

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	1,370,747,634
B	45,596,966
C	0
D	0
Y	17,554,452
Z	21,143,836
Total : A + B + C + D - (Y + Z)	1,377,646,313
Method used for calculating "A"	A (ii)
Asset Percentage	77.10%
Principal amount outstanding of covered bond	1,250,000,000
Issuance headroom	127,646,313
ACT Pass / Fail	<b>PASS</b>
Gross Overcollateralisation	<b>42.23%</b>

Ledgers	
Revenue Ledger	8,060,236
Principal Ledger	45,596,966
Reserve Ledger	1,709,216
Capital Account Ledger	592,431,016
<b>Total</b>	<b>647,797,434</b>
GIC Account	55,366,419
Transaction Account	0
Substitution Assets	0
<b>Total</b>	<b>55,366,419</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

<b>Portfolio Characteristics</b>	
Total Current Balance	1,786,976,831
Number of loans	19,602
Average current balance	91,163
Wtd Avg Current LTV (Indexed)	71.7%
Wtd Avg Current LTV (Non Indexed)	65.5%
Wtd Avg Current Seasoning (in months)	37.9
Wtd Avg Interest Rate	5.22

<b>Current Arrears Breakdown</b>	<b>Number</b>	<b>% of Total Number</b>	<b>Amount</b>	<b>% of Total Amount</b>
Current	18,796	95.9%	1,709,325,619	95.6%
>0 <= 1 month arrears	552	2.8%	51,754,094	2.9%
>1 <= 2 month arrears	161	0.8%	15,937,606	0.9%
>2 <= 3 month arrears	81	0.4%	8,594,202	0.5%
>3 month arrears	12	0.1%	1,365,310	0.1%
<b>Total</b>	<b>19,602</b>	<b>100.0%</b>	<b>1,786,976,831</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	11,620	59.4%	857,122,020	48.0%
>0 <= 1 month arrears <= 75% LTV	256	1.3%	18,639,707	1.0%
>1 <= 2 month arrears <= 75% LTV	47	0.2%	3,456,919	0.2%
>2 <= 3 month arrears <= 75% LTV	22	0.1%	1,932,992	0.1%
>3 month arrears <= 75% LTV	3	0.0%	251,346	0.0%
Current	7,176	36.6%	852,203,598	47.6%
>0 <= 1 month arrears > 75% LTV	296	1.5%	33,114,387	1.9%
>1 <= 2 month arrears > 75% LTV	114	0.6%	12,480,687	0.7%
>2 <= 3 month arrears > 75% LTV	59	0.3%	6,661,210	0.4%
>3 month arrears > 75% LTV	9	0.0%	1,113,965	0.1%
<b>Total</b>	<b>19,602</b>	<b>100.0%</b>	<b>1,786,976,831</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 %	3,208	16.3%	101,598,228	5.7%
30 - 35 %	802	4.1%	45,218,163	2.5%
35 - 40 %	860	4.4%	53,858,740	3.0%
40 - 45 %	817	4.2%	58,520,894	3.3%
45 - 50 %	874	4.5%	69,147,476	3.9%
50 - 55 %	916	4.7%	82,438,612	4.6%
55 - 60 %	992	5.1%	93,550,889	5.2%
60 - 65 %	1,045	5.3%	108,002,141	6.0%
65 - 70 %	1,173	6.0%	123,378,626	6.9%
70 - 75 %	1,261	6.4%	145,689,214	8.2%
75 - 80 %	1,510	7.7%	172,389,842	9.6%
80 - 85 %	1,564	8.0%	180,830,126	10.2%
85 - 90 %	1,428	7.3%	163,026,547	9.2%
90 - 95 %	1,238	6.3%	150,810,227	8.4%
95 - 100 %	792	4.0%	96,952,739	5.4%
100% +	1,122	5.7%	141,564,367	7.9%
<b>Total</b>	<b>19,602</b>	<b>100.00%</b>	<b>1,786,976,831</b>	<b>100.00%</b>

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,619	18.5%	122,268,606	6.8%
30 - 35 %	891	4.5%	54,206,994	3.0%
35 - 40 %	911	4.6%	62,226,243	3.5%
40 - 45 %	934	4.8%	72,841,212	4.1%
45 - 50 %	981	5.0%	85,076,789	4.8%
50 - 55 %	1,042	5.3%	98,125,682	5.5%
55 - 60 %	1,106	5.6%	111,484,751	6.2%
60 - 65 %	1,167	6.0%	129,878,892	7.3%
65 - 70 %	1,298	6.6%	141,234,690	7.9%
70 - 75 %	1,625	8.3%	186,307,271	10.4%
75 - 80 %	1,895	9.7%	222,883,255	12.5%
80 - 85 %	1,922	9.8%	229,691,352	12.9%
85 - 90 %	1,279	6.5%	155,372,594	8.7%
90 - 95 %	728	3.7%	89,673,977	5.0%
95 - 100 %	192	1.0%	23,837,023	1.3%
100% +	12	0.1%	1,867,500	0.1%
<b>Total</b>	<b>19,602</b>	<b>100.00%</b>	<b>1,786,976,831</b>	<b>100.00%</b>

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	620	3.2%	58,534,715	3.3%
East Midlands	1,158	5.9%	106,444,135	6.0%
Greater London	1,051	5.4%	175,418,430	9.8%
Northern Ireland	1,257	6.4%	106,815,466	6.0%
North	1,697	8.7%	124,155,968	6.9%
North West	1,949	9.9%	166,142,049	9.3%
Scotland	2,057	10.4%	158,672,784	8.9%
South East	1,621	8.3%	203,597,735	11.4%
South West	856	4.4%	89,498,107	5.0%
Wales	948	4.8%	80,703,227	4.5%
West Midlands	1,382	7.1%	123,474,265	6.9%
Yorkshire and Humberside	5,006	25.5%	393,519,950	22.0%
Other	0	0.0%	0	0.0%
<b>Total</b>	<b>19,602</b>	<b>100.00%</b>	<b>1,786,976,831</b>	<b>100.00%</b>

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	16,829	85.9%	1,548,681,720	86.7%
Buy To Let	2,773	14.1%	238,295,111	13.3%
<b>Total</b>	<b>19,602</b>	<b>100.0%</b>	<b>1,786,976,831</b>	<b>100.0%</b>

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	3,020	15.4%	268,854,695	15.0%
Semi-detached house	5,443	27.8%	466,476,794	26.1%
Detached house	3,022	15.4%	401,877,086	22.5%
Detached bungalow	735	3.7%	69,265,655	3.9%
Semi-detached bungalow	442	2.3%	31,858,869	1.8%
Terraced house	6,767	34.5%	532,705,132	29.8%
Maisonette	173	0.9%	15,938,600	0.9%
<b>Total</b>	<b>19,602</b>	<b>100.0%</b>	<b>1,786,976,831</b>	<b>100.0%</b>

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	10,633	54.2%	824,014,381	46.1%
Interest Only	7,428	37.9%	811,207,132	45.4%
Part & Part	1,541	7.9%	151,755,318	8.5%
<b>Total</b>	<b>19,602</b>	<b>100.00%</b>	<b>1,786,976,831</b>	<b>100.00%</b>

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	10,323	52.7%	1,038,855,319	58.1%
Remortgage	9,279	47.3%	748,121,512	41.9%
<b>Total</b>	<b>19,602</b>	<b>100.0%</b>	<b>1,786,976,831</b>	<b>100.0%</b>

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	15,450	78.8%	1,412,148,220	79.0%
Self Employed	2,848	14.5%	296,622,778	16.6%
Other	1,304	6.7%	78,205,833	4.4%
<b>Total</b>	<b>19,602</b>	<b>100.0%</b>	<b>1,786,976,831</b>	<b>100.0%</b>

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	755	3.9%	76,531,959	4.3%
>12- <=18	835	4.3%	80,263,729	4.5%
>18- <=24	1,323	6.7%	138,197,903	7.7%
>24- <=30	2,551	13.0%	244,992,669	13.7%
>30- <=36	2,390	12.2%	233,602,448	13.1%
>36- <=42	3,104	15.8%	299,342,807	16.8%
>42- <=48	2,809	14.3%	246,537,255	13.8%
>48- <=54	2,594	13.2%	221,785,486	12.4%
>54	3,241	16.6%	245,722,575	13.7%
<b>Total</b>	<b>19,602</b>	<b>100.0%</b>	<b>1,786,976,831</b>	<b>100.0%</b>

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,341	11.9%	43,572,784	2.4%
>30k - <=40k	1,334	6.8%	46,839,143	2.6%
>40k - <=50k	1,513	7.7%	68,214,134	3.8%
>50k - <=75k	4,124	21.0%	258,308,401	14.5%
>75k - <=100k	3,590	18.3%	311,292,624	17.4%
>100k - <=150k	4,157	21.4%	502,529,532	28.2%
>150k - <=200k	1,431	7.3%	243,788,194	13.6%
>200k - <=300k	812	4.1%	192,058,261	10.7%
>300k - <=500K	254	1.3%	92,502,871	5.2%
>500K	46	0.2%	27,870,887	1.6%
<b>Total</b>	<b>19,602</b>	<b>100.0%</b>	<b>1,786,976,831</b>	<b>100.0%</b>

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	9,648	49.2%	954,246,077	53.5%
Variable	7,363	37.6%	594,091,138	33.2%
Discount	856	4.4%	94,906,926	5.3%
Tracker	1,734	8.8%	143,668,621	8.0%
Tracker with Collar	0	0.0%	0	0.0%
Capped	1	0.0%	64,069	0.0%
Other	0	0.0%	0	0.0%
<b>Total</b>	<b>19,602</b>	<b>100.0%</b>	<b>1,786,976,831</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	19,602	100.0%	1,786,976,831	100.0%
<b>Total</b>	<b>19,602</b>	<b>100.0%</b>	<b>1,786,976,831</b>	<b>100.0%</b>