

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	1,013,822,848
B	25,989,604
C	0
D	0
Y	14,145,960
Z	39,230,882
Total : A + B + C + D - (Y + Z)	986,435,610
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	94,735,610
ACT Pass / Fail	<b>PASS</b>
Gross Overcollateralisation	<b>50.39%</b>

Ledgers	
Revenue Ledger	6,271,229
Principal Ledger	25,989,605
Reserve Ledger	2,267,233
Capital Account Ledger	583,833,375
<b>Total</b>	<b>618,361,442</b>
GIC Account	34,528,067
Transaction Account	0
Substitution Assets	0
<b>Total</b>	<b>34,528,067</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	1,350,484,839
Number of loans	15,479
Average current balance	87,246
Wtd Avg Current LTV (Indexed)	72.0%
Wtd Avg Current LTV (Non Indexed)	65.0%
Wtd Avg Current Seasoning (in months)	49.1
Wtd Avg Interest Rate	5.41

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	14,753	95.3%	1,285,552,034	95.3%
>0 <= 1 month arrears	463	3.0%	39,786,941	2.9%
>1 <= 2 month arrears	177	1.1%	16,744,969	1.2%
>2 <= 3 month arrears	61	0.4%	5,867,279	0.4%
>3 month arrears	25	0.2%	2,533,616	0.2%
<b>Total</b>	<b>15,479</b>	<b>100.0%</b>	<b>1,350,484,839</b>	<b>100.0%</b>

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	9,088	58.8%	638,289,375	47.3%
>0 <= 1 month arrears <= 75% LTV	217	1.4%	13,854,978	1.0%
>1 <= 2 month arrears <= 75% LTV	68	0.4%	4,850,758	0.4%
>2 <= 3 month arrears <= 75% LTV	16	0.1%	1,691,577	0.1%
>3 month arrears <= 75% LTV	7	0.0%	726,770	0.1%
Current	5,665	36.6%	647,262,658	47.9%
>0 <= 1 month arrears > 75% LTV	246	1.6%	25,931,963	1.9%
>1 <= 2 month arrears > 75% LTV	109	0.7%	11,894,211	0.9%
>2 <= 3 month arrears > 75% LTV	45	0.3%	4,175,703	0.3%
>3 month arrears > 75% LTV	18	0.1%	1,806,846	0.1%
<b>Total</b>	<b>15,479</b>	<b>100.0%</b>	<b>1,350,484,839</b>	<b>100.0%</b>

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	2,744	17.7%	82,444,519	6.1%
30 - 35 %	655	4.2%	35,543,117	2.6%
35 - 40 %	650	4.2%	39,841,740	3.0%
40 - 45 %	632	4.1%	46,590,671	3.4%
45 - 50 %	649	4.2%	51,002,742	3.8%
50 - 55 %	704	4.5%	64,071,012	4.7%
55 - 60 %	715	4.6%	66,803,152	4.9%
60 - 65 %	760	4.9%	72,395,996	5.4%
65 - 70 %	911	5.9%	93,721,909	6.9%
70 - 75 %	976	6.3%	106,998,599	7.9%
75 - 80 %	1,131	7.3%	123,902,523	9.3%
80 - 85 %	1,189	7.7%	130,910,193	9.8%
85 - 90 %	1,032	6.7%	112,750,394	8.3%
90 - 95 %	1,020	6.6%	117,292,198	8.7%
95 - 100 %	665	4.3%	78,831,439	5.8%
100% +	1,046	6.8%	127,384,635	9.4%
<b>Total</b>	<b>15,479</b>	<b>100.00%</b>	<b>1,350,484,839</b>	<b>100.00%</b>

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,139	20.4%	102,321,958	7.5%
30 - 35 %	703	4.5%	39,944,631	3.0%
35 - 40 %	683	4.4%	47,095,817	3.5%
40 - 45 %	717	4.6%	56,078,424	4.2%
45 - 50 %	776	5.0%	68,622,923	5.1%
50 - 55 %	764	4.9%	71,561,097	5.3%
55 - 60 %	871	5.6%	84,384,295	6.2%
60 - 65 %	905	5.8%	92,745,927	6.9%
65 - 70 %	1,011	6.5%	103,697,561	7.7%
70 - 75 %	1,314	8.5%	146,802,934	10.9%
75 - 80 %	1,444	9.3%	161,125,460	11.9%
80 - 85 %	1,559	10.2%	185,388,000	13.6%
85 - 90 %	861	5.6%	101,110,144	7.5%
90 - 95 %	570	3.7%	69,158,244	5.1%
95 - 100 %	145	0.9%	18,356,403	1.4%
100% +	17	0.1%	2,091,021	0.2%
<b>Total</b>	<b>15,479</b>	<b>100.00%</b>	<b>1,350,484,839</b>	<b>100.00%</b>

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	478	3.1%	44,276,057	3.3%
East Midlands	900	5.8%	77,568,988	5.7%
Greater London	790	5.1%	126,486,570	9.4%
Northern Ireland	959	6.2%	79,406,297	5.9%
North	1,347	8.7%	94,828,672	7.0%
North West	1,614	10.4%	133,584,227	9.9%
Scotland	1,640	10.6%	121,157,087	9.0%
South East	1,267	8.2%	152,100,629	11.2%
South West	683	4.4%	68,397,895	5.1%
Wales	763	4.9%	61,305,685	4.5%
West Midlands	1,077	7.0%	93,319,718	6.9%
Yorkshire and Humberside	3,961	25.6%	298,053,014	22.1%
Other	0	0.0%	0	0.0%
<b>Total</b>	<b>15,479</b>	<b>100.00%</b>	<b>1,350,484,839</b>	<b>100.00%</b>

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	13,105	84.7%	1,156,478,635	85.6%
Buy To Let	2,374	15.3%	194,006,204	14.4%
<b>Total</b>	<b>15,479</b>	<b>100.0%</b>	<b>1,350,484,839</b>	<b>100.0%</b>

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	2,473	16.0%	209,526,529	15.5%
Semi-detached house	4,221	27.3%	353,312,639	26.2%
Detached house	2,295	14.8%	287,799,217	21.3%
Detached bungalow	564	3.6%	51,000,117	3.8%
Semi-detached bungalow	349	2.3%	24,238,030	1.8%
Terraced house	5,424	35.0%	410,583,079	30.4%
Maisonette	153	1.0%	14,025,228	1.0%
<b>Total</b>	<b>15,479</b>	<b>100.0%</b>	<b>1,350,484,839</b>	<b>100.0%</b>

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	8,225	53.1%	603,427,364	44.7%
Interest Only	6,201	40.1%	648,453,583	48.0%
Part & Part	1,053	6.8%	98,603,892	7.3%
<b>Total</b>	<b>15,479</b>	<b>100.00%</b>	<b>1,350,484,839</b>	<b>100.00%</b>

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	8,214	53.1%	788,512,034	58.4%
Remortgage	7,265	46.9%	561,972,805	41.6%
<b>Total</b>	<b>15,479</b>	<b>100.0%</b>	<b>1,350,484,839</b>	<b>100.0%</b>

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	11,970	77.3%	1,050,290,608	77.7%
Self Employed	2,365	15.3%	234,595,252	17.4%
Other	1,144	7.4%	65,598,979	4.9%
<b>Total</b>	<b>15,479</b>	<b>100.0%</b>	<b>1,350,484,839</b>	<b>100.0%</b>

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	0	0.0%	0	0.0%
>12- <=18	15	0.1%	1,059,138	0.1%
>18- <=24	1,051	6.8%	106,069,859	7.9%
>24- <=30	885	5.7%	81,296,867	6.0%
>30- <=36	790	5.1%	77,033,599	5.7%
>36- <=42	1,728	11.2%	162,482,387	12.0%
>42- <=48	1,785	11.5%	159,212,090	11.8%
>48- <=54	2,377	15.4%	219,007,486	16.2%
>54	6,848	44.2%	544,323,413	40.3%
<b>Total</b>	<b>15,479</b>	<b>100.0%</b>	<b>1,350,484,839</b>	<b>100.0%</b>

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,121	13.7%	37,853,225	2.8%
>30k - <=40k	1,084	7.0%	37,841,358	2.8%
>40k - <=50k	1,201	7.8%	54,052,678	4.0%
>50k - <=75k	3,360	21.7%	210,368,139	15.6%
>75k - <=100k	2,737	17.7%	237,181,712	17.6%
>100k - <=150k	3,176	20.5%	383,204,801	28.4%
>150k - <=200k	1,035	6.7%	176,124,056	13.0%
>200k - <=300k	561	3.6%	132,359,633	9.8%
>300k - <=500K	174	1.1%	63,325,656	4.7%
>500K	30	0.2%	18,173,581	1.3%
<b>Total</b>	<b>15,479</b>	<b>100.0%</b>	<b>1,350,484,839</b>	<b>100.0%</b>

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	6,283	40.6%	625,326,786	46.3%
Variable	7,765	50.2%	598,165,364	44.3%
Discount	82	0.5%	9,774,258	0.7%
Tracker	1,349	8.7%	117,218,431	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%
<b>Total</b>	<b>15,479</b>	<b>100.0%</b>	<b>1,350,484,839</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	15,479	100.0%	1,350,484,839	100.0%
<b>Total</b>	<b>15,479</b>	<b>100.0%</b>	<b>1,350,484,839</b>	<b>100.0%</b>