

Leak Finance Number 18 PLC

Table with 2 columns: Item and Value. Rows include: Book Exchange Listing (London), Publishing Date (31 December 2016), Reporting Period Start Date (01 November 2016), Reporting Period End Date (30 November 2016), and Final Maturity (21 September 2023).

Table with 2 columns: Item and Value. Rows include: Most Recent Quarterly Interest Payment Date (21 September 2016), Previous Quarterly Interest Payment Date (21 September 2016), and Next Quarterly Interest Payment Date (21 September 2016).

Table with 13 columns: Item, Class A1a, Class A1b, Class A1c, Class A1d, Class A1e, Class A1f, Class A1g, Class A1h, Class A1i, Class A1j, Class A1k, and Class A1l. Rows include: Issuance Structure for the most Recent Current IPO, Issuance Structure for the most Recent Current IPO, Issuance Structure for the most Recent Current IPO, Issuance Structure for the most Recent Current IPO, Issuance Structure for the most Recent Current IPO, Issuance Structure for the most Recent Current IPO, Issuance Structure for the most Recent Current IPO, Issuance Structure for the most Recent Current IPO, Issuance Structure for the most Recent Current IPO, Issuance Structure for the most Recent Current IPO, Issuance Structure for the most Recent Current IPO, Issuance Structure for the most Recent Current IPO, Issuance Structure for the most Recent Current IPO.

Table with 2 columns: Item and Value. Rows include: Issue Date (06 June 2017), Original Principal Balance (€78,000,000), Total Beginning Balance subsequent to payment (€78,147,285.00), Total Ending Balance subsequent to payment (including Delivered Interest) (€78,147,285.00), Total Principal Payments (€2,280,357.44), Balance Rate (3m EUR 146d), Relevant Margin (n/a), Coupon Amount (€2,260,357.44), Capitalized Interest (€2,260,357.44).

Table with 2 columns: Item and Value. Rows include: Currency in which the portfolio data is reported (Swedish), Original Total Number of Residential Mortgage Loans (3,688), Current Total Number of Residential Mortgage Loans (1,053,756,544), Current loan-to-value ratio at transaction close (80.59%), Current Loan to Value Ratio (78.37%), Weighted Average Interest Rate at Transaction Close (5.27%), Weighted Average Interest Rate (by Spread) at the end of the period (2.26%), Weighted average seasoning at Transaction Close (0.37), Weighted average Term to maturity of the pool at Transaction Close (21.65).

Table with 2 columns: Item and Value. Rows include: Delinquency Band (including possessions) (€2,260,357.44), 0-1 <= 1 Months in Arrears (94), 1-1 <= 1 Months in Arrears (104), 2-1 <= 1 Months in Arrears (63), 3-1 <= 1 Months in Arrears (38), 4-1 <= 1 Months in Arrears (20), 5-1 <= 1 Months in Arrears (19), 6-1 <= 1 Months in Arrears (6), 7-1 <= 1 Months in Arrears (8), 8-1 <= 1 Months in Arrears (2), 9-1 <= 1 Months in Arrears (1).

Table with 2 columns: Item and Value. Rows include: Balance of the performing Loans (€2,260,357.44), Net Losses Reported during the period (€0.00), Cumulative Net Loss (€2,260,357.44), Average Loss Severity for the current period (21.71%), Origination to maturity transition close (28.0%), Outstanding Possessions at the start of the period (€1,944,906.72), Number of Possessions during the period (13), Outstanding Possessions at the end of the period (€1,876,148.38), Residential Mortgage Loan Principal Balance at Start of the period (€17,785,147.81), Current Residential Mortgage Loan Principal Balance (€17,785,147.81), Principal Payment Rate (0.02%), Consolidated Principal Balance of all Properties Sold (€77,751,420.00), Weighted Average Seasoning (Months) (0.37), Total Balance of Former Arrears (€1,944,906.72).

Table with 2 columns: Item and Value. Rows include: Region (€2,260,357.44), East Midlands (€2,260,357.44), East of England (€2,260,357.44), London (€2,260,357.44), Northern Ireland (€2,260,357.44), North East (€2,260,357.44), North West (€2,260,357.44), South East (€2,260,357.44), South West (€2,260,357.44), West Midlands (€2,260,357.44), Yorkshire (€2,260,357.44).

Table with 2 columns: Item and Value. Rows include: Mortgage Size (€2,260,357.44), Less than or equal to 30K (€2,260,357.44), More than 30K up to and including 50K (€2,260,357.44), More than 50K up to and including 75K (€2,260,357.44), More than 75K up to and including 100K (€2,260,357.44), More than 100K up to and including 125K (€2,260,357.44), More than 125K up to and including 150K (€2,260,357.44), More than 150K up to and including 200K (€2,260,357.44), More than 200K up to and including 300K (€2,260,357.44), More than 300K up to and including 500K (€2,260,357.44).

Table with 2 columns: Item and Value. Rows include: Mortgage Type (€2,260,357.44), Owner Occupied Purchase (€2,260,357.44), Owner Occupied Refinancing (€2,260,357.44), Buy to Let (€2,260,357.44), Right to Buy (€2,260,357.44), Total (€2,260,357.44), LTV (€2,260,357.44), Less than or equal to 25% (€2,260,357.44), More than 25% up to and including 50% (€2,260,357.44), More than 50% up to and including 75% (€2,260,357.44), More than 75% up to and including 90% (€2,260,357.44), More than 90% up to and including 95% (€2,260,357.44), More than 95% up to and including 98% (€2,260,357.44), More than 98% up to and including 100% (€2,260,357.44).

Table with 2 columns: Item and Value. Rows include: Term to maturity of mortgage (€2,260,357.44), 0 and less than or equal to 5 years (€2,260,357.44), Greater than 5 years and less than or equal to 10 years (€2,260,357.44), Greater than 10 years and less than or equal to 15 years (€2,260,357.44), Greater than 15 years and less than or equal to 20 years (€2,260,357.44), Greater than 20 years and less than or equal to 25 years (€2,260,357.44), Greater than 25 years and less than or equal to 30 years (€2,260,357.44), Total (€2,260,357.44), Property Type (€2,260,357.44), Detached House (€2,260,357.44), Flat/Maisonette (€2,260,357.44), Semi-Detached House (€2,260,357.44), Total (€2,260,357.44).

Table with 2 columns: Item and Value. Rows include: Interest Rate Type (€2,260,357.44), Base (€2,260,357.44), Base Discount (€2,260,357.44), Base + Spread (€2,260,357.44), Base + Spread + Discount (€2,260,357.44), Base + Spread + Discount + Fee (€2,260,357.44), Base + Spread + Discount + Fee + Commission (€2,260,357.44), Base + Spread + Discount + Fee + Commission + Other (€2,260,357.44), Total (€2,260,357.44), Collateral (€2,260,357.44), Buy to Let (€2,260,357.44), Non-Collateral (€2,260,357.44), Total (€2,260,357.44), Net Certification (€2,260,357.44), N (€2,260,357.44), Y (€2,260,357.44), Total (€2,260,357.44).

Balance Sheet of Payments		21 December 2016	
Available Revenue Receipts			
Revenue Receipts from Mortgage Holders	£2,332,697.39	Principal Receipts from Mortgage H	£7,760,882.85
Swap Receipts	£38,862.10	Income surplus for uncovered short	3,020,376.71
Interest on CIC accounts	28,938,743.00	Retained Principal	£32.85
General Reserve Cash	£3.00	Make whole hedge paydown	£1,895.48
From the Interest Reserve	£3.00	Income Related From Revenue	£3.00
From Principal Receipts to cover Liquidity Shortfall	3,020,376.71	Mortgage Repurchase Price	423,965,348.84
Principal Receipts	£4,076,250.00	On Repurchase Price	169,135,208.20
UK Gilt Income	£3.00		
Income Related	£10,867,838.64		
Principal Surplus for revenue	£17,800,926.20	Total	£927,843,519.11
Total			
Revenue Priority of Payments			
		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	264,346,134.77
(2) Paying Agent Registrar	73,861.89	(3) Principal paid to M note holders	68,562,200.00
(3) Serviced Asset Cash Manager Fees/ Account Bank Fees	5,572.46	(4) Principal paid to B note holders	43,374,800.00
(4) Amounts due under the Liquidity Facility agreement	479,887.99	(5) Principal paid to C note holders	38,500,200.00
(5) Class A Note Interest	16,889.39	(6) Principal paid to K VFNs note holders	172,147,285.00
(6) J VFN Interest Expense	39,943.84	(7) In respect of Senior Subordinated Loan principal	-
(7) (i) Fixed Interest / Basis Rate Swap Payments	162,371.53	(8) In respect of Junior Subordinated Loan principal	10,657,839.64
(8) Third Party Fees	162,371.53	(9) Principal surplus for revenue	-
(9) Class M Note Interest	137,274.74	Retained Principal	-
(10) J VFN Interest Expense	205,772.38		
(11) Class C Note Interest	-		
(12) J VFN Interest Expense	-		
(13) Masters Retained Interest	23,520,226.66		
(14) Expense loan interest	-		
(15) Expense loan principal repayment	-		
(16) Amounts due in relation to the Senior subordinated loan	-		
(17) Swap termination fee	-		
(18) Fees, cost and expenses not covered by Admin agreement fees above	-		
(19) Amounts due in relation to the Junior subordinated loan	-		
(20) Contingent profit	-		
(21) Retention of expense loan condition in true	2,280,357.44		
(22) K VFN interest	-		
(23) L VFN principal repayment	-		
(24) L VFN interest	2,000,000.00		
(25) N VFN principal repayment	-		
(26) N VFN interest	16,195,349.44		
(27) OPC Cash Payment	-		

Additional Information as at the most recent IPD		21 December 2016	
Opening Expense Loan Balance	£0.00		
Closing Expense Loan Balance	£0.00		
Applied Principal	£0.00		
Retained Principal	£0.00		
Loan Principal	£0.00		
Uncovered Shortfall	£0.00		
Income Received	£0.00		
Losses in reporting period as % bonds issued	0.00%		
Carried over as % bonds issued	0.00%		
Number of properties sold in reporting period	0		
Bonds outstanding as % of original bonds issued	0.00%		
Excess Spread following Uncovered Shortfall	£0.00		
Excess Spread following Uncovered Shortfall	£0.00		
Annualised Excess Spread following Uncovered Shortfall Percentage	0.00%		
Annualised Excess Spread following Uncovered Shortfall Percentage	0.00%		
Reserve Balance at Transaction Close	£28,038,743.00		
Beginning Reserve Account Balance	£28,038,743.00		
Ending Reserve Account Balance	£28,038,743.00		
Change in the Reserve Account Balance	£0.00		
Target Reserve Account Balance	£0.00		
Available Liquidity Cleared Amount for the current IPD	£12,452,271.44		
Amortisation of the facility	£12,452,271.84		
Drawings under Liquidity Facility	£0.00		
Available Liquidity Cleared Amount for the next IPD	£0.00		
Make Whole Ledger Original Balance	£2,111,100.75		
Make Whole Ledger Period Start Balance at the IPD	£1,131,841.62		
Make Whole Ledger Top Up During the Collection Period	£0.00		
Make Whole Ledger Transfers to Principal Receipts on Calculation Date	£10,899.48		
Make Whole Ledger Transfer back to Seller on redemption	£1,120,751.24		
Make Whole Ledger Period End Balance at the IPD	£0.00		

UCB Data		21 December 2016	
UK Gilt Security International Securities number	GB0081WVW056		
Description	UKT 5.000(20)16		
UK Gilt Nominal Amount	£16,000,000.00		
Coupon received in collection period	£4,076,250.00		
Total Coupon received to date	£5,822,728.33		

Assets and Liabilities Reconciliation as at the most recent IPD		21 December 2016	
Mortgages	-		
Provisions	-		
Retained Principal	0		
Total principal assets	-		
Total Liabilities - Notes	-		

Data Provider Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	www.pfl.com	Web address	www.pfl.com
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Service Guarantor	Co-operative Bank plc
Web address	www.westernmortgage.com	Web address	www.co-operative.com
Trustee	Cupke IRO Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	www.cupke.com	US Paying Agent	HSBC Bank USA, N.A.
Lead Arranger	The Royal Bank of Scotland, iPMerger Chase		

Deal Triggers	Provider	Listing Triggers (BEP)	Current Rating (BEP)	Status	Action
Currency Swap (E & C)	The Royal Bank of Scotland plc	S-term rating below A1 (Moody), F1 (Fitch) S-term rating below P-1 (Moody), F1 (Fitch)	S-Term/ L-term Moody P-2, A3 Fitch: F2, BBB	Watched	RBS posts swap collateral in line with the CSA agreement
Liquidity Facility	The Co-operative Bank	S-term rating below P-1 (Moody), F1 (Fitch) S-term rating below A1 (Moody), F1 (Fitch)	S-Term Moody P-2, A3 Fitch: F2, BBB	Watched	Cash Collateralised in External Cic account
Basis Swap	The Royal Bank of Scotland plc	S-term rating below P-1 (Moody), F1 (Fitch) S-term rating below P-1 (Moody), F1 (Fitch)	S-Term/ L-term Moody P-2, A3 Fitch: F2, BBB	Watched	RBS posts swap collateral in line with the CSA agreement
Internal CIC Account	The Co-operative Bank	S-term rating below P-1 (Moody), F1 (Fitch) S-term rating below A1 (Moody), F1 (Fitch)	S-Term Moody P-2, A3 Fitch: F2, BBB	Watched	Deposits linked to Collateralised amount (2x)
External CIC Account**	Bank of New York Mellon	S-term rating below A1 (Moody), F1 (Fitch) S-term rating below P-1 (Moody), F1 (Fitch)	S-Term Moody P-2, A3 Fitch: F2, BBB	Satisfactory	N/A
Fixed Floating Interest Rate Swaps	The Royal Bank of Scotland plc	S-term rating below P-1 (Moody), F1 (Fitch) S-term rating below A1 (Moody), F1 (Fitch)	S-Term/ L-term Moody P-2, A3 Fitch: F2, BBB	Watched	N/A
Bank up Cash Manager	Goldbank N.A., London Branch	Moody P-1, Fitch FT	Moody P-1, Fitch FT		
Bank up Servicer	Property Management Limited	BBB+/ B1	BBB+/ B1		

**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 CIC account provider with effect from 11.04.2015

Information Sources	Platform
Point Contact	Randika Vithanage
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Telephone	44 (0) 181 201 7820
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Address	The Co-operative Bank, 17th Floor, Miller Street, Manchester M60 0AL, UK
Reports Distribution Channels	Bloomberg or http://www.co-operativebank.co.uk/investorrelations/rd/investor
Loan Level Data and Liability Modelling	http://www.co-operativebank.co.uk/investorrelations/rd/investor
Report Frequency	Monthly

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