition is true	-		
(19) K VFN Interest	-		
(20) K VFN principal repayment	-		
(22) L VFN Interest	66,979.05		
(23) L VFN principal repayment	2,293,200.00		
(24) DPC Cash Payment	72.96		

Additional Information as at the most recent IPD		21 March 2014
Opening Expense Loan Balance		£0.00
Closing Expense Loan Balance		£0.00
Applied Principal		£4,746,978.87
Retained Principal		£103,078.54
Loss Provision		£6,447,497.36
Uncovered Shortfall		£0.00
Income Retained		£0.00
Excess Spread following Uncovered Shortfall		£2,675,654.50
Excess Spread preceding Uncovered Shortfall		£2,675,654.50
Annualised Excess Spread following Uncovered Shortfall Percentage		2.56%
Annualised Excess Spread preceding Uncovered Shortfall Percentage		2.56%
Reserve Balance at Transaction Close		£27,689,978.35
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
Available Liquidity Drawing Amount for the current IPD		£12,931,061.30
Amortisation		£139,317.01
Drawings under Liquidity Facility		£0.00
Available Liquidity Drawing Amount for the next IPD		£12,791,744.29
UK Gilt		
21 March 2014		
UK Gilt Security International Securities number		GB00B0V3WX43
Description		UKT 4 07 Sept 2016
UK Gilt Nominal Amount		£137,490,000.00
Coupon received in collection period		£0.00
Total Coupon received to date		£12,389,044.57

Assets and Liabilities Reconciliation as at the most recent IPD		21 March 2014
Mortgages		432,735,895.08
Provisions		(6,447,497)
Retained Principal		103,079
Total principal assets		426,391,476
Total Liabilities - Notes		426,391,476

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	www.pfl.com	Web address	www.pfl.com
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Service Guarantor	Co-operative Bank plc
Web address	www.wms.co.uk	Web address	www.co-operativebank.co.uk/investorrelations/investors
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	www.capitavestor.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)	Status	Action
Back up Cash Manager	Citibank N.A., London Branch				
Back up Servicer	Hometeam Management Limited				
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, A+	Satisfied	
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, A+	Satisfied	
Internal GIC Account	The Co-operative Bank	S-term rating below P-1 (Mdys), F1+ (Fitch)	Not Prime(Mdys), B(Fitch)	Breached	Deposits limited to Collateralised Amount- £2m
External GIC Account**	Bank of New York Mellon	S-term rating below P-1 (Mdys), F1+ (Fitch)	S-Term P1(Mdys), F1+ (Fitch)	Satisfied	
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, A+	Inactive	N/A

**As a result of the rating downgrade of Royal Bank of Scotland (RBS), last year, the issuer has appointed Bank of New York Mellon as the new external GIC account provider with effect from 11.04.2013

Information Sources	Platform
Point Contact	Randika Vithanage
Email	randika.vithanage@cls.coop
Telephone	+44 (0) 161 201 7809
Fax	+44 (0)161 903 3582
Address	The Co-operative Bank, 20th Floor, Miller Street, Manchester M60 0LQ
Reports Distribution Channels	Bloomberg or http://www.co-op.com
Loan Level Data and Liability Modelling Report Frequency	https://boeportal.co.uk/rr Monthly

This document is directed at persons in the UK and other EEA countries who are market counterparties and intermediate customers and may not be used or relied upon by private customers (as such terms are defined by the rules of the Financial Conduct Authority). Nothing in this document is, or is to be construed as, an offer or invitation to subscribe for, underwrite or purchase securities in any jurisdiction. Nothing in this document constitutes an offer of securities for sale in the United States or elsewhere. This report is for information purposes only and is not intended as an offer or invitation with respect to the purchase or sale of security. Reliance should not be placed on the information herein when making any decision whether to buy, hold or sell notes (or other securities) or for any other purpose.

The co-operative bank