

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	1,363,130,251
B	30,941,904
C	0
D	0
Y	18,053,735
Z	18,339,041
Total : A + B + C + D - (Y + Z)	1,357,679,379
Method used for calculating "A"	A (ii)
Asset Percentage	77.10%
Principal amount outstanding of covered bond	1,250,000,000
Issuance headroom	107,679,379
ACT Pass / Fail	PASS
Gross Overcollateralisation	41.44%

Ledgers	
Revenue Ledger	8,034,679
Principal Ledger	30,941,903
Reserve Ledger	1,700,802
Capital Account Ledger	563,754,985
Total	604,432,369
GIC Account	40,677,383
Transaction Account	0
Substitution Assets	0
Total	40,677,383

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	1,779,368,522
Number of loans	19,523
Average current balance	91,142
Wtd Avg Current LTV (Indexed)	71.2%
Wtd Avg Current LTV (Non Indexed)	65.6%
Wtd Avg Current Seasoning (in months)	39.5
Wtd Avg Interest Rate	5.35

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	18,599	95.2%	1,689,546,948	94.9%
>0 <= 1 month arrears	597	3.1%	55,572,694	3.1%
>1 <= 2 month arrears	195	1.0%	20,523,532	1.2%
>2 <= 3 month arrears	98	0.5%	10,658,162	0.6%
>3 month arrears	34	0.2%	3,067,186	0.2%
Total	19,523	100.0%	1,779,368,522	100.0%

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	11,648	59.6%	871,847,429	48.9%
>0 <= 1 month arrears <= 75% LTV	266	1.4%	17,995,428	1.0%
>1 <= 2 month arrears <= 75% LTV	64	0.3%	4,552,493	0.3%
>2 <= 3 month arrears <= 75% LTV	31	0.2%	2,686,236	0.2%
>3 month arrears <= 75% LTV	16	0.1%	1,016,304	0.1%
Current	6,951	35.6%	817,699,521	46.0%
>0 <= 1 month arrears > 75% LTV	331	1.7%	37,577,265	2.1%
>1 <= 2 month arrears > 75% LTV	131	0.7%	15,971,039	0.9%
>2 <= 3 month arrears > 75% LTV	67	0.3%	7,971,926	0.4%
>3 month arrears > 75% LTV	18	0.1%	2,050,881	0.1%
Total	19,523	100.0%	1,779,368,522	100.0%

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,234	16.6%	103,980,392	5.9%
30 - 35 %	818	4.2%	47,087,902	2.6%
35 - 40 %	805	4.1%	50,060,039	2.8%
40 - 45 %	827	4.2%	61,537,985	3.5%
45 - 50 %	854	4.4%	68,330,543	3.8%
50 - 55 %	922	4.7%	86,974,061	4.9%
55 - 60 %	1,019	5.2%	98,634,753	5.5%
60 - 65 %	1,033	5.3%	106,545,057	6.0%
65 - 70 %	1,172	6.0%	127,372,835	7.2%
70 - 75 %	1,341	6.9%	147,574,322	8.3%
75 - 80 %	1,507	7.7%	174,331,358	9.8%
80 - 85 %	1,592	8.2%	182,798,247	10.3%
85 - 90 %	1,310	6.7%	151,596,077	8.5%
90 - 95 %	1,173	6.0%	135,397,446	7.6%
95 - 100 %	857	4.4%	105,202,774	5.9%
100% +	1,059	5.4%	131,944,731	7.4%
Total	19,523	100.00%	1,779,368,522	100.00%

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,602	18.5%	122,764,241	6.8%
30 - 35 %	868	4.4%	51,918,296	2.9%
35 - 40 %	887	4.5%	59,936,572	3.4%
40 - 45 %	918	4.7%	73,137,240	4.1%
45 - 50 %	954	4.9%	82,895,322	4.7%
50 - 55 %	1,033	5.3%	97,194,020	5.5%
55 - 60 %	1,143	5.9%	117,373,970	6.6%
60 - 65 %	1,135	5.8%	122,961,937	6.9%
65 - 70 %	1,299	6.7%	140,648,276	7.9%
70 - 75 %	1,656	8.5%	186,406,561	10.5%
75 - 80 %	1,897	9.7%	222,376,912	12.5%
80 - 85 %	1,981	10.1%	240,675,994	13.5%
85 - 90 %	1,230	6.3%	145,804,897	8.2%
90 - 95 %	726	3.7%	90,415,621	5.1%
95 - 100 %	181	0.9%	22,856,888	1.3%
100% +	13	0.1%	2,001,775	0.1%
Total	19,523	100.00%	1,779,368,522	100.00%

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	618	3.2%	59,147,532	3.3%
East Midlands	1,134	5.8%	101,460,649	5.7%
Greater London	1,047	5.4%	175,870,519	9.9%
Northern Ireland	1,211	6.2%	103,028,762	5.8%
North	1,681	8.6%	123,253,371	6.9%
North West	1,962	10.0%	167,235,558	9.4%
Scotland	2,102	10.8%	162,682,539	9.1%
South East	1,629	8.3%	205,500,149	11.5%
South West	867	4.4%	90,546,894	5.1%
Wales	955	4.9%	81,381,163	4.6%
West Midlands	1,353	6.9%	120,502,710	6.8%
Yorkshire and Humberside	4,964	25.5%	388,758,676	21.9%
Other	0	0.0%	0	0.0%
Total	19,523	100.00%	1,779,368,522	100.00%

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	16,652	85.3%	1,531,002,521	86.0%
Buy To Let	2,871	14.7%	248,366,001	14.0%
Total	19,523	100.0%	1,779,368,522	100.0%

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	3,049	15.6%	271,222,851	15.2%
Semi-detached house	5,379	27.6%	464,675,157	26.1%
Detached house	3,002	15.4%	396,071,920	22.3%
Detached bungalow	729	3.7%	69,347,901	3.9%
Semi-detached bungalow	443	2.3%	31,824,550	1.8%
Terraced house	6,741	34.5%	529,641,965	29.8%
Maisonette	180	0.9%	16,584,178	0.9%
Total	19,523	100.0%	1,779,368,522	100.0%

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	10,523	53.9%	814,209,820	45.8%
Interest Only	7,519	38.5%	818,686,107	46.0%
Part & Part	1,481	7.6%	146,472,595	8.2%
Total	19,523	100.00%	1,779,368,522	100.00%

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	10,369	53.1%	1,038,507,930	58.4%
Remortgage	9,154	46.9%	740,860,592	41.6%
Total	19,523	100.0%	1,779,368,522	100.0%

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	15,246	78.1%	1,395,784,906	78.4%
Self Employed	2,918	14.9%	302,547,637	17.0%
Other	1,359	7.0%	81,035,979	4.6%
Total	19,523	100.0%	1,779,368,522	100.0%

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	676	3.5%	68,887,578	3.9%
>12- <=18	1,306	6.7%	128,769,162	7.2%
>18- <=24	823	4.2%	84,007,240	4.7%
>24- <=30	2,073	10.6%	211,803,748	11.9%
>30- <=36	2,183	11.2%	201,082,221	11.3%
>36- <=42	2,565	13.1%	250,294,904	14.1%
>42- <=48	2,900	14.9%	268,636,710	15.1%
>48- <=54	2,612	13.4%	216,908,161	12.2%
>54	4,385	22.4%	348,978,798	19.6%
Total	19,523	100.0%	1,779,368,522	100.0%

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,328	11.9%	43,344,696	2.4%
>30k - <=40k	1,328	6.8%	46,540,083	2.6%
>40k - <=50k	1,518	7.8%	68,412,221	3.8%
>50k - <=75k	4,123	21.1%	258,509,965	14.5%
>75k - <=100k	3,574	18.3%	309,935,993	17.4%
>100k - <=150k	4,127	21.2%	499,206,618	28.1%
>150k - <=200k	1,412	7.2%	240,326,282	13.5%
>200k - <=300k	817	4.2%	193,448,515	10.9%
>300k - <=500K	250	1.3%	91,842,994	5.2%
>500K	46	0.2%	27,801,155	1.6%
Total	19,523	100.0%	1,779,368,522	100.0%

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	9,243	47.4%	922,181,031	51.8%
Variable	8,130	41.6%	654,097,172	36.8%
Discount	575	2.9%	64,135,613	3.6%
Tracker	1,574	8.1%	138,892,876	7.8%
Tracker with Collar	0	0.0%	0	0.0%
Capped	1	0.0%	61,830	0.0%
Other	0	0.0%	0	0.0%
Total	19,523	100.0%	1,779,368,522	100.0%

Certification Status	Number	% of Total Number	Amount	% of Total Amount
Self-Certification	0	0.0%	0	0.0%
Income Verified	19,523	100.0%	1,779,368,522	100.0%
Total	19,523	100.0%	1,779,368,522	100.0%