

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	1,401,563,632
B	28,217,794
C	0
D	0
Y	18,326,654
Z	23,917,808
Total : A + B + C + D - (Y + Z)	1,387,536,964
Method used for calculating "A"	A (ii)
Asset Percentage	77.10%
Principal amount outstanding of covered bond	1,250,000,000
Issuance headroom	137,536,964
ACT Pass / Fail	PASS
Gross Overcollateralisation	45.43%

Ledgers	
Revenue Ledger	8,277,199
Principal Ledger	28,217,794
Reserve Ledger	1,679,437
Capital Account Ledger	613,975,161
Total	652,149,591
GIC Account	38,174,430
Transaction Account	0
Substitution Assets	0
Total	38,174,430

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	1,826,418,151
Number of loans	19,940
Average current balance	91,596
Wtd Avg Current LTV (Indexed)	72.8%
Wtd Avg Current LTV (Non Indexed)	65.5%
Wtd Avg Current Seasoning (in months)	36.1
Wtd Avg Interest Rate	5.18

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	19,354	97.0%	1,767,092,445	96.7%
>0 <= 1 month arrears	331	1.7%	34,166,242	1.9%
>1 <= 2 month arrears	170	0.9%	16,172,025	0.9%
>2 <= 3 month arrears	66	0.3%	7,231,814	0.4%
>3 month arrears	19	0.1%	1,755,625	0.1%
Total	19,940	100.0%	1,826,418,151	100.0%

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	11,690	58.6%	845,624,081	46.3%
>0 <= 1 month arrears <= 75% LTV	127	0.7%	10,446,056	0.6%
>1 <= 2 month arrears <= 75% LTV	46	0.2%	3,080,359	0.2%
>2 <= 3 month arrears <= 75% LTV	10	0.1%	1,050,852	0.1%
>3 month arrears <= 75% LTV	6	0.0%	402,950	0.0%
Current	7,664	38.4%	921,468,364	50.4%
>0 <= 1 month arrears > 75% LTV	204	1.0%	23,720,186	1.3%
>1 <= 2 month arrears > 75% LTV	124	0.7%	13,091,666	0.7%
>2 <= 3 month arrears > 75% LTV	56	0.2%	6,180,962	0.3%
>3 month arrears > 75% LTV	13	0.1%	1,352,675	0.1%
Total	19,940	100.0%	1,826,418,151	100.0%

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,131	15.7%	98,211,193	5.4%
30 - 35 %	799	4.0%	42,889,921	2.3%
35 - 40 %	848	4.3%	52,550,448	2.9%
40 - 45 %	853	4.3%	59,389,023	3.3%
45 - 50 %	882	4.4%	69,717,714	3.8%
50 - 55 %	923	4.7%	78,206,056	4.3%
55 - 60 %	987	4.9%	93,737,173	5.1%
60 - 65 %	1,063	5.3%	107,704,454	5.9%
65 - 70 %	1,169	5.9%	119,478,654	6.6%
70 - 75 %	1,224	6.1%	138,719,662	7.6%
75 - 80 %	1,354	6.8%	157,318,732	8.6%
80 - 85 %	1,635	8.2%	189,627,200	10.3%
85 - 90 %	1,550	7.8%	177,304,053	9.7%
90 - 95 %	1,223	6.1%	147,474,911	8.1%
95 - 100 %	949	4.8%	121,033,398	6.6%
100% +	1,350	6.7%	173,055,559	9.5%
Total	19,940	100.00%	1,826,418,151	100.00%

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,619	18.1%	124,485,400	6.8%
30 - 35 %	925	4.6%	56,189,567	3.1%
35 - 40 %	918	4.6%	62,849,907	3.4%
40 - 45 %	957	4.8%	73,650,950	4.0%
45 - 50 %	1,040	5.2%	89,629,988	4.9%
50 - 55 %	1,118	5.6%	105,611,110	5.8%
55 - 60 %	1,118	5.6%	113,795,987	6.2%
60 - 65 %	1,229	6.2%	135,515,996	7.4%
65 - 70 %	1,290	6.5%	141,621,248	7.8%
70 - 75 %	1,591	8.0%	181,481,688	9.9%
75 - 80 %	1,910	9.6%	225,901,618	12.4%
80 - 85 %	1,909	9.6%	230,121,753	12.7%
85 - 90 %	1,326	6.6%	161,230,282	8.8%
90 - 95 %	775	3.9%	96,889,791	5.3%
95 - 100 %	204	1.0%	25,446,046	1.4%
100% +	11	0.1%	1,996,820	0.1%
Total	19,940	100.00%	1,826,418,151	100.00%

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	607	3.0%	58,671,414	3.2%
East Midlands	1,143	5.7%	105,710,123	5.8%
Greater London	1,072	5.4%	177,630,597	9.7%
Northern Ireland	1,301	6.5%	111,563,487	6.1%
North	1,722	8.6%	125,920,421	6.9%
North West	1,967	9.9%	168,346,239	9.2%
Scotland	2,181	10.9%	170,272,096	9.3%
South East	1,616	8.1%	205,123,191	11.2%
South West	876	4.4%	92,354,315	5.1%
Wales	952	4.8%	81,438,430	4.5%
West Midlands	1,404	7.0%	126,412,484	6.9%
Yorkshire and Humberside	5,099	25.7%	402,975,354	22.1%
Other	0	0.0%	0	0.0%
Total	19,940	100.00%	1,826,418,151	100.00%

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	17,094	85.7%	1,581,134,817	86.6%
Buy To Let	2,846	14.3%	245,283,334	13.4%
Total	19,940	100.0%	1,826,418,151	100.0%

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	3,088	15.5%	275,846,334	15.1%
Semi-detached house	5,595	28.1%	480,501,646	26.3%
Detached house	3,096	15.5%	415,941,852	22.8%
Detached bungalow	748	3.8%	71,477,306	3.9%
Semi-detached bungalow	442	2.2%	32,202,910	1.8%
Terraced house	6,801	34.0%	534,615,504	29.2%
Maisonette	170	0.9%	15,832,599	0.9%
Total	19,940	100.0%	1,826,418,151	100.0%

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	10,874	54.5%	850,717,364	46.6%
Interest Only	7,420	37.2%	811,362,975	44.4%
Part & Part	1,646	8.3%	164,337,812	9.0%
Total	19,940	100.00%	1,826,418,151	100.00%

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	10,430	52.3%	1,057,006,078	57.9%
Remortgage	9,510	47.7%	769,412,073	42.1%
Total	19,940	100.0%	1,826,418,151	100.0%

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	15,782	79.2%	1,449,594,980	79.3%
Self Employed	2,892	14.5%	300,455,981	16.5%
Other	1,266	6.3%	76,367,190	4.2%
Total	19,940	100.0%	1,826,418,151	100.0%

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	854	4.3%	79,865,200	4.4%
>12- <=18	487	2.4%	51,137,679	2.8%
>18- <=24	2,461	12.3%	253,409,812	13.9%
>24- <=30	2,382	11.9%	222,841,907	12.2%
>30- <=36	2,865	14.4%	282,661,425	15.5%
>36- <=42	3,127	15.8%	296,313,331	16.2%
>42- <=48	2,780	13.9%	234,157,072	12.8%
>48- <=54	2,397	12.0%	211,715,191	11.6%
>54	2,587	13.0%	194,316,534	10.6%
Total	19,940	100.0%	1,826,418,151	100.0%

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,317	11.6%	43,979,450	2.4%
>30k - <=40k	1,367	6.9%	47,998,511	2.6%
>40k - <=50k	1,586	8.0%	71,502,971	3.9%
>50k - <=75k	4,202	21.1%	263,530,597	14.4%
>75k - <=100k	3,617	18.1%	314,234,239	17.2%
>100k - <=150k	4,234	21.2%	511,997,765	28.1%
>150k - <=200k	1,454	7.3%	247,362,772	13.5%
>200k - <=300k	849	4.3%	200,236,014	11.0%
>300k - <=500K	266	1.3%	96,560,483	5.3%
>500K	48	0.2%	29,015,349	1.6%
Total	19,940	100.0%	1,826,418,151	100.0%

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	10,288	51.6%	1,009,832,367	55.3%
Variable	6,707	33.6%	542,880,689	29.7%
Discount	1,190	6.0%	127,845,534	7.0%
Tracker	1,754	8.8%	145,793,265	8.0%
Tracker with Collar	0	0.0%	0	0.0%
Capped	1	0.0%	66,296	0.0%
Other	0	0.0%	0	0.0%
Total	19,940	100.0%	1,826,418,151	100.0%

Certification Status	Number	% of Total Number	Amount	% of Total Amount
Self-Certification	0	0.0%	0	0.0%
Income Verified	19,940	100.0%	1,826,418,151	100.0%
Total	19,940	100.0%	1,826,418,151	100.0%