

## SUPPLEMENTARY PROSPECTUS DATED 28 AUGUST 2025



### Leeds Building Society

*(incorporated in England and Wales under the Building Societies Act 1986, as amended)*

**€7 billion**

**Global Covered Bond Programme**

**unconditionally and irrevocably guaranteed as to payments of interest and principal by**

### Leeds Building Society Covered Bonds Limited Liability Partnership

*(a limited liability partnership incorporated in England and Wales)*

This Supplement (the **Supplement**) to the Prospectus dated 13 January 2025 (the **Prospectus**), which comprises a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the **UK Prospectus Regulation**), constitutes a supplementary prospectus for the purposes of Article 23 of the UK Prospectus Regulation and is prepared in connection with the €7 billion Global Covered Bond Programme (the **Programme**) established by Leeds Building Society (the **Issuer**) and unconditionally and irrevocably guaranteed as to payments of interest and principal by Leeds Building Society Covered Bonds Limited Liability Partnership (the **LLP**). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer.

This Supplement has been approved by the Financial Conduct Authority (the **FCA**) which is the United Kingdom competent authority for the purposes of the UK Prospectus Regulation and relevant implementing measures in the United Kingdom for the purposes of giving information with regard to the issue of instruments under the Programme.

The Issuer and the LLP each accept responsibility for the information contained in this Supplement. To the best of their knowledge each of the Issuer and the LLP the information contained in this Supplement is in accordance with the facts and the Supplement does not omit anything likely to affect its import. Any information sourced from third parties contained in this Supplement has been accurately reproduced (and is clearly sourced where it appears in the document) and, as far as each of the Issuer and the LLP are aware and are able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

#### **Purpose of this Supplement**

The purpose of this Supplement is to:

- (i) incorporate by reference certain information contained in the Issuer's 2024 Annual Report (as defined below) the publication of which was announced via the RNS on 10 March 2025;

- (ii) incorporate by reference certain information contained in the Issuer's H1 Financial Report (as defined below) the publication of which was announced via the RNS on 1 August 2025;
- (iii) incorporate by reference the LLP's 2024 Annual Report (as defined below);
- (iv) amend the "*Significant or Material Change*" paragraph on page 263 of the Prospectus;
- (v) update the "*Board of Directors*" section on pages 148 and 149 of the Prospectus; and
- (vi) update the "*Executive Management*" section on page 150 of the Prospectus.

**(i) Documents incorporated by reference**

By virtue of this Supplement:

- (i) the Issuer's annual report which includes the audited consolidated financial statements of the Leeds Group as set out on pages 155 to 220 and the glossary of terms as set out on pages 225 to 228 for the year ended 31 December 2024 (including the auditor's reports thereon and the notes thereon) (the **Issuer's 2024 Annual Report**) available at: [https://www.leedsbuildingsociety.co.uk/\\_resources/pdfs/your-society-pdfs/agm/2025/annual-report-accounts-2025.pdf](https://www.leedsbuildingsociety.co.uk/_resources/pdfs/your-society-pdfs/agm/2025/annual-report-accounts-2025.pdf);
- (ii) the unaudited condensed, consolidated interim financial report of the Leeds Group as set out on pages 20 to 52 dated 30 June 2025 (the **Issuer's H1 Financial Report**); available at: [https://www.leedsbuildingsociety.co.uk/\\_resources/pdfs/press-pdfs/financial-results-pdfs/interim-results-2025.pdf](https://www.leedsbuildingsociety.co.uk/_resources/pdfs/press-pdfs/financial-results-pdfs/interim-results-2025.pdf); and
- (ii) the LLP's annual report which includes audited non-consolidated annual accounts of the LLP for the financial year ended 31 December 2024, together with the audit report thereon, (the **LLP's 2024 Annual Report**) available at: [www.leedsbuildingsociety.co.uk/\\_resources/pdfs/treasury-pdfs/covered-bonds-pdfs/limited-liability-partnership-2024.pdf](http://www.leedsbuildingsociety.co.uk/_resources/pdfs/treasury-pdfs/covered-bonds-pdfs/limited-liability-partnership-2024.pdf),

which have previously been filed with the Financial Conduct Authority, shall be deemed to be incorporated in, and form part of, the Prospectus and supplement the section entitled "*Documents Incorporated by Reference*" on pages 3 to 4 of the Prospectus.

Where only specific parts of certain documents are incorporated by reference, any non-incorporated parts of such documents are not incorporated by reference in this Supplement. Any information not listed above but included in the documents incorporated by reference is either not relevant for an investor or is covered elsewhere in this Supplement.

Any other information or other documents themselves incorporated by reference, either expressly or implicitly, in the documents incorporated by reference in this Supplement shall not form part of this Supplement, except where such information or other information or other documents are specifically incorporated by reference into this Supplement.

**(ii) General Information – Significant or Material Change**

The section entitled "Significant or Material Change" on page 263 of the Prospectus shall be deemed deleted and replaced with the following:

"There has been no significant change in the financial performance or the financial position of the Issuer or the Leeds Group since 30 June 2025, being the date to which the Leeds Group's last unaudited interim financial information (as set out in the Interim Financial Report 2025) was prepared.

There has been no material adverse change in the prospects of the Issuer since 31 December 2024, being the date to which the Issuer's last published audited financial information (as set out in the Issuer's 2024 Annual Report) was prepared.

There has been no significant change in the financial performance or the financial position of the LLP nor any material adverse change in the prospects of the LLP since 31 December 2024, being the date of the last audited non-consolidated annual accounts of the LLP".

### (iii) General Information – Board of Directors

The section entitled "*Board of Directors*" on pages 148 and 149 of the Prospectus shall be deemed deleted and replaced with the following:

"The Directors of Leeds Building Society are listed below along with each Director's current outside directorships:

<b>Directors</b>	<b>Position</b>	<b>Outside Directorship</b>
B McCafferty	Chairman	Academy Insurance Services Ltd; Salinas Midco Ltd; Vmans Ltd; The Unbeatable Group Ltd; Beyond Doubt Holdings Ltd; Salinas Topco Ltd; Caritas Diocese Of Salford; Catholic Truth Society; S.D.C. Trading Ltd; Blueprint Trust; National Employment Savings Trust
R G Fearon	Chief Executive Officer <sup>1</sup>	Director of UK Finance Limited (NED); Chair of UK Finance Audit & Oversight Committee Member of UK Finance Mortgages Product and Service Board Committee
A M Barnes	Interim Chief Executive Officer <sup>2</sup> Vice Chairman Non-Executive Director	Globaldata PLC; Stratos Markets Limited (trading as FXCM UK)
A J Greenwood	Deputy Chief Executive Officer	Member of the UK Finance Sustainability Committee, Member of the Senior Advisory Group at the Shared Ownership Council
A P Conroy	Chief Financial Officer	Saltmine Trust; Arkose Funding Ltd; Leeds Mortgage Funding Ltd
R J Howse	Chief Operating Officer	The Grammar School at Leeds (GSAL); Chair of the UK Finance Digital, Technology and Cyber Product and Service Board
N A Fuller	Non-Executive Director	Cynergy Bank Limited
A Tadayon	Non-Executive Director	Tadayon Consulting Limited; Director of Planning,

<sup>1</sup> On leave as at the date of this Prospectus

<sup>2</sup> Until return of RG Fearon as Chief Executive Officer, subject to regulatory approval

		Transformation and Performance at Virgin Media O2
D Fisher	Non-Executive Director	Tandem Bank Limited; Tandem Money Limited
F A Buckley*	Non-Executive Director	Aurora Investment Trust plc, Caledonia Investments plc, Apollo Syndicate Management Limited, Long Term Assets Limited
P E Rowland	Non-Executive Director	Saga Services Limited

\*Under SYSC 4.3A.6R/ GOR 5.5, there is a maximum of four non-executive directorship roles, which can be held by a member of the management body. Owing to the non-material nature of some of the roles held by F A Buckley (very low time commitment), the Society sought a waiver from the Regulator to appoint. The PRA agreed to a modification (under Section 138A of the FSMA) until 1st June 2024 at which point F A Buckley's directorship positions will be re-assessed.

Documents may be served on the above named directors at: 26 Sovereign Street, Leeds LS1 4BJ, which is the business address of such directors.

No Director has any actual or potential conflict of interest between his or her duties to the Society and his or her private interests or other duties."

#### (iv) General Information – Management

The section entitled "*Executive Management*" on page 150 of the Prospectus shall be deemed deleted and replaced with the following:

"Whilst the Society's Board of Directors is responsible for oversight and determination of strategy and policy, implementation of policy and day-to-day management is delegated to the following executives and senior management:

Executives and Senior Management	Position	Outside Directorship
R G Fearon*	Chief Executive Officer <sup>3</sup>	Director of UK Finance Limited (NED); Chair of UK Finance Audit & Oversight Committee; Member of UK Finance Mortgages Product and Service Board Committee
A M Barnes	Interim Chief Executive Officer <sup>4</sup>	Globaldata PLC; Stratos Markets Limited (trading as FXCM UK)
A J Greenwood*	Deputy Chief Executive Officer	Member of the UK Finance Sustainability Committee  Member of the Senior Advisory Group at the Shared Ownership Council

<sup>3</sup> On leave as at the date of this Prospectus

<sup>4</sup> Until return of RG Fearon as Chief Executive Officer, subject to regulatory approval

A Conroy*	Chief Financial Officer	Saltmine Trust; Arkose Funding Ltd; Leeds Mortgage Funding Ltd
A R A Moody	Chief Commercial Officer	
R Howse*	Chief Operating Officer	The Grammar School at Leeds (GSAL); Chair of the UK Finance Digital, Technology and Cyber Product and Service Board
A Mellor	Chief Risk Officer	
C Dale	Chief Internal Auditor	

*\*Executive Directors*

Documents may be served on the above named executives at: 26 Sovereign Street, Leeds LS1 4BJ, which is the business address of such executives.

No executive has any actual or potential conflict of interest between his or her duties to the Society and his or her private interests or other duties."

## **General**

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements referred to in (a) above will prevail.

Save as disclosed in this Supplement and any other supplements to the Prospectus previously issued by the Issuer, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.

This Supplement will be published on the website of the London Stock Exchange. The Issuer will provide, without charge, to each person to whom a copy of this Supplement has been delivered, upon the oral or written request of such person, a copy of any or all of the documents which are incorporated in whole or in part by reference herein or in the Prospectus. Written or oral requests for such documents should be directed to the Issuer at its principal office at 26 Sovereign St, Leeds, West Yorkshire, LS1 4BJ.

Copies of all documents incorporated by reference in this Supplement can also be viewed on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> or at <https://www.leedsbuildingsociety.co.uk/treasury/#>.