

**Leek Finance Number 22 PLC**

Issuer	Leek Finance Number 22 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 March 2050

Most Recent Quarterly Interest payment date	23 March 2015
Previous Quarterly Interest Payment Date	22 December 2014
Next Interest Payment Date	22 June 2015

	Class A	Class B
International Securities number	XS0410170079	XS0410170152
Original Ratings (S&P/Moody's/Fitch)	AAA/Aaa/AAA	Unrated
Current Ratings (Moody's/Fitch)	AAA/Aaa/AAA	Unrated
Previous factor	66.000	100.000
Current factor	64.518	100.000
Quarterly Interest Accrual Start Date	22 December 2014	22 December 2014
Quarterly Interest Accrual End Date	23 March 2015	23 March 2015
Note Interest Accrual period	91	91
Credit Enhancement- Original	27.00%	6.00%
Credit Enhancement- Current	37.25%	8.28%
Currency	Sterling	Sterling
Original Principal Balance	£395,800,000.00	£105,200,000.00
Total Beginning Balance prior to payment	£261,228,000.00	£105,200,000.00
Total Ending Balance subsequent to payment	£255,362,244.00	£105,200,000.00
Total Principal Payments	£5,865,756.00	£0.00
Total Interest Payments Due	£1,015,741.54	£201,857.76
Total Interest Payments Made	£1,015,741.54	£201,857.76
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	0.55963%	0.55963%
Coupon Amount	£1,015,741.54	£201,857.76
Current Coupon	1.55963%	0.76963%
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	3,099
Original Total Value of Residential Mortgage Loans	£502,517,196
Original Loan to Value Ratio	74.55%
Current Loan to Value Ratio	73.06%
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	8,228,952	78	2.32%	31,338,935	234	6.24%
1.01 = 2 Months in Arrears	11,189,354	99	3.12%	20,805,334	162	4.14%
2.01 = 3 Months in Arrears	3,727,190	29	1.04%	-	-	0.00%
3.01 = 4 Months in Arrears	4,544,713	31	1.27%	-	-	0.00%
4.01 = 5 Months in Arrears	1,409,491	12	0.39%	-	-	0.00%
5.01 = 6 Months in Arrears	685,562	6	0.19%	-	-	0.00%
> 6 Months	4,107,113	34	1.15%	-	-	0.00%
<b>Total</b>	<b>34,002,575</b>	<b>289</b>	<b>9.40%</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	£38,079.89
Cumulative Net Loss	4,952,347.69
Average Loss Severity for the period	58.36%
Average Loss severity since transaction close	28.21%

Outstanding Repossession	Total Principal Balance		
	Total Balance	No	% of Total Balance
Outstanding Possessions at the start of the period	£131,372.28	2	0.04%
Number of repossessions during the period	£303,675.58	1	0.08%
Outstanding Possessions at the end of the period	£370,075.94	3	0.10%
Residential Mortgage Loan Principal Balance at Start of the period	363,095,665.33	3,114	
Repurchases/Buy Backs during the period	-	0	
Current Residential Mortgage Loan Principal Balance	360,418,496.69	3,099	
Principal Payment Rate	0.73%		
Annualised PPR Speed (Based on quarterly principal payment rate)	8.38%		
Cumulative Principal Balance of all Properties Sold	£17,563,130.72		
Principal Balance of Properties Sold in Period (incl LPA sales)	£65,251.90		
Weighted Average Seasoning (Months)	62		
Total Balance of Further Advances	£578,036.10		

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	12,064,061	88	3.36%	15,776,739	113	3.14%
East Midlands	16,914,107	174	4.72%	23,550,091	236	4.69%
London	62,907,948	328	17.54%	86,363,843	428	17.22%
North	14,012,440	176	3.91%	19,751,134	234	3.93%
Northern Ireland	-	-	0.00%	-	-	0.00%
North West	38,665,677	416	10.78%	50,528,112	509	10.00%
Scotland	33,264,246	389	9.28%	53,266,917	582	10.60%
South East	88,472,657	604	24.67%	127,514,062	834	25.38%
South West	25,516,564	215	7.11%	35,906,170	289	7.16%
Wales	11,809,147	130	3.20%	16,961,121	175	3.38%
West Midlands	32,358,620	317	9.02%	42,010,237	384	8.36%
Yorks and Humber	22,655,449	262	6.32%	30,898,170	329	6.15%
<b>Total</b>	<b>358,640,915</b>	<b>3,099</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	1,580,136	80	0.44%
More than 30k up to and including 50K	10,209,637	248	2.85%
More than 50k up to and including 75K	37,396,254	594	10.43%
More than 75k up to and including 100K	57,510,893	655	16.04%
More than 100k up to and including 125K	59,585,374	534	16.61%
More than 125k up to and including 150K	44,734,940	327	12.47%
More than 150k up to and including 200K	56,173,132	332	15.66%
More than 200k up to and including 400K	75,029,712	297	20.92%
More than 400k up to and including 500K	8,449,019	20	2.36%
More than 500K	7,971,818	12	2.22%
<b>Total</b>	<b>358,640,915</b>	<b>3,099</b>	<b>100.00%</b>

Mortgage Type	Total Balance		
	Total Balance	No	% of Balance
Owner Occupied Purchase	70,159,771	527	19.56%
Owner Occupied Remortgage	118,343,786	965	33.00%
Buy to Let	159,927,455	1,482	44.59%
Right to Buy	10,209,903	165	2.85%
<b>Total</b>	<b>358,640,915</b>	<b>3,099</b>	<b>100.00%</b>

Mortgage Payment Frequency	Total Balance		
	Total Balance	No	% of Balance
Monthly	358,640,915	3,099	100.00%

Interest Payment Type	Total Balance		
	Total Balance	No	% of Balance
Capital & Interest	721,011,015	939	20.25%
Interest Only	286,009,900	2,160	79.75%
Mixed (Part & Part)	-	-	0.00%
<b>Total</b>	<b>358,640,915</b>	<b>3,099</b>	<b>100.00%</b>

LTV	Total Balance		
	Total Balance	No	% of Balance
Less than or equal to 25%	2,437,187	80	0.68%
More than 25% up to and including 50%	30,338,083	391	8.46%
More than 50% up to and including 65%	15,996,792	163	4.46%
More than 65% up to and including 80%	21,870,611	225	6.10%
More than 80% up to and including 90%	22,587,588	194	5.30%
More than 90% up to and including 100%	36,145,770	302	10.08%
More than 70% up to and including 75%	40,361,710	327	11.25%
More than 75% up to and including 80%	39,904,298	297	11.13%
More than 80% up to and including 85%	39,626,514	295	11.10%
More than 85% up to and including 90%	89,345,492	692	24.91%
More than 90% up to and including 95%	9,487,666	64	2.65%
More than 95% up to and including 100%	7,315,927	46	2.04%
Over 100%	3,023,273	23	0.84%
<b>Total</b>	<b>358,640,915</b>	<b>3,099</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	26,248,869	235	7.32%
Greater than 5 years and less than or equal to 10 years	42,889,457	380	11.96%
Greater than 10 years and less than or equal to 15 years	103,129,461	883	28.78%
Greater than 15 years and less than or equal to 20 years	162,315,029	1,875	46.26%
Greater than 20 years and less than or equal to 25 years	24,058,101	26	6.71%
Greater than 25 years and less than or equal to 30 years	-	-	0.00%
Greater than 30 years	-	-	0.00%
<b>Total</b>	<b>358,640,915</b>	<b>3,099</b>	<b>100.00%</b>

Property Type	Balance		
	Total Balance	No	% of Balance
Bungalow	14,002,550	104	3.90%
Detached House	50,919,266	503	14.20%
Flat/ Maisonette	76,533,745	710	21.34%
Semi- Detached House	77,850,997	704	21.71%
Terraced House	139,335,367	1,316	38.85%
<b>Total</b>	<b>358,640,915</b>	<b>3,099</b>	<b>100.00%</b>

Interest Rate Type	Balance		
	Total Balance	No	% of Balance
Base	264,233,439	2,167	73.68%
Base Discount	-	-	0.00%
Fixed- reverting to Base	-	-	0.00%
Fixed- reverting to Libor	-	-	0.00%
Libor	94,270,057	931	26.29%
Libor Discount	-	-	0.00%
SVR/ Administered	137,419	1	0.04%
<b>Total</b>	<b>358,640,915</b>	<b>3,099</b>	<b>100.00%</b>

Asset Type	Balance		
	Total Balance	No	% of Balance
Conforming- Buy to Let	158,105,074	1,406	44.08%
Conforming- Non Self-Cert	14,731,786	168	4.11%
Conforming- Self-Cert	91,308,924	592	25.46%
Non-Conforming	94,495,131	933	26.35%
<b>Total</b>	<b>358,640,915</b>	<b>3,099</b>	<b>100.00%</b>

Self-Certification	Balance		
	Total Balance	No	% of Balance
N	182,651,546	1,817	50.30%
Y	175,989,370	1,282	49.07%
<b>Total</b>	<b>358,640,915</b>	<b>3,099</b>	<b>100.00%</b>

Issuer Priority of Payments		23 March 2015	
<b>Available Revenue Receipts</b>		<b>Available Principal Receipts</b>	
Revenue Receipts from Mortgage Holders	3,322,588.55	Principal Receipts from Mortgage Holders	6,127,318.98
Swap Receipts	-	Income surplus for uncovered shortfall	260,885.32
Interest on GIC accounts	104.13	Income Retained	-
Credit from the General Reserve Fund	30,060,000.00	Retained Principal from last period	101,309.51
From the Discount Reserve	-		
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	200,042.19		
Less : Income Retained	-		
<b>Total</b>	<b>33,582,734.87</b>	<b>Total</b>	<b>5,967,743.17</b>
<b>Revenue Priority of Payments</b>		<b>Principal Priority of Payments</b>	
(1) Trustee/ Security Trustee	-	(1) Principal paid to A note holders	5,865,756.00
(2) Paying Agent/ Registrar	-	(2) Principal paid to B note holders	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	181,534.90	(3) In respect of Subordinated Loan principal	-
(4) (i) Fixed Interest Rate Swap Payments	-		
(4) (ii) Basis Rate Swap Payments	32,458.89	Retained Principal	101,987.17
(5) Class A Note Interest	1,015,741.54		
(6) Third Party Fees	18,880.99		
(7) Maximum Required Amount	30,060,000.00		
(8) Company profit	-		
(9) Class B Note Interest	201,857.76		
(10) Expense loan interest	200.88		
(10) Expense loan principal repayment	-		
(11) Swap termination fee	-		
(12) Fees, cost and expenses not covered by Admin agreement fees above	-		
(13) Amounts due in relation to subordinated loan	61,516.84		
(15) DPC Cash Payment	2,010,543.07		

Additional Information as at the most recent IPD		23 March 2015	
Opening Expense Loan Balance	£104,691.74		
Closing Expense Loan Balance	£104,691.74		
Applied Principal	£5,967,743.17		
Retained Principal	£101,987.17		
Loss Provision	£2,635,409.50		
Uncovered Shortfall	£0.00		
Income Retained	£0.00		
Losses in quarter as % bonds issued	0.008%		
Cumulative losses as % bonds issued	0.988%		
Number of properties sold in period	1		
Bonds outstanding as % of original bonds issued	71.97%		
Excess Spread following Uncovered Shortfall	£2,274,118.55		
Excess Spread preceding Uncovered Shortfall	£2,274,118.55		
Annualised Excess Spread following Uncovered Shortfall Percentage	2.52%		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	2.52%		
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		
Make Whole Ledger Original Balance	£915,188.10		
Make Whole Ledger Period Start Balance	£0.00		
Make Whole Ledger Top Up During the Collection Period	£915,188.10		
Make Whole Ledger Transfers to Principal Receipts	£0.00		
Make Whole Ledger Period End Balance	£915,188.10		

Assets and Liabilities Reconciliation as at the most recent IPD		23 March 2015	
Mortgages	363,095,666		
Provisions	(2,635,410)		
Retained Principal	101,987		
<b>Total principal assets</b>	<b>360,562,244</b>		
<b>Total Liabilities - Notes</b>	<b>360,562,244</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)	Service 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.capitaadvisary.co.uk">www.capitaadvisary.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)	S-term 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@cls.coop">randika.vithanage@cls.coop</a>
Telephone	+44 (0) 161 201 7809
Fax	+44 (0)161 903 3582
Address	The Co-operative Bank, 17th Floor, Miller Street, Manchester, M60 4UL
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://boesportal.co.uk/the-co-operativebank">https://boesportal.co.uk/the-co-operativebank</a>
Report Frequency	Monthly

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