

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	1,260,085,459
B	32,340,679
C	0
D	0
Y	16,808,292
Z	14,224,920
Total : A + B + C + D - (Y + Z)	1,261,392,926
Method used for calculating "A"	A (ii)
Asset Percentage	75.60%
Principal amount outstanding of covered bond - Issue 1	900,000,000
Principal amount outstanding of covered bond - Issue 2	41,700,000
Principal amount outstanding of all Covered Bonds	941,700,000
Issuance headroom	361,392,926
ACT Pass / Fail	PASS
Gross Overcollateralisation	85.20%

Ledgers	
Revenue Ledger	7,829,737
Principal Ledger	32,340,679
Reserve Ledger	1,473,876
Capital Account Ledger	480,448,170
Total	522,092,462
GIC Account	41,644,292
Transaction Account	0
Substitution Assets	0
Total	41,644,292

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	1,689,223,300
Number of loans	18,673
Average current balance	90,463
Wtd Avg Current LTV (Indexed)	70.4%
Wtd Avg Current LTV (Non Indexed)	65.5%
Wtd Avg Current Seasoning (in months)	41.4
Wtd Avg Interest Rate	5.35

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	17,909	96.0%	1,614,685,004	95.6%
>0 <= 1 month arrears	493	2.6%	45,432,895	2.7%
>1 <= 2 month arrears	170	0.9%	17,073,805	1.0%
>2 <= 3 month arrears	76	0.4%	8,511,857	0.5%
>3 month arrears	25	0.1%	3,519,739	0.2%
Total	18,673	100.0%	1,689,223,300	100.0%

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	11,422	61.2%	857,535,007	50.7%
>0 <= 1 month arrears <= 75% LTV	221	1.2%	15,525,381	0.9%
>1 <= 2 month arrears <= 75% LTV	57	0.3%	4,286,183	0.3%
>2 <= 3 month arrears <= 75% LTV	23	0.1%	2,002,728	0.1%
>3 month arrears <= 75% LTV	5	0.0%	392,887	0.0%
Current	6,487	34.7%	757,149,998	44.8%
>0 <= 1 month arrears > 75% LTV	272	1.5%	29,907,513	1.8%
>1 <= 2 month arrears > 75% LTV	113	0.6%	12,787,622	0.8%
>2 <= 3 month arrears > 75% LTV	53	0.3%	6,509,129	0.4%
>3 month arrears > 75% LTV	20	0.1%	3,126,852	0.2%
Total	18,673	100.0%	1,689,223,300	100.0%

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,213	17.0%	103,420,419	6.0%
30 - 35 %	780	4.2%	45,065,968	2.7%
35 - 40 %	800	4.3%	51,668,412	3.1%
40 - 45 %	771	4.1%	57,670,565	3.4%
45 - 50 %	836	4.5%	67,150,161	4.0%
50 - 55 %	897	4.8%	85,552,658	5.1%
55 - 60 %	955	5.1%	93,864,148	5.6%
60 - 65 %	1,010	5.4%	103,083,151	6.1%
65 - 70 %	1,168	6.3%	125,113,831	7.4%
70 - 75 %	1,298	7.0%	147,152,874	8.7%
75 - 80 %	1,495	8.0%	170,609,230	10.1%
80 - 85 %	1,450	7.8%	165,873,358	9.8%
85 - 90 %	1,281	6.9%	145,850,774	8.6%
90 - 95 %	1,098	5.9%	126,081,415	7.5%
95 - 100 %	701	3.8%	85,506,926	5.1%
100% +	920	4.9%	115,559,410	6.8%
Total	18,673	100.00%	1,689,223,300	100.00%

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,517	18.9%	118,303,446	7.2%
30 - 35 %	819	4.4%	49,036,015	2.9%
35 - 40 %	848	4.5%	57,555,380	3.4%
40 - 45 %	867	4.6%	69,218,334	4.1%
45 - 50 %	929	5.0%	80,110,418	4.7%
50 - 55 %	979	5.2%	93,528,325	5.5%
55 - 60 %	1,051	5.6%	106,879,921	6.3%
60 - 65 %	1,079	5.8%	117,383,919	6.9%
65 - 70 %	1,283	6.9%	137,806,928	8.2%
70 - 75 %	1,553	8.3%	172,850,418	10.2%
75 - 80 %	1,791	9.6%	207,937,150	12.3%
80 - 85 %	1,917	10.3%	229,868,174	13.6%
85 - 90 %	1,154	6.2%	138,161,751	8.2%
90 - 95 %	695	3.7%	85,735,468	5.1%
95 - 100 %	175	0.9%	22,517,275	1.3%
100% +	16	0.1%	2,330,378	0.1%
Total	18,673	100.00%	1,689,223,300	100.00%

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	595	3.2%	56,785,105	3.4%
East Midlands	1,085	5.8%	96,464,207	5.7%
Greater London	992	5.3%	165,135,426	9.8%
Northern Ireland	1,154	6.2%	98,167,209	5.8%
North	1,609	8.6%	117,613,736	7.0%
North West	1,889	10.1%	160,460,982	9.5%
Scotland	1,993	10.7%	152,347,357	9.0%
South East	1,563	8.4%	195,146,650	11.6%
South West	823	4.4%	85,138,617	5.0%
Wales	911	4.9%	76,927,789	4.6%
West Midlands	1,299	7.0%	115,093,925	6.8%
Yorkshire and Humberside	4,760	25.4%	369,942,297	21.8%
Other	0	0.0%	0	0.0%
Total	18,673	100.00%	1,689,223,300	100.00%

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	15,872	85.0%	1,447,536,347	85.7%
Buy To Let	2,801	15.0%	241,686,953	14.3%
Total	18,673	100.0%	1,689,223,300	100.0%

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	2,933	15.7%	258,993,357	15.3%
Semi-detached house	5,111	27.4%	438,400,918	26.0%
Detached house	2,867	15.4%	374,792,019	22.2%
Detached bungalow	698	3.7%	65,893,205	3.9%
Semi-detached bungalow	424	2.3%	30,393,952	1.8%
Terraced house	6,465	34.6%	504,635,028	29.8%
Maisonette	175	0.9%	16,114,821	1.0%
Total	18,673	100.0%	1,689,223,300	100.0%

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	10,019	53.6%	766,662,020	45.4%
Interest Only	7,259	38.9%	784,586,934	46.4%
Part & Part	1,395	7.5%	137,974,346	8.2%
Total	18,673	100.00%	1,689,223,300	100.00%

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	9,936	53.2%	986,892,662	58.4%
Remortgage	8,737	46.8%	702,330,638	41.6%
Total	18,673	100.0%	1,689,223,300	100.0%

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	14,545	77.9%	1,320,938,411	78.2%
Self Employed	2,812	15.1%	290,336,452	17.2%
Other	1,316	7.0%	77,948,437	4.6%
Total	18,673	100.0%	1,689,223,300	100.0%

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	166	0.9%	16,127,843	1.0%
>12- <=18	1,520	8.1%	150,676,855	8.9%
>18- <=24	709	3.8%	70,555,353	4.2%
>24- <=30	1,569	8.4%	162,999,181	9.6%
>30- <=36	2,116	11.3%	193,053,297	11.4%
>36- <=42	2,296	12.3%	224,765,901	13.3%
>42- <=48	2,893	15.5%	270,582,177	16.0%
>48- <=54	2,629	14.1%	221,052,726	13.1%
>54	4,775	25.6%	379,409,967	22.5%
Total	18,673	100.0%	1,689,223,300	100.0%

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,289	12.3%	42,185,756	2.5%
>30k - <=40k	1,291	6.9%	45,225,914	2.7%
>40k - <=50k	1,424	7.6%	64,106,011	3.8%
>50k - <=75k	3,947	21.2%	247,151,577	14.6%
>75k - <=100k	3,424	18.3%	297,010,027	17.6%
>100k - <=150k	3,934	21.1%	475,938,818	28.2%
>150k - <=200k	1,325	7.1%	225,459,512	13.3%
>200k - <=300k	765	4.1%	180,972,859	10.7%
>300k - <=500K	230	1.2%	84,610,679	5.0%
>500K	44	0.2%	26,562,147	1.6%
Total	18,673	100.0%	1,689,223,300	100.0%

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	8,551	45.8%	853,392,511	50.5%
Variable	8,194	43.9%	655,891,852	38.8%
Discount	381	2.0%	43,673,028	2.6%
Tracker	1,546	8.3%	136,205,560	8.1%
Tracker with Collar	0	0.0%	0	0.0%
Capped	1	0.0%	60,349	0.0%
Other	0	0.0%	0	0.0%
Total	18,673	100.0%	1,689,223,300	100.0%

Certification Status	Number	% of Total Number	Amount	% of Total Amount
Self-Certification	0	0.0%	0	0.0%
Income Verified	18,673	100.0%	1,689,223,300	100.0%
Total	18,673	100.0%	1,689,223,300	100.0%