

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	960,379,507
B	22,401,216
C	0
D	0
Y	13,435,881
Z	89,520,212
Total : A + B + C + D - (Y + Z)	879,824,630
Method used for calculating "A"	A (ii)
Asset Percentage	75.60%
Principal amount outstanding of covered bond - Issue 1	0
Principal amount outstanding of covered bond - Issue 2	41,700,000
Principal amount outstanding of covered bond - Issue 3	250,000,000
Principal amount outstanding of covered bond - Issue 4	250,000,000
Principal amount outstanding of covered bond - Issue 5	44,500,000
Principal amount outstanding of all Covered Bonds	586,200,000
Issuance headroom	293,624,630
ACT Pass / Fail	PASS
Gross Overcollateralisation	116.71%

Ledgers	
Revenue Ledger	5,937,454
Principal Ledger	22,401,216
Reserve Ledger	2,800,797
Capital Account Ledger	496,934,513
Total	528,073,980
GIC Account	31,139,467
Transaction Account	0
Substitution Assets	0
Total	31,139,467

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	1,276,695,029
Number of loans	14,729
Average current balance	86,679
Wtd Avg Current LTV (Indexed)	73.5%
Wtd Avg Current LTV (Non Indexed)	64.9%
Wtd Avg Current Seasoning (in months)	51.1
Wtd Avg Interest Rate	5.42

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	13,917	94.5%	1,201,576,040	94.1%
>0 <= 1 month arrears	584	4.0%	53,798,456	4.2%
>1 <= 2 month arrears	154	1.0%	14,021,134	1.1%
>2 <= 3 month arrears	72	0.5%	7,068,432	0.6%
>3 month arrears	2	0.0%	230,967	0.0%
Total	14,729	100.0%	1,276,695,029	100.0%

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	8,359	56.8%	575,438,329	45.1%
>0 <= 1 month arrears <= 75% LTV	270	1.8%	17,209,625	1.3%
>1 <= 2 month arrears <= 75% LTV	61	0.4%	3,989,669	0.3%
>2 <= 3 month arrears <= 75% LTV	16	0.1%	1,259,697	0.1%
>3 month arrears <= 75% LTV	1	0.0%	5	0.0%
Current	5,558	37.8%	626,137,711	49.0%
>0 <= 1 month arrears > 75% LTV	314	2.1%	36,588,832	2.9%
>1 <= 2 month arrears > 75% LTV	93	0.6%	10,031,465	0.8%
>2 <= 3 month arrears > 75% LTV	56	0.4%	5,808,735	0.5%
>3 month arrears > 75% LTV	1	0.0%	230,961	0.0%
Total	14,729	100.0%	1,276,695,029	100.0%

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	2,604	17.6%	76,360,509	6.0%
30 - 35 %	582	4.0%	31,347,978	2.5%
35 - 40 %	641	4.4%	38,814,486	3.0%
40 - 45 %	596	4.0%	42,284,353	3.3%
45 - 50 %	599	4.1%	48,320,830	3.8%
50 - 55 %	637	4.3%	56,194,462	4.4%
55 - 60 %	665	4.5%	61,634,971	4.8%
60 - 65 %	672	4.6%	64,936,590	5.1%
65 - 70 %	828	5.6%	83,347,826	6.5%
70 - 75 %	883	6.0%	94,655,319	7.4%
75 - 80 %	970	6.6%	107,121,911	8.4%
80 - 85 %	1,028	7.0%	113,405,135	8.9%
85 - 90 %	1,010	6.9%	111,258,665	8.7%
90 - 95 %	925	6.3%	104,097,452	8.2%
95 - 100 %	790	5.4%	89,455,259	7.0%
100% +	1,299	8.7%	153,459,283	12.0%
Total	14,729	100.0%	1,276,695,029	100.0%

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,045	20.6%	98,086,263	7.7%
30 - 35 %	685	4.7%	39,150,214	3.1%
35 - 40 %	639	4.3%	43,437,023	3.4%
40 - 45 %	688	4.7%	54,874,245	4.3%
45 - 50 %	734	5.0%	64,392,108	5.0%
50 - 55 %	718	4.9%	67,289,417	5.3%
55 - 60 %	822	5.6%	79,408,126	6.2%
60 - 65 %	834	5.7%	83,353,765	6.5%
65 - 70 %	944	6.4%	97,583,126	7.6%
70 - 75 %	1,253	8.5%	138,955,914	10.9%
75 - 80 %	1,387	9.4%	154,344,047	12.1%
80 - 85 %	1,459	9.9%	174,358,370	13.8%
85 - 90 %	814	5.5%	94,707,121	7.4%
90 - 95 %	548	3.7%	67,019,291	5.2%
95 - 100 %	144	1.0%	17,880,955	1.4%
100% +	15	0.1%	1,855,044	0.1%
Total	14,729	100.0%	1,276,695,029	100.0%

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	455	3.1%	41,503,672	3.3%
East Midlands	858	5.8%	73,953,487	5.8%
Greater London	747	5.1%	117,827,537	9.2%
Northern Ireland	915	6.2%	75,075,462	5.9%
North	1,294	8.8%	90,305,845	7.1%
North West	1,545	10.5%	126,991,995	9.9%
Scotland	1,532	10.4%	112,308,611	8.8%
South East	1,201	8.2%	143,334,455	11.2%
South West	652	4.4%	65,230,488	5.1%
Wales	729	4.9%	58,199,258	4.6%
West Midlands	1,033	7.0%	89,272,669	7.0%
Yorkshire and Humberside	3,768	25.6%	282,691,550	22.1%
Other	0	0.0%	0	0.0%
Total	14,729	100.0%	1,276,695,029	100.0%

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	12,440	84.5%	1,090,855,030	85.4%
Buy To Let	2,289	15.5%	185,839,999	14.6%
Total	14,729	100.0%	1,276,695,029	100.0%

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	2,355	16.0%	198,714,225	15.6%
Semi-detached house	4,001	27.2%	333,357,361	26.1%
Detached house	2,165	14.7%	269,023,276	21.1%
Detached bungalow	546	3.7%	49,309,291	3.9%
Semi-detached bungalow	333	2.3%	23,053,456	1.8%
Terraced house	5,182	35.1%	389,961,863	30.5%
Maisonette	147	1.0%	13,275,557	1.0%
Total	14,729	100.0%	1,276,695,029	100.0%

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	7,768	52.7%	565,448,752	44.3%
Interest Only	5,989	40.7%	621,589,904	48.7%
Part & Part	972	6.6%	89,656,373	7.0%
Total	14,729	100.0%	1,276,695,029	100.0%

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	7,796	52.9%	742,130,187	58.1%
Remortgage	6,933	47.1%	534,564,842	41.9%
Total	14,729	100.0%	1,276,695,029	100.0%

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	11,347	77.1%	988,816,008	77.4%
Self Employed	2,290	15.5%	225,931,546	17.7%
Other	1,092	7.4%	61,947,475	4.9%
Total	14,729	100.0%	1,276,695,029	100.0%

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	0	0.0%	0	0.0%
>12- <=18	0	0.0%	0	0.0%
>18- <=24	610	4.1%	58,636,634	4.6%
>24- <=30	1,035	7.0%	98,814,079	7.7%
>30- <=36	557	3.8%	54,569,667	4.3%
>36- <=42	1,460	9.9%	140,374,554	11.0%
>42- <=48	1,600	10.9%	138,293,878	10.8%
>48- <=54	2,057	14.0%	191,318,699	15.0%
>54	7,410	50.3%	594,687,518	46.6%
Total	14,729	100.0%	1,276,695,029	100.0%

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,075	14.1%	36,619,028	2.9%
>30k - <=40k	1,037	7.0%	36,128,701	2.8%
>40k - <=50k	1,137	7.7%	51,117,506	4.0%
>50k - <=75k	3,202	21.7%	200,444,994	15.7%
>75k - <=100k	2,594	17.6%	224,976,885	17.6%
>100k - <=150k	2,984	20.3%	360,162,500	28.3%
>150k - <=200k	989	6.7%	168,350,442	13.2%
>200k - <=300k	525	3.6%	124,315,690	9.7%
>300k - <=500K	158	1.1%	57,869,773	4.5%
>500K	28	0.2%	16,709,510	1.3%
Total	14,729	100.0%	1,276,695,029	100.0%

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	5,417	36.8%	546,367,743	42.8%
Variable	7,941	53.9%	608,057,066	47.6%
Discount	63	0.4%	7,538,376	0.6%
Tracker	1,308	8.9%	114,731,844	9.0%
Tracker with Collar	0	0.0%	0	0.0%
Capped	0	0.0%	0	0.0%
Other	0	0.0%	0	0.0%
Total	14,729	100.0%	1,276,695,029	100.0%

Certification Status	Number	% of Total Number	Amount	% of Total Amount
Self-Certification	0	0.0%	0	0.0%
Income Verified	14,729	100.0%	1,276,695,029	100.0%
Total	14,729	100.0%	1,276,695,029	100.0%