

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	1,097,601,262
B	20,010,287
C	0
D	0
Y	14,733,582
Z	42,031,066
Total : A + B + C + D - (Y + Z)	1,060,846,901
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	169,146,901
ACT Pass / Fail	PASS
Gross Overcollateralisation	62.82%

Ledgers	
Revenue Ledger	6,829,480
Principal Ledger	20,010,287
Reserve Ledger	2,204,814
Capital Account Ledger	643,888,640
Total	672,933,220
GIC Account	29,044,580
Transaction Account	0
Substitution Assets	0
Total	29,044,580

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	1,457,567,931
Number of loans	16,551
Average current balance	88,065
Wtd Avg Current LTV (Indexed)	71.1%
Wtd Avg Current LTV (Non Indexed)	65.0%
Wtd Avg Current Seasoning (in months)	46.2
Wtd Avg Interest Rate	5.38

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	15,908	96.2%	1,400,485,612	96.1%
>0 <= 1 month arrears	403	2.4%	34,608,609	2.4%
>1 <= 2 month arrears	155	0.9%	13,997,605	1.0%
>2 <= 3 month arrears	85	0.5%	8,476,105	0.5%
>3 month arrears	0	0.0%	0	0.0%
Total	16,551	100.0%	1,457,567,931	100.0%

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	10,031	60.6%	723,983,123	49.6%
>0 <= 1 month arrears <= 75% LTV	199	1.2%	12,839,514	0.9%
>1 <= 2 month arrears <= 75% LTV	59	0.4%	3,907,201	0.3%
>2 <= 3 month arrears <= 75% LTV	29	0.2%	2,409,615	0.2%
>3 month arrears <= 75% LTV	0	0.0%	0	0.0%
Current	5,877	35.5%	676,502,488	46.4%
>0 <= 1 month arrears > 75% LTV	204	1.2%	21,769,095	1.5%
>1 <= 2 month arrears > 75% LTV	96	0.6%	10,090,404	0.7%
>2 <= 3 month arrears > 75% LTV	56	0.3%	6,066,490	0.4%
>3 month arrears > 75% LTV	0	0.0%	0	0.0%
Total	16,551	100.0%	1,457,567,931	100.0%

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	2,943	17.8%	90,742,223	6.2%
30 - 35 %	701	4.2%	39,671,116	2.7%
35 - 40 %	707	4.3%	43,323,320	3.0%
40 - 45 %	698	4.2%	51,002,135	3.5%
45 - 50 %	715	4.3%	58,548,585	4.0%
50 - 55 %	756	4.6%	66,983,109	4.6%
55 - 60 %	802	4.8%	77,934,688	5.3%
60 - 65 %	893	5.4%	88,819,233	6.1%
65 - 70 %	1,002	6.1%	107,216,041	7.4%
70 - 75 %	1,101	6.7%	118,899,003	8.2%
75 - 80 %	1,193	7.2%	132,461,709	9.1%
80 - 85 %	1,270	7.7%	141,706,667	9.7%
85 - 90 %	1,115	6.7%	126,023,347	8.6%
90 - 95 %	1,010	6.1%	113,492,407	7.8%
95 - 100 %	681	4.1%	80,479,783	5.5%
100% +	964	5.8%	120,264,564	8.3%
Total	16,551	100.00%	1,457,567,931	100.00%

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,275	19.9%	107,803,354	7.4%
30 - 35 %	753	4.5%	43,165,886	3.0%
35 - 40 %	760	4.6%	51,099,793	3.5%
40 - 45 %	764	4.6%	60,605,927	4.2%
45 - 50 %	827	5.0%	71,605,066	4.9%
50 - 55 %	847	5.1%	80,088,204	5.5%
55 - 60 %	938	5.7%	92,978,429	6.4%
60 - 65 %	965	5.8%	100,729,863	6.9%
65 - 70 %	1,098	6.6%	115,414,306	7.9%
70 - 75 %	1,392	8.4%	154,131,234	10.6%
75 - 80 %	1,537	9.3%	174,417,272	12.0%
80 - 85 %	1,677	10.2%	199,423,265	13.7%
85 - 90 %	947	5.7%	111,494,978	7.6%
90 - 95 %	601	3.6%	73,164,817	5.0%
95 - 100 %	154	0.9%	19,423,878	1.3%
100% +	16	0.1%	2,021,658	0.1%
Total	16,551	100.00%	1,457,567,931	100.00%

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	515	3.1%	47,419,211	3.3%
East Midlands	959	5.8%	83,284,387	5.7%
Greater London	851	5.1%	137,125,449	9.4%
Northern Ireland	1,032	6.2%	86,106,115	5.9%
North	1,433	8.7%	100,899,986	6.9%
North West	1,706	10.3%	143,025,916	9.8%
Scotland	1,752	10.6%	130,604,583	9.0%
South East	1,367	8.3%	166,532,165	11.4%
South West	728	4.4%	73,130,286	5.0%
Wales	809	4.9%	65,598,920	4.5%
West Midlands	1,159	7.0%	100,921,913	6.9%
Yorkshire and Humberside	4,240	25.6%	322,919,001	22.2%
Other	0	0.0%	0	0.0%
Total	16,551	100.00%	1,457,567,931	100.00%

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	14,086	85.1%	1,254,921,427	86.1%
Buy To Let	2,465	14.9%	202,646,504	13.9%
Total	16,551	100.0%	1,457,567,931	100.0%

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	2,600	15.7%	222,217,661	15.2%
Semi-detached house	4,540	27.4%	381,294,151	26.2%
Detached house	2,488	15.0%	315,571,954	21.7%
Detached bungalow	614	3.7%	55,874,885	3.8%
Semi-detached bungalow	378	2.3%	26,935,628	1.8%
Terraced house	5,773	34.9%	441,264,379	30.3%
Maisonette	158	1.0%	14,409,273	1.0%
Total	16,551	100.0%	1,457,567,931	100.0%

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	8,875	53.6%	660,973,328	45.3%
Interest Only	6,501	39.3%	685,392,197	47.1%
Part & Part	1,175	7.1%	111,202,406	7.6%
Total	16,551	100.00%	1,457,567,931	100.00%

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	8,777	53.0%	849,775,850	58.3%
Remortgage	7,774	47.0%	607,792,081	41.7%
Total	16,551	100.0%	1,457,567,931	100.0%

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	12,863	77.7%	1,138,648,090	78.2%
Self Employed	2,492	15.1%	249,759,991	17.1%
Other	1,196	7.2%	69,159,850	4.7%
Total	16,551	100.0%	1,457,567,931	100.0%

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	0	0.0%	0	0.0%
>12- <=18	364	2.2%	34,047,520	2.3%
>18- <=24	1,339	8.1%	130,985,051	9.0%
>24- <=30	602	3.6%	59,055,811	4.1%
>30- <=36	1,657	10.0%	167,458,075	11.5%
>36- <=42	1,694	10.2%	146,150,066	10.0%
>42- <=48	2,161	13.1%	205,828,608	14.1%
>48- <=54	2,601	15.7%	235,063,831	16.1%
>54	6,133	37.1%	478,978,969	32.9%
Total	16,551	100.0%	1,457,567,931	100.0%

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,190	13.2%	39,526,345	2.7%
>30k - <=40k	1,152	7.0%	40,191,468	2.8%
>40k - <=50k	1,289	7.8%	57,966,866	4.0%
>50k - <=75k	3,596	21.7%	224,976,739	15.4%
>75k - <=100k	2,941	17.8%	254,894,891	17.5%
>100k - <=150k	3,427	20.8%	414,077,330	28.3%
>150k - <=200k	1,114	6.7%	189,630,880	13.0%
>200k - <=300k	617	3.7%	145,630,404	10.0%
>300k - <=500K	190	1.1%	69,474,247	4.8%
>500K	35	0.2%	21,198,762	1.5%
Total	16,551	100.0%	1,457,567,931	100.0%

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	6,836	41.3%	685,289,272	47.0%
Variable	8,024	48.5%	618,655,056	42.4%
Discount	148	0.9%	18,594,053	1.3%
Tracker	1,543	9.3%	135,029,551	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	16,551	100.0%	1,457,567,931	100.0%

Certification Status	Number	% of Total Number	Amount	% of Total Amount
Self-Certification	0	0.0%	0	0.0%
Income Verified	16,551	100.0%	1,457,567,931	100.0%
Total	16,551	100.0%	1,457,567,931	100.0%