Leek Finance Number 18 PLC

Issuer	Leek Finance Number 18 PLC
Stock Exchange Listing	London
Publishing Date	30 April 2015
Reporting Period Start Date	01 March 2015
Reporting Period End Date	31 March 2015
Legal Maturity	21 September 2038

Most Recent /Current Quarterly Interest Payment Date	23 March 2015
Previous Quarterly Interest Payment Date	22 December 2014
Next Quarterly Interest Payment Date	22 June 2015

Note Summary for the most Recent/Current IPD	Class A1a	Class A1b	Class A2a	Class A2b	Class A2c	Class A2d	Class Ma	Class Mc
International Securities number	XS0271275256	XS02071278946	XS0271276908	XS0271279670	XS0271280769	XS0271279837	XS0271277385	XS0271281734
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/Aa3/AA-	AA/Aa3/AA-
Current Ratings (Moody's/Fitch)	n/a	n/a	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aaa/AAA	Aa1/AAA	Aa1/AAA
Quarterly Interest Accrual Start Date	n/r	n/r	22-Dec-14	22-Dec-14	22-Dec-14	22-Dec-14	22-Dec-14	22-Dec-14
Quarterly Interest Accrual End Date	n/r	n/r	23-Mar-15	23-Mar-15	23-Mar-15	23-Mar-15	23-Mar-15	23-Mar-15
Note Interest Accrual period	n/r	n/r	91	91	91	91	91	91
Previous factor	0.000	0.000	47.427	47.427	47.427	47.427	100.000	100.000
Current factor	0.000	0.000	46.331	46.331	46.331	46.331	100.000	100.000
Credit Enhancement- Original	16.59%	16.59%	16.59%	16.59%	16.59%	16.59%	10.05%	10.05%
Credit Enhancement- Current	n/a	n/a	71.84%	71.84%	71.84%	71.84%	57.38%	57.38%
Currency	Sterling	US Dollars	Sterling	US Dollars	Euro	US Dollars	Sterling	Euro
Original Principal Balance	£0.00	$0.00	£171,100,000.00	$475,000,000.00	€128,000,000.00	$350,000,000.00	£12,500,000.00	€83,700,000.00
Total Beginning Balance prior to payment	£0.00	$0.00	£81,147,597.00	$225,278,250.00	€60,706,560.00	$165,994,500.00	£12,500,000.00	€83,700,000.00
Total Ending Balance subsequent to payment	£0.00	$0.00	£79,272,341.00	$220,072,250.00	€59,303,680.00	$162,158,500.00	£12,500,000.00	€83,700,000.00
Total Principal Payments	£0.00	$0.00	£1,875,256.00	$5,206,000.00	€1,402,880.00	$3,836,000.00	£0.00	€0.00
Total Interest Payments	£0.00	$0.00	£165,830.12	$288,752.50	€52,019.20	$212,765.00	£31,152.50	€109,806.03
Reference Rate	3 month £ libor	US $ libor	3 month £ libor	US $ libor	3 month Euribor	US $ libor	3 month £ libor	3 month Euribor
Day Count Convention	Actual/365/366	Actual/360	Actual/365/366	Actual/360	Actual/360	Actual/360	Actual/365/366	Actual/360
Relevant Margin	0.08000%	0.08000%	0.26000%	0.26000%	0.26000%	0.26000%	0.44000%	0.44000%
Coupon Reference Rate	0.55963%	0.24710%	0.55963%	0.24710%	0.07900%	0.24710%	0.55963%	0.07900%
Coupon Amount	£0.00	$0.00	£165,830.12	$288,752.50	€52,019.20	$212,765.00	£31,152.50	€109,806.03
Current Coupon	0.63963%	0.32710%	0.81963%	0.50710%	0.33900%	0.50710%	0.99963%	0.51900%
Current Interest Shortfall	0	0	0	0	0	0	0	0
Cumulative Interest Shortfall	0	0	0	0	0	0	0	0
Original Weighted Average Life (Using pricing CPR)	0.53	0.53	2.93	2.93	2.93	2.93	5.15	5.15

Note Summary for the most Recent/Current IPD	Class Ba	Class Bc	Class Ca	Class Cc	Class J1 VFN	Class J2 VFN	Class J3 VFN	Class J4 VFN
International Securities number	XS0271277971	XS0271281817	XS0271278433	XS0271282039	n/a	n/a	n/a	n/a
Original Ratings (S&P/ Moody's/Fitch)	A/A3/A	A/A3/A	BBB/Baa2/BBB	BBB/Baa2/BBB	n/r	n/r	n/r	n/r
Current Ratings (Moody's/Fitch)	Aa3/AAA	Aa3/AAA	A3/AAA	A3/AAA	n/r	n/r	n/r	n/r
Quarterly Interest Accrual Start Date	22-Dec-14	22-Dec-14	22-Dec-14	22-Dec-14	n/r	n/r	n/r	n/r
Quarterly Interest Accrual End Date	23-Mar-15	23-Mar-15	23-Mar-15	23-Mar-15	n/r	n/r	n/r	n/r
Note Interest Accrual period	91	91	91	91	n/r	n/r	n/r	n/r
Previous factor	100.000	100.000	100.000	100.000	0.000	0.000	0.000	0.000
Current factor	100.000	100.000	100.000	100.000	0.000	0.000	0.000	0.000
Credit Enhancement- Original	5.92%	5.92%	2.22%	2.22%	0.00%	0.00%	0.00%	0.00%
Credit Enhancement- Current	48.25%	48.25%	40.06%	34.80%	0.00%	0.00%	0.00%	0.00%
Currency	Sterling	Euro	Sterling	Euro	Sterling	Sterling	Sterling	Sterling
Original Principal Balance	£25,900,000.00	€26,000,000.00	£6,000,000.00	€49,000,000.00	£0.00	£0.00	£0.00	£0.00
Total Beginning Balance prior to payment	£25,900,000.00	€26,000,000.00	£6,000,000.00	€49,000,000.00	£0.00	£0.00	£0.00	£0.00
Total Ending Balance subsequent to payment	£25,900,000.00	€26,000,000.00	£6,000,000.00	€49,000,000.00	£0.00	£0.00	£0.00	£0.00
Total Principal Payments	£0.00	€0.00	£0.00	€0.00	£0.00	£0.00	£0.00	£0.00
Total Interest Payments	£90,378.05	€57,769.40	£23,181.00	€132,407.80	£0.00	£0.00	£0.00	£0.00
Reference Rate	3 month £ libor	3 month Euribor	3 month £ libor	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/365/366	Actual/365/366	Actual/365/366	Actual/365/366
Relevant Margin	0.84000%	0.80000%	0.99000%	0.99000%	0.26000%	0.44000%	0.84000%	0.99000%
Coupon Reference Rate	0.55963%	0.07900%	0.55963%	0.07900%	0.55963%	0.55963%	0.55963%	0.55963%
Coupon Amount	£90,378.05	€57,769.40	£23,181.00	€132,407.80	£0.00	£0.00	£0.00	£0.00
Current Coupon	1.39963%	0.87900%	1.54963%	1.06900%	0.81963%	0.99963%	1.39963%	1.54963%
Current Interest Shortfall	0	0	0	0	0	0	0	0
Cumulative Interest Shortfall	0	0	0	0	0	0	0	0
Original Weighted Average Life (Using pricing CPR)	5.15	5.15	5.15	5.15				

Issue 6th June 2011	Class K VFN	Class L VFN	Class N VFN
International Securities number	N/A	N/A	N/A
Original Principal Balance (VFN Drawdown 06/June/2011)	£186,806,385.00	£18,342,500.00	£0.00
Total Beginning Balance prior to payment	£177,445,485.00	£0.00	£2,000,000.00
Total Ending Balance subsequent to payment (Including Deferred Interest)	£177,445,485.00	£0.00	£2,000,000.00
Total Principal Payments	£0.00	£0.00	£0.00
Total Interest Payments	£0.00	£0.00	300.60
Reference Rate	Gilt Yield	Fixed	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	2.63270%	6.00000%	0.55963%
Coupon Amount	£0.00	£0.00	£300.60
Current Coupon	2.63270%	6.00000%	0.05963%
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	8,766
Current Total Number of Residential Mortgage Loans	4,181
Original Total Value of Residential Mortgage Loans	£1,053,756,544
Current loan-to-value ratio at transaction close	80.56%
Current Loan to Value Ratio	78.78%
Weighted Average Interest Rate at Transaction Close	5.23%
Weighted Average Interest Rate (pre Swap) at the end of the period	2.48%
Weighted average seasoning at Transaction Close	0.37
Weighted average Term to maturity of the pool at Transaction Close	21.82

	Current Period			At Issuance		
Delinquency Band (excluding possessions)	**Total Balance**	**No**	**% of Total Balance**	**Original Balance**	**No**	**% of Original Balance**
0.01 <= 1 Months in Arrears	14,953,456	116	3.16%	27,737,048	224	2.63%
1.01 <= 2 Months in Arrears	17,157,142	152	3.63%	8,126,904	70	0.77%
2.01 <= 3 Months in Arrears	8,012,270	78	1.69%	6,506,816	51	0.62%
3.01 <= 4 Months in Arrears	6,188,457	49	1.31%	4,469,042	32	0.42%
4.01 <= 5 Months in Arrears	2,476,156	21	0.52%	2,164,845	19	0.21%
5.01 <= 6 Months in Arrears	2,142,440	20	0.45%	1,650,659	13	0.16%
> 6 Months	7,926,298	65	1.68%	1,867,206	13	0.18%
Total	58,856,219	501	12.44%	52,522,519	422	4.98%

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	414,050,979		
Net Losses for the period	-		
Cumulative Net Loss	23,989,350.57		
Average Loss Severity for the current period	0.00%		
Loss severity since transaction close	29.16%		
Outstanding Repossession	**Total Principal Balance**	**No**	**% of Total Principal Balance**
Outstanding Possessions at the start of the period	£448,333.58	3	0.09%
Number of repossessions during the period	£0.00	0	0.00%
Outstanding Possessions at the end of the period	£200,503.41	2	0.04%
Residential Mortgage Loan Principal Balance at Start of the period	477,809,892.85	4,203	
Repurchases/Buy Backs during the period	0		
Current Residential Mortgage Loan Principal Balance	474,722,255.51	4,181	
Principal Payment Rate	0.65%		
Annualised PPR Speed (Based on monthly principal payment rate)	7.48%		
Cumulative Principal Balance of all Properties Sold	£82,274,912.12		
Principal Balance of Properties Sold in Period (Incl LPA sales)	£146,052.83		
Weighted Average Seasoning (Months)	107		
Total Balance of Further Advances	£2,978,407.92		

	Current Period			At Issuance		
Region	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
East Anglia	11,853,764	114	2.51%	29,222,766	253	2.77%
East Midlands	27,019,945	292	5.71%	53,042,758	513	5.03%
London	97,589,804	497	20.63%	165,045,361	770	15.66%
North	17,445,229	250	3.69%	40,532,717	528	3.85%
Northern Ireland	8,324,911	116	1.76%	31,018,074	363	2.94%
North West	44,729,974	492	9.45%	98,636,904	1,008	9.36%
Scotland	29,753,593	387	6.29%	89,270,336	1,087	8.47%
South East	127,304,488	871	26.91%	309,506,296	1,909	29.37%
South West	28,578,135	244	6.04%	68,250,462	527	6.48%
Wales	14,466,223	157	3.06%	28,586,262	294	2.71%
West Midlands	34,446,855	365	7.28%	70,507,890	686	6.69%
Yorks and Humber	31,594,779	396	6.68%	70,136,719	828	6.66%
Total	473,107,701	4,181	100.00%	1,053,756,544	8,766	100.00%
Mortgage Size	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Less than or equal to 30K	3,400,117	171	0.72%	3,286,209	123	0.31%
More than 30k up to and including 50K	18,820,662	455	3.98%	32,450,572	778	3.08%
More than 50k up to and including 75K	52,239,962	836	11.04%	112,491,997	1,803	10.68%
More than 75k up to and including 100K	67,427,418	773	14.25%	146,054,824	1,683	13.86%
More than 100k up to and including 125K	69,510,177	625	14.69%	149,647,587	1,342	14.20%
More than 125k up to and including 150K	54,012,608	395	11.42%	128,347,080	940	12.18%
More than 150k up to and including 200K	82,083,686	478	17.35%	178,282,137	1,036	16.92%
More than 200k up to and including 400K	100,083,019	398	21.15%	231,495,200	921	21.97%
More than 400K up to and including 500K	15,419,979	34	3.26%	40,354,867	91	3.83%
More than 500k	10,110,072	16	2.14%	31,346,072	49	2.97%
Total	473,107,701	4,181	100.00%	1,053,756,544	8,766	100.00%
Mortgage Type	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Owner Occupied Purchase	104,285,073	828	22.04%	291,536,158	2,087	27.67%
Owner Occupied Remortgage	126,421,784	1,011	26.72%	320,802,892	2,516	30.44%
Buy to Let	221,686,894	1,975	46.86%	375,427,033	3,113	35.63%
Right to Buy	20,713,950	367	4.38%	65,990,461	1,050	6.26%
Total	473,107,701	4,181	100.00%	1,053,756,544	8,766	100.00%
Mortgage Payment Frequency	Monthly					
Interest Payment Type	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Capital & Interest	79,840,357	1,245	16.88%	313,238,103	3,548	29.73%
Interest Only	393,267,344	2,936	83.12%	740,518,441	5,218	70.27%
Mixed (Part & Part)	-	-	0.00%	-	-	0.00%
Total	473,107,701	4,181	100.00%	1,053,756,544	8,766	100.00%
LTV	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Less than or equal to 25%	2,528,518	109	0.53%	2,835,798	65	0.27%
More than 25% up to and including 50%	20,202,741	353	4.27%	33,839,495	457	3.21%
More than 50% up to and including 55%	14,095,071	191	2.98%	17,597,788	200	1.67%
More than 55% up to and including 60%	16,768,162	184	3.54%	21,481,418	234	2.04%
More than 60% up to and including 65%	23,103,268	283	4.88%	30,973,997	329	2.94%
More than 65% up to and including 70%	28,082,348	275	5.94%	50,184,279	459	4.76%
More than 70% up to and including 75%	35,319,389	307	7.47%	74,296,428	641	7.05%
More than 75% up to and including 80%	47,849,734	363	10.11%	114,547,238	870	10.87%
More than 80% up to and including 85%	59,708,925	439	12.62%	161,156,495	1,287	15.29%
More than 85% up to and including 90%	160,781,864	1,263	33.98%	374,570,497	2,984	35.55%
More than 90% up to and including 95%	34,538,946	210	7.30%	90,351,457	572	8.57%
More than 95% up to and including 100%	21,722,146	146	4.59%	81,444,835	665	7.73%
Over 100%	8,406,590	58	1.78%	476,819	3	0.05%
Total	473,107,701	4,181	100.00%	1,053,756,544	8,766	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	35,313,374	296	7.46%	-	-	0.00%
Greater than 5 years and less than or equal to 10 years	54,695,101	490	11.56%	59,351,277	440	5.63%
Greater than 10 years and less than or equal to 15 years	109,513,635	971	23.15%	101,871,387	834	9.67%
Greater than 15 years and less than or equal to 20 years	252,810,695	2,186	53.44%	203,302,768	1,718	19.29%
Greater than 20 years and less than or equal to 25 years	20,774,896	238	4.39%	628,784,340	5,178	59.67%
Greater than 25 years and less than or equal to 30 years	-	-	0.00%	60,446,772	596	5.74%
Greater than 30 years	-	-	0.00%	-	-	0.00%
Total	473,107,701	4,181	100.00%	1,053,756,544	8,766	100.00%
Property Type	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Bungalow	9,888,178	80	2.09%	28,044,107	203	2.66%
Detached House	64,459,603	317	13.62%	163,358,295	782	15.50%
Flat/ Maisonette	127,653,210	1,113	26.98%	256,217,123	2,221	24.31%
Semi- Detached House	103,145,426	932	21.80%	242,847,142	2,029	23.05%
Terraced House	167,961,283	1,739	35.50%	363,289,877	3,531	34.48%
Total	473,107,701	4,181	100.00%	1,053,756,544	8,766	100.00%
Interest Rate Type	**Total Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Base	343,488,832	2,780	72.60%	62,885,277	477	5.97%
Libor	129,618,869	1,401	27.40%	612,678	9	0.06%
Base Discount	-	-	0.00%	124,059,347	795	11.77%
Fixed- reverting to Base	-	-	0.00%	492,930,810	3,691	46.78%
Fixed- reverting to Libor	-	-	0.00%	323,606,653	3,280	30.71%
Libor Discount	-	-	0.00%	49,661,779	514	4.71%
SVR/ Administered	-	-	0.00%	-	-	0.00%
Total	473,107,701	4,181	100.00%	1,053,756,544	8,766	100.00%
Asset Type	**Balance**	**No**	**% of Balance**	**Original Balance**	**No**	**% of Original Balance**
Conforming- Buy to Let	221,686,894	1,975	46.86%	375,427,034	3,113	35.63%
Conforming- Self-Cert	121,801,938	805	25.75%	304,448,401	1,852	28.89%
Non-Conforming	129,618,869	1,401	27.40%	373,881,110	3,803	35.48%
Total	473,107,701	4,181	100.00%	1,053,756,545	8,768	100.00%
Self- Certification	**Total Balance**	**No**	**% of Balance**	**Total Balance**	**No**	**% of Original Balance**
N	267,419,158	2,597	56.52%	508,324,426	4,762	48.24%
Y	205,688,543	1,584	43.48%	545,432,118	4,004	51.76%
Total	473,107,701	4,181	100.00%	1,053,756,544	8,766	100.00%

Issuer Priority of Payments	23 March 2015		
Available Revenue Receipts		**Available Principal Receipts**	
Revenue Receipts from Mortgage Holders	£2,967,232.74	Principal Receipts from Mortgage H	£8,349,887.40
Swap Receipts	-	Income surplus for uncovered shortf	-700,099.76
Interest on GIC accounts	£38,027.14	Retained Principal	£105,317.78
General Reserve Credit	26,938,741.00		
From the Discount Reserve	£0.00	Income Retained from Revenue	£0.00
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	700,099.76		
UK Gilt Income	£0.00		
Income Retained	£0.00		
Total	£30,644,100.64	Total	£7,755,105.42
Revenue Priority of Payments		**Principal Priority of Payments**	
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	7,654,080.83
(2) Paying Agent/ Registrar	-	(3) Principal paid to M note holders	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	243,185.63	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement	6,487.97	(5) Principal paid to C note holders	-
(5) Class A Note Interest	749,334.18	(6) Principal paid to K VFNs note holders	-
(5) J1 VFN Interest Expense	-		
(5) (ii) Fixed Interest / Basis Rate Swap Payments	14,678.49	(7) In respect of Senior Subordinated Loan principal	-
(6) Third Party Fees	28,932.70	(8) In respect of Junior Subordinated Loan principal	-
(7) Class M Note Interest	194,214.31		
(7) J2 VFN Interest Expense	-		
(8) Class B Note Interest	157,789.71	Retained Principal	101,024.59
(8) J3 VFN Interest Expense	-		
(9) Class C Note Interest	224,114.65		
(9) J4 VFN Interest Expense	-		
(10) Maximum Required Amount	26,938,741.00		
(11) Expense loan interest	-		
(12) Expense loan principal repayment	-		
(13) Amounts due in relation to the Senior subordinated loan	264,530.21		
(14) Swap termination fee	-		
(15) Fees , cost and expenses not covered by Admin agreement fees above	27,904.64		
(16) Amounts due in relation to the Junior subordinated loan	-		
(17) Company profit -	0.00		
(18) Retention if expense loan condition is true	-		
(19) K VFN Interest	-		
(20) K VFN principal repayment	-		
(22) L VFN Interest	-		
(23) L VFN principal repayment	-		
(24) DPC Cash Payment	1,794,187.15		

Additional Information as at the most recent IPD	23 March 2015
Opening Expense Loan Balance	£0.00
Closing Expense Loan Balance	£0.00
Applied Principal	£7,755,105.42
Retained Principal	£101,024.59
Loss Provision	£3,654,150.97
Uncovered Shortfall	£0.00
Income Retained	£0.00
Losses in reporting period as % bonds issued	0.00%
Cumulative losses as % bonds issued	2.83%
Number of properties sold in reporting period	1
Bonds outstanding as % of original bonds issued	55.86%
Excess Spread following Uncovered Shortfall	£2,086,622.00
Excess Spread preceding Uncovered Shortfall	£2,086,622.00
Annualised Excess Spread following Uncovered Shortfall Percentag	1.76%
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.76%
Reserve Balance at Transaction Close	£26,938,741.00
Beginning Reserve Account Balance	£26,938,741.00
Ending Reserve Account Balance	£26,938,741.00
Change in the Reserve Account Balance	£0.00
Target Reserve Account Balance	£26,938,741.00
Available Liquidity Drawing Amount for the current IPD	£14,457,325.42
Amortisation of the facility	£229,622.43
Drawings under Liquidity Facility	£0.00
Available Liquidity Drawing Amount for the next IPD	£14,227,702.99
Make Whole Ledger Original Balance	£2,111,102.30
Make Whole Ledger Period Start Balance	£0.00
Make Whole Ledger Top Up During the Collection Period	£2,111,102.30
Make Whole Ledger Transfers to Principal Receipts	£0.00
Make Whole Ledger Period End Balance	£2,111,102.30

UK Gilts	23 March 2015
UK Gilts Security International Securities number	GB00B1VWPC84
Description	UKT 5 03/07/2018
UK Gilt Nominal Amount	£163,050,000.00
Coupon received in collection period	£0.00
Total Coupon received to date	£26,517,778.53

Assets and Liabilities Reconciliation as at the most recent IPD	23 March 2015
Mortgages	477,809,893
Provisions	(3,654,151)
Retained Principal	101,025
Total principal assets	474,256,766
Total Liabilities - Notes	474,256,766

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)	Service Guarantor	Co-operative Bank plc
Web address	www.wmsl.co.uk	Web address	http://www.co-operativebank.co.uk/investorrelations/debtinvestors
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	www.capitafiduciary.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
Currency Swaps ($ & €'s)	The Royal Bank of Scotland plc	L-term rating below A1(Moody's), A+(Fitch). S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: P-2, Baa1 Fitch: F1, A	Breached	RBS posts swap collateral in line with the CSA agreement
Liquidity Facility	The Co-operative Bank	S-term rating below P-1(Mdys), F1 (Fitch)	S-Term Not Prime(Mdys), B(Fitch)	Breached	Cash Collateralised in External Gic account
Basis Swap	The Royal Bank of Scotland plc	L-term rating below A1(Moody's), A(Fitch). S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: P-2, Baa1 Fitch: F1, A	Breached	RBS posts swap collateral in line with the CSA agreement
Internal GIC Account	The Co-operative Bank	S-term rating below P-1 (Mdys), F1+ (Fitch)	S-Term 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 P1Mdys), F1+ (Fitch)	Satisfied	0
Fixed-Floating Interest Rate Swaps	The Royal Bank of Scotland plc	L-term rating below A1(Moody's), A(Fitch). S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: P-2, Baa1 Fitch: F1, A	Inactive	N/A

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

**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 7809
Fax	+44 (0)161 903 3582
Address	The Co-operative Bank,17th Floor, Miller Street ,Manchester,M60 0AL
Reports Distribution Channels	Bloomberg or http://www.co-operativebank.co.uk/investorrelations/debtinvestors
Loan Level Data and Liability Modelling	https://boeportal.co.uk/theco-operativebank/
Report Frequency	Monthly

The co-operative bank