

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	1,414,926,600
B	25,850,409
C	0
D	0
Y	18,002,845
Z	22,099,315
Total : A + B + C + D - (Y + Z)	1,400,674,849
Method used for calculating "A"	A (ii)
Asset Percentage	77.10%
Principal amount outstanding of covered bond	1,250,000,000
Issuance headroom	150,674,849
ACT Pass / Fail	PASS
Gross Overcollateralisation	46.81%

Ledgers	
Revenue Ledger	7,762,884
Principal Ledger	25,850,409
Reserve Ledger	1,593,720
Capital Account Ledger	601,276,522
Total	636,483,535
GIC Account	35,207,013
Transaction Account	0
Substitution Assets	0
Total	35,207,013

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	1,844,650,956
Number of loans	20,202
Average current balance	91,310
Wtd Avg Current LTV (Indexed)	71.4%
Wtd Avg Current LTV (Non Indexed)	65.7%
Wtd Avg Current Seasoning (in months)	36.9
Wtd Avg Interest Rate	5.21

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	19,573	96.9%	1,785,076,669	96.8%
>0 <= 1 month arrears	403	2.0%	36,816,420	2.0%
>1 <= 2 month arrears	142	0.7%	14,305,806	0.8%
>2 <= 3 month arrears	61	0.3%	6,279,567	0.3%
>3 month arrears	23	0.1%	2,172,494	0.1%
Total	20,202	100.0%	1,844,650,956	100.0%

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	12,172	60.3%	904,409,104	49.0%
>0 <= 1 month arrears <= 75% LTV	190	0.9%	12,817,662	0.7%
>1 <= 2 month arrears <= 75% LTV	48	0.2%	3,523,343	0.2%
>2 <= 3 month arrears <= 75% LTV	17	0.1%	1,351,785	0.1%
>3 month arrears <= 75% LTV	4	0.0%	241,608	0.0%
Current	7,401	36.6%	880,667,565	47.7%
>0 <= 1 month arrears > 75% LTV	213	1.1%	23,998,758	1.3%
>1 <= 2 month arrears > 75% LTV	94	0.5%	10,782,463	0.6%
>2 <= 3 month arrears > 75% LTV	44	0.2%	4,927,782	0.3%
>3 month arrears > 75% LTV	19	0.1%	1,930,887	0.1%
Total	20,202	100.0%	1,844,650,956	100.0%

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,297	16.3%	106,048,551	5.7%
30 - 35 %	838	4.1%	47,079,124	2.6%
35 - 40 %	886	4.4%	56,072,840	3.0%
40 - 45 %	868	4.3%	63,664,799	3.5%
45 - 50 %	915	4.5%	71,610,925	3.9%
50 - 55 %	956	4.7%	86,283,483	4.7%
55 - 60 %	1,050	5.2%	98,508,391	5.3%
60 - 65 %	1,109	5.5%	114,696,685	6.2%
65 - 70 %	1,209	6.0%	127,761,611	6.9%
70 - 75 %	1,303	6.4%	150,617,094	8.2%
75 - 80 %	1,565	7.7%	179,791,034	9.7%
80 - 85 %	1,583	7.8%	184,918,291	10.0%
85 - 90 %	1,433	7.1%	163,955,032	8.9%
90 - 95 %	1,261	6.2%	153,081,783	8.3%
95 - 100 %	791	3.9%	97,206,958	5.3%
100% +	1,138	5.6%	143,354,357	7.8%
Total	20,202	100.00%	1,844,650,956	100.00%

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,668	18.2%	124,419,609	6.7%
30 - 35 %	916	4.5%	55,848,054	3.0%
35 - 40 %	952	4.7%	64,891,522	3.5%
40 - 45 %	954	4.7%	73,716,506	4.0%
45 - 50 %	1,043	5.2%	90,766,143	4.9%
50 - 55 %	1,102	5.5%	102,079,112	5.5%
55 - 60 %	1,129	5.6%	113,543,350	6.2%
60 - 65 %	1,227	6.1%	135,854,539	7.4%
65 - 70 %	1,287	6.4%	139,932,738	7.6%
70 - 75 %	1,667	8.3%	190,313,675	10.3%
75 - 80 %	1,831	9.1%	218,979,202	11.9%
80 - 85 %	2,072	10.3%	244,995,328	13.3%
85 - 90 %	1,296	6.4%	155,285,430	8.4%
90 - 95 %	830	4.1%	105,050,456	5.7%
95 - 100 %	214	1.1%	26,690,532	1.4%
100% +	14	0.1%	2,284,762	0.1%
Total	20,202	100.00%	1,844,650,956	100.00%

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	644	3.2%	60,932,292	3.3%
East Midlands	1,191	5.9%	109,596,683	5.9%
Greater London	1,083	5.4%	180,724,682	9.8%
Northern Ireland	1,291	6.4%	109,697,105	5.9%
North	1,744	8.6%	128,182,549	6.9%
North West	2,009	9.9%	171,262,803	9.3%
Scotland	2,124	10.5%	164,198,603	8.9%
South East	1,672	8.3%	210,391,808	11.4%
South West	899	4.5%	93,922,483	5.1%
Wales	967	4.8%	82,708,608	4.5%
West Midlands	1,429	7.1%	127,667,173	6.9%
Yorkshire and Humberside	5,149	25.5%	405,366,168	22.0%
Other	0	0.0%	0	0.0%
Total	20,202	100.00%	1,844,650,956	100.00%

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	17,406	86.2%	1,604,166,256	87.0%
Buy To Let	2,796	13.8%	240,484,701	13.0%
Total	20,202	100.0%	1,844,650,956	100.0%

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	3,071	15.2%	273,686,088	14.8%
Semi-detached house	5,658	28.0%	485,549,817	26.3%
Detached house	3,133	15.5%	417,206,738	22.6%
Detached bungalow	763	3.8%	72,124,334	3.9%
Semi-detached bungalow	456	2.3%	32,790,059	1.8%
Terraced house	6,945	34.4%	546,882,095	29.6%
Maisonette	176	0.9%	16,411,824	0.9%
Total	20,202	100.0%	1,844,650,956	100.0%

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	11,022	54.6%	858,664,780	46.5%
Interest Only	7,567	37.5%	826,176,484	44.8%
Part & Part	1,613	8.0%	159,809,693	8.7%
Total	20,202	100.00%	1,844,650,956	100.00%

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	10,611	52.5%	1,070,832,863	58.1%
Remortgage	9,591	47.5%	773,818,094	41.9%
Total	20,202	100.0%	1,844,650,956	100.0%

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	15,972	79.1%	1,462,641,289	79.3%
Self Employed	2,897	14.3%	302,078,882	16.4%
Other	1,333	6.6%	79,930,786	4.3%
Total	20,202	100.0%	1,844,650,956	100.0%

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	1,050	5.2%	102,248,984	5.5%
>12- <=18	662	3.3%	66,734,788	3.6%
>18- <=24	1,894	9.4%	201,316,331	10.9%
>24- <=30	2,468	12.2%	227,095,495	12.3%
>30- <=36	2,536	12.6%	252,014,731	13.7%
>36- <=42	3,241	16.0%	310,748,512	16.8%
>42- <=48	2,768	13.7%	234,876,918	12.7%
>48- <=54	2,433	12.0%	211,973,211	11.5%
>54	3,150	15.6%	237,641,984	12.9%
Total	20,202	100.0%	1,844,650,956	100.0%

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,377	11.8%	44,577,922	2.4%
>30k - <=40k	1,381	6.8%	48,469,473	2.6%
>40k - <=50k	1,573	7.8%	71,008,307	3.8%
>50k - <=75k	4,254	21.1%	266,623,649	14.5%
>75k - <=100k	3,710	18.4%	321,760,690	17.4%
>100k - <=150k	4,286	21.2%	518,325,424	28.1%
>150k - <=200k	1,470	7.3%	250,682,865	13.6%
>200k - <=300k	843	4.2%	199,321,610	10.8%
>300k - <=500K	260	1.3%	94,743,808	5.1%
>500K	48	0.2%	29,137,209	1.6%
Total	20,202	100.0%	1,844,650,956	100.0%

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	10,686	52.9%	1,045,818,485	56.7%
Variable	6,783	33.6%	546,022,977	29.6%
Discount	982	4.9%	107,468,124	5.8%
Tracker	1,750	8.7%	145,276,562	7.9%
Tracker with Collar	0	0.0%	0	0.0%
Capped	1	0.0%	64,809	0.0%
Other	0	0.0%	0	0.0%
Total	20,202	100.0%	1,844,650,956	100.0%

Certification Status	Number	% of Total Number	Amount	% of Total Amount
Self-Certification	0	0.0%	0	0.0%
Income Verified	20,202	100.0%	1,844,650,956	100.0%
Total	20,202	100.0%	1,844,650,956	100.0%