

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	1,437,217,200
B	28,248,722
C	0
D	0
Y	18,756,303
Z	24,873,288
Total : A + B + C + D - (Y + Z)	1,421,836,331
Method used for calculating "A"	A (ii)
Asset Percentage	77.10%
Principal amount outstanding of covered bond	1,250,000,000
Issuance headroom	171,836,331
ACT Pass / Fail	<b>PASS</b>
Gross Overcollateralisation	<b>49.13%</b>

Ledgers	
Revenue Ledger	8,055,077
Principal Ledger	28,248,722
Reserve Ledger	1,610,542
Capital Account Ledger	661,085,231
<b>Total</b>	<b>698,999,572</b>
GIC Account	37,914,341
Transaction Account	0
Substitution Assets	0
<b>Total</b>	<b>37,914,341</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

Portfolio Characteristics	
Total Current Balance	1,874,061,031
Number of loans	20,420
Average current balance	91,776
Wtd Avg Current LTV (Indexed)	72.8%
Wtd Avg Current LTV (Non Indexed)	65.4%
Wtd Avg Current Seasoning (in months)	35.1
Wtd Avg Interest Rate	5.15

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	19,691	96.4%	1,805,298,959	96.4%
>0 <= 1 month arrears	515	2.5%	46,951,116	2.5%
>1 <= 2 month arrears	122	0.6%	11,817,671	0.6%
>2 <= 3 month arrears	64	0.3%	6,573,712	0.4%
>3 month arrears	28	0.1%	3,419,573	0.2%
<b>Total</b>	<b>20,420</b>	<b>100.0%</b>	<b>1,874,061,031</b>	<b>100.0%</b>

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	11,876	58.2%	863,185,358	46.0%
>0 <= 1 month arrears <= 75% LTV	243	1.2%	17,220,313	0.9%
>1 <= 2 month arrears <= 75% LTV	31	0.2%	2,063,129	0.1%
>2 <= 3 month arrears <= 75% LTV	15	0.1%	1,349,901	0.1%
>3 month arrears <= 75% LTV	5	0.0%	300,287	0.0%
Current	7,815	38.3%	942,113,601	50.3%
>0 <= 1 month arrears > 75% LTV	272	1.3%	29,730,803	1.6%
>1 <= 2 month arrears > 75% LTV	91	0.4%	9,754,542	0.5%
>2 <= 3 month arrears > 75% LTV	49	0.2%	5,223,811	0.3%
>3 month arrears > 75% LTV	23	0.1%	3,119,286	0.2%
<b>Total</b>	<b>20,420</b>	<b>100.0%</b>	<b>1,874,061,031</b>	<b>100.0%</b>

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,186	15.7%	99,932,736	5.3%
30 - 35 %	826	4.0%	44,336,912	2.4%
35 - 40 %	857	4.2%	53,182,736	2.8%
40 - 45 %	888	4.3%	61,819,896	3.3%
45 - 50 %	909	4.6%	72,515,368	3.9%
50 - 55 %	940	4.6%	79,580,198	4.2%
55 - 60 %	1,025	5.0%	98,054,318	5.2%
60 - 65 %	1,093	5.4%	110,441,976	5.9%
65 - 70 %	1,193	5.8%	122,384,646	6.5%
70 - 75 %	1,253	6.1%	141,870,202	7.6%
75 - 80 %	1,405	6.9%	162,781,420	8.7%
80 - 85 %	1,651	8.1%	192,201,770	10.3%
85 - 90 %	1,600	7.8%	184,900,880	9.9%
90 - 95 %	1,252	6.1%	149,897,888	8.0%
95 - 100 %	969	4.7%	124,284,878	6.6%
100% +	1,373	6.7%	175,875,207	9.4%
<b>Total</b>	<b>20,420</b>	<b>100.00%</b>	<b>1,874,061,031</b>	<b>100.00%</b>

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,697	18.1%	127,499,300	6.8%
30 - 35 %	947	4.6%	57,138,622	3.0%
35 - 40 %	944	4.6%	65,611,120	3.5%
40 - 45 %	978	4.8%	75,366,503	4.0%
45 - 50 %	1,086	5.3%	94,485,949	5.0%
50 - 55 %	1,148	5.6%	107,469,146	5.7%
55 - 60 %	1,145	5.6%	117,720,245	6.3%
60 - 65 %	1,261	6.2%	138,468,931	7.4%
65 - 70 %	1,322	6.5%	146,993,576	7.8%
70 - 75 %	1,644	8.1%	186,611,768	10.0%
75 - 80 %	1,956	9.6%	231,577,824	12.4%
80 - 85 %	1,930	9.5%	234,088,521	12.5%
85 - 90 %	1,350	6.6%	164,277,099	8.8%
90 - 95 %	791	3.9%	98,586,805	5.3%
95 - 100 %	211	1.0%	26,309,642	1.4%
100% +	10	0.0%	1,855,981	0.1%
<b>Total</b>	<b>20,420</b>	<b>100.00%</b>	<b>1,874,061,032</b>	<b>100.00%</b>

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	621	3.0%	59,986,806	3.2%
East Midlands	1,171	5.7%	108,098,047	5.8%
Greater London	1,104	5.4%	183,011,069	9.8%
Northern Ireland	1,344	6.6%	115,531,206	6.2%
North	1,761	8.6%	129,162,374	6.9%
North West	2,011	9.8%	171,934,026	9.2%
Scotland	2,236	11.0%	176,074,750	9.4%
South East	1,656	8.1%	209,861,824	11.2%
South West	905	4.4%	95,429,322	5.1%
Wales	974	4.8%	83,212,982	4.4%
West Midlands	1,431	7.0%	128,504,600	6.8%
Yorkshire and Humberside	5,206	25.6%	413,254,025	22.0%
Other	0	0.0%	0	0.0%
<b>Total</b>	<b>20,420</b>	<b>100.00%</b>	<b>1,874,061,031</b>	<b>100.00%</b>

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	17,556	86.0%	1,627,201,848	86.8%
Buy To Let	2,864	14.0%	246,859,183	13.2%
<b>Total</b>	<b>20,420</b>	<b>100.0%</b>	<b>1,874,061,031</b>	<b>100.0%</b>

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	3,150	15.4%	282,278,108	15.1%
Semi-detached house	5,746	28.1%	493,694,120	26.3%
Detached house	3,184	15.6%	427,821,627	22.8%
Detached bungalow	767	3.8%	74,227,210	4.0%
Semi-detached bungalow	454	2.2%	32,909,359	1.8%
Terraced house	6,946	34.1%	546,847,250	29.1%
Maisonette	173	0.8%	16,283,357	0.9%
<b>Total</b>	<b>20,420</b>	<b>100.0%</b>	<b>1,874,061,031</b>	<b>100.0%</b>

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	11,181	54.8%	877,851,235	46.8%
Interest Only	7,542	36.9%	826,485,505	44.1%
Part & Part	1,697	8.3%	169,724,291	9.1%
<b>Total</b>	<b>20,420</b>	<b>100.00%</b>	<b>1,874,061,031</b>	<b>100.00%</b>

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	10,701	52.4%	1,086,852,550	58.0%
Remortgage	9,719	47.6%	787,208,481	42.0%
<b>Total</b>	<b>20,420</b>	<b>100.0%</b>	<b>1,874,061,031</b>	<b>100.0%</b>

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	16,186	79.3%	1,489,944,302	79.5%
Self Employed	2,930	14.3%	305,461,512	16.3%
Other	1,304	6.4%	78,655,217	4.2%
<b>Total</b>	<b>20,420</b>	<b>100.0%</b>	<b>1,874,061,031</b>	<b>100.0%</b>

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	1,008	4.9%	95,283,725	5.1%
>12- <=18	619	3.0%	67,131,300	3.6%
>18- <=24	2,642	12.9%	269,137,311	14.4%
>24- <=30	2,599	12.7%	243,195,149	13.0%
>30- <=36	3,006	14.7%	299,485,299	16.0%
>36- <=42	3,218	15.9%	298,087,997	15.9%
>42- <=48	2,674	13.1%	225,524,613	12.0%
>48- <=54	2,514	12.3%	216,398,644	11.5%
>54	2,140	10.5%	159,816,993	8.5%
<b>Total</b>	<b>20,420</b>	<b>100.0%</b>	<b>1,874,061,031</b>	<b>100.0%</b>

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,365	11.6%	44,974,511	2.4%
>30k - <=40k	1,390	6.8%	48,849,027	2.6%
>40k - <=50k	1,620	7.9%	73,049,270	3.9%
>50k - <=75k	4,298	21.0%	269,636,163	14.4%
>75k - <=100k	3,709	18.2%	322,173,086	17.2%
>100k - <=150k	4,343	21.3%	525,607,776	28.1%
>150k - <=200k	1,501	7.4%	255,407,256	13.6%
>200k - <=300k	872	4.3%	205,707,139	11.0%
>300k - <=500K	275	1.3%	100,134,944	5.3%
>500K	47	0.2%	28,521,859	1.5%
<b>Total</b>	<b>20,420</b>	<b>100.0%</b>	<b>1,874,061,031</b>	<b>100.0%</b>

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	11,173	54.7%	1,095,243,995	58.5%
Variable	5,964	29.2%	478,577,728	25.5%
Discount	1,321	6.5%	140,989,460	7.5%
Tracker	1,961	9.6%	159,182,816	8.5%
Tracker with Collar	0	0.0%	0	0.0%
Capped	1	0.0%	67,032	0.0%
Other	0	0.0%	0	0.0%
<b>Total</b>	<b>20,420</b>	<b>100.0%</b>	<b>1,874,061,031</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	20,420	100.0%	1,874,061,031	100.0%
<b>Total</b>	<b>20,420</b>	<b>100.0%</b>	<b>1,874,061,031</b>	<b>100.0%</b>