

31 July 2009

**Leek Finance Number Nineteen PLC
10 Upper Bank Street
London E14 5JJ
(the Issuer)**

To the Noteholders of:

**£28,000,000 Class A1a Mortgage Backed Floating Rate Notes
due 2038**

**Regulation S ISIN Number XS0294474464
Regulation S Common Code 029447446**

**US\$255,000,000 Class A1b Mortgage Backed Floating Rate Notes
due 2038**

**ISIN Number XS0294475867
Common Code 029447586
Rule 144A ISIN Number US52426WAA45
Rule 144A Common Code 029499136
CUSIP 52426WAA4**

**£110,000,000 Class A2a Mortgage Backed Floating Rate Notes
due 2038**

**ISIN Number XS0294479778
Common Code 029447977**

**US\$624,100,000 Class A2b Mortgage Backed Floating Rate Notes
due 2038**

**ISIN Number XS0294480602
Common Code 029448060
Rule 144A ISIN Number US52426WAB28
Rule 144A Common Code 029499152
CUSIP 52426WAB2**

**€24,500,000 Class A2c Mortgage Backed Floating Rate Notes
due 2038**

**ISIN Number XS0294482483
Common Code 029448248**

**£23,000,000 Class Ma Mortgage Backed Floating Rate Notes
due 2038**

**ISIN Number XS0294483614
Common Code 029448361**

**€68,000,000 Class Mc Mortgage Backed Floating Rate Notes
due 2038**

**ISIN Number XS0294484349
Common Code 029448434**

**£12,000,000 Class Ba Mortgage Backed Floating Rate Notes
due 2038**

ISIN Number XS0294484778

Common Code 029448477

**€51,000,000 Class Bc Mortgage Backed Floating Rate Notes
due 2038**

**ISIN Number XS0294485072
Common Code 029448507**

**€6,000,000 Class Ca Mortgage Backed Floating Rate Notes
due 2038**

**ISIN Number XS0294485403
Common Code 029448540**

**€32,900,000 Class Cc Mortgage Backed Floating Rate Notes
due 2038**

**ISIN Number XS0294486476
Common Code 029448647**

**£13,000,000 Class Da Mortgage Backed Floating Rate Notes
due 2038**

**ISIN Number XS0294486559
Common Code 029448655**

**€6,700,000 Class Dc Mortgage Backed Floating Rate Notes
due 2038**

**ISIN Number XS0294486716
Common Code 029448671**

Terms used but not defined in this notice bear the same meaning as set out in the Master Framework Agreement made between, *inter alios*, the Issuer and the Trustee dated 17 April 2007.

NOTICE IS HEREBY GIVEN TO THE NOTEHOLDERS that on 1 August 2009 (the **Vesting Date**) Britannia Building Society (**Britannia**) will transfer all of its engagements to the Co-operative Bank p.l.c (the **Co-op**) pursuant to sections 97-102D of the Building Societies Act 1986, as modified by an order made by HM Treasury under section 3 of the Building Societies (Funding) and Mutual Societies (Transfers) Act 2007, and Britannia will cease to exist. On and from the Vesting Date, Britannia's obligations under the Transaction Documents to which it is a party will pass to the Co-op.

The Trustee has exercised its right under clause 17.1(a) of the Trust Deed to concur with the Issuer and the other relevant parties in the modification of the Britannia GIC Agreement to reflect the fact that on and from the Vesting Date, Britannia's obligations will be subsumed by a bank.

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