

**Leek Finance Number 22 PLC**

Issuer	Leek Finance Number 22 PLC
Stock Exchange Listing	London
Publishing Date	30 September 2014
Reporting Period Start Date	01 August 2014
Reporting Period End Date	31 August 2014
Legal Maturity	21 March 2050

Most Recent Quarterly Interest payment date	22 September 2014
Previous Quarterly Interest Payment Date	23 June 2014
Next Interest Payment Date	22 December 2014

	Class A	Class B
<b>Note Summary for the most Recent/Current IPD</b>		
International Securities number	XS0410170152	XS0410170152
Original Ratings (S&P/Moody's/Fitch)	AAA/Aaa/AAA	Unrated
Current Ratings (Moody's/Fitch)	AAA/Aaa/AAA	Unrated
Previous factor	69.497	100.000
Current factor	67.793	100.000
Quarterly Interest Accrual Start Date	23 June 2014	23 June 2014
Quarterly Interest Accrual End Date	22 September 2014	22 September 2014
Note Interest Accrual period	91	91
Credit Enhancement- Original	27.00%	6.00%
Credit Enhancement- Current	35.69%	7.93%
Currency	Sterling	Sterling
Original Principal Balance	£395,800,000.00	£105,200,000.00
Total Beginning Balance prior to payment	£275,069,126.00	£105,200,000.00
Total Ending Balance subsequent to payment	£268,324,694.00	£105,200,000.00
Total Principal Payments	£6,744,432.00	£0.00
Total Interest Payments Due	£1,064,702.00	£199,985.20
Total Interest Payments Made	£1,064,702.00	£199,985.20
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	0.55250%	0.55250%
Coupon Amount	£1,064,702.00	£199,985.20
Current Coupon	1.55250%	0.76250%
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	3,211
Original Total Value of Residential Mortgage Loans	£502,517,196
Original Loan to Value Ratio	74.55%
Current Loan to Value Ratio	73.28%
Current Weighted Average Yield (jrs 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	6,453,246	54	1.72%	31,338,935	234	6.24%
1.01 = 2 Months in Arrears	13,836,396	113	3.69%	20,805,334	162	4.14%
2.01 = 3 Months in Arrears	4,462,141	59	1.72%	-	-	0.00%
3.01 = 4 Months in Arrears	2,571,783	23	0.69%	-	-	0.00%
4.01 = 5 Months in Arrears	1,567,696	12	0.42%	-	-	0.00%
5.01 = 6 Months in Arrears	1,322,920	13	0.35%	-	-	0.00%
> 6 Months	2,953,837	24	0.79%	-	-	0.00%
<b>Total</b>	<b>26,168,019</b>	<b>298</b>	<b>9.30%</b>	<b>52,145,268</b>	<b>386</b>	<b>10.36%</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	£25,788.56
Cumulative Net Loss	4,709,629.34
Average Loss Severity for the period	51.77%
Average Loss severity since transaction close	29.26%

Outstanding Repossession	Total Principal Balance		
	Total Balance	No	% of Total Balance
Outstanding Possessions at the start of the period	£340,431.83	4	0.09%
Number of repossessions during the period	£213,666.77	2	0.06%
Outstanding Possessions at the end of the period	£504,204.67	5	0.13%
Residential Mortgage Loan Principal Balance at Start of the period	379,020,329.97	3,229	
Repurchases/Buy Backs during the period	-	0	
Current Residential Mortgage Loan Principal Balance	376,681,444.41	3,211	
Principal Payment Rate	0.61%		
Annualised PPR Speed (Based on quarterly principal payment rate)	7.08%		
Cumulative Principal Balance of all Properties Sold	£16,093,873.19		
Principal Balance of Properties Sold in Period (incl LPA sales)	£49,817.83		
Weighted Average Seasoning (Months)	63		
Total Balance of Further Advances	£667,924.32		

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	12,424,508	91	3.31%	15,776,739	113	3.14%
East Midlands	17,504,020	179	4.67%	23,550,091	236	4.69%
London	66,135,198	343	17.63%	86,363,843	428	17.42%
North	14,410,478	179	3.84%	19,751,134	234	3.93%
Northern Ireland	-	-	0.00%	-	-	0.00%
North West	39,765,719	426	10.00%	50,526,712	509	10.00%
Scotland	35,305,940	409	9.41%	53,266,917	582	10.60%
South East	93,191,758	633	24.84%	127,514,062	834	25.38%
South West	27,045,046	225	7.21%	35,906,170	289	7.16%
Wales	12,693,312	135	3.36%	16,961,121	175	3.38%
West Midlands	33,444,581	323	8.92%	42,010,237	384	8.36%
Yorks and Humber	23,287,220	268	6.21%	30,895,170	329	6.15%
<b>Total</b>	<b>375,117,781</b>	<b>3,211</b>	<b>100.00%</b>	<b>502,517,196</b>	<b>4,113</b>	<b>100.00%</b>

Mortgage Size	Total Balance		
	Total Balance	No	% of Balance
Less than or equal to 30K	1,587,280	77	0.42%
More than 30k up to and including 50K	9,716,738	235	2.59%
More than 50k up to and including 75K	38,958,992	619	10.39%
More than 75k up to and including 100K	59,158,920	674	15.77%
More than 100k up to and including 125K	61,619,588	553	16.43%
More than 125k up to and including 150K	46,224,407	467	12.86%
More than 150k up to and including 200K	60,515,231	357	16.13%
More than 200k up to and including 400K	78,907,476	312	21.04%
More than 400K up to and including 500K	6,449,770	20	2.23%
More than 500K	7,882,379	12	2.13%
<b>Total</b>	<b>375,117,781</b>	<b>3,211</b>	<b>100.00%</b>

Mortgage Type	Total Balance		
	Total Balance	No	% of Balance
Owner Occupied Purchase	72,800,004	725	19.41%
Owner Occupied Remortgage	124,504,825	1,024	33.19%
Buy to Let	167,111,156	1,483	44.55%
Right to Buy	10,701,796	161	2.85%
<b>Total</b>	<b>375,117,781</b>	<b>3,211</b>	<b>100.00%</b>

Interest Payment Type	Total Balance		
	Total Balance	No	% of Balance
Capital & Interest	761,860	960	20.89%
Interest Only	296,800,198	2,231	78.12%
Mixed (Part & Part)	-	-	0.00%
<b>Total</b>	<b>375,117,781</b>	<b>3,211</b>	<b>100.00%</b>

LTV	Total Balance		
	Total Balance	No	% of Balance
Less than or equal to 25%	2,413,542	36	0.64%
More than 25% up to and including 50%	29,258,919	767	7.80%
More than 50% up to and including 65%	15,836,331	167	4.21%
More than 65% up to and including 80%	22,427,795	223	5.98%
More than 80% up to and including 85%	25,504,717	224	6.80%
More than 85% up to and including 90%	36,903,703	302	9.84%
More than 90% up to and including 95%	45,553,293	376	12.14%
More than 95% up to and including 98%	42,677,456	318	11.39%
More than 98% up to and including 99%	41,069,344	305	10.95%
More than 99% up to and including 99.9%	92,324,997	709	24.61%
More than 99.9% up to and including 99.99%	10,770,062	75	2.87%
More than 99.99% up to and including 100%	7,423,049	46	1.98%
Over 100%	2,984,574	23	0.89%
<b>Total</b>	<b>375,117,781</b>	<b>3,211</b>	<b>100.00%</b>

Years to maturity of mortgages	Balance		
	Total Balance	No	% of Balance
0 and less than or equal to 5 years	25,675,134	222	6.84%
Greater than 5 years and less than or equal to 10 years	43,560,801	384	11.61%
Greater than 10 years and less than or equal to 15 years	102,631,612	872	27.36%
Greater than 15 years and less than or equal to 20 years	177,451,565	1,492	47.31%
Greater than 20 years and less than or equal to 25 years	25,798,669	241	6.89%
Greater than 25 years and less than or equal to 30 years	-	-	0.00%
Greater than 30 years	-	-	0.00%
<b>Total</b>	<b>375,117,781</b>	<b>3,211</b>	<b>100.00%</b>

Property Type	Balance		
	Total Balance	No	% of Balance
Bungalow	15,206,592	113	4.05%
Detached House	52,487,546	272	13.99%
Flat/Maisonette	79,993,758	739	21.32%
Semi-Detached House	82,297,536	731	21.94%
Terraced House	145,132,348	1,356	38.69%
<b>Total</b>	<b>375,117,781</b>	<b>3,211</b>	<b>100.00%</b>

Interest Rate Type	Balance		
	Total Balance	No	% of Balance
Base	275,925,611	2,245	73.56%
Base Discount	-	-	0.00%
Fixed- reverting to Base	-	-	0.00%
Fixed- reverting to Libor	-	-	0.00%
Libor	99,054,751	965	26.41%
Libor Discount	-	-	0.00%
SVR/ Administered	137,419	1	0.04%
<b>Total</b>	<b>375,117,781</b>	<b>3,211</b>	<b>100.00%</b>

Asset Type	Balance		
	Total Balance	No	% of Balance
Conforming- Buy to Let	165,134,432	1,456	44.02%
Conforming- Non Self-Cert	15,229,429	172	4.06%
Conforming- Self-Cert	36,446,640	616	25.44%
Non-Conforming	99,307,279	967	26.47%
<b>Total</b>	<b>375,117,781</b>	<b>3,211</b>	<b>100.00%</b>

Self-Certification	Balance		
	Total Balance	No	% of Balance
N	190,745,151	1,876	50.85%
Y	184,369,630	1,335	49.15%
<b>Total</b>	<b>375,117,781</b>	<b>3,211</b>	<b>100.00%</b>

22 September 2014		22 September 2014	
<b>Issuer Priority of Payments</b>		<b>Available Principal Receipts</b>	
<b>Available Revenue Receipts</b>		<b>Available Principal Receipts</b>	
Revenue Receipts from Mortgage Holders	2,607,353.34	Principal Receipts from Mortgage Holders	6,738,109.69
Swap Receipts	-	Income surplus for uncovered shortfall	-
Interest on GIC accounts	118.30	Income Retained	-
Credit from the General Reserve Fund	30,060,000.00	Retained Principal from last period	150,547.31
From the Discount Reserve	-		
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	-		
Less : Income Retained	-		
<b>Total</b>	<b>32,667,471.64</b>	<b>Total</b>	<b>6,846,289.19</b>
<b>Revenue Priority of Payments</b>		<b>Principal Priority of Payments</b>	
(1) Trustee/ Security Trustee	-	(1) Principal paid to A note holders	6,744,432.00
(2) Paying Agent/ Registrar	-	(2) Principal paid to B note holders	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	149,146.19	(3) In respect of Subordinated Loan principal	-
(4) (i) Fixed Interest Rate Swap Payments	-		
(4) (ii) Basis Rate Swap Payments	30,432.89	Retained Principal	101,857.19
(5) Class A Note Interest	1,064,702.00		
(6) Third Party Fees	33,618.01		
(7) Maximum Required Amount	30,060,000.00		
(8) Company profit	36,000.00		
(9) Class B Note Interest	199,985.20		
(10) Expense loan interest	196.91		
(10) Expense loan principal repayment	-		
(11) Swap termination fee	-		
(12) Fees, cost and expenses not covered by Admin agreement fees above	37,134.34		
(13) Amounts due in relation to subordinated loan	60,946.94		
(15) DPC Cash Payment	996,309.16		

22 September 2014	
<b>Additional Information as at the most recent IPD</b>	
Opening Expense Loan Balance	£104,691.74
Closing Expense Loan Balance	£104,691.74
Applied Principal	£9,846,289.19
Retained Principal	£101,857.19
Loss Provision	£3,258,607.60
Uncovered Shortfall	£0.00
Income Retained	£0.00
Losses in quarter as % bonds issued	0.005%
Cumulative losses as % bonds issued	0.940%
Number of properties sold in period	1
Bonds outstanding as % of original bonds issued	74.56%
Excess Spread following Uncovered Shortfall	£1,329,572.56
Excess Spread preceding Uncovered Shortfall	£1,329,572.56
Annualised Excess Spread following Uncovered Shortfall Percentage	1.41%
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.41%
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

22 September 2014	
<b>Assets and Liabilities Reconciliation as at the most recent IPD</b>	
Mortgages	376,681,444
Provisions	(3,258,608)
Retained Principal	101,857
<b>Total principal assets</b>	<b>373,524,694</b>
<b>Total Liabilities - Notes</b>	<b>373,524,694</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/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)	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)	S-term A-1(S&P), P-1(Mdys),F1(Fitch)	Satisfied	

Back up Cash Manager	Citibank N.A. London Branch
Back up Servicer	Homeloan Management Limited

Information Sources	Platform
Point Contact	Randika Vithanage
Email	<a href="mailto:randika.vithanage@dfs.coop">randika.vithanage@dfs.coop</a>
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Fax	+44 (0)161 903 9582
Address	The Co-operative Bank, 17th Floor, Miller Street, Manchester, M60 0AL
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://loopportal.co.uk/the-co-operative-bank/">https://loopportal.co.uk/the-co-operative-bank/</a>
Report Frequency	Monthly

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