**Leek Finance Number 19 PLC**

| | |
|---|---|
| Issuer | Leek Finance Number 19 PLC |
| Stock Exchange Listing | London |
| Publishing Date | 31 July 2014 |
| Reporting Period Start Date | 01 June 2014 |
| Reporting Period End Date | 30 June 2014 |
| Legal Maturity | 21 December 2059 |

| | |
|---|---|
| Most Recent /Current Quarterly Interest Payment Date | 23 June 2014 |
| Previous Quarterly Interest Payment Date | 21 March 2014 |
| Next Interest Payment Date | 22 September 2014 |

| Note Summary for the most Recent/Current IPD | Class A1a | Class A1b | Class A2a | Class A2b | Class A2c | Class Ma | Class Mc | Class Ba | ClassBc | Class Ca | Class Cc | Class Da | Class Dc | Class J1 VFN | Class J2 VFN | Class J3 VFN | Class J4 VFN | Class J5 VFN |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| International Securities number | XS0394474461 | XS0394475867 | XS0394479776 | XS0394481442 | XS0394482440 | XS0394483438 | XS0394484436 | XS0394486779 | XS0394488353 | XS0394489755 | XS0394491328 | XS0394492318 | XS0394493701 | n/a | n/a | n/a | n/a | n/a |
| Original Ratings (Moodys/Fitch) | AAA /AaaNAA | AAA /AaaNAA | AAA /AaaNAA | AAA /AaaNAA | AAA /AaaNAA | AAA /AaaNAA | AAA /AaaNAA | AA /Aa2NAA | AA /Aa2NAA | A /A2NAA | A /A2NAA | BBB /Baa2NAA | BBB /Baa2NAA | nr/ nr | nr/ nr | nr/ nr | nr/ nr | nr/ nr |
| Current Ratings (Moodys/Fitch) | n/a | n/a | Aaa | AaaNAA | AaaNAA | AaaNAA | AaaNAA | AaNAA | AaNAA | AA/NAA | AA/NAA | BaaNAA | BaaNAA | nr/ nr | nr/ nr | nr/ nr | nr/ nr | nr/ nr |
| Quarterly Interest Accrual Start Date | n/a | n/a | 21 March 2014 | 21 March 2014 | 21 March 2014 | 21 March 2014 | 21 March 2014 | 21 March 2014 | 21 March 2014 | 21 March 2014 | 21 March 2014 | 21 March 2014 | 21 March 2014 | nr/ nr | nr/ nr | nr/ nr | nr/ nr | nr/ nr |
| Quarterly Interest Accrual End Date | n/a | n/a | 23 June 2014 | 23 June 2014 | 23 June 2014 | 23 June 2014 | 23 June 2014 | 23 June 2014 | 23 June 2014 | 23 June 2014 | 23 June 2014 | 23 June 2014 | 23 June 2014 | nr/ nr | nr/ nr | nr/ nr | nr/ nr | nr/ nr |
| Note Interest Accrual period | n/a | n/a | 94 | 94 | 94 | 94 | 94 | 94 | 94 | 94 | 94 | 94 | 94 | nr/ nr | nr/ nr | nr/ nr | nr/ nr | nr/ nr |
| Previous factor | 0.000 | 0.000 | 64.156 | 64.156 | 64.156 | 100.000 | 100.000 | 100.000 | 100.000 | 100.000 | 100.000 | 100.000 | 100.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Current factor | 0.000 | 0.000 | 62.604 | 62.604 | 62.604 | 100.000 | 100.000 | 100.000 | 100.000 | 100.000 | 100.000 | 100.000 | 100.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Credit Enhancement- Original | 21.57% | 21.57% | 21.57% | 21.57% | 21.57% | 13.26% | 13.26% | 7.66% | 7.66% | 4.39% | 4.39% | 2.15% | 2.15% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Credit Enhancement- Current | n/a | n/a | 69.95% | 69.95% | 69.95% | 55.63% | 55.63% | 45.97% | 45.97% | 40.10% | 40.10% | 36.46% | 36.46% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Currency | Sterling | US Dollars | Sterling | US Dollars | Euro | Sterling | Euro | Sterling | Euro | Sterling | Euro | Sterling | Euro | Sterling | Sterling | Sterling | Sterling | Sterling |
| Original Principal Balance | £28,000,000.00 | $255,000,000.00 | £110,000,000.00 | $624,100,000.00 | €124,500,000.00 | £23,000,000.00 | €68,000,000.00 | £12,000,000.00 | €51,000,000.00 | £8,000,000.00 | €32,900,000.00 | £13,000,000.00 | €6,700,000.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 |
| Total Beginning Balance prior to payment | £0.00 | $0.00 | £75,571,600.00 | $450,367,596.00 | €76,874,200.00 | £23,000,000.00 | €68,000,000.00 | £12,000,000.00 | €51,000,000.00 | £8,000,000.00 | €32,900,000.00 | £13,000,000.00 | €6,700,000.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 |
| Total Ending Balance subsequent to payment | £0.00 | $0.00 | £68,964,400.00 | $368,711,584.00 | €77,941,980.00 | £23,000,000.00 | €68,000,000.00 | £12,000,000.00 | €51,000,000.00 | £8,000,000.00 | €32,900,000.00 | £13,000,000.00 | €6,700,000.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 |
| Total Interest Payments | £0.00 | $0.00 | £1,606,200.00 | $8,655,012.00 | €1,067,220.00 | £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 |
| Total Interest Payments | £0.00 | $0.00 | £135,102.00 | $474,503.23 | €115,135.15 | £55,878.50 | €129,968.40 | £42,134.40 | €150,745.80 | £31,265.40 | €155,659.77 | £142,736.10 | €68,137.97 | £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 £ libor | 3 month Euribor | 3 month £ libor | 3 month Euribor | 3 month £ libor | 3 month Euribor | 3 month £ libor | 3 month Euribor | 3 month £ libor | 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/365(366 | Actual/360 | Actual/365(366 | Actual/360 | Actual/365(366 | Actual/360 | Actual/365(366 | Actual/360 | Actual/365(366 | Actual/365(366 | Actual/365(366 | Actual/365(366 | Actual/365(366 |
| Relevant Margin | 0.050000% | 0.050000% | 0.220000% | 0.220000% | 0.240000% | 0.420000% | 0.420000% | 0.840000% | 0.820000% | 1.500000% | 1.550000% | 3.740000% | 3.640000% | 0.240000% | 0.420000% | 0.840000% | 1.500000% | 3.740000% |
| Coupon Reference Rate | 0.52338% | 0.233830% | 0.523380% | 0.233830% | 0.312000% | 0.523380% | 0.312000% | 0.523380% | 0.312000% | 0.523380% | 0.312000% | 0.523380% | 0.312000% | 0.523380% | 0.523380% | 0.523380% | 0.523380% | 0.523380% |
| Coupon Amount | £0.00 | $0.00 | £135,102.00 | $474,503.23 | €115,135.15 | £55,878.50 | €129,968.40 | £42,134.40 | €150,745.80 | £31,265.40 | €155,659.77 | £142,736.10 | €68,137.97 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 |
| Current Coupon | 0.57338% | 0.283830% | 0.743380% | 0.453830% | 0.552000% | 0.943380% | 0.732000% | 1.363380% | 1.132000% | 2.023380% | 1.862000% | 4.263380% | 3.952000% | 0.763380% | 0.943380% | 1.363380% | 2.023380% | 4.263380% |
| Current Interest Shortfall | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cumulative Interest Shortfall | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Original Weighted Average Life (Using Pricing CPR) | 0.58 | 0.58 | 2.76 | 2.76 | 2.76 | 5.18 | 5.18 | 5.18 | 5.18 | 5.18 | 5.18 | 5.18 | 5.18 | | | | | |

| | Class X VFN | Class L VFN | Class N VFN |
|---|---|---|---|
| International Securities number | N/A | | |
| Original Principal Balance (VFN Drawdown 06/June/2011) | £181,318,492.00 | £17,830,500.00 | £2,000,000.00 |
| Total Beginning Balance prior to payment | £179,247,605.02 | £10,570,600.00 | £2,000,000.00 |
| Total Ending Balance subsequent to payment (Including Deferred Interest) | £170,626,382.00 | £9,436,700.00 | £2,000,000.00 |
| Total Principal Payments | 1,621,223.50 | £1,633,900.00 | £0.00 |
| Total Interest Payments | £2,335,165.76 | £155,030.10 | £20.42 |
| Reference Rate | Gilt Yield | n/a | 3 month £ libor |
| Day Count Convention | Actual/Interest days/Periods | Actual/365(366) | Actual/365(366) |
| Relevant Margin | n/a | n/a | 0.50% |
| Coupon Reference Rate | 2.63270% | 6.000000% | 0.523380% |
| Coupon Amount | £2,335,165.76 | £155,030.10 | £20.42 |
| Current Coupon | 2.63270% | 6.000000% | 0.523380% |
| Capitalised Interest | £0.00 | £0.00 | nil |

| | |
|---|---|
| Currency in which the portfolio data is reported | Sterling |
| Original Total Number of Residential Mortgage Loans | 6,791 |
| Current Total Number of Residential Mortgage Loans | 4,012 |
| Original Total Value of Residential Mortgage Loans | £839,622,849 |
| Current loan-to-value ratio at transaction close | 82.16% |
| Current Loan to Value Ratio | 80.70% |
| Weighted Average Interest Rate at Transaction Close | 6.04% |
| Weighted Average Interest Rate (pre Swap) at the end of the period | 2.54% |
| Weighted average seasoning at Transaction Close | 0.5 Years |
| Weighted average Term to maturity of the asset at Transaction Close | 21.67 Years |

| | Current Period | | | At Issuance | | |
|---|---|---|---|---|---|---|
| **Delinquency Band (excluding possessions)** | **Total Balance** | **No** | **% of Total Balance** | **Original Balance** | **No** | **% of Original Balance** |
| 0 to < 1 Months in Arrears | 256,368,922 | 3,264 | 91.63% | 764,819,307 | 2,291 | 91.09% |
| 1.01 <= 2 Months in Arrears | 25,357,622 | 178 | 4.61% | 8,255,363 | 49 | 1.10% |
| 2.01 <= 3 Months in Arrears | 12,569,129 | 88 | 2.59% | 5,415,759 | 49 | 0.65% |
| 3.01 <= 4 Months in Arrears | 8,209,913 | 70 | 1.69% | 4,261,644 | 39 | 0.51% |
| 4.01 <= 5 Months in Arrears | 2,671,913 | 24 | 0.76% | 1,612,108 | 15 | 0.19% |
| 5.01 <= 6 Months in Arrears | 1,990,315 | 13 | 0.41% | 1,522,002 | 11 | 0.18% |
| > 6 Months | 7,057,953 | 45 | 1.48% | 1,300,395 | 14 | 0.15% |
| Total | 312,857,867 | 3,682 | 100.00% | 786,186,578 | 2,469 | 93.63% |

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

| | |
|---|---|
| Balance of the performing Loans | 411,277,341 |
| Net Losses Reported during the period | 25,433,524.93 |
| Cumulative Net Losses | 0.00% |
| Average loss severity since transaction close | 33.40% |
| Average loss severity current period | 0.00% |

| | Total Principal Balance | No | % of Total Balance |
|---|---|---|---|
| Outstanding Possessions at the start of the period | £904,487.88 | 4 | 0.07% |
| Number of repossessions during the period | £110,830.18 | 1 | 0.02% |
| Outstanding Possessions at the end of the period | £402,393.79 | 4 | 0.08% |

| | |
|---|---|
| Residential Mortgage Loan Principal Balance at Start of the period | 489,207,770.84 |
| Repurchases/Buy Backs during the period | - |
| Residential Mortgage Loan Principal Balance at end of the period | 488,116,905.92 |
| Principal Payment Rate | 0.63% |
| Annualised PPR Speed (Based on months principal payment rate) | 7.63% |
| Cumulative Principal Balance of all Properties Sold | 475,692,347.77 |
| Principal Balance of Properties Sold in Period (Incl LPA sales) | 472,941.87 |
| Weighted Average Seasoning (Months) | 94 |
| Total Balance of Further Advances | 12,923,191.12 |

| | Current Period | | | At Issuance | | |
|---|---|---|---|---|---|---|
| **Region** | **Total Balance** | **No** | **% of Balance** | **Original Balance** | **No** | **% of Original Balance** |
| East Anglia | 22,366,392 | 249 | 4.61% | 47,297,361 | 464 | 5.63% |
| East Midlands | 22,366,392 | 249 | 4.61% | 47,297,361 | 464 | 5.63% |
| London | 100,056,097 | 523 | 20.63% | 166,055,110 | 833 | 19.78% |
| North | 14,305,828 | 186 | 2.95% | 27,553,192 | 368 | 3.28% |
| Northern Ireland | 5,705,266 | 58 | 1.18% | 11,485,156 | 130 | 1.37% |
| North West | 58,364,476 | 611 | 12.03% | 93,616,103 | 941 | 11.15% |
| Scotland | 17,645,336 | 224 | 3.64% | 35,529,837 | 459 | 4.23% |
| South East | 145,131,293 | 915 | 29.89% | 240,967,850 | 1,510 | 28.70% |
| South West | 31,444,951 | 243 | 6.48% | 51,823,632 | 387 | 6.17% |
| Wales | 16,092,646 | 167 | 3.11% | 26,904,117 | 278 | 3.01% |
| West Midlands | 32,623,412 | 330 | 6.73% | 58,020,965 | 564 | 6.91% |
| Yorks and Humber | 25,192,937 | 237 | 5.19% | 41,327,845 | 468 | 5.49% |
| Total | 485,298,134 | 4,012 | 100.00% | 839,622,849 | 6,796 | 100.00% |
| **Mortgage Size** | **Total Balance** | **No** | **% of Balance** | **Original Balance** | **No** | **% of Original Balance** |
| Less than or equal to 30K | 2,280,688 | 38 | 0.68% | 3,146,228 | 100 | 0.37% |
| More than 30k up to and including 50K | 11,829,575 | 283 | 2.44% | 23,635,541 | 618 | 2.82% |
| More than 50k up to and including 75K | 41,108,992 | 677 | 8.69% | 71,279,110 | 1,130 | 8.49% |
| More than 75k up to and including 100K | 61,848,594 | 707 | 12.75% | 100,246,594 | 1,157 | 11.94% |
| More than 100k up to and including 125K | 71,820,212 | 645 | 14.81% | 119,022,651 | 1,070 | 14.18% |
| More than 125k up to and including 150K | 61,143,149 | 447 | 12.61% | 103,370,688 | 756 | 12.31% |
| More than 150k up to and including 200K | 96,485,568 | 578 | 20.51% | 168,299,808 | 981 | 20.04% |
| More than 200k up to and including 400K | 116,435,026 | 461 | 24.00% | 215,058,145 | 847 | 25.61% |
| More than 400K up to and including 500K | 9,260,711 | 21 | 1.91% | 20,261,242 | 54 | 2.41% |
| More than 500k | 6,831,617 | 11 | 1.41% | 15,303,407 | 16 | 1.82% |
| Total | 485,298,134 | 4,012 | 100.00% | 839,622,849 | 6,796 | 100.00% |
| **Mortgage Type** | **Total Balance** | **No** | **% of Balance** | **Original Balance** | **No** | **% of Original Balance** |
| Owner Occupied Purchase | 106,146,436 | 770 | 21.88% | 181,117,369 | 2,135 | 21.57% |
| Owner Occupied Remortgage | 98,146,436 | 770 | 20.23% | 181,117,369 | 1,910 | 22.76% |
| Buy to Let | 200,912,121 | 1,771 | 41.42% | 295,470,031 | 2,495 | 35.19% |
| Right to Buy | 13,716,862 | 271 | 2.83% | 34,480,519 | 654 | 4.11% |
| Total | 485,298,134 | 4,012 | 100.00% | 839,622,849 | 6,796 | 100.00% |
| Mortgage Payment Frequency | Monthly | | | | | |
| **Interest Payment Type** | **Total Balance** | **No** | **% of Balance** | **Original Balance** | **No** | **% of Original Balance** |
| Capital & Interest | 81,095,401 | 1,100 | 16.71% | 211,414,398 | 2,366 | 25.18% |
| Interest Only | 404,005,733 | 2,912 | 83.29% | 628,208,600 | 4,430 | 74.82% |
| Mixed (Part & Part) | | | 0.00% | | | 0.00% |
| Total | 485,298,134 | 4,012 | 100.00% | 839,622,849 | 6,796 | 100.00% |
| **LTV** | **Total Balance** | **No** | **% of Balance** | **Original Balance** | **No** | **% of Original Balance** |
| Less than or equal to 25% | 2,278,217 | 108 | 0.47% | 1,641,245 | 49 | 0.20% |
| More than 25% up to and including 30% | 17,610,854 | 273 | 3.63% | 24,639,951 | 369 | 2.93% |
| More than 30% up to and including 35% | 10,235,815 | 125 | 2.11% | 14,214,254 | 168 | 1.67% |
| More than 35% up to and including 40% | 16,891,920 | 178 | 3.48% | 20,415,456 | 212 | 2.43% |
| More than 40% up to and including 45% | 16,891,920 | 178 | 3.48% | 20,415,456 | 212 | 2.43% |
| More than 45% up to and including 50% | 36,070,170 | 243 | 7.44% | 39,700,681 | 351 | 4.73% |
| More than 50% up to and including 55% | 37,003,620 | 317 | 7.63% | 52,706,531 | 436 | 6.28% |
| More than 55% up to and including 60% | 43,092,671 | 349 | 8.88% | 71,058,422 | 590 | 8.46% |
| More than 60% up to and including 65% | 55,926,765 | 439 | 11.53% | 109,269,633 | 869 | 13.01% |
| More than 65% up to and including 70% | 133,073,359 | 1,012 | 27.43% | 243,101,323 | 1,905 | 28.95% |
| More than 70% up to and including 75% | 73,539,160 | 441 | 15.16% | 143,420,294 | 918 | 17.08% |
| More than 75% up to and including 80% | 35,850,700 | 227 | 7.39% | 100,779,015 | 702 | 12.00% |
| Over 100% | 10,117,738 | 65 | 2.09% | 649,060 | 5 | 0.08% |
| Total | 485,298,134 | 4,012 | 100.00% | 839,622,849 | 6,796 | 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 | 32,198,679 | 282 | 6.63% | 39,584,575 | 337 | 4.71% |
| Greater than 5 years and less than or equal to 10 years | 82,118,170 | 660 | 16.92% | 41,634,370 | 369 | 4.96% |
| Greater than 10 years and less than or equal to 15 years | 90,672,427 | 670 | 18.77% | 84,362,017 | 720 | 10.05% |
| Greater than 15 years and less than or equal to 20 years | 278,536,393 | 2,141 | 57.42% | 155,329,982 | 1,339 | 18.50% |
| Greater than 20 years and less than or equal to 25 years | 28,144,454 | 255 | 5.80% | 504,303,320 | 3,908 | 60.07% |
| Greater than 25 years and less than or equal to 30 years | - | - | 0.00% | 53,317,891 | 443 | 6.35% |
| Greater than 30 years | - | - | 0.00% | | | 0.00% |
| Total | 485,298,134 | 4,012 | 100.00% | 839,622,849 | 6,796 | 100.00% |
| **Property Type** | **Total Balance** | **No** | **% of Balance** | **Original Balance** | **No** | **% of Original Balance** |
| Bungalow | 11,464,722 | 84 | 2.36% | 21,007,722 | 149 | 2.50% |
| Detached House | 58,791,805 | 310 | 12.12% | 115,499,266 | 580 | 13.75% |
| Flat/ Maisonnette | 123,838,210 | 1,013 | 25.53% | 207,321,177 | 1,666 | 24.69% |
| Semi- Detached House | 108,982,565 | 906 | 22.06% | 191,146,772 | 1,568 | 22.77% |
| Terraced House | 182,220,832 | 1,699 | 37.55% | 304,847,912 | 2,833 | 36.30% |
| Total | 485,298,134 | 4,012 | 100.00% | 839,622,849 | 6,796 | 100.00% |
| **Interest Rate Type** | **Total Balance** | **No** | **% of Balance** | **Original Balance** | **No** | **% of Original Balance** |
| Base | 339,602,873 | 2,822 | 70.02% | 56,818,951 | 447 | 6.77% |
| Libor | 145,402,259 | 1,272 | 29.98% | 38,193,965 | 702 | 4.55% |
| Base Discount | - | - | 0.00% | 248,961,400 | 1,723 | 29.65% |
| Fixed- reverting to Base | - | - | 0.00% | 231,595,230 | 1,749 | 27.58% |
| Fixed- reverting to Libor | - | - | 0.00% | 205,669,292 | 1,720 | 24.50% |
| SVR/ Administered | - | - | 0.00% | 58,383,966 | 457 | 6.95% |
| Total | 485,298,134 | 4,012 | 100.00% | 839,622,849 | 6,796 | 100.00% |
| **Asset Type** | **Balance** | **No** | **% of Balance** | **Original Balance** | **No** | **% of Original Balance** |
| Conforming- Buy to Let | 199,632,722 | 1,754 | 41.16% | 295,470,031 | 2,495 | 35.19% |
| Conforming- Non Self-Cert | 12,580,304 | 97 | 2.59% | 20,669,611 | 147 | 2.46% |
| Conforming- Self-Cert | 127,450,209 | 799 | 26.27% | 223,853,500 | 1,306 | 26.66% |
| Non-Conforming | 145,635,204 | 1,362 | 30.02% | 300,629,707 | 2,848 | 35.80% |
| Total | 485,298,134 | 4,012 | 100.00% | 839,622,849 | 6,796 | 100.00% |
| **Self Certification** | **Balance** | **No** | **% of Balance** | **Total Balance** | **No** | **% of Original Balance** |
| N | 248,335,515 | 2,300 | 51.51% | 450,361,480 | 3,730 | 47.67% |
| Y | 235,230,614 | 1,862 | 48.49% | 439,261,369 | 3,066 | 52.33% |
| Total | 485,298,134 | 4,012 | 100.00% | 839,622,849 | 6,796 | 100.00% |

| Issuer Priority of Payments | 23 June 2014 |
|---|---|
| **Available Revenue Receipts** | |
| Revenue Receipts from Mortgage Holders | £3,367,881.86 |
| Swap Receipts | £0.00 |
| Interest on GIC accounts | £21,587.43 |
| From the Discount Reserve | £0.00 |
| From Principal Receipts to cover Liquidity Shortfall | £0.00 |
| Credit from General reserve | 17,915,670.00 |
| Principal Recoveries | £450,344.24 |
| UK Gilt Income | £3,968,500.00 |
| Less: Income Retained | £0.00 |
| Total | 25,691,983.53 |

| Available Principal Receipts | |
|---|---|
| Principal Receipts from Mortgage Holde | £8,365,049.64 |
| Income surplus for uncovered shortfall | -£450,344.24 |
| Rounding balance retained from the last | £103,850.45 |
| Total | 8,018,555.85 |

| Revenue Priority of Payments | |
|---|---|
| (1) Trustee/ Security Trustee | - |
| (2) Paying Agent/ Registrar | - |
| (3) Servicer Fees/ Cash Manager Fees/ Account Bank Fees | 213,037.60 |
| (4) Amounts due under the Liquidity Facility agreement | 6,802.36 |
| (5) Class A Note Interest | 714,933.34 |
| (5) .1 VFN Interest Expense | - |
| (5) (ii) Fixed Interest / Basis Rate Swap Payments | 13,584.73 |
| (6) Third Party Fees | 56,966.08 |
| (7) Class M Note Interest | 166,901.29 |
| (7) .22 VFN Interest Expense | - |
| (8) Class B Note Interest | 179,078.12 |
| (8) .23 VFN Interest Expense | - |
| (9) Class C Note Interest | 166,359.21 |
| (9) .24 VFN Interest Expense | - |
| (10) Class D Notes | 196,689.74 |
| (10) .25 VFN Interest Expense | - |
| (11) Maximum Required Amount | 17,915,670.00 |
| (12) Expense loan interest | - |
| (13) Expense loan principal repayment | - |
| (14) Swap termination fee | - |
| (15) Fees , cost and expenses not covered by Admin agreement fees | - |
| (16) Amounts due in relation to the subordinated loan | 30,226.68 |
| (17) Company profit | 208,764.17 |
| (18) Retention if expense loan condition is true | 27,476.42 |
| (19) K VFN Interest | - |
| (20) K VFN principal repayment | 2,335,195.76 |
| (22) L VFN Interest | 1,621,223.50 |
| (23) L VFN principal repayment | 155,020.10 |
| (24) DPC Cash Payment | 1,633,900.00 |
| | 27.44 |

| Principal Priority of Payments | |
|---|---|
| (2) Principal paid to A2 note holders | 7,966,181.52 |
| (3) Principal paid to M note holders | - |
| (4) Principal paid to B note holders | - |
| (5) Principal paid to C note holders | - |
| (6) Principal paid to D note holders | - |
| (7) Principal paid to K VFNs note holders | - |
| (8) In respect of Subordinated Loan principal | - |
| Retained Principal | 102,374.28 |

| Additional Information as at the most rececent IPD | 23 June 2014 |
|---|---|
| Opening Expense Loan Balance | £0.00 |
| Closing Expense Loan Balance | £0.00 |
| Applied Principal | £8,068,555.85 |
| Retained Principal | £102,374.28 |
| Loss Provision | £6,172,851.66 |
| Uncovered Shortfall | £0.00 |
| Income Retained | £0.00 |
| Losses in quarter as % bonds issued | 0.000% |
| Cumulative losses as % bonds issued | 3.052% |
| Number of properties sold in period | 5 |
| Bonds outstanding as % of original bonds issued | 57.96% |
| Excess Spread following Uncovered Shortfall | £6,011,764.07 |
| Excess Spread preceding Uncovered Shortfall | £6,011,764.07 |
| Annualised Excess Spread following Uncovered Shortfall Percentage | 4.73% |
| Annualised Excess Spread preceding Uncovered Shortfall Percentage | 4.73% |
| Reserve Balance at Transaction Close | £17,915,670.00 |
| Beginning Reserve Account Balance | £17,915,670.00 |
| Ending Reserve Account Balance | £17,915,670.00 |
| Change in the Reserve Account Balance | £0.00 |
| Target Reserve Account Balance | £17,915,670.00 |
| Available Liquidity Drawing Amount start of period | £14,733,104.25 |
| Facility Amortisation | £238,985.45 |
| Drawings under Liquidity Facility | £0.00 |
| Available Liquidity Drawing Amount end of period | £14,494,118.80 |
| **UK Gilts** | |
| UK Gilts Security International Securities number | GB00B1VWPC84 |
| Description | UKT 5 03/07/2036 |
| UK Gilt Nominal Amount | £159,360,000.00 |
| Coupon received in collection period | £3,968,500.00 |
| Total Coupon received to date | £25,791,762.72 |

| Assets and Liabilities Reconciliation as at the most recent IPD | 23 June 2014 |
|---|---|
| Mortgages | 489,207.771 |
| Provisions | (6,172,851) |
| Retained Principal | 102,374 |
| Total principal assets | 483,137,292 |
| Total Liabilities - Notes | 483,137,292 |

| 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 | http://www.co-operativebank.co.uk/servlet/Satellite/aboutus/investorrelations |
| Trustee | Capita IRG Trustees Ltd | Paying Agent | HSBC Bank plc |
| Web address | www.capitairgtrustees.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 | Homelocan Management Limited | - | - | | |
| Currency Swaps (B.&€'s) | JPMorgan Chase N.A | L-term rating below A2(Moody's), A+(Fitch) S-term rating below P-1(Moy's), F1 (Fitch) | S-Term/ L-term Moy: P-1, Aa3 Fitch: F1, A+ | Satisfied | |
| Liquidity Facility | The Co-operative Bank | S-term rating below P-1(Moy's), F1 (Fitch) | S-Term Not Prime(Moy's), B(Fitch) | Breached | Cash Collateralised in External Gic account |
| Basis Swap | JPMorgan Chase N.A. | L-term rating below A2(Moody's), A(Fitch) S-term rating below P-1(Moy's), F1 (Fitch) | S-Term/ L-term Moy: P-1, Aa3 Fitch: F1, A+ | Satisfied | |
| Internal GIC Account | The Co-operative Bank | S-term rating below P-1 (Moy's), F1+ (Fitch) | S-Term Not Prime(Moy's), B(Fitch) | Breached | Deposits limited to Collateralised Amount: £2m |
| External GIC Account | Bank of New York Mellon | S-term rating below P-1 (Moy's), F1+ (Fitch) | S-Term P-1(Moy's), F1+ (Fitch) | Satisfied | 0 |

**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@cfs.coop |
| Telephone | +44 (0) 161 201 7806 |
| Fax | +44 (0)161 903 3532 |
| Address | The Co-operative Bank,20th Floor, Miller Street ,Manchester,M60 0AF |
| Reports Distribution Channels | Bloomberg or http://www.co |
| Loan Level Data and Liability Modelling | https://financial.co.uk/finance-operations/ |
| Report Frequency | 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 of 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