

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	1,326,143,334
B	44,971,627
C	0
D	0
Y	17,650,311
Z	20,219,178
Total : A + B + C + D - (Y + Z)	1,333,245,472
Method used for calculating "A"	A (ii)
Asset Percentage	77.10%
Principal amount outstanding of covered bond	1,250,000,000
Issuance headroom	83,245,472
ACT Pass / Fail	PASS
Gross Overcollateralisation	37.60%

Ledgers	
Revenue Ledger	7,782,994
Principal Ledger	44,971,627
Reserve Ledger	1,751,768
Capital Account Ledger	530,448,767
Total	584,955,156
GIC Account	54,506,389
Transaction Account	0
Substitution Assets	0
Total	54,506,389

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	1,726,503,911
Number of loans	18,995
Average current balance	90,893
Wtd Avg Current LTV (Indexed)	71.9%
Wtd Avg Current LTV (Non Indexed)	65.7%
Wtd Avg Current Seasoning (in months)	38.9
Wtd Avg Interest Rate	5.26

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	18,162	95.7%	1,646,334,020	95.4%
>0 <= 1 month arrears	548	2.9%	51,076,158	3.0%
>1 <= 2 month arrears	198	1.0%	19,212,777	1.1%
>2 <= 3 month arrears	82	0.4%	9,186,798	0.5%
>3 month arrears	5	0.0%	694,158	0.0%
Total	18,995	100.0%	1,726,503,911	100.0%

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	11,194	58.8%	821,894,270	47.6%
>0 <= 1 month arrears <= 75% LTV	247	1.3%	16,642,239	1.0%
>1 <= 2 month arrears <= 75% LTV	71	0.4%	5,262,062	0.3%
>2 <= 3 month arrears <= 75% LTV	29	0.2%	2,566,156	0.1%
>3 month arrears <= 75% LTV	1	0.0%	104,430	0.0%
Current	6,968	36.7%	824,439,750	47.8%
>0 <= 1 month arrears > 75% LTV	301	1.6%	34,433,919	2.0%
>1 <= 2 month arrears > 75% LTV	127	0.7%	13,950,715	0.8%
>2 <= 3 month arrears > 75% LTV	53	0.3%	6,620,641	0.4%
>3 month arrears > 75% LTV	4	0.0%	589,729	0.0%
Total	18,995	100.0%	1,726,503,911	100.0%

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,140	16.5%	98,997,491	5.7%
30 - 35 %	773	4.1%	43,474,367	2.5%
35 - 40 %	817	4.3%	50,699,457	2.9%
40 - 45 %	789	4.2%	56,976,634	3.3%
45 - 50 %	841	4.4%	66,696,713	3.9%
50 - 55 %	869	4.6%	78,026,105	4.5%
55 - 60 %	958	5.0%	90,142,930	5.2%
60 - 65 %	995	5.2%	101,914,977	5.9%
65 - 70 %	1,122	5.9%	116,882,870	6.8%
70 - 75 %	1,238	6.5%	142,657,612	8.3%
75 - 80 %	1,431	7.5%	162,372,271	9.4%
80 - 85 %	1,530	8.1%	175,836,968	10.2%
85 - 90 %	1,396	7.3%	158,488,448	9.2%
90 - 95 %	1,207	6.4%	147,286,861	8.5%
95 - 100 %	775	4.1%	95,923,063	5.6%
100% +	1,114	5.9%	140,127,144	8.1%
Total	18,995	100.00%	1,726,503,911	100.00%

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,536	18.7%	118,915,878	6.9%
30 - 35 %	838	4.4%	50,638,765	2.9%
35 - 40 %	880	4.6%	59,876,453	3.5%
40 - 45 %	889	4.7%	69,855,068	4.0%
45 - 50 %	928	4.9%	79,745,326	4.6%
50 - 55 %	1,013	5.3%	95,145,100	5.5%
55 - 60 %	1,049	5.5%	106,277,586	6.2%
60 - 65 %	1,121	5.9%	121,951,280	7.1%
65 - 70 %	1,240	6.5%	134,021,021	7.8%
70 - 75 %	1,565	8.2%	177,901,865	10.3%
75 - 80 %	1,871	9.8%	220,024,603	12.7%
80 - 85 %	1,876	10.0%	224,205,607	13.0%
85 - 90 %	1,255	6.6%	151,392,224	8.8%
90 - 95 %	730	3.8%	90,601,310	5.2%
95 - 100 %	190	1.0%	23,600,062	1.4%
100% +	14	0.1%	2,351,763	0.1%
Total	18,995	100.00%	1,726,503,911	100.00%

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	604	3.2%	57,074,618	3.3%
East Midlands	1,120	5.9%	102,459,965	5.9%
Greater London	1,012	5.3%	167,919,120	9.7%
Northern Ireland	1,211	6.4%	103,002,412	6.0%
North	1,635	8.6%	119,628,397	6.9%
North West	1,906	10.0%	162,563,049	9.4%
Scotland	1,974	10.4%	152,361,874	8.8%
South East	1,571	8.3%	195,189,465	11.4%
South West	837	4.4%	87,073,912	5.0%
Wales	922	4.9%	78,286,956	4.5%
West Midlands	1,335	7.0%	118,889,276	6.9%
Yorkshire and Humberside	4,868	25.6%	382,054,867	22.2%
Other	0	0.0%	0	0.0%
Total	18,995	100.00%	1,726,503,911	100.00%

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	16,244	85.5%	1,490,678,478	86.3%
Buy To Let	2,751	14.5%	235,825,433	13.7%
Total	18,995	100.0%	1,726,503,911	100.0%

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	2,948	15.5%	262,206,273	15.2%
Semi-detached house	5,247	27.6%	450,945,066	26.1%
Detached house	2,907	15.3%	382,648,194	22.2%
Detached bungalow	705	3.7%	66,192,251	3.8%
Semi-detached bungalow	432	2.3%	31,188,168	1.8%
Terraced house	6,585	34.7%	517,605,612	30.0%
Maisonette	171	0.9%	15,718,347	0.9%
Total	18,995	100.0%	1,726,503,911	100.0%

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	10,267	54.1%	793,317,891	45.9%
Interest Only	7,261	38.2%	790,495,259	45.8%
Part & Part	1,467	7.7%	142,690,761	8.3%
Total	18,995	100.00%	1,726,503,911	100.00%

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	10,061	53.0%	1,007,958,841	58.4%
Remortgage	8,934	47.0%	718,545,070	41.6%
Total	18,995	100.0%	1,726,503,911	100.0%

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	14,931	78.6%	1,362,036,528	78.9%
Self Employed	2,796	14.7%	288,870,241	16.7%
Other	1,268	6.7%	75,597,142	4.4%
Total	18,995	100.0%	1,726,503,911	100.0%

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	486	2.6%	51,798,681	3.0%
>12- <=18	1,063	5.6%	100,388,271	5.8%
>18- <=24	947	5.0%	101,764,845	5.9%
>24- <=30	2,370	12.5%	231,000,660	13.4%
>30- <=36	2,314	12.2%	220,618,214	12.8%
>36- <=42	2,870	15.1%	279,205,304	16.2%
>42- <=48	2,744	14.4%	247,572,502	14.3%
>48- <=54	2,603	13.7%	219,730,718	12.7%
>54	3,598	18.9%	274,424,716	15.9%
Total	18,995	100.0%	1,726,503,911	100.0%

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,296	12.1%	42,284,909	2.4%
>30k - <=40k	1,285	6.8%	45,106,430	2.6%
>40k - <=50k	1,476	7.8%	66,542,941	3.9%
>50k - <=75k	3,993	21.0%	250,366,925	14.5%
>75k - <=100k	3,471	18.3%	301,062,336	17.4%
>100k - <=150k	4,028	21.1%	487,152,145	28.3%
>150k - <=200k	1,381	7.3%	235,238,278	13.6%
>200k - <=300k	780	4.1%	184,762,644	10.7%
>300k - <=500K	242	1.3%	88,290,489	5.1%
>500K	43	0.2%	25,696,814	1.5%
Total	18,995	100.0%	1,726,503,911	100.0%

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	8,938	47.1%	883,689,417	51.2%
Variable	7,756	40.8%	622,900,348	36.1%
Discount	751	4.0%	84,208,095	4.9%
Tracker	1,549	8.1%	135,642,732	7.8%
Tracker with Collar	0	0.0%	0	0.0%
Capped	1	0.0%	63,319	0.0%
Other	0	0.0%	0	0.0%
Total	18,995	100.0%	1,726,503,911	100.0%

Certification Status	Number	% of Total Number	Amount	% of Total Amount
Self-Certification	0	0.0%	0	0.0%
Income Verified	18,995	100.0%	1,726,503,911	100.0%
Total	18,995	100.0%	1,726,503,911	100.0%