

KEY PARTIES	
Issuer	Leeds Building Society
Servicer	Leeds Building Society
Cash Manager	Leeds Building Society
Account Bank	Leeds Building Society
GIC Provider	Leeds Building Society
Stand-by Account Bank	Deutsche Bank AG
Stand-by GIC Provider	Barclays Bank PLC
Interest Rate Swap Provider	Leeds Building Society

ASSET COVERAGE TEST	
A	1,373,941,347
B	24,328,735
C	0
D	0
Y	17,812,277
Z	22,099,315
Total : A + B + C + D - (Y + Z)	1,358,358,491
Method used for calculating "A"	A (ii)
Asset Percentage	77.10%
Principal amount outstanding of covered bond	1,250,000,000
Issuance headroom	108,358,491
ACT Pass / Fail	<b>PASS</b>
Gross Overcollateralisation	<b>42.56%</b>

Ledgers	
Revenue Ledger	8,015,890
Principal Ledger	24,328,735
Reserve Ledger	1,679,437
Capital Account Ledger	613,975,161
<b>Total</b>	<b>647,999,223</b>
GIC Account	34,024,062
Transaction Account	0
Substitution Assets	0
<b>Total</b>	<b>34,024,062</b>

Key Events	Breached
Servicer Event of Default	No
Breach of ACT	No
Notification Event	No
Issuer Event of Default	No
LLP Event of Default	No

Portfolio Characteristics	
Total Current Balance	1,792,380,845
Number of loans	19,648
Average current balance	91,225
Wtd Avg Current LTV (Indexed)	72.8%
Wtd Avg Current LTV (Non Indexed)	65.5%
Wtd Avg Current Seasoning (in months)	37.1
Wtd Avg Interest Rate	5.19

<b>Current Arrears Breakdown</b>	<b>Number</b>	<b>% of Total Number</b>	<b>Amount</b>	<b>% of Total Amount</b>
Current	19,007	96.7%	1,731,468,512	96.7%
>0 <= 1 month arrears	406	2.1%	37,892,939	2.1%
>1 <= 2 month arrears	132	0.7%	12,795,087	0.7%
>2 <= 3 month arrears	76	0.4%	7,587,888	0.4%
>3 month arrears	27	0.1%	2,636,419	0.1%
<b>Total</b>	<b>19,648</b>	<b>100.0%</b>	<b>1,792,380,845</b>	<b>100.0%</b>

<b>Current Arrears Breakdown (by Indexed LTV)</b>	<b>Number</b>	<b>% of Total Number</b>	<b>Amount</b>	<b>% of Total Amount</b>
Current	11,477	58.4%	828,776,282	46.2%
>0 <= 1 month arrears <= 75% LTV	177	0.9%	11,466,062	0.6%
>1 <= 2 month arrears <= 75% LTV	34	0.2%	2,526,841	0.1%
>2 <= 3 month arrears <= 75% LTV	18	0.1%	1,183,811	0.1%
>3 month arrears <= 75% LTV	8	0.0%	658,217	0.0%
Current	7,530	38.3%	902,692,230	50.4%
>0 <= 1 month arrears > 75% LTV	229	1.2%	26,426,877	1.5%
>1 <= 2 month arrears > 75% LTV	98	0.5%	10,268,246	0.6%
>2 <= 3 month arrears > 75% LTV	58	0.3%	6,404,077	0.4%
>3 month arrears > 75% LTV	19	0.1%	1,978,202	0.1%
<b>Total</b>	<b>19,648</b>	<b>100.0%</b>	<b>1,792,380,845</b>	<b>100.0%</b>

<b>Current LTV (Indexed)</b>	<b>Number</b>	<b>% of Total Number</b>	<b>Amount</b>	<b>% of Total Amount</b>
0 - 30 %	3,122	15.9%	96,918,707	5.3%
30 - 35 %	794	4.0%	42,919,819	2.3%
35 - 40 %	828	4.2%	51,280,611	2.9%
40 - 45 %	843	4.3%	58,352,972	3.3%
45 - 50 %	876	4.5%	69,355,959	3.9%
50 - 55 %	890	4.5%	75,322,115	4.1%
55 - 60 %	971	4.9%	91,106,520	5.1%
60 - 65 %	1,040	5.3%	105,666,030	5.9%
65 - 70 %	1,144	5.9%	116,552,927	6.5%
70 - 75 %	1,206	6.1%	137,135,553	7.7%
75 - 80 %	1,317	6.7%	151,443,635	8.4%
80 - 85 %	1,614	8.2%	186,621,059	10.4%
85 - 90 %	1,534	7.8%	175,685,203	9.8%
90 - 95 %	1,217	6.2%	145,924,184	8.1%
95 - 100 %	929	4.7%	118,393,096	6.7%
100% +	1,323	6.8%	169,702,455	9.6%
<b>Total</b>	<b>19,648</b>	<b>100.00%</b>	<b>1,792,380,845</b>	<b>100.00%</b>

<b>Current LTV (Non Indexed)</b>	<b>Number</b>	<b>% of Total Number</b>	<b>Amount</b>	<b>% of Total Amount</b>
0 - 30 %	3,604	18.2%	123,258,546	6.8%
30 - 35 %	904	4.6%	54,278,321	3.0%
35 - 40 %	911	4.6%	62,430,080	3.5%
40 - 45 %	934	4.8%	72,789,851	4.1%
45 - 50 %	1,018	5.2%	87,320,845	4.9%
50 - 55 %	1,086	5.5%	101,715,096	5.7%
55 - 60 %	1,096	5.6%	110,150,127	6.1%
60 - 65 %	1,205	6.1%	133,507,201	7.4%
65 - 70 %	1,274	6.5%	139,824,855	7.8%
70 - 75 %	1,568	8.0%	178,618,691	10.0%
75 - 80 %	1,899	9.7%	223,731,036	12.5%
80 - 85 %	1,881	9.6%	225,103,085	12.6%
85 - 90 %	1,296	6.6%	157,551,409	8.8%
90 - 95 %	760	3.9%	94,981,045	5.3%
95 - 100 %	200	1.0%	25,010,141	1.4%
100% +	12	0.1%	2,110,516	0.1%
<b>Total</b>	<b>19,648</b>	<b>100.00%</b>	<b>1,792,380,845</b>	<b>100.00%</b>

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	595	3.0%	57,191,073	3.2%
East Midlands	1,130	5.8%	104,130,214	5.8%
Greater London	1,052	5.4%	174,012,459	9.7%
Northern Ireland	1,277	6.5%	108,313,449	6.0%
North	1,688	8.6%	123,775,409	6.9%
North West	1,941	9.8%	165,659,672	9.2%
Scotland	2,154	11.0%	167,770,862	9.4%
South East	1,586	8.1%	199,917,540	11.2%
South West	864	4.4%	90,856,217	5.1%
Wales	938	4.8%	80,020,558	4.5%
West Midlands	1,387	7.1%	124,099,556	6.9%
Yorkshire and Humberside	5,036	25.5%	396,633,836	22.1%
Other	0	0.0%	0	0.0%
<b>Total</b>	<b>19,648</b>	<b>100.00%</b>	<b>1,792,380,845</b>	<b>100.00%</b>

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	16,823	85.6%	1,548,946,949	86.4%
Buy To Let	2,825	14.4%	243,433,896	13.6%
<b>Total</b>	<b>19,648</b>	<b>100.0%</b>	<b>1,792,380,845</b>	<b>100.0%</b>

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	3,052	15.5%	272,443,309	15.2%
Semi-detached house	5,500	28.0%	470,715,755	26.2%
Detached house	3,030	15.5%	404,270,610	22.6%
Detached bungalow	737	3.8%	70,220,044	3.9%
Semi-detached bungalow	437	2.2%	31,634,993	1.8%
Terraced house	6,725	34.2%	527,572,952	29.4%
Maisonette	167	0.8%	15,523,182	0.9%
<b>Total</b>	<b>19,648</b>	<b>100.0%</b>	<b>1,792,380,845</b>	<b>100.0%</b>

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	10,688	54.4%	830,642,824	46.3%
Interest Only	7,357	37.4%	802,697,928	44.8%
Part & Part	1,603	8.2%	159,040,093	8.9%
<b>Total</b>	<b>19,648</b>	<b>100.00%</b>	<b>1,792,380,845</b>	<b>100.00%</b>

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	10,266	52.2%	1,036,150,107	57.8%
Remortgage	9,382	47.8%	756,230,739	42.2%
<b>Total</b>	<b>19,648</b>	<b>100.0%</b>	<b>1,792,380,845</b>	<b>100.0%</b>

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	15,552	79.2%	1,423,544,837	79.4%
Self Employed	2,849	14.5%	294,294,958	16.4%
Other	1,247	6.3%	74,541,050	4.2%
<b>Total</b>	<b>19,648</b>	<b>100.0%</b>	<b>1,792,380,845</b>	<b>100.0%</b>

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	689	3.5%	62,996,436	3.5%
>12- <=18	456	2.3%	45,971,174	2.6%
>18- <=24	2,308	11.7%	243,471,882	13.6%
>24- <=30	2,239	11.4%	203,948,848	11.4%
>30- <=36	2,749	14.0%	272,955,965	15.2%
>36- <=42	3,142	16.0%	301,319,673	16.8%
>42- <=48	2,809	14.3%	236,740,154	13.2%
>48- <=54	2,315	11.8%	202,303,734	11.3%
>54	2,941	15.0%	222,672,979	12.4%
<b>Total</b>	<b>19,648</b>	<b>100.0%</b>	<b>1,792,380,845</b>	<b>100.0%</b>

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,317	11.8%	43,756,424	2.4%
>30k - <=40k	1,351	6.9%	47,414,433	2.6%
>40k - <=50k	1,551	7.9%	69,950,260	3.9%
>50k - <=75k	4,151	21.1%	260,185,055	14.5%
>75k - <=100k	3,562	18.1%	309,206,676	17.3%
>100k - <=150k	4,162	21.2%	502,929,865	28.1%
>150k - <=200k	1,428	7.3%	243,088,597	13.6%
>200k - <=300k	821	4.2%	193,640,246	10.8%
>300k - <=500k	258	1.3%	93,710,413	5.2%
>500K	47	0.2%	28,498,876	1.6%
<b>Total</b>	<b>19,648</b>	<b>100.0%</b>	<b>1,792,380,845</b>	<b>100.0%</b>

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	10,150	51.7%	993,086,613	55.4%
Variable	6,676	34.0%	538,470,941	30.0%
Discount	1,063	5.4%	114,657,668	6.4%
Tracker	1,758	8.9%	146,100,050	8.2%
Tracker with Collar	0	0.0%	0	0.0%
Capped	1	0.0%	65,573	0.0%
Other	0	0.0%	0	0.0%
<b>Total</b>	<b>19,648</b>	<b>100.0%</b>	<b>1,792,380,845</b>	<b>100.0%</b>

Certification Status	Number	% of Total Number	Amount	% of Total Amount
Self-Certification	0	0.0%	0	0.0%
Income Verified	19,648	100.0%	1,792,380,845	100.0%
<b>Total</b>	<b>19,648</b>	<b>100.0%</b>	<b>1,792,380,845</b>	<b>100.0%</b>