

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	1,122,772,135
B	23,856,132
C	0
D	0
Y	15,197,534
Z	43,006,411
Total : A + B + C + D - (Y + Z)	1,088,424,321
Method used for calculating "A"	A (ii)
Asset Percentage	75.60%
Principal amount outstanding of covered bond - Issue 1	600,000,000
Principal amount outstanding of covered bond - Issue 2	41,700,000
Principal amount outstanding of covered bond - Issue 3	250,000,000
Principal amount outstanding of all Covered Bonds	891,700,000
Issuance headroom	196,724,321
ACT Pass / Fail	PASS
Gross Overcollateralisation	66.55%

Ledgers	
Revenue Ledger	6,996,070
Principal Ledger	23,856,132
Reserve Ledger	2,349,820
Capital Account Ledger	300,192,383
Total	333,394,405
GIC Account	33,202,022
Transaction Account	0
Substitution Assets	0
Total	33,202,022

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	1,504,922,924
Number of loans	16,982
Average current balance	88,619
Wtd Avg Current LTV (Indexed)	71.2%
Wtd Avg Current LTV (Non Indexed)	65.2%
Wtd Avg Current Seasoning (in months)	45.3
Wtd Avg Interest Rate	5.37

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	16,412	96.6%	1,449,380,082	96.3%
>0 <= 1 month arrears	257	1.5%	25,723,830	1.7%
>1 <= 2 month arrears	197	1.2%	18,105,326	1.2%
>2 <= 3 month arrears	89	0.5%	9,279,247	0.6%
>3 month arrears	27	0.2%	2,434,439	0.2%
Total	16,982	100.0%	1,504,922,924	100.0%

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	10,333	60.9%	748,017,106	49.8%
>0 <= 1 month arrears <= 75% LTV	97	0.6%	7,574,717	0.5%
>1 <= 2 month arrears <= 75% LTV	82	0.5%	5,910,115	0.4%
>2 <= 3 month arrears <= 75% LTV	23	0.1%	1,835,542	0.1%
>3 month arrears <= 75% LTV	6	0.0%	227,002	0.0%
Current	6,079	35.8%	701,362,977	46.6%
>0 <= 1 month arrears > 75% LTV	160	0.9%	18,149,113	1.2%
>1 <= 2 month arrears > 75% LTV	115	0.7%	12,195,211	0.8%
>2 <= 3 month arrears > 75% LTV	66	0.4%	7,443,705	0.5%
>3 month arrears > 75% LTV	21	0.1%	2,207,436	0.1%
Total	16,982	100.0%	1,504,922,924	100.0%

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	2,986	17.5%	92,802,775	6.3%
30 - 35 %	724	4.3%	40,982,053	2.7%
35 - 40 %	726	4.3%	45,428,197	3.0%
40 - 45 %	698	4.1%	51,080,688	3.4%
45 - 50 %	740	4.4%	60,625,333	4.0%
50 - 55 %	783	4.6%	70,185,618	4.7%
55 - 60 %	813	4.8%	78,444,478	5.2%
60 - 65 %	920	5.4%	91,886,448	6.1%
65 - 70 %	1,022	6.0%	108,881,739	7.2%
70 - 75 %	1,129	6.6%	123,247,154	8.2%
75 - 80 %	1,240	7.3%	138,078,296	9.2%
80 - 85 %	1,303	7.7%	147,013,802	9.8%
85 - 90 %	1,147	6.8%	129,927,094	8.6%
90 - 95 %	1,050	6.2%	117,848,020	7.8%
95 - 100 %	694	4.1%	82,005,143	5.4%
100% +	1,007	5.9%	126,486,086	8.4%
Total	16,982	100.00%	1,504,922,924	100.00%

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,323	19.4%	110,068,511	7.3%
30 - 35 %	777	4.6%	44,385,450	2.9%
35 - 40 %	778	4.6%	52,920,663	3.5%
40 - 45 %	775	4.6%	62,052,502	4.1%
45 - 50 %	846	5.0%	73,109,456	4.9%
50 - 55 %	878	5.2%	83,579,400	5.6%
55 - 60 %	956	5.6%	95,174,262	6.3%
60 - 65 %	989	5.8%	103,216,586	6.9%
65 - 70 %	1,113	6.6%	117,816,613	7.8%
70 - 75 %	1,436	8.5%	158,829,756	10.6%
75 - 80 %	1,573	9.3%	179,284,415	11.9%
80 - 85 %	1,745	10.3%	208,445,041	13.9%
85 - 90 %	991	5.8%	116,684,662	7.8%
90 - 95 %	625	3.7%	77,059,131	5.1%
95 - 100 %	161	0.9%	20,275,407	1.3%
100% +	16	0.1%	2,021,069	0.1%
Total	16,982	100.00%	1,504,922,924	100.00%

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	532	3.1%	49,551,255	3.3%
East Midlands	987	5.8%	86,134,407	5.7%
Greater London	876	5.2%	141,678,453	9.4%
Northern Ireland	1,069	6.3%	90,078,359	6.0%
North	1,458	8.6%	103,618,651	6.9%
North West	1,735	10.2%	145,421,746	9.7%
Scotland	1,797	10.6%	134,391,366	8.9%
South East	1,405	8.3%	172,869,681	11.5%
South West	753	4.4%	76,694,905	5.1%
Wales	829	4.9%	67,511,248	4.5%
West Midlands	1,192	7.0%	104,159,865	6.9%
Yorkshire and Humberside	4,349	25.6%	332,812,988	22.1%
Other	0	0.0%	0	0.0%
Total	16,982	100.00%	1,504,922,924	100.00%

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	14,471	85.2%	1,297,581,998	86.2%
Buy To Let	2,511	14.8%	207,340,926	13.8%
Total	16,982	100.0%	1,504,922,924	100.0%

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	2,659	15.7%	228,851,662	15.2%
Semi-detached house	4,671	27.5%	395,078,895	26.1%
Detached house	2,564	15.1%	327,924,065	21.8%
Detached bungalow	632	3.7%	58,002,487	3.9%
Semi-detached bungalow	390	2.3%	28,110,775	1.9%
Terraced house	5,906	34.8%	452,259,564	30.1%
Maisonette	160	0.9%	14,695,476	1.0%
Total	16,982	100.0%	1,504,922,924	100.0%

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	9,094	53.5%	681,866,798	45.3%
Interest Only	6,673	39.3%	707,152,865	47.0%
Part & Part	1,215	7.2%	115,903,261	7.7%
Total	16,982	100.00%	1,504,922,924	100.00%

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	9,012	53.1%	879,612,007	58.4%
Remortgage	7,970	46.9%	625,310,917	41.6%
Total	16,982	100.0%	1,504,922,924	100.0%

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	13,204	77.7%	1,175,701,755	78.1%
Self Employed	2,556	15.1%	258,132,195	17.2%
Other	1,222	7.2%	71,088,974	4.7%
Total	16,982	100.0%	1,504,922,924	100.0%

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	0	0.0%	0	0.0%
>12- <=18	646	3.8%	63,518,304	4.2%
>18- <=24	1,217	7.2%	118,648,425	7.9%
>24- <=30	656	3.9%	64,820,313	4.3%
>30- <=36	1,784	10.5%	176,058,891	11.7%
>36- <=42	1,837	10.8%	162,525,136	10.8%
>42- <=48	2,249	13.2%	213,742,957	14.2%
>48- <=54	2,601	15.3%	233,743,218	15.5%
>54	5,992	35.3%	471,865,680	31.4%
Total	16,982	100.0%	1,504,922,924	100.0%

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,213	13.0%	40,077,882	2.7%
>30k - <=40k	1,183	7.0%	41,300,618	2.7%
>40k - <=50k	1,317	7.8%	59,213,243	3.9%
>50k - <=75k	3,666	21.6%	229,402,997	15.2%
>75k - <=100k	3,048	17.9%	264,294,334	17.6%
>100k - <=150k	3,517	20.7%	425,731,870	28.4%
>150k - <=200k	1,161	6.8%	197,734,732	13.1%
>200k - <=300k	639	3.8%	151,157,534	10.0%
>300k - <=500K	200	1.2%	73,225,329	4.9%
>500K	38	0.2%	22,784,385	1.5%
Total	16,982	100.0%	1,504,922,924	100.0%

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	6,973	41.1%	703,772,589	46.8%
Variable	8,203	48.3%	635,018,977	42.1%
Discount	219	1.3%	26,555,955	1.8%
Tracker	1,587	9.3%	139,575,403	9.3%
Tracker with Collar	0	0.0%	0	0.0%
Capped	0	0.0%	0	0.0%
Other	0	0.0%	0	0.0%
Total	16,982	100.0%	1,504,922,924	100.0%

Certification Status	Number	% of Total Number	Amount	% of Total Amount
Self-Certification	0	0.0%	0	0.0%
Income Verified	16,982	100.0%	1,504,922,924	100.0%
Total	16,982	100.0%	1,504,922,924	100.0%