

Leek Finance Number 17 PLC	
Issuer	Leek Finance Number 17 PLC
Stock Exchange Listing	London
Publishing Date	31 March 2016
Reporting Period Start Date	01 February 2016
Reporting Period End Date	29 February 2016
Legal Maturity	21 December 2037
Most Recent/Current Quarterly Interest Payment Date	21 March 2016
Previous Quarterly Interest Payment Date	21 December 2015
Next Quarterly Interest Payment Date	21 June 2016

Note Summary for the most Recent/Current IPD	Class A1a	Class A1b	Class A2a	Class A2b	Class A2c	Class Mc	Class Ba	Class Bc	Class Cc	Class J1 VFN	Class J2 VFN	Class J3 VFN	Class J4 VFN
International Securities number	X502494751730	X502494751732	X502494751737	X50249475483	X50249475723	X50249476734	X50249476531	X50249476705	X50249476703	n/a	n/a	n/a	n/a
Original Ratings (S&P/ Moody's/Fitch)	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AAA/AAA/AAA	AA/Aa3/AA-	A/A2/A-	AA/AA-	BBB-/BBa2/BBB-	n/r	n/r	n/r	n/r
Current Ratings (Moody's/Fitch)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	Aa1	n/r	n/r	n/r	n/r
Quarterly Interest Accrual Start Date	n/a	n/a	21-Dec-15	21-Dec-15	21-Dec-15	21-Dec-15	21-Dec-15	21-Dec-15	21-Dec-15	n/a	n/a	n/a	n/a
Quarterly Interest Accrual End Date	n/a	n/a	21-Mar-16	21-Mar-16	21-Mar-16	21-Mar-16	21-Mar-16	21-Mar-16	21-Mar-16	n/a	n/a	n/a	n/a
Accrual period (days)	n/a	n/a	91	91	91	91	91	91	91	n/a	n/a	n/a	n/a
Previous factor	0.000	0.000	27.059	27.059	27.059	100.000	100.000	100.000	100.000	0.000	0.000	0.000	0.000
Current factor	0.000	0.000	26.081	26.081	26.081	100.000	100.000	100.000	100.000	0.000	0.000	0.000	0.000
Credit Enhancement- Original	0.00%	0.00%	15.45%	15.45%	15.45%	9.13%	4.88%	4.88%	2.00%	0.00%	0.00%	0.00%	0.00%
Credit Enhancement- Current	n/a	n/a	88.75%	88.75%	88.75%	88.45%	54.79%	54.79%	45.56%	0.00%	0.00%	0.00%	0.00%
Currency	Sterling	US Dollars	Sterling	Dollar	Euro	Euro	Sterling	Euro	Euro	Sterling	Sterling	Sterling	Sterling
Original Principal Balance	£87,000,000.00	\$28,000,000.00	£270,000,000.00	\$482,000,000.00	€365,000,000.00	€105,600,000.00	£22,200,000.00	€39,500,000.00	€48,000,000.00	£0.00	£0.00	£0.00	£0.00
Total Opening Balance prior to payment	£0.00	\$0.00	£73,059,300.00	\$125,012,580.00	€98,765,350.00	€105,600,000.00	£22,200,000.00	€39,500,000.00	€48,000,000.00	£0.00	£0.00	£0.00	£0.00
Total Ending Balance subsequent to payment	£0.00	\$0.00	£70,418,700.00	\$120,494,220.00	€95,195,850.00	€105,600,000.00	£22,200,000.00	€39,500,000.00	€48,000,000.00	£0.00	£0.00	£0.00	£0.00
Total Principal Payments	£0.00	\$0.00	£2,640,800.00	\$4,518,360.00	€3,569,700.00	€0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Total Interest Payments	£0.00	\$0.00	£157,140.00	\$268,468.20	€36,662.50	€87,288.96	£82,321.80	€78,581.30	€192,556.80	£0.00	£0.00	£0.00	£0.00
Reference Rate	3 month £ libor	US \$ libor	3 month £ libor	US \$ libor	3 month Euribor	3 month Euribor	3 month £ libor	3 month Euribor	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/360	Actual/360	Actual/365/366	Actual/360	Actual/360	Actual/365/366	Actual/365/366	Actual/365/366	Actual/365/366
Relevant Margin	0.00000%	0.00000%	0.28000%	0.28000%	0.28000%	0.46000%	0.92000%	0.92000%	1.72000%	0.28000%	0.46000%	0.92000%	1.72000%
Coupon Reference Rate	0.00000%	0.00000%	0.85000%	0.85000%	0.85000%	0.13300%	0.58000%	0.13300%	0.58000%	0.58000%	0.58000%	0.58000%	0.58000%
Current Coupon	0.00000%	0.00000%	0.85000%	0.84950%	0.14700%	0.32700%	1.50500%	0.78700%	1.8700%	1.04500%	1.04500%	1.04500%	1.04500%
Coupon Amount	£0.00	\$0.00	£157,140.00	\$268,468.20	€36,662.50	€87,288.96	£82,321.80	€78,581.30	€192,556.80	£0.00	£0.00	£0.00	£0.00
Current Interest Shortfall	£0.00	\$0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Cumulative Interest Shortfall	£0.00	\$0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Original Weighted Average Life (Using pricing CPR)	0.56	0.56	2.98	2.98	2.98	5.19	5.19	5.19	5.19				

Note Summary for the most Recent/Current IPD	Class K VFN	Class L VFN	Class M VFN
International Securities number	N/A	N/A	N/A
Original Principal Balance (VFN Drawdown 06/June/2011)	£149,712,861.00	£13,907,300.00	£2,000,000.00
Total Opening Balance prior to payment	£140,971,061.00	£0.00	£2,000,000.00
Total Ending Balance subsequent to payment (Including Deferred Interest)	£140,971,061.00	£0.00	£2,000,000.00
Total Principal Payments	£0.00	£0.00	£0.00
Total Interest Payments	£0.00	£0.00	£333.14
Reference Rate	n/a	3 month £ libor	n/a
Day Count Convention	Actual/Actual	Actual/365/366	Actual/365/366
Relevant Margin	n/a	n/a	0.50%
Coupon Reference Rate	2.20064%	6.00000%	0.58000%
Coupon Amount	£0.00	£0.00	£333.14
Current Coupon	2.20064%	6.00000%	0.0850000%
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	10,552	
Current loan-to-value ratio at transaction close	78.39%	
Current Total Number of Residential Mortgage Loans	3,432	
Original Total Value of Residential Mortgage Loans	£1,172,602,834	
Original Loan to Value Ratio	78.39%	
Current Loan to Value Ratio	77.06%	
Weighted Average Interest Rate at Transaction Close	5.23%	
Weighted Average Interest Rate (pre Swap) at the end of the period	2.57%	
Weighted average seasoning at Transaction Close	0.37	
Weighted average Term to maturity of the pool at Transaction Close	21.82	
Balance of the performing Loans	314,163,874	
Net Losses for the period	0.00	
Cumulative Net Loss	20,739,000.98	
Average Loss Severity for the current period	0.00%	
Average loss severity since transaction close	23.57%	
Outstanding Repossession	Total Principal Balance	% of Total Balance
Outstanding Possessions at the start of the period	5	0.11%
Number of repossessions at the end of the period	0	0.00%
Outstanding Possessions at the end of the period	4	0.06%
Residential Mortgage Loan Principal Balance at Start of the period	367,250,575.44	3.450
Repurchases/Buy Backs during the period	-	-
Current Residential Mortgage Loan Principal Balance	365,058,628.04	3.432
Principal Payment Rate (Monthly)	0.60%	
Annualised PPR Speed (Based on monthly principal payment rate)	6.93%	
Losses in quarter as % bonds issued	0.000%	
Cumulative losses as % bonds issued	1.76%	
Number of properties sold in period (Incl. LPA sales)	1	
Bonds outstanding as % of original bonds issued	31.03%	
Cumulative Principal Balance of all Properties Sold	£87,986,572.13	
Principal Balance of Properties Sold in Period	£111,650.92	
Weighted Average Seasoning (Months)	124	
Total Balance of Further Advances	£3,032,288.07	

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	9,673,108	90	2.66%	35,446,715	345	3.02%
1.01 = 2 Months in Arrears	15,987,379	141	4.36%	9,723,138	105	0.83%
2.01 = 3 Months in Arrears	6,195,841	171	1.70%	6,413,380	77	0.55%
3.01 = 4 Months in Arrears	4,917,836	42	1.35%	1,162,327	15	0.10%
4.01 = 5 Months in Arrears	3,151,778	30	0.87%	1,336,919	20	0.11%
5.01 = 6 Months in Arrears	1,828,077	15	0.50%	558,058	10	0.05%
> 6 Months	7,756,652	70	2.13%	2,444,505	23	0.21%
Total	49,390,871	559	13.57%	57,094,941	595	4.87%

Region	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	10,613,020	109	2.95%	38,008,752	359	3.24%
East Midlands	19,977,625	243	5.49%	56,722,637	626	4.84%
London	72,239,309	390	19.85%	162,935,870	850	13.86%
North	14,087,396	141	3.87%	54,890,972	769	4.69%
Northern Ireland	2,425,922	45	0.67%	17,424,913	212	1.49%
North West	41,626,337	491	11.44%	126,711,412	1,426	10.81%
Scotland	13,573,626	189	3.73%	51,481,777	572	4.39%
South East	100,595,547	727	27.65%	362,299,120	2,421	30.90%
South West	25,002,204	228	6.87%	90,256,745	744	7.70%
Wales	13,299,885	161	3.66%	38,908,220	462	3.32%
West Midlands	26,309,726	312	7.23%	85,778,958	905	7.32%
Yorks and Humber	24,109,230	334	6.63%	87,483,780	1,107	7.46%
Total	363,839,734	3,432	100.00%	1,172,602,834	10,552	100.00%
Mortgage Size	Current Period			At Issuance		
	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 30K	4,686,315	231	1.29%	9,274,878	399	0.79%
More than 30k up to and including 50K	16,233,162	396	4.46%	43,547,566	1,056	3.71%
More than 50k up to and including 75K	40,939,530	1,257	11.25%	138,401,007	2,169	11.85%
More than 75k up to and including 100K	50,060,098	576	13.76%	169,434,793	1,952	14.45%
More than 100k up to and including 125K	81,454,609	550	16.89%	174,755,133	1,569	14.90%
More than 125k up to and including 150K	47,059,354	344	12.93%	156,993,857	1,147	13.84%
More than 150k up to and including 200K	65,173,053	380	17.91%	213,185,104	1,246	18.18%
More than 200k up to and including 400K	70,243,840	282	19.31%	234,614,971	940	20.01%
More than 400k up to and including 500K	3,847,017	8	0.97%	12,703,326	10	1.94%
More than 500K	4,443,755	8	1.22%	13,292,200	24	1.13%
Total	363,839,734	3,432	100.00%	1,172,602,834	10,552	100.00%

Mortgage Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Owner Occupied Purchase	68,425,092	601	18.81%	324,970,208	2,592
Owner Occupied Remortgage	93,265,004	874	25.63%	462,886,742	3,458
Buy to Let	187,858,175	1,687	51.63%	362,750,367	3,102
Right to Buy	14,290,463	270	3.93%	81,995,518	1,400
Total	363,839,734	3,432	100.00%	1,172,602,834	10,552
Interest Payment Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Capital & Interest	59,232,070	1,014	16.28%	396,716,840	4,723
Interest Only	303,893,555	2,411	83.52%	774,097,458	5,815
Mixed (Plan & Plan)	724,110	7	0.20%	1,788,536	14
Total	363,839,734	3,432	100.00%	1,172,602,834	10,552
LTV	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Less than or equal to 25%	2,241,366	107	0.64%	3,730,964	96
More than 25% up to and including 50%	24,974,557	440	6.86%	49,772,592	701
More than 50% up to and including 55%	11,399,731	162	3.13%	27,342,743	333
More than 55% up to and including 60%	16,835,085	217	4.63%	31,185,558	371
More than 60% up to and including 65%	18,254,685	214	5.02%	50,074,695	555
More than 65% up to and including 70%	22,127,158	211	6.08%	64,032,578	655
More than 70% up to and including 75%	28,918,445	242	7.95%	101,564,057	917
More than 75% up to and including 80%	33,548,808	274	9.22%	142,258,393	1,268
More than 80% up to and including 85%	45,093,856	354	12.39%	179,674,086	1,509
More than 85% up to and including 90%	119,527,407	951	32.85%	387,521,718	3,110
More than 90% up to and including 95%	24,401,675	153	6.71%	106,359,496	764
More than 95% up to and including 100%	9,057,567	59	2.49%	28,535,217	266
Over 100%	7,359,390	48	2.02%	850,737	7
Total	363,839,734	3,432	100.00%	1,172,602,834	10,552
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	37,776,790	378	10.38%	547,008	8
Greater than 5 years and less than or equal to 10 years	79,399,617	759	21.82%	60541566.67	541
Greater than 10 years and less than or equal to 15 years	227,753,707	2,089	62.60%	104,100,022	1,000
Greater than 15 years and less than or equal to 20 years	18,919,621	206	5.20%	230,094,235	1,993
Greater than 20 years and less than or equal to 25 years	-	-	0.00%	725,695,948	6,345
Greater than 25 years and less than or equal to 30 years	-	-	0.00%	71,624,155	665
Greater than 30 years	-	-	0.00%	-	0.00%
Total	363,839,734	3,432	100.00%	1,172,602,834	10,552
Property Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Bungalow	7,799,384	72	2.14%	35,883,099	276
Detached House	44,893,528	273	12.34%	186,247,489	1,059
Flat/Maisonette	95,517,015	927	26.25%	240,681,569	2,111
Semi-Detached House	78,649,365	805	21.62%	289,430,606	2,769
Terraced House	136,980,442	1,455	37.65%	420,160,073	4,337
Total	363,839,734	3,432	100.00%	1,172,602,838	10,552

Interest Rate Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Base	252,363,459	2,172	69.36%	50,983,815	484
Libor	111,476,275	1,260	30.64%	105,179,139	1,160
Base Discount	-	-	0.00%	107,912,560	780
Fixed- reverting to Base	-	-	0.00%	522,845,243	3,951
Fixed- reverting to Libor	-	-	0.00%	348,715,291	3,377
Libor Discount	-	-	0.00%	36,966,786	780
Total	363,839,734	3,432	100.00%	1,172,602,834	10,552
Asset Type	Balance	No	% of Balance	Original Balance	No of Original Balance
Conforming- Buy to Let	187,899,175	1,897	51.63%	362,750,267	3,102
Conforming- Self-Cert	64,504,284	485	17.73%	318,991,250	2,113
Non-Conforming	111,476,275	1,260	30.64%	490,861,217	5,337
Total	363,839,734	3,432	100.00%	1,172,602,834	10,552
Self-Certification	Total Balance	No	% of Balance	Total Balance	No of Original Balance
N	215,515,450	2,112	59.23%	503,101,623	5,053
Y	148,324,284	1,320	40.77%	669,501,211	5,499
Total	363,839,734	3,432	100.00%	1,172,602,834	10,552

Issuer Priority of Payments		21 March 2016	
Available Revenue Receipts		Available Principal	
Revenue Receipts from Mortgage Holders	2,504,110.72	Receipts	
Swap Receipts	-	Principal Receipts from Mortgage Holders	8,285,466.84
Interest on GIC accounts	25,191.43	Income surplus for uncovered shortfall	582,734.82
From the Discount Reserve	-	Principal Retained from the last period	106,786.23
General Reserve Fund Credit	-	Income retained	-
From Principal Receipts to cover Liquidity Shortfall	27,689,978.35	Make whole ledger drawdown	16,115.33
Principal Recoveries	582,734.82		
UK Gilt Income	£0.00		
Less : Income retained	-		
Total	30,802,015.32	Total	7,825,635.58
Revenue Priority of Payments		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	7,724,038.30
(2) Paying Agent/ Registrar	-	(3) Principal paid to M note holders	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	170,191.74	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement	5,083.61	(5) Principal paid to C note holders	-
(5) Class A Note Interest	493,301.87	(7) In respect of Senior Subordinated Loan	-
(5) J1 VFN Interest Expense	-	(8) In respect of Junior Subordinated Loan	-
(6) Fixed Interest / Basis Rate Swap Payments	10,775.47		
(6) Third Party Fees	29,539.85		
(7) Class M Note Interest	216,131.53		
(7) J2 VFN Interest Expense	-		
(8) Class B Note Interest	196,498.10	Retained Principal	101,597.28
(8) J3 VFN Interest Expense	-		
(8) Class C Note Interest	214,423.20		
(8) J4 VFN Interest Expense	-		
(10) Maximum Required Amount	27,689,978.35		
(11) Expense loan interest	-		
(12) Expense loan principal repayment	-		
(13) Amounts due in relation to the Senior subordinated loan	85,498.98		
(14) Swap termination fee	-		
(15) Fees , cost and expenses not covered by Admin agreement fees above	30,091.96		
(16) Amounts due in relation to the Junior subordinated loan	180,882.43		
(17) Company profit	-		
(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	1,479,618.23		

Additional Information as at the most recent IPD		21 March 2016
Opening Expense Loan Balance		£0.00
Closing Expense Loan Balance		£0.00
Applied Principal		£0.00
Retained Principal		£101,597.29
Loss Provision		£2,689,492.99
Uncovered Shortfall		£0.00
Income Retained		£0.00
Excess Spread following Uncovered Shortfall		£1,776,091.59
Excess Spread preceding Uncovered Shortfall		£1,776,091.59
Annualised Excess Spread following Uncovered Shortfall Percentage		1.94%
Annualised Excess Spread preceding Uncovered Shortfall Percentage		1.94%
Reserve Balance at Transaction Close		£27,689,978.35
Beginning Reserve Account Balance		£27,689,978.35
Ending Reserve Account Balance		£27,689,978.35
Change in the Reserve Account Balance		£0.00
Target Reserve Account Balance		£27,689,978.35
Available Liquidity Drawing Amount for the current IPD		£11,683,535.17
Amortisation		£0.00
Drawings under Liquidity Facility		£0.00
Available Liquidity Drawing Amount for the next IPD		£11,683,535.17
Make Whole Ledger Original Balance		£1,941,217.70
Make Whole Ledger Period Start Balance at the IPD		£1,275,761.42
Make Whole Ledger Top Up During the Collection Period		£0.00
Make Whole Ledger Transfers to Principal Receipts on Calculation Date		£16,115.33
Make Whole Ledger Period End Balance at the IPD		£1,259,646.09
UK Gilt		21 March 2016
UK Gilt Security International Securities number		GB00B0V5W1X43
Description		UKT 4 07 Sept 2016
UK Gilt Nominal Amount		£137,490,000.00
Coupon received in collection period		£0.00
Total Coupon received to date		£23,388,244.57

Assets and Liabilities Reconciliation as at the most recent IPD		21 March 2016
Mortgages		365,058,528.04
Provisions		(2,606,483)
Retained Principal		191,597
Total principal assets		<u>362,553,642</u>
Total Liabilities - Notes		<u>362,553,642</u>

Deal Participant Information		
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrat:Platform Funding Ltd (PFL)
Web address	www.platform.co.uk	www.platform.co.uk
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Service Guarantor Co-operative Bank plc
Web address	www.wmsl.co.uk	http://www.co-operativebank.co.uk/investorrelations/forinvestors
Trustee	Capita IRG Trustees Ltd	Paying Agent HSBK Bank plc
Web address	www.capitaadvisary.co.uk	US Paying Agent HSBK 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)	JPMorgan Chase N.A	L-term rating below A1(Moody's), A+(Fitch), S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: P-1, Aa3 Fitch: F1+, AA-	Satisfied	
Basis Swap	JPMorgan Chase N.A	L-term rating below A1(Moody's), A+(Fitch), S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: P-1, Aa3 Fitch: F1+, AA-	Satisfied	
Internal GIC Account	The Co-operative Bank	S-term rating below P-1 (Mdys), F1+ (Fitch)	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	
Liquidity Facility	JPMorgan Chase N.A	S-term rating below P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: P-1, Aa3 Fitch: F1+, AA-	Inactive	N/A

Back up Cash Manager	Citibank N.A., London Branch
Back up Servicer	Homespan 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 Vihariage
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Reports Distribution Channels	Bloomberg or http://www.co-ops.com
Loan Level Data and Liability Modelling	https://boeportal.co.uk/th
Report Frequency	Monthly

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