

**Leek Finance Number 22 PLC**

Issuer	Leek Finance Number 22 PLC
Stock Exchange Listing	London
Publishing Date	31 August 2014
Reporting Period Start Date	01 July 2014
Reporting Period End Date	31 July 2014
Legal Maturity	21 March 2050

Most Recent Quarterly Interest Payment Date	23 June 2014
Previous Quarterly Interest Payment Date	21 March 2014
Next Interest Payment Date	22 September 2014

	Class A	Class B
International Securities number	XSD0410170079	XSD0410170152
Original Ratings (S&P/Moody's/Fitch)	AAA/Aaa/AAA	Unrated
Current Ratings (Moody's/Fitch)	AAA/Aaa/AAA	Unrated
Previous factor	70.516	100.000
Current factor	69.497	100.000
Quarterly Interest Accrual Start Date	21 March 2014	21 March 2014
Quarterly Interest Accrual End Date	23 June 2014	23 June 2014
Note Interest Accrual period	94	94
Credit Enhancement- Original	27.00%	6.00%
Credit Enhancement- Current	35.51%	7.89%
Currency	Sterling	Sterling
Original Principal Balance	£395,800,000.00	£105,200,000.00
Total Beginning Balance prior to payment	£279,102,328.00	£105,200,000.00
Total Ending Balance subsequent to payment	£275,069,126.00	£105,200,000.00
Total Principal Payments	£4,033,202.00	£0.00
Total Interest Payments Due	£1,094,980.70	£199,030.09
Total Interest Payments Made	£1,094,980.70	£199,030.09
Reference Rate	3 month £ libor	3 month £ libor
Day Count Convention	Actual/365/366	Actual/365/366
Relevant Margin	1.00000%	0.21000%
Coupon Payment Rate	0.52338%	0.52338%
Coupon Amount	£1,094,980.70	£199,030.09
Current Coupon	1.52338%	0.73338%
Current Interest Shortfall	£0.00	£0.00
Cumulative Interest Shortfall	£0.00	£0.00
Original Weighted Average Life (Using pricing CPR)	2.2	4.8

Currency	Sterling
Original Total Number of Residential Mortgage Loans	4,113
Current Total Number of Residential Mortgage Loans	3,228
Original Total Value of Residential Mortgage Loans	£502,517,196
Original Loan to Value Ratio	74.59%
Current Loan to Value Ratio	73.28%
Current Weighted Average Yield (jrs Swap)	2.70%

Delinquency Band (excluding delinquencies)	Current Period			At Issuance		
	Total Balance	No	% of Total Balance	Original Balance	No	% of Original Balance
0.01 = 1 Months in Arrears	7,291,490	56	1.93%	31,338,935	224	6.24%
1.01 = 2 Months in Arrears	13,174,985	122	3.63%	20,805,334	162	4.14%
2.01 = 3 Months in Arrears	5,885,770	50	1.56%	-	-	0.00%
3.01 = 4 Months in Arrears	2,676,350	26	0.76%	-	-	0.00%
4.01 = 5 Months in Arrears	1,935,550	18	0.51%	-	-	0.00%
5.01 = 6 Months in Arrears	1,896,865	16	0.50%	-	-	0.00%
> 6 Months	2,393,024	21	0.63%	-	-	0.00%
<b>Total</b>	<b>26,994,033</b>	<b>309</b>	<b>8.53%</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	£59,386.46
Cumulative Net Loss	4,883,840.78
Average Loss Severity for the period	20.87%
Average Loss Severity since transaction close	29.19%

Outstanding Repossession	Total Principal Balance			No			% of Total Balance		
	Total	No	% of Total Balance	Total	No	% of Total Balance			
Outstanding Possessions at the start of the period	£453,421.11	5	0.12%	-	-	-			
Number of repossessions during the period	£0.00	0	0.00%	-	-	-			
Outstanding Possessions at the end of the period	£340,831.83	3	0.09%	-	-	-			
Residential Mortgage Loan Principal Balance at Start of the period	380,954,655.65	4,229	100.00%	502,517,196	4,113	100.00%			
Repurchases/Buy Backs during the period	-	0	0.00%	-	-	-			
Current Residential Mortgage Loan Principal Balance	379,020,328.97	3,228	100.00%	502,517,196	4,113	100.00%			

Principal Payment Rate	0.49%
Annualised PPR Speed (Based on quarterly principal payment rate)	5.75%
Cumulative Principal Balance of all Properties Sold	£16,044,055.28
Principal Balance of Properties Sold in Period (incl LPA sales)	£284,499.88
Weighted Average Seasoning (Months)	64
Total Balance of Further Advances	£673,677.13

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	12,435,924	91	3.29%	15,776,739	113	3.14%
East Midlands	17,604,338	180	4.66%	23,550,091	236	4.69%
London	66,702,500	347	17.63%	86,393,843	428	17.42%
North	14,429,477	179	3.82%	19,751,134	234	3.93%
Northern Ireland	-	0	0.00%	-	-	0.00%
North West	39,819,145	426	10.55%	50,528,112	509	10.06%
Scotland	35,532,955	411	9.41%	53,266,917	582	10.60%
South East	93,681,771	636	24.82%	127,514,062	834	25.38%
South West	27,321,381	227	7.24%	35,906,170	289	7.15%
Wales	12,799,014	137	3.30%	16,961,121	175	3.38%
West Midlands	33,565,795	324	8.89%	42,010,237	384	8.36%
Yorks and Humber	23,601,849	270	6.25%	30,898,170	329	6.15%
<b>Total</b>	<b>377,494,249</b>	<b>3,228</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Mortgage Size	Total Balance			No			% of Original Balance		
	Total	No	% of Balance	Original Balance	No	% of Original Balance			
Less than or equal to 30K	1,583,489	77	0.42%	1,156,091	44	0.23%			
More than 30K up to and including 50K	9,642,511	233	2.55%	10,620,459	253	2.11%			
More than 50K up to and including 75K	38,946,615	619	10.32%	47,950,937	756	9.54%			
More than 75K up to and including 100K	59,341,864	677	15.72%	76,070,800	867	15.14%			
More than 100K up to and including 125K	61,997,030	557	16.42%	82,245,241	737	16.37%			
More than 125K up to and including 150K	49,023,493	369	13.25%	66,437,540	485	13.22%			
More than 150K up to and including 200K	61,182,520	361	16.21%	82,453,083	486	16.41%			
More than 200K up to and including 400K	79,345,616	314	21.02%	108,949,748	434	21.68%			
More than 400K up to and including 500K	8,449,014	20	2.24%	26,633,298	51	5.30%			
More than 500K	7,982,659	12	2.11%	-	-	0.00%			
<b>Total</b>	<b>377,494,249</b>	<b>3,228</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>			

Mortgage Type	Total Balance			No			% of Original Balance		
	Total	No	% of Balance	Original Balance	No	% of Original Balance			
Owner Occupied Purchase	73,491,491	73	19.46%	103,420,848	1,445	27.94%			
Owner Occupied Remortgage	125,277,635	1,031	33.19%	184,047,253	1,404	36.63%			
Buy to Let	167,878,412	1,488	44.47%	196,224,309	1,697	39.05%			
Right to Buy	10,797,711	162	2.85%	10,885,620	263	3.22%			
<b>Total</b>	<b>377,494,249</b>	<b>3,228</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>			

Interest Payment Type	Total Balance			No			% of Original Balance		
	Total	No	% of Balance	Original Balance	No	% of Original Balance			
Capital & Interest	791,725	995	20.93%	1,402,294	749	20.11%			
Interest Only	298,477,514	2,243	79.07%	362,096,349	2,668	72.06%			
Mixed (Part & Part)	-	0	0.00%	-	0	0.00%			
<b>Total</b>	<b>377,494,249</b>	<b>3,228</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>			

LTV	Total Balance			No			% of Original Balance		
	Total	No	% of Balance	Original Balance	No	% of Original Balance			
Less than or equal to 25%	2,443,506	77	0.65%	2,770,093	57	0.55%			
More than 25% up to and including 50%	29,292,523	366	7.76%	30,117,778	364	5.99%			
More than 50% up to and including 75%	15,692,327	166	4.16%	16,591,699	166	3.30%			
More than 75% up to and including 80%	22,325,730	229	5.91%	23,084,753	212	4.59%			
More than 80% up to and including 85%	26,123,788	220	6.92%	34,346,701	273	6.83%			
More than 85% up to and including 90%	37,656,086	310	9.98%	45,940,943	356	9.14%			
More than 90% up to and including 95%	45,775,032	375	12.13%	62,984,120	478	12.53%			
More than 95% up to and including 100%	42,968,098	322	11.39%	54,329,590	437	10.81%			
Over 100%	41,046,075	304	10.87%	78,285,570	620	15.58%			
More than 85% up to and including 90%	92,965,303	713	24.63%	131,563,453	1,002	26.18%			
More than 90% up to and including 95%	10,866,207	77	2.88%	11,342,449	78	2.26%			
More than 95% up to and including 100%	7,388,535	46	1.95%	11,066,848	78	2.20%			
Over 100%	2,981,039	23	0.79%	-	-	0.00%			
<b>Total</b>	<b>377,494,249</b>	<b>3,228</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>			

Years to maturity of mortgages	Total Balance			No			% of Original Balance		
	Total	No	% of Balance	Original Balance	No	% of Original Balance			
0 and less than or equal to 5 years	26,082,202	225	6.93%	30,784,744	252	6.13%			
Greater than 5 years and less than or equal to 10 years	43,776,522	386	11.60%	58,738,556	484	11.69%			
Greater than 10 years and less than or equal to 15 years	102,622,728	871	27.19%	125,010,699	1,011	24.88%			
Greater than 15 years and less than or equal to 20 years	179,171,688	1,504	47.46%	248,692,637	2,032	49.69%			
Greater than 20 years and less than or equal to 25 years	25,861,109	242	6.85%	38,300,621	334	7.62%			
Greater than 25 years and less than or equal to 30 years	-	0	0.00%	-	-	0.00%			
Greater than 30 years	-	0	0.00%	-	-	0.00%			
<b>Total</b>	<b>377,494,249</b>	<b>3,228</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>			

Property Type	Balance			No			% of Original Balance		
	Total	No	% of Balance	Original Balance	No	% of Original Balance			
Bungalow	15,233,026	114	4.04%	21,117,968	151	4.20%			
Detached House	53,053,707	235	14.05%	76,613,736	379	15.25%			
Flat/Maisonette	80,769,210	745	21.40%	105,125,840	950	20.92%			
Semi-Detached House	82,733,580	734	21.92%	116,103,295	964	23.10%			
Terraced House	145,704,726	1,360	38.60%	183,558,257	1,669	36.53%			
<b>Total</b>	<b>377,494,249</b>	<b>3,228</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>			

Interest Rate Type	Balance			No			% of Original Balance		
	Total	No	% of Balance	Original Balance	No	% of Original Balance			
Base	277,364,909	2,255	73.48%	52,896,595	457	10.53%			
Base Discount	-	0	0.00%	40,178,497	300	8.00%			
Fixed- reverting to Base	-	0	0.00%	265,778,307	2,001	52.89%			
Fixed- reverting to Libor	-	0	0.00%	125,707,370	1,177	25.02%			
Libor	99,991,921	972	26.49%	8,740,404	91	1.74%			
Libor Discount	-	0	0.00%	9,216,023	87	1.83%			
SVR/ Administered	137,419	1	0.04%	-	-	0.00%			
<b>Total</b>	<b>377,494,249</b>	<b>3,228</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>			

Asset Type	Balance			No			% of Original Balance		
	Total	No	% of Balance	Original Balance	No	% of Original Balance			
Conforming- Buy to Let	165,900,565	1,461	43.95%	193,415,199	1,657	39.49%			
Conforming- Non Self-Cert	15,347,391	173	4.07%	26,823,708	265	5.34%			
Conforming- Self-Cert	96,001,427	620	25.43%	138,471,082	835	27.89%			
Non-Conforming	100,244,866	974	26.56%	143,807,207	1,356	28.62%			
<b>Total</b>	<b>377,494,249</b>	<b>3,228</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>			

Self-Certification	Balance			No			% of Original Balance		
	Total	No	% of Balance	Total	No	% of Original Balance			
N	102,085,199	1,886	50.89%	244,133,267	2,328	48.58%			

Issuer Priority of Payments		23 June 2014	
<b>Available Revenue Receipts</b>		<b>Available Principal Receipts</b>	
Revenue Receipts from Mortgage Holders	2,604,486.90	Principal Receipts from Mortgage Holders	3,992,282.28
Swap Receipts	-	Income surplus for uncovered shortfall	-
Interest on GIC accounts	7,963.78	Income Retained	40,420.01
Credit from the General Reserve Fund	30,060,000.00	Retained Principal from last period	151,047.02
From the Discount Reserve	-		
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	-		
Less : Income Retained	40,420.01		
<b>Total</b>	<b>32,632,030.67</b>	<b>Total</b>	<b>4,183,749.31</b>
<b>Revenue Priority of Payments</b>		<b>Principal Priority of Payments</b>	
(1) Trustee/ Security Trustee	-	(1) Principal paid to A note holders	4,033,202.00
(2) Paying Agent/ Registrar	-	(2) Principal paid to B note holders	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	163,294.70	(3) In respect of Subordinated Loan principal	-
(4) (i) Fixed Interest Rate Swap Payments	-		
(4) (ii) Basis Rate Swap Payments	37,146.67	Retained Principal	150,547.31
(5) Class A Note Interest	1,094,980.70		
(6) Third Party Fees	38,043.45		
(7) Maximum Required Amount	30,060,000.00		
(8) Company profit	36,000.00		
(9) Class B Note Interest	199,030.09		
(10) Expense loan interest	199.84		
(10) Expense loan principal repayment	-		
(11) Swap termination fee	-		
(12) Fees, cost and expenses not covered by Admin agreement fees above	66,733.55		
(13) Amounts due in relation to subordinated loan	60,551.87		
(15) DPC Cash Payment	877,049.80		

Additional Information as at the most recent IPD		23 June 2014	
Opening Expense Loan Balance	£104,691.74		
Closing Expense Loan Balance	£104,691.74		
Applied Principal	£4,183,749.31		
Retained Principal	£150,547.31		
Loss Provision	£3,447,730.64		
Uncovered Shortfall	£40,420.01		
Income Retained	£40,420.01		
Losses in quarter as % bonds issued	0.012%		
Cumulative losses as % bonds issued	0.935%		
Number of properties sold in period	2		
Bonds outstanding as % of original bonds issued	75.90%		
Excess Spread following Uncovered Shortfall	£1,238,565.14		
Excess Spread preceding Uncovered Shortfall	£1,278,965.15		
Annualised Excess Spread following Uncovered Shortfall Percentage	1.27%		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.31%		
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		23 June 2014	
Mortgages	363,606,309		
Provisions	(3,447,731)		
Retained Principal	150,547		
<b>Total principal assets</b>	<b>360,269,126</b>		
<b>Total Liabilities - Notes</b>	<b>360,269,126</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.co-operativebank.co.uk/investorrelations/debtinvestors">http://www.co-operativebank.co.uk/investorrelations/debtinvestors</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/MF)	Current Rating (S&P/MF)	Status	Action
Back up Cash Manager	Citibank N.A., London Branch				
Back up Servicer	Homeloan Management Limited				
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)	S-Term Not Prime(Mdys), B(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)	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)	A-1(S&P), P-1(Mdys), F1(Fitch)	Satisfied	

Information Sources		Platform
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Reports Distribution Channels		Bloomberg or <a href="http://www.co-operativebank.co.uk/investorrelations/debtinvestors">http://www.co-operativebank.co.uk/investorrelations/debtinvestors</a>
Loan Level Data and Liability Modelling		<a href="https://coportal.co.uk/the-co-operative-bank">https://coportal.co.uk/the-co-operative-bank</a>
Report Frequency		Monthly

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