

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	1,041,737,803
B	22,947,314
C	0
D	0
Y	14,505,842
Z	40,174,764
Total : A + B + C + D - (Y + Z)	1,010,004,510
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	118,304,510
ACT Pass / Fail	PASS
Gross Overcollateralisation	54.53%

Ledgers	
Revenue Ledger	6,554,489
Principal Ledger	22,947,314
Reserve Ledger	2,289,879
Capital Account Ledger	603,773,506
Total	635,565,187
GIC Account	31,791,681
Transaction Account	0
Substitution Assets	0
Total	31,791,681

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	1,384,669,148
Number of loans	15,829
Average current balance	87,477
Wtd Avg Current LTV (Indexed)	71.9%
Wtd Avg Current LTV (Non Indexed)	64.9%
Wtd Avg Current Seasoning (in months)	48.1
Wtd Avg Interest Rate	5.41

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	14,960	94.5%	1,306,930,320	94.4%
>0 <= 1 month arrears	634	4.0%	56,382,811	4.1%
>1 <= 2 month arrears	158	1.0%	14,514,169	1.0%
>2 <= 3 month arrears	77	0.5%	6,841,848	0.5%
>3 month arrears	0	0.0%	0	0.0%
Total	15,829	100.0%	1,384,669,148	100.0%

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	9,261	58.5%	653,908,128	47.2%
>0 <= 1 month arrears <= 75% LTV	298	1.9%	18,908,185	1.4%
>1 <= 2 month arrears <= 75% LTV	56	0.4%	4,376,956	0.3%
>2 <= 3 month arrears <= 75% LTV	24	0.2%	1,763,685	0.1%
>3 month arrears <= 75% LTV	0	0.0%	0	0.0%
Current	5,699	36.0%	653,022,192	47.2%
>0 <= 1 month arrears > 75% LTV	336	2.1%	37,474,626	2.7%
>1 <= 2 month arrears > 75% LTV	102	0.6%	10,137,213	0.7%
>2 <= 3 month arrears > 75% LTV	53	0.3%	5,078,163	0.4%
>3 month arrears > 75% LTV	0	0.0%	0	0.0%
Total	15,829	100.0%	1,384,669,148	100.0%

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	2,799	17.6%	84,276,873	6.1%
30 - 35 %	672	4.2%	36,858,391	2.7%
35 - 40 %	661	4.2%	40,424,169	2.9%
40 - 45 %	641	4.0%	46,893,223	3.4%
45 - 50 %	676	4.3%	53,204,525	3.8%
50 - 55 %	718	4.5%	65,071,989	4.7%
55 - 60 %	741	4.7%	69,680,590	5.0%
60 - 65 %	776	4.9%	74,938,246	5.4%
65 - 70 %	942	6.0%	96,464,661	7.0%
70 - 75 %	1,013	6.4%	111,144,285	8.0%
75 - 80 %	1,159	7.3%	128,258,714	9.3%
80 - 85 %	1,232	7.8%	136,007,140	9.8%
85 - 90 %	1,060	6.7%	116,394,028	8.4%
90 - 95 %	1,025	6.5%	117,999,308	8.5%
95 - 100 %	657	4.2%	78,339,595	5.7%
100% +	1,057	6.7%	128,713,411	9.3%
Total	15,829	100.0%	1,384,669,148	100.0%

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,193	20.2%	104,108,577	7.5%
30 - 35 %	727	4.6%	41,598,248	3.0%
35 - 40 %	710	4.5%	48,311,892	3.5%
40 - 45 %	724	4.6%	57,340,333	4.1%
45 - 50 %	797	5.0%	69,986,814	5.1%
50 - 55 %	793	5.0%	74,018,845	5.3%
55 - 60 %	888	5.6%	86,928,415	6.3%
60 - 65 %	934	5.9%	96,679,446	7.0%
65 - 70 %	1,038	6.6%	107,382,147	7.8%
70 - 75 %	1,351	8.5%	150,430,713	10.9%
75 - 80 %	1,464	9.2%	163,966,724	11.8%
80 - 85 %	1,596	10.1%	190,749,209	13.8%
85 - 90 %	883	5.6%	103,466,323	7.5%
90 - 95 %	571	3.6%	69,380,098	5.0%
95 - 100 %	145	0.9%	18,387,741	1.3%
100% +	15	0.1%	1,933,623	0.1%
Total	15,829	100.0%	1,384,669,148	100.0%

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	487	3.1%	44,819,713	3.2%
East Midlands	914	5.8%	78,961,085	5.7%
Greater London	814	5.1%	130,512,518	9.4%
Northern Ireland	976	6.2%	80,885,545	5.8%
North	1,378	8.7%	97,002,764	7.0%
North West	1,651	10.4%	137,513,141	9.9%
Scotland	1,674	10.6%	123,696,433	8.9%
South East	1,302	8.2%	157,160,434	11.5%
South West	696	4.4%	69,806,764	5.0%
Wales	777	4.9%	62,474,953	4.5%
West Midlands	1,106	7.0%	95,743,672	6.9%
Yorkshire and Humberside	4,054	25.6%	306,092,126	22.2%
Other	0	0.0%	0	0.0%
Total	15,829	100.0%	1,384,669,148	100.0%

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	13,429	84.8%	1,188,036,900	85.8%
Buy To Let	2,400	15.2%	196,632,248	14.2%
Total	15,829	100.0%	1,384,669,148	100.0%

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	2,501	15.8%	212,147,397	15.3%
Semi-detached house	4,332	27.4%	362,057,377	26.1%
Detached house	2,358	14.9%	297,356,135	21.5%
Detached bungalow	583	3.7%	52,966,789	3.8%
Semi-detached bungalow	361	2.3%	25,749,325	1.9%
Terraced house	5,541	34.9%	420,337,819	30.4%
Maisonette	153	1.0%	14,054,306	1.0%
Total	15,829	100.0%	1,384,669,148	100.0%

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	8,440	53.3%	621,320,505	44.9%
Interest Only	6,300	39.8%	660,546,351	47.7%
Part & Part	1,089	6.9%	102,802,292	7.4%
Total	15,829	100.0%	1,384,669,148	100.0%

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	8,384	53.0%	806,917,646	58.3%
Remortgage	7,445	47.0%	577,751,502	41.7%
Total	15,829	100.0%	1,384,669,148	100.0%

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	12,259	77.5%	1,076,733,170	77.8%
Self Employed	2,408	15.2%	240,697,086	17.4%
Other	1,162	7.3%	67,238,892	4.8%
Total	15,829	100.0%	1,384,669,148	100.0%

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	0	0.0%	0	0.0%
>12- <=18	98	0.6%	8,781,812	0.6%
>18- <=24	1,222	7.7%	121,288,147	8.7%
>24- <=30	683	4.3%	63,279,816	4.6%
>30- <=36	1,053	6.7%	102,102,853	7.4%
>36- <=42	1,802	11.4%	168,360,577	12.2%
>42- <=48	1,849	11.7%	168,352,420	12.2%
>48- <=54	2,524	15.9%	231,903,236	16.7%
>54	6,598	41.7%	520,600,287	37.6%
Total	15,829	100.0%	1,384,669,148	100.0%

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,154	13.6%	38,500,722	2.8%
>30k - <=40k	1,108	7.0%	38,704,530	2.8%
>40k - <=50k	1,233	7.8%	55,471,231	4.0%
>50k - <=75k	3,439	21.7%	215,291,086	15.5%
>75k - <=100k	2,797	17.7%	242,522,062	17.5%
>100k - <=150k	3,242	20.5%	391,252,981	28.3%
>150k - <=200k	1,063	6.7%	180,831,887	13.1%
>200k - <=300k	581	3.7%	137,287,144	9.9%
>300k - <=500K	180	1.1%	65,570,801	4.7%
>500K	32	0.2%	19,236,704	1.4%
Total	15,829	100.0%	1,384,669,148	100.0%

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	6,602	41.7%	657,725,883	47.5%
Variable	7,769	49.1%	595,888,611	43.0%
Discount	90	0.6%	11,269,833	0.8%
Tracker	1,368	8.6%	119,784,821	8.7%
Tracker with Collar	0	0.0%	0	0.0%
Capped	0	0.0%	0	0.0%
Other	0	0.0%	0	0.0%
Total	15,829	100.0%	1,384,669,148	100.0%

Certification Status	Number	% of Total Number	Amount	% of Total Amount
Self-Certification	0	0.0%	0	0.0%
Income Verified	15,829	100.0%	1,384,669,148	100.0%
Total	15,829	100.0%	1,384,669,148	100.0%