

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	1,407,447,879
B	27,035,584
C	0
D	0
Y	18,126,858
Z	28,633,562
Total : A + B + C + D - (Y + Z)	1,387,723,043
Method used for calculating "A"	A (ii)
Asset Percentage	82.30%
Principal amount outstanding of covered bond	1,250,000,000
Issuance headroom	137,723,043
ACT Pass / Fail	<b>PASS</b>
Gross Overcollateralisation	<b>36.81%</b>

Ledgers	
Revenue Ledger	7,516,286
Principal Ledger	27,035,584
Reserve Ledger	1,839,937
Capital Account Ledger	527,178,211
<b>Total</b>	<b>563,570,018</b>
GIC Account	36,391,807
Transaction Account	0
Substitution Assets	0
<b>Total</b>	<b>36,391,807</b>

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

<b>Portfolio Characteristics</b>	
Total Current Balance	1,741,465,766
Number of loans	19,125
Average current balance	91,057
Wtd Avg Current LTV (Indexed)	74.8%
Wtd Avg Current LTV (Non Indexed)	65.7%
Wtd Avg Current Seasoning (in months)	32.8
Wtd Avg Interest Rate	5.13

<b>Current Arrears Breakdown</b>	<b>Number</b>	<b>% of Total Number</b>	<b>Amount</b>	<b>% of Total Amount</b>
Current	18,370	96.1%	1,666,280,622	95.7%
>0 <= 1 month arrears	514	2.7%	51,054,860	2.9%
>1 <= 2 month arrears	142	0.7%	13,208,619	0.8%
>2 <= 3 month arrears	40	0.2%	3,891,789	0.2%
>3 month arrears	59	0.3%	7,029,876	0.4%
<b>Total</b>	<b>19,125</b>	<b>100.0%</b>	<b>1,741,465,766</b>	<b>100.0%</b>

<b>Current Arrears Breakdown (by Indexed LTV)</b>	<b>Number</b>	<b>% of Total Number</b>	<b>Amount</b>	<b>% of Total Amount</b>
Current	10,756	56.2%	752,465,817	43.2%
>0 <= 1 month arrears <= 75% LTV	219	1.1%	16,921,388	0.9%
>1 <= 2 month arrears <= 75% LTV	50	0.2%	3,177,240	0.2%
>2 <= 3 month arrears <= 75% LTV	12	0.1%	1,029,765	0.1%
>3 month arrears <= 75% LTV	15	0.1%	1,189,380	0.1%
Current	7,614	39.9%	913,814,805	52.5%
>0 <= 1 month arrears > 75% LTV	295	1.6%	34,133,472	2.0%
>1 <= 2 month arrears > 75% LTV	92	0.5%	10,031,379	0.6%
>2 <= 3 month arrears > 75% LTV	28	0.1%	2,862,024	0.1%
>3 month arrears > 75% LTV	44	0.2%	5,840,496	0.3%
<b>Total</b>	<b>19,125</b>	<b>100.0%</b>	<b>1,741,465,766</b>	<b>100.0%</b>

<b>Current LTV (Indexed)</b>	<b>Number</b>	<b>% of Total Number</b>	<b>Amount</b>	<b>% of Total Amount</b>
0 - 30 %	2,911	15.2%	89,159,416	5.1%
30 - 35 %	747	3.9%	39,999,362	2.3%
35 - 40 %	825	4.3%	50,093,484	2.9%
40 - 45 %	810	4.2%	54,223,803	3.1%
45 - 50 %	830	4.3%	63,913,312	3.7%
50 - 55 %	827	4.3%	67,840,030	3.9%
55 - 60 %	899	4.7%	79,292,080	4.6%
60 - 65 %	1,006	5.3%	97,821,807	5.6%
65 - 70 %	1,056	5.5%	110,225,610	6.3%
70 - 75 %	1,141	6.0%	122,214,686	7.0%
75 - 80 %	1,189	6.2%	132,269,378	7.6%
80 - 85 %	1,394	7.3%	160,084,387	9.2%
85 - 90 %	1,407	7.4%	164,651,037	9.5%
90 - 95 %	1,254	6.6%	145,698,095	8.3%
95 - 100 %	989	5.2%	123,904,370	7.1%
100% +	1,840	9.6%	240,074,909	13.8%
<b>Total</b>	<b>19,125</b>	<b>100.00%</b>	<b>1,741,465,766</b>	<b>100.00%</b>

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,461	18.1%	119,131,727	6.8%
30 - 35 %	881	4.6%	52,934,621	3.0%
35 - 40 %	939	4.9%	63,822,630	3.7%
40 - 45 %	926	4.8%	70,946,962	4.1%
45 - 50 %	980	5.2%	82,733,778	4.8%
50 - 55 %	1,068	5.6%	98,906,408	5.7%
55 - 60 %	1,061	5.5%	106,707,010	6.1%
60 - 65 %	1,223	6.4%	132,388,633	7.6%
65 - 70 %	1,206	6.3%	131,668,836	7.6%
70 - 75 %	1,493	7.8%	169,790,948	9.7%
75 - 80 %	1,768	9.3%	208,395,183	12.0%
80 - 85 %	1,740	9.1%	209,129,461	12.0%
85 - 90 %	1,325	6.9%	163,042,389	9.4%
90 - 95 %	828	4.3%	103,076,627	5.9%
95 - 100 %	216	1.1%	26,666,218	1.5%
100% +	10	0.1%	2,124,335	0.1%
<b>Total</b>	<b>19,125</b>	<b>100.00%</b>	<b>1,741,465,766</b>	<b>100.00%</b>

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	579	3.0%	54,240,257	3.1%
East Midlands	1,127	5.9%	103,239,703	5.9%
Greater London	1,042	5.4%	173,467,937	10.0%
Northern Ireland	1,281	6.7%	109,024,941	6.3%
North	1,628	8.5%	118,379,007	6.8%
North West	1,860	9.7%	158,764,266	9.1%
Scotland	2,000	10.5%	153,877,828	8.8%
South East	1,529	8.0%	191,394,111	10.9%
South West	863	4.5%	91,869,571	5.3%
Wales	891	4.7%	74,977,396	4.3%
West Midlands	1,341	7.0%	119,509,224	6.9%
Yorkshire and Humberside	4,984	26.1%	392,721,525	22.6%
Other	0	0.0%	0	0.0%
<b>Total</b>	<b>19,125</b>	<b>100.00%</b>	<b>1,741,465,766</b>	<b>100.00%</b>

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	16,107	84.2%	1,479,675,486	85.0%
Buy To Let	3,018	15.8%	261,790,280	15.0%
<b>Total</b>	<b>19,125</b>	<b>100.0%</b>	<b>1,741,465,766</b>	<b>100.0%</b>

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	2,991	15.6%	269,008,878	15.4%
Semi-detached house	5,347	28.0%	456,157,568	26.2%
Detached house	2,899	15.2%	382,039,723	21.9%
Detached bungalow	706	3.6%	68,677,550	3.9%
Semi-detached bungalow	434	2.3%	31,762,322	1.9%
Terraced house	6,592	34.5%	518,628,050	29.8%
Maisonette	156	0.8%	15,191,675	0.9%
<b>Total</b>	<b>19,125</b>	<b>100.0%</b>	<b>1,741,465,766</b>	<b>100.0%</b>

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	10,435	54.6%	813,983,493	46.7%
Interest Only	7,072	36.9%	766,169,606	44.0%
Part & Part	1,618	8.5%	161,312,667	9.3%
<b>Total</b>	<b>19,125</b>	<b>100.00%</b>	<b>1,741,465,766</b>	<b>100.00%</b>

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	10,015	52.4%	1,013,322,047	58.2%
Remortgage	9,110	47.6%	728,143,719	41.8%
<b>Total</b>	<b>19,125</b>	<b>100.0%</b>	<b>1,741,465,766</b>	<b>100.0%</b>

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	15,138	79.2%	1,381,244,350	79.3%
Self Employed	2,812	14.7%	289,313,544	16.6%
Other	1,175	6.1%	70,907,872	4.1%
<b>Total</b>	<b>19,125</b>	<b>100.0%</b>	<b>1,741,465,766</b>	<b>100.0%</b>

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	632	3.3%	59,083,050	3.4%
>12- <=18	1,413	7.4%	150,773,090	8.7%
>18- <=24	2,419	12.6%	225,210,916	12.9%
>24- <=30	2,810	14.7%	279,304,301	16.0%
>30- <=36	3,532	18.5%	339,108,143	19.5%
>36- <=42	2,923	15.3%	248,301,174	14.3%
>42- <=48	2,354	12.3%	206,886,335	11.9%
>48- <=54	2,598	13.6%	198,881,299	11.4%
>54	444	2.3%	33,917,458	1.9%
<b>Total</b>	<b>19,125</b>	<b>100.0%</b>	<b>1,741,465,766</b>	<b>100.0%</b>

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,217	11.6%	42,531,770	2.4%
>30k - <=40k	1,338	7.0%	47,009,771	2.7%
>40k - <=50k	1,546	8.1%	69,646,234	4.0%
>50k - <=75k	4,070	21.3%	255,333,491	14.6%
>75k - <=100k	3,447	18.0%	299,606,195	17.2%
>100k - <=150k	4,053	21.2%	490,232,267	28.2%
>150k - <=200k	1,383	7.2%	234,729,559	13.5%
>200k - <=300k	779	4.1%	184,242,729	10.6%
>300k - <=500K	245	1.3%	89,069,955	5.1%
>500K	47	0.2%	29,063,795	1.7%
<b>Total</b>	<b>19,125</b>	<b>100.0%</b>	<b>1,741,465,766</b>	<b>100.0%</b>

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	10,643	55.6%	1,022,532,855	58.7%
Variable	4,233	22.1%	334,955,651	19.2%
Discount	1,799	9.5%	188,040,819	10.8%
Tracker	2,417	12.6%	192,881,783	11.1%
Tracker with Collar	0	0.0%	0	0.0%
Capped	33	0.2%	3,054,658	0.2%
Other	0	0.0%	0	0.0%
<b>Total</b>	<b>19,125</b>	<b>100.0%</b>	<b>1,741,465,766</b>	<b>100.0%</b>

Certification Status	Number	% of Total Number	Amount	% of Total Amount
Self-Certification	0	0.0%	0	0.0%
Income Verified	19,125	100.0%	1,741,465,766	100.0%
<b>Total</b>	<b>19,125</b>	<b>100.0%</b>	<b>1,741,465,766</b>	<b>100.0%</b>