

Leeds Building Society Covered Bonds - Investor Report

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Reporting Information	
Report Date	14-Oct-13
Reporting Period	01-Sep-13 - 30-Sep-13
LLP Payment Date	15-Oct-13
Next Interest Date	15-Oct-13
Accrual End Date: Notes	30-Sep-13
Accrual Start Date: Notes	01-Sep-13
Accrual Days: Notes	30 days
Calculation Date	11-Oct-13

Outstanding Issuance				
Leeds Building Society Covered Bonds Series	Issue Date	Outstanding Amount	Maturity Date	Closed Date
1	31-Oct-08	0	15-Feb-12	27-Jun-11
2	12-Aug-10	41,700,000	12-Aug-15	N/A
3	16-Nov-10	250,000,000	16-Nov-20	N/A
4	17-Jun-11	250,000,000	17-Dec-18	N/A
5	09-Jun-11	44,500,000	09-Jun-14	N/A
6	20-Mar-12	250,000,000	20-Mar-15	N/A

Contact Details			
Contact Name	Telephone Number	E-mail	Mailing Address
Trustee	+44(020)754-53285	abs.mbs.london@list.db.com	Deutsche Trustee Company Limited Winchester House, 1 Great Winchester Street, London EC2N 2DB
Cash manager	0113 2257789	Treasuryfrontoffice@leedsbuildingsociety.co.uk	Leeds Building Society 105 Albion Street, leeds, LS1 5AS
PPA	+44(020)754-53285	abs.mbs.london@list.db.com	Deutsche Bank AG Winchester House, 1Great
LBS Treasury	0113 2257789	Treasuryfrontoffice@leedsbuildingsociety.co.uk	Leeds Building Society 105 Albion Street, leeds, LS1 5AS

www.leedsbuildingsociety.co.uk/treasury/coveredbonds.html

Assets		
	Current	Previous
Number of mortgage accounts in Pool	18,623	18,679
True Balance of mortgage accounts in Pool	1,525,965,100	1,564,459,048
Cash and Other Substitution Assets	0	0

Reconciliation of Movements			
Reason	Number	Value(£)	
Opening Balances	18,679	1,564,459,048	
Less redemptions	(243)	(17,176,284)	
Less removals / defaults	(682)	(76,421,531)	
Plus mortgage purchases / substitutions	869	64,882,887	
Plus capital contributions in kind	-	0	
Other Movements	-	(9,779,020)	
Closing Balances	18,623	1,525,965,100	

Arrears Capitalisation			
	Arrears	Number	Percentage of original pool balance
Arrears capitalisation - current month	15,697	20	0
Arrears capitalisation - to date	15,697	20	0

Collections			
	Current	Previous	
Unscheduled Principal Payments	23,621,871	26,849,830	
Scheduled Principal Payments	3,716,050	3,324,044	
Interest	6,259,541	6,472,754	

Yield Analysis			
	Current	Previous	
Weighted Average Pre-Swap Mortgage Yield	4.81%	4.89%	

Summary Statistics										
	Seasoning (months)	Remaining Term (years)	Loan Size				Current LTV(%)	Indexed LTV(%)	Original LTV(%)	Arrears Balance
			Whole Pool	Interest Only	Repayment	Part & Part				
Weighted Average	51.34	17.09	133,391	151,596	120,145	163,081	60.17	62.11	65.46	21
Minimum	0.55	0.08	0	0	0	5	0.01	0.01	2	0
Maximum	113.74	96.5	876,617	876,617	733,537	602,893	130.12	220.73	100	5,658

Performance Ratios			
	Monthly	3 Month Average	Monthly Figure Annualised
Current Constant Prepayment Rate (CPR)	1.54%	1.61%	18.48%
Current Principal Payment Rate (PPR)	1.79%	1.82%	21.48%
Current Constant Default Rate (CDR)	0.00%	0.00%	0.00%
Previous Constant Prepayment Rate (CPR)	1.71%	1.54%	20.52%
Previous Principal Payment Rate (PPR)	1.92%	1.76%	23.04%
Previous Constant Default Rate (CDR)	0.00%	0.00%	0.00%

Mortgage Interest Rate		
	LBS Existing Borrower	With Effect From
Standard Variable Rate - Current	5.69%	01-Jun-10
Standard Variable Rate - Previous	5.49%	12-Jan-09
Base Mortgage Rate - Current	0.50%	06-Mar-09
Base Mortgage Rate - Previous	1.00%	06-Feb-09

Summary Of Tests & Triggers					
Event	Summary	Trigger	Base Prospectus	Breached	Consequence if Trigger Breached
Leeds Trigger (Issuer Event of Default)	Leeds failure to pay on Covered Bonds or Leeds insolvency	Leeds failure to pay on Covered Bonds or Leeds insolvency	115-118	No	Triggers a Notice to Pay on the LLP
Servicer Trigger	Servicer's ratings fall below required levels	Baa3-/ BBB-	150	No	At trigger, direct funds to account held with Stand-by Account Bank. Replace servicer within 60 days at subsequent breach.
Asset Coverage Test	Failure of Asset Coverage Test	Adjusted Aggregate Loan Amount less than Aggregate Principal Amount outstanding	157-162	No	If not remedied within three calculation dates, triggers Issuer Event of Default
Swap Counterparty Rating Trigger	Counterparty ratings downgrade	F2/BBB+	N/A	No	Collateral posting/swap transfer
LLP Event of Default	LLP failure to pay Guarantee, insolvency, etc	LLP failure to pay Guarantee, insolvency, etc	117-119	No	Triggers an LLP Acceleration Notice
Amortisation Test	Failure of Amortisation Test	Amortisation Test Aggregate Loan Amount less than Aggregate Principal outstanding	161	No	LLP Acceleration Notice
Yield Shortfall Test	Failure of Portfolio Yield Test	Falls below LIBOR plus 0.20%	153	No	Increase Standard Variable Rate and/or the other discretionary rates or margins

Key Party Ratings			
Party	Current Long Term Rating (S & P / Moodys / Fitch)	Current Short Term Rating (S & P / Moodys / Fitch)	Role
Barclays Bank PLC	A/A3/A	A-1/P-2/F1	Arranger
Deloitte LLP	//	//	Asset Monitor, Auditor of LLP Accounts
Deutsche Bank AG	A+/A2/A+	A-1/P-1/F1+	Principal Paying Agent, Agent Bank, Bond Trustee, Security Trustee
Deutsche Bank Trust Company Americas	//	//	Paying Agent, Exchange Agent, Transfer Agent & Registrar
HSBC Bank PLC	A+/Aa3/AA	A-1/P-1/F1+	Arranger, Interest Rate Swap Provider
Leeds Building Society	n/a/A3/A-	n/a/P-2/F2	Issuer, Cash Manger, Servicer, Seller, Interest Rate Swap Provider
Structured Finance Management	//	//	Share Trustee & Corporate Services Provider

Notes In Issue							
	Series	2	3	4	5	6	
Notes in Issue	Issuer Name	LBS	LBS	LBS	LBS	LBS	
	Issue Date	12-Aug-10	16-Nov-10	17-Jun-11	09-Jun-11	20-Mar-12	
	Original rating (Moody's / Fitch)	Aaa / AAA	Aaa / AAA	Aaa / AAA	Aaa / AAA	Aaa / AAA	
	Current rating (Moody's / Fitch)	Aaa / AAA	Aaa / AAA	Aaa / AAA	Aaa / AAA	Aaa / AAA	
	Currency	EUR	GBP	GBP	EUR	GBP	
	Issue Size	50,000,000	250,000,000	250,000,000	50,000,000	250,000,000	
	Relevant Swap Rate	1.199	1	1	1.12	1	
	GBP Equivalent	41,700,000	250,000,000	250,000,000	44,500,000	250,000,000	
	Current Period Balance	50,000,000	250,000,000	250,000,000	50,000,000	250,000,000	
	Previous Period Balance	50,000,000	250,000,000	250,000,000	50,000,000	250,000,000	
	Current Period Pool Factor	1	1	1	1	1	
	Previous Period Pool Factor	1	1	1	1	0	
	Expected Maturity Date	12-Aug-15	16-Nov-20	17-Dec-18	09-Jun-14	20-Mar-15	
	Legal Final Maturity Date	12-Aug-16	16-Nov-21	17-Dec-19	09-Jun-15	20-Mar-16	
	Extended Due for Payment Date	12-Aug-16	16-Nov-21	17-Dec-19	09-Jun-15	20-Mar-16	
	ISIN	XS0532727541	XS0559312243	XS0635000036	XS0636521568	XS0759117939	
	Stock Exchange Listing	London	London	London	London	London	
	Interest Payments (01-Sep-13 - 30-Sep-13)	Interest Payment Frequency	Semi-Annual	Annual	Annual	Semi Annual	Quarterly
		Accrual Start Date	12-Aug-13	16-Nov-12	17-Dec-12	09-May-13	20-Sep-13
		Accrual End Date	12-Feb-14	16-Nov-13	17-Dec-13	11-Nov-13	20-Dec-13
Accrual Day Count		185	366	366	187	92	
Coupon Reference Rate		6mth EURIBOR	Fixed	Fixed	6m EURIBOR	3 mth GBP LIBOR	
Relevant Margin		1.30%	0.00%	0.00%	0.85%	1.50%	
Current Period Coupon Reference Rate		0.34%	Fixed	Fixed	0.30%	0.52%	
Current Period Coupon		1.64%	4.88%	4.25%	1.15%	2.02%	
Current Period Coupon Amount		0	0	0	0	1265630	
Current Interest Shortfall		0	0	0	0	0	
Cumulative Interest Shortfall		0	0	0	0	0	
Next Interest Payment Date		12-Feb-14	18-Nov-13	17-Dec-13	11-Nov-13	20-Dec-13	
Principal Payments (01-Sep-13 - 30-Sep-13)	Bond Structure	Soft Bullet	Soft Bullet	Soft Bullet	Soft Bullet	Soft Bullet	
	Current Period Scheduled Principal Payment	0	0	0	0	0	
	Actual Principal Paid	0	0	0	0	0	
	Principal Shortfall	0	0	0	0	0	
	Cumulative Principal Shortfall	0	0	0	0	0	
	Expected Principal Payment Date	12-Aug-15	16-Nov-20	17-Dec-18	09-Jun-14	20-Mar-15	

Cashflows at last distribution		
Revenue Ledger	Current	Previous
Beg Balance	6,560,710	6,505,830
Interest on Mortgages	6,277,922	6,484,960
Interest on GIC	6,410	6,715
Interest on Sub Assets	0	0
Interest on Authorised Investments	0	0
Excess Funds on Reserve	-3,159,819	-3,029,859
Other Revenue	65,261	75,750
Amounts transferred from / (to) Reserve Fund	0	0
Cash Capital Contribution deemed to be revenue	0	0
Net Interest from / (to) Interest Rate Swap Provider	-2,332,914	-2,329,803
Interest (to) Covered Bond Swap Providers	-1,073,112	-1,133,976
Interest paid on Covered Bonds without Covered Bonds Swaps	0	0
Payments made (third parties, Leeds etc)	-1,275	-18,906
Closing Balance	6,343,183	6,560,710
Principal Ledger	Current	Previous
Beg Balance	30,173,875	26,960,412
Principal repayments under mortgages	27,337,922	30,173,875
Proceeds from Term Advances	0	0
Mortgages Purchased	0	0
Cash Capital Contributions deemed to be principal	0	0
Proceeds from Mortgage Sales	0	0
Principal payments to Covered Bonds Swap Providers	0	0
Principal paid on Covered Bonds without Covered Bonds Swaps	0	0
Capital Distribution	-30,173,875	-26,960,412
Closing Balance	27,337,922	30,173,875
Reserve Ledger	Current	Previous
Beg Balance	5,099,773	5,271,658
Transfers to GIC	0	0
Interest on GIC	0	0
Reserve Required Amount	0	0
Transfers from GIC	-18,853	-171,886
Closing Balance	5,080,919	5,099,773
Capital Account Ledger	Current	Previous
Beg Balance	758,432,923	738,138,412
Increase in loan balance due to Capitalised Interest	0	0
Increase in loan balance due to Further Advances	0	0
Capital Contributions	65,049,903	60,002,760
Capital Distribution	-106,379,804	-39,708,249
Losses from Capital Contribution in Kind	0	0
Closing Balance	717,103,022	758,432,923

Swap Details											
	Notional	Receive Reference Rate	Receive Margin	Receive Rate	Received	Pay Reference Rate	Pay Margin	Pay Rate	Paid	Foreign Exchange Rate	Collateral Posting
Asset swap	GBP 1,545,220,473	1 mth GBP LIBOR	1.90%	2.395	GBP	Mortgage Basis	4.13%	4.13%	GBP	n/a	No
Series 2 cross currency swap	EUR 50,000,000	6 mth EURIBOR	1.30%	1.641	EUR	1 mth GBP LIBOR	1.87%	2.36%	GBP	1.2	No
Series 3 Interest rate swap	GBP 250,000,000	FIXED	0%	4.875	GBP	1 mth GBP LIBOR	1.89%	2.38%	GBP	n/a	No
Series 4 Interest rate swap	GBP 250,000,000	FIXED	0%	4.25	GBP	1 mth GBP LIBOR	1.59%	2.08%	GBP	n/a	No
Series 5 cross currency swap	EUR 50,000,000	6 mth EURIBOR	0.85%	1.152	EUR	1 mth GBP LIBOR	1.45%	1.93%	GBP	1.12	No

Glossary of Terms

Arrears	Leeds BS identifies a loan as being in arrears where an amount equal to or greater than a full month's contractual payment is past its due date. Arrears includes fees and insurance premiums that are included in the arrears balance on which interest is charged. Months in Arrears is a simple multiplier of Arrears balance/normal instalment. If the Months in Arrears is less than one, zero is reported. Leeds BS recognise that arrears are typically caused by temporary changes in customer circumstances, and therefore offer a range of forbearance and account management options to customers. Options include payment holidays, temporary conversion to interest only, term extension and arrears capitalisation. All account management/forbearance options are low in materiality.
Arrears - capitalisation	Leeds BS recognise that arrears are typically caused by temporary changes in customer circumstances, and therefore offer a range of forbearance and account management options to customers. Options include payment holidays, temporary conversion to interest only, term extension and arrears capitalisation.
Geographical Distribution	Mapped to Leeds BS internally derived geographic regions which may differ to the Nomenclature of Units for Territorial Statistics (NUTS) regions used in other reporting.
Indexed	Indexation is applied quarterly on a regional basis to property valuations each January, April, July, October.
Interest Payments	Refer to payments made during the specified reporting period
Loan to Value ratios at origination	LTV at origination excludes any fees added at the time of origination
Mortgage Account	A mortgage account consists of one or more underlying loans all secured with equal priority by a first charge on the same property and thereby forming a single mortgage account.
Mortgage Collections	The aggregate amount of scheduled and unscheduled principal, and interest collected during the reporting period.
Principal and Revenue Receipts	The covered bonds issued are a liability of Leeds Building Society. The Principal and Revenue Receipts and Ledgers information shows the resources available to support the guarantee to bondholders in the event that Leeds Building Society is unable to meet its obligations to them.
Principal Payments	Refer to payments made during the specified reporting period
Product groups	Product groups are reported at an individual loan level (please refer to the definition of 'Mortgage Account' above).
Repayment Terms	Repayment terms are reported at an individual loan level (please refer to the definition of 'Mortgage Account' above).
Repurchases	Repurchases to date includes all loans repurchased from and including 30/06/2012
Standard Variable Rates	Leeds BS Standard Variable Mortgage Rate is 5.69%. The Standard Variable Mortgage Rate is not subject to a cap.
True Balance	Aggregated Outstanding Balances reported refer to the total outstanding balance ("True Balance") under each mortgage loan . True Balance is the aggregate of: (a) the original principal amount advanced any further amount advanced, (b) the amount of any re-draw made under any flexible loan, (c) any interest, fees or charges which has been capitalised and (d) any other amount (including accrued interest and arrears of interest) which is due or accrued (whether or not due) and which has not been paid and has not been capitalised.

Arrears Details				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Current	17,997	96.64%	1,478,663,879	96.90%
>0 - <= 1 month arrears	466	2.50%	33,562,873	2.19%
>1 - <= 2 month arrears	114	0.61%	9,690,730	0.64%
>2 - <= 3 month arrears	46	0.25%	4,047,615	0.27%
>3 month arrears	0	0.00%	0	0.00%
Total	18,623	100.00%	1,525,965,100	100.00%

Current Arrears Breakdown (By Current Indexed LTV)				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Current <= 75%	14,217	76.34%	1,066,113,363	69.86%
>0 - <= 1 month arrears <= 75%	316	1.70%	19,213,114	1.26%
>1 - <= 2 month arrears <= 75%	62	0.33%	4,241,389	0.28%
>2 - <= 3 month arrears <= 75%	24	0.13%	1,252,700	0.08%
>3 month arrears <= 75%	0	0.00%	0	0.00%
Current > 75% LTV	3,780	20.30%	412,550,515	27.04%
>0 - <= 1 month arrears > 75%	150	0.81%	14,349,758	0.94%
>1 - <= 2 month arrears > 75%	52	0.27%	5,449,341	0.36%
>2 - <= 3 month arrears > 75%	22	0.12%	2,794,915	0.18%
>3 month arrears > 75%	0	0.00%	0	0.00%
Total	18,623	100.00%	1,525,965,100	100.00%

Current LTV (Indexed)				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=30%	4,575	24.57%	146,351,233	9.60%
>30 - <=35%	905	4.86%	51,749,577	3.39%
>35 - <=40%	894	4.80%	58,669,199	3.84%
>40 - <=45%	955	5.13%	72,070,926	4.72%
>45 - <=50%	1,004	5.39%	82,175,957	5.39%
>50 - <=55%	1,057	5.68%	95,131,197	6.23%
>55 - <=60%	1,145	6.15%	114,758,851	7.52%
>60 - <=65%	1,267	6.80%	138,861,464	9.11%
>65 - <=70%	1,403	7.53%	162,677,755	10.66%
>70 - <=75%	1,414	7.59%	168,374,405	11.03%
>75 - <=80%	1,306	7.01%	154,277,523	10.11%
>80 - <=85%	911	4.89%	96,941,114	6.35%
>85 - <=90%	647	3.47%	64,457,422	4.22%
>90 - <=95%	529	2.84%	56,200,962	3.68%
>95 - <=100%	369	1.98%	38,413,054	2.52%
>100%	242	1.31%	24,854,454	1.63%
Total	18,623	100.00%	1,525,965,100	100.00%

Minimum 0.01
Maximum 220.73
Weighted Average 62.11

Current LTV					
	Current				
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	
>0 - <=30%	4,847	26.03%	154,515,276	10.13%	
>30 - <=35%	932	5.00%	55,095,041	3.61%	
>35 - <=40%	955	5.13%	64,279,423	4.21%	
>40 - <=45%	989	5.31%	72,723,004	4.77%	
>45 - <=50%	999	5.36%	80,859,553	5.30%	
>50 - <=55%	1,108	5.95%	100,412,004	6.58%	
>55 - <=60%	1,116	5.99%	107,446,488	7.04%	
>60 - <=65%	1,277	6.86%	137,223,139	8.99%	
>65 - <=70%	1,341	7.20%	146,861,677	9.62%	
>70 - <=75%	1,570	8.43%	185,706,226	12.16%	
>75 - <=80%	1,655	8.89%	201,506,887	13.21%	
>80 - <=85%	1,267	6.80%	149,819,310	9.82%	
>85 - <=90%	362	1.94%	43,231,800	2.83%	
>90 - <=95%	150	0.81%	19,030,213	1.25%	
>95 - <=100%	33	0.18%	4,837,254	0.32%	
>100%	22	0.12%	2,417,797	0.16%	
Total	18,623	100.00%	1,525,965,100	100.00%	
Minimum				0.01	
Maximum				130.12	
Weighted Average				60.17	

Regional Distribution					
	Current				
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	
East Anglia	690	3.71%	57,681,232	3.78%	
East Midlands	1,174	6.30%	92,607,262	6.07%	
Greater London	1,100	5.91%	169,342,000	11.10%	
Northern Ireland	799	4.29%	49,113,637	3.22%	
North East	1,534	8.24%	98,591,363	6.46%	
North West	2,030	10.90%	152,601,373	10.00%	
Scotland	1,961	10.53%	141,044,563	9.24%	
South East	1,863	10.00%	210,755,162	13.81%	
South West	1,052	5.65%	93,081,166	6.10%	
Wales	958	5.14%	68,097,399	4.46%	
West Midlands	1,469	7.89%	120,098,662	7.87%	
Yorkshire and Humber	3,993	21.44%	272,951,276	17.89%	
Other	0	0.00%	0	0.00%	
Total	18,623	100.00%	1,525,965,100	100.00%	

Occupancy Status					
	Current				
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio	
Owner Occupied	15,950	85.65%	1,330,189,674	87.17%	
Buy to let	2,673	14.35%	195,775,425	12.83%	
Other	0	0.00%	0	0.00%	
Total	18,623	100.00%	1,525,965,100	100.00%	

Property Type (Residential)				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Flat	2,612	14.03%	210,150,688	13.77%
Semi-detached house	5,154	27.68%	403,286,974	26.43%
Detached house	3,000	16.10%	353,004,915	23.13%
Detached bungalow	932	5.00%	70,897,239	4.65%
Semi-detached bungalow	556	2.99%	34,449,265	2.26%
Terraced house	6,141	32.98%	434,628,911	28.48%
Maisonette	226	1.21%	19,430,767	1.27%
Other	2	0.01%	116,338	0.01%
Total	18,623	100.00%	1,525,965,100	100.00%

Repayment Type				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Repayment	12,324	66.18%	916,915,937	60.08%
Interest Only	5,396	28.97%	516,938,442	33.88%
Part & Part	903	4.85%	92,110,719	6.04%
Total	18,623	100.00%	1,525,965,100	100.00%

Loan Purpose				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Purchase	9,515	51.09%	871,602,185	57.12%
Remortgage	9,108	48.91%	654,362,915	42.88%
Total	18,623	100.00%	1,525,965,100	100.00%

Employment Status				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Employed	13,185	70.80%	1,145,601,559	75.08%
Self Employed	2,591	13.91%	240,552,130	15.76%
Other	2,847	15.29%	139,811,409	9.16%
Total	18,623	100.00%	1,525,965,100	100.00%

Seasoning In Months				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=12	1,644	8.83%	138,414,247	9.07%
>12 - <=18	1,558	8.37%	157,713,471	10.34%
>18 - <=24	1,464	7.86%	141,702,775	9.29%
>24 - <=30	1,192	6.40%	96,483,085	6.32%
>30 - <=36	1,021	5.48%	86,751,144	5.69%
>36 - <=42	702	3.77%	60,374,576	3.96%
>42 - <=48	406	2.18%	36,413,040	2.39%
>48 - <=54	1,093	5.87%	97,646,758	6.39%
>54	9,543	51.24%	710,466,000	46.55%
Total	18,623	100.00%	1,525,965,100	100.00%

Minimum	0.55
Maximum	113.74
Weighted Average	51.34

Current Balance				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
<=30k	3,188	17.12%	55,291,445	3.62%
>30 - <=40k	1,552	8.33%	54,244,211	3.55%
>40 - <=50k	1,617	8.68%	72,796,781	4.77%
>50 - <=75k	4,056	21.79%	251,487,720	16.48%
>75 - <=100k	2,983	16.02%	258,734,285	16.96%
>100 - <=150k	3,187	17.11%	384,343,116	25.19%
>150 - <=200k	1,118	6.00%	191,201,523	12.54%
>200 - <=300k	665	3.57%	157,982,689	10.35%
>300 - <=500k	231	1.24%	84,565,585	5.54%
>500k	26	0.14%	15,317,741	1.00%
Total	18,623	100.00%	1,525,965,100	100.00%
Minimum				0.01
Maximum				876,617.43
Weighted Average				133,391.85

Interest Payment Type				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Fixed	8,529	45.79%	775,658,629	50.83%
Variable	7,756	41.65%	529,434,857	34.70%
Discount	1,506	8.09%	151,168,684	9.91%
Tracker	832	4.47%	69,702,928	4.56%
Tracker with Collar	0	0.00%	0	0.00%
Capped	0	0.00%	0	0.00%
[Other]	0	0.00%	0	0.00%
Total	18,623	100.00%	1,525,965,100	100.00%

*counted at largest part

Certification Status				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
Self-Certification	0	0.00%	0	0.00%
Income Verified	18,623	100.00%	1,525,965,100	100.00%
Total	18,623	100.00%	1,525,965,100	100.00%

Remaining Term (Years)				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
<=5	1,789	9.61%	76,431,874	5.00%
>5 - <=10	3,386	18.18%	186,387,609	12.21%
>10 - <=15	4,117	22.11%	301,163,975	19.74%
>15 - <=20	5,122	27.50%	475,763,696	31.18%
>20 - <=25	2,797	15.02%	323,458,779	21.20%
>25	1,412	7.58%	162,759,165	10.67%
Total	18,623	100.00%	1,525,965,100	100.00%
Minimum				0.08
Maximum				96.5
Weighted Average				17.09

Original Balances

	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
<=30k	1,888	10.15%	31,883,983	2.10%
>30 - <=40k	1,438	7.72%	41,341,451	2.71%
>40 - <=50k	1,572	8.44%	60,027,764	3.93%
>50 - <=75k	4,042	21.70%	219,772,653	14.40%
>75 - <=100k	3,373	18.11%	258,703,724	16.95%
>100 - <=150k	3,716	19.95%	401,972,199	26.34%
>150 - <=200k	1,417	7.61%	217,169,260	14.23%
>200 - <=300k	858	4.61%	181,406,720	11.89%
>300 - <=500k	284	1.52%	94,491,083	6.19%
>500k	35	0.19%	19,196,258	1.26%
Total	18,623	100.00%	1,525,965,100	100.00%

Minimum	3,400.00
Maximum	875,000.00
Weighted Average	144,865.29

Original LTV

	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=30%	3,225	17.32%	99,731,465	6.54%
>30 - <=35%	853	4.58%	40,439,145	2.65%
>35 - <=40%	969	5.20%	52,173,586	3.42%
>40 - <=45%	894	4.80%	54,011,224	3.55%
>45 - <=50%	1,112	5.97%	78,937,519	5.17%
>50 - <=55%	998	5.36%	81,296,001	5.33%
>55 - <=60%	1,234	6.63%	108,555,584	7.11%
>60 - <=65%	1,092	5.86%	105,775,161	6.93%
>65 - <=70%	1,393	7.48%	142,897,974	9.36%
>70 - <=75%	1,791	9.62%	205,281,533	13.45%
>75 - <=80%	2,335	12.54%	258,754,465	16.96%
>80 - <=85%	1,446	7.76%	168,351,917	11.03%
>85 - <=90%	1,022	5.49%	105,312,128	6.90%
>90 - <=95%	243	1.30%	23,183,302	1.52%
>95 - <=100%	16	0.09%	1,264,090	0.08%
>100%	0	0.00%	0	0.00%
Total	18,623	100.00%	1,525,965,100	100.00%

Minimum	2
Maximum	100
Weighted Average	65.46

Current Interest Rate				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0 - <=1%	93	0.50%	2,136,920	0.14%
>1 - <=2%	110	0.59%	22,916,322	1.50%
>2 - <=3%	1,037	5.57%	116,335,889	7.62%
>3 - <=4%	2,397	12.87%	234,002,706	15.33%
>4 - <=5%	4,527	24.31%	388,529,562	25.46%
>5 - <=6%	10,198	54.76%	741,238,996	48.59%
>6 - <=7%	261	1.40%	20,804,702	1.36%
>7 - <=8%	0	0.00%	0	0.00%
>8 - <=9%	0	0.00%	0	0.00%
>9%	0	0.00%	0	0.00%
Total	18,623	100.00%	1,525,965,100	100.00%
Minimum				0.75
Maximum				6.99
Weighted Average				4.8

Distribution Of Fixed Rate Loans				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
>0.00 - <=3.00%	662	7.72%	81,086,644	10.38%
>3.00 - <=4.00%	1,320	15.40%	129,260,926	16.55%
>4.00 - <=5.00%	4,694	54.77%	411,178,842	52.65%
>5.00 - <=6.00%	1,806	21.07%	152,640,712	19.55%
>6.00 - <=7.00%	88	1.04%	6,765,619	0.87%
>7.00 - <=8.00%	0	0.00%	0	0.00%
>8.00%	0	0.00%	0	0.00%
Total	8,570	100.00%	780,932,744	100.00%
Minimum				1.95
Maximum				6.99
Weighted Average				4.43

Year Current Fixed Rate Ends				
	Current			
	Number Of Accounts	% of Portfolio	Current Balance (£)	% of Portfolio
2013	504	5.88%	37,436,949	4.79%
2014	2,588	30.20%	242,700,985	31.08%
2015	2,408	28.10%	217,771,944	27.89%
2016	1,554	18.13%	137,887,073	17.66%
2017	794	9.26%	77,183,039	9.88%
2018	339	3.96%	31,220,452	4.00%
>2018	383	4.47%	36,732,298	4.70%
Total	8,570	100.00%	780,932,744	100.00%
Minimum				2013
Maximum				2030
Weighted Average				2015

Asset Coverage Test				
Calculation Date	14/10/2013	12/09/2013	14/10/2013	12/09/2013
Aggregate Adjusted Loan Amount	= A + B + C+ D - (Y + Z)			
Description	Value	Value	A - Arrears Adjusted True Balance	
				1,166,472,505 1,195,882,443
True Balance	1,525,965,100	1,564,459,048	B - Available Principal Receipts	27,337,922 30,173,875
Adjusted Indexed Valuation	3,149,099,973	3,050,061,750		
Asset Percentage	77.82%	77.82%	C - Cash Contributions	0 0
True Balance of loans <3 months in arrears	1,525,015,896	1,563,485,523		
True Balance of loans >=3 months in arrears and <= 75% LTV	385,931	290,786	D - Substitution Assets	0 0
True Balance of loans >=3 months in arrears and > 75% LTV	563,272	682,737		
Principal Outstanding on Bonds	836,200,000	836,200,000	Y - Savings Set-Off	19,632,077 19,345,956
Bonds (Weighted Average Years)	4.2	4.3		
Negative Carry Factor (Weighted Average)	1.95%	1.95%	Z - Negative Carry	69,732,354 71,052,125
A = Lower of (i) and (ii) multiplied by Asset Percentage			Adjusted Aggregate Loan Amount	1,104,445,996 1,135,658,237
(i) Adjustment on True Balance			Aggregate Principal Amount Outstanding	836,200,000 836,200,000
Adjusted True Balance			Test Result	PASS PASS
Made up by:	M			
Actual Outstanding True Balance	1,525,965,100	1,564,459,048		
Loan < 3 months in arrears	0.75	n/a	n/a	
Loans >= 3 months in arrears and <= 75% LTV	0.4	n/a	n/a	
Loans >= 3 months in arrears and > 75% LTV	0.25	n/a	n/a	
Deemed Reductions	27,028,444	27,730,131		
Adjusted True Balance	1,498,936,656	1,536,728,917	Loan Amount to Covered Bond ratio percentage	75.71% 73.63%
(ii) Arrears Adjustment on True Balance				
Arrears Adjusted True Balance				
Made up by:	N			
Actual Outstanding True Balance	1,525,965,100	1,564,459,048		
Loans < 3 months in arrears	1	n/a	n/a	
Loans >= 3 months in arrears and <= 75% LTV	0.4	n/a	n/a	
Loans >= 3 months in arrears and > 75% LTV	0.25	n/a	n/a	
Deemed reductions	27,028,444	27,730,131		
Sub Total	1,498,936,656	1,536,728,917		
Current Asset Percentage (max 93.5%)	77.82%	77.82%		
Arrears Adjusted True Balance	1,166,472,505	1,195,882,443		