

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	1,349,335,184
B	44,270,873
C	0
D	0
Y	16,235,227
Z	36,123,288
Total : A + B + C + D - (Y + Z)	1,341,247,542
Method used for calculating "A"	A (ii)
Asset Percentage	91.00%
Principal amount outstanding of covered bond	1,250,000,000
Issuance headroom	91,247,542
ACT Pass / Fail	PASS
Gross Overcollateralisation	18.62%

Ledgers	
Revenue Ledger	7,320,407
Principal Ledger	44,270,873
Reserve Ledger	4,551,725
Capital Account Ledger	324,278,283
Total	380,421,288
GIC Account	56,143,005
Substitution Assets	0
Total	56,143,005

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	1,521,935,076
Number of loans	17,627
Average current balance	86,341
Wtd Avg Current LTV (Indexed)	66.8%
Wtd Avg Current LTV (Non Indexed)	64.5%
Wtd Avg Current Seasoning (in months)	28.3
Wtd Avg Interest Rate	5.51

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	17,425	98.9%	1,502,573,933	98.7%
>0 <= 1 month arrears	193	1.1%	18,490,051	1.2%
>1 <= 2 month arrears	8	0.0%	802,529	0.1%
>2 <= 3 month arrears	1	0.0%	68,563	0.0%
>3 month arrears	0	0.0%	0	0.0%
Total	17,627	100.0%	1,521,935,076	100.0%

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	12,392	70.3%	890,797,840	58.5%
>0 <= 1 month arrears <= 75% LTV	120	0.7%	9,206,747	0.6%
>1 <= 2 month arrears <= 75% LTV	1	0.0%	44,342	0.0%
>2 <= 3 month arrears <= 75% LTV	0	0.0%	0	0.0%
>3 month arrears <= 75% LTV	0	0.0%	0	0.0%
Current	5,033	28.6%	611,776,093	40.2%
>0 <= 1 month arrears > 75% LTV	73	0.4%	9,283,304	0.6%
>1 <= 2 month arrears > 75% LTV	7	0.0%	758,187	0.1%
>2 <= 3 month arrears > 75% LTV	1	0.0%	68,563	0.0%
>3 month arrears > 75% LTV	0	0.0%	0	0.0%
Total	17,627	100.0%	1,521,935,076	100.0%

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,650	20.7%	110,850,836	7.3%
30 - 35 %	823	4.7%	46,555,099	3.0%
35 - 40 %	883	5.0%	57,528,690	3.8%
40 - 45 %	873	5.0%	63,422,211	4.2%
45 - 50 %	905	5.1%	72,540,947	4.8%
50 - 55 %	952	5.4%	86,585,094	5.7%
55 - 60 %	1,016	5.8%	95,075,024	6.2%
60 - 65 %	1,084	6.1%	110,428,763	7.2%
65 - 70 %	1,116	6.3%	121,614,172	8.0%
70 - 75 %	1,211	6.9%	135,448,093	8.9%
75 - 80 %	1,334	7.6%	156,290,535	10.3%
80 - 85 %	1,131	6.4%	132,053,262	8.7%
85 - 90 %	893	5.0%	108,137,429	7.1%
90 - 95 %	736	4.2%	91,554,151	6.0%
95 - 100 %	548	3.1%	72,164,568	4.7%
100% +	472	2.7%	61,686,202	4.1%
Total	17,627	100.00%	1,521,935,076	100.00%

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,736	21.2%	116,723,472	7.7%
30 - 35 %	841	4.8%	50,768,393	3.3%
35 - 40 %	908	5.2%	59,133,246	3.9%
40 - 45 %	887	5.0%	66,796,355	4.4%
45 - 50 %	923	5.2%	76,888,265	5.0%
50 - 55 %	1,002	5.7%	90,057,058	5.9%
55 - 60 %	979	5.6%	98,633,120	6.5%
60 - 65 %	1,119	6.3%	115,897,049	7.6%
65 - 70 %	1,149	6.5%	123,661,343	8.1%
70 - 75 %	1,207	6.8%	139,535,753	9.2%
75 - 80 %	1,332	7.6%	152,476,672	10.0%
80 - 85 %	1,508	8.6%	179,673,019	11.8%
85 - 90 %	1,117	6.3%	138,154,491	9.1%
90 - 95 %	714	4.0%	87,789,352	5.8%
95 - 100 %	204	1.2%	25,258,948	1.7%
100% +	1	0.0%	488,540	0.0%
Total	17,627	100.00%	1,521,935,076	100.00%

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	546	3.1%	49,194,783	3.2%
East Midlands	1,066	6.0%	92,836,776	6.1%
Greater London	1,008	5.7%	158,031,798	10.4%
Northern Ireland	1,177	6.7%	89,000,896	5.8%
North	1,571	8.9%	107,931,863	7.1%
North West	1,641	9.3%	134,692,515	8.9%
Scotland	1,814	10.3%	133,664,014	8.8%
South East	1,367	7.8%	157,731,469	10.3%
South West	810	4.6%	80,255,870	5.3%
Wales	821	4.7%	65,130,438	4.3%
West Midlands	1,216	6.9%	105,309,088	6.9%
Yorkshire and Humberside	4,590	26.0%	348,155,566	22.9%
Other	0	0.0%	0	0.0%
Total	17,627	100.00%	1,521,935,076	100.00%

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	14,991	85.0%	1,296,204,360	85.2%
Buy To Let	2,636	15.0%	225,730,716	14.8%
Total	17,627	100.0%	1,521,935,076	100.0%

Property type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	2,691	15.3%	234,117,551	15.4%
Semi-detached house	5,006	28.4%	403,206,871	26.5%
Detached house	2,749	15.6%	338,599,142	22.3%
Detached bungalow	645	3.7%	58,155,326	3.8%
Semi-detached bungalow	397	2.2%	27,281,668	1.8%
Terraced house	5,990	34.0%	446,667,522	29.3%
Maisonette	149	0.8%	13,906,996	0.9%
Total	17,627	100.0%	1,521,935,076	100.0%

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	9,960	56.5%	747,312,953	49.1%
Interest Only	5,966	33.8%	615,547,061	40.4%
Part & Part	1,701	9.7%	159,075,062	10.5%
Total	17,627	100.00%	1,521,935,076	100.00%

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	8,823	50.1%	853,609,324	56.1%
Remortgage	8,804	49.9%	668,325,752	43.9%
Total	17,627	100.0%	1,521,935,076	100.0%

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	14,009	79.5%	1,210,110,935	79.5%
Self Employed	2,539	14.4%	247,181,313	16.2%
Other	1,079	6.1%	64,642,828	4.3%
Total	17,627	100.0%	1,521,935,076	100.0%

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	415	2.4%	41,308,261	2.7%
>12- <=18	2,610	14.8%	239,694,588	15.7%
>18- <=24	2,758	15.7%	264,713,445	17.4%
>24- <=30	3,478	19.7%	315,236,347	20.7%
>30- <=36	3,051	17.3%	256,816,942	16.9%
>36- <=42	3,046	17.3%	238,625,164	15.7%
>42- <=48	2,080	11.8%	151,821,754	10.0%
>48- <=54	184	1.0%	13,414,787	0.9%
>54	5	0.0%	303,788	0.0%
Total	17,627	100.0%	1,521,935,076	100.0%

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,488	14.1%	41,149,563	2.7%
>30k - <=40k	1,342	7.6%	47,060,100	3.1%
>40k - <=50k	1,475	8.4%	66,260,192	4.4%
>50k - <=75k	3,720	21.1%	231,478,305	15.2%
>75k - <=100k	3,063	17.4%	265,299,552	17.4%
>100k - <=150k	3,461	19.6%	417,574,233	27.4%
>150k - <=200k	1,174	6.7%	199,359,830	13.1%
>200k - <=300k	653	3.7%	154,181,952	10.1%
>300k	251	1.4%	99,571,349	6.6%
Total	17,627	100.0%	1,521,935,076	100.0%

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	9,955	56.5%	895,631,843	58.8%
Variable	2,229	12.6%	150,223,865	9.9%
Discount	2,390	13.6%	235,662,820	15.5%
Tracker	3,014	17.1%	236,403,604	15.5%
Tracker with Collar	0	0.0%	0	0.0%
Capped	39	0.2%	4,012,944	0.3%
Other	0	0.0%	0	0.0%
Total	17,627	100.0%	1,521,935,076	100.0%

Certification Status	Number	% of Total Number	Amount	% of Total Amount
Self-Certification	0	0.0%	0	0.0%
Income Verified	17,627	100.0%	1,521,935,076	100.0%
Total	17,627	100.0%	1,521,935,076	100.0%