

KEY PARTIES	
Issuer	Leeds Building Society
Servicer	Leeds Building Society
Cash Manager	Leeds Building Society
Account Bank	Barclays Bank PLC
GIC Provider	Barclays Bank PLC
Stand-by Account Bank	N/A
Stand-by GIC Provider	N/A
Interest Rate Swap Provider	Leeds Building Society

ASSET COVERAGE TEST	
A	686,668,464
B	15,272,760
C	0
D	0
Y	12,001,408
Z	81,755,563
Total : A + B + C + D - (Y + Z)	608,184,252
Method used for calculating "A"	A (ii)
Asset Percentage	66.30%
Principal amount outstanding of covered bond - Issue 1	0
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 covered bond - Issue 4	250,000,000
Principal amount outstanding of covered bond - Issue 5	44,500,000
Principal amount outstanding of all Covered Bonds	586,200,000
Issuance headroom	21,984,252
ACT Pass / Fail	PASS
Gross Overcollateralisation	76.68%

Ledgers	
Revenue Ledger	4,727,313
Principal Ledger	15,272,760
Reserve Ledger	4,204,339
Capital Account Ledger	668,281,643
Total	692,486,055
GIC Account	24,204,411
Transaction Account	0
Substitution Assets	0
Total	24,204,411

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	1,041,955,469
Number of loans	12,415
Average current balance	83,927
Wtd Avg Current LTV (Indexed)	74.5%
Wtd Avg Current LTV (Non Indexed)	64.6%
Wtd Avg Current Seasoning (in months)	59.0
Wtd Avg Interest Rate	5.45

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	11,899	95.9%	996,290,570	95.6%
>0 <= 1 month arrears	349	2.8%	27,548,344	2.6%
>1 <= 2 month arrears	125	1.0%	12,366,776	1.2%
>2 <= 3 month arrears	42	0.3%	5,749,779	0.6%
>3 month arrears	0	0.0%	0	0.0%
Total	12,415	100.0%	1,041,955,469	100.0%

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	7,095	57.2%	471,611,765	45.3%
>0 <= 1 month arrears <= 75% LTV	158	1.3%	8,794,694	0.8%
>1 <= 2 month arrears <= 75% LTV	45	0.4%	2,970,610	0.3%
>2 <= 3 month arrears <= 75% LTV	15	0.1%	1,215,236	0.1%
>3 month arrears <= 75% LTV	0	0.0%	0	0.0%
Current	4,804	38.7%	524,678,805	50.4%
>0 <= 1 month arrears > 75% LTV	191	1.5%	18,753,650	1.8%
>1 <= 2 month arrears > 75% LTV	80	0.6%	9,396,166	0.9%
>2 <= 3 month arrears > 75% LTV	27	0.2%	4,534,543	0.4%
>3 month arrears > 75% LTV	0	0.0%	0	0.0%
Total	12,415	100.0%	1,041,955,469	100.0%

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	2,331	18.8%	67,893,619	6.5%
30 - 35 %	489	3.9%	26,659,760	2.6%
35 - 40 %	491	4.0%	29,851,512	2.8%
40 - 45 %	491	4.0%	34,398,549	3.3%
45 - 50 %	498	4.0%	37,719,687	3.6%
50 - 55 %	526	4.2%	44,535,167	4.3%
55 - 60 %	563	4.5%	49,626,105	4.8%
60 - 65 %	551	4.4%	51,524,661	4.9%
65 - 70 %	656	5.3%	67,855,090	6.5%
70 - 75 %	717	5.8%	74,528,155	7.2%
75 - 80 %	803	6.5%	86,857,169	8.3%
80 - 85 %	803	6.5%	83,760,303	8.0%
85 - 90 %	845	6.8%	91,657,898	8.8%
90 - 95 %	722	5.8%	75,778,529	7.3%
95 - 100 %	608	4.9%	68,358,820	6.6%
100% +	1,321	10.6%	150,950,445	14.5%
Total	12,415	100.00%	1,041,955,469	100.0%

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	2,733	22.0%	86,379,785	8.3%
30 - 35 %	576	4.6%	32,609,518	3.1%
35 - 40 %	541	4.4%	35,561,567	3.5%
40 - 45 %	577	4.6%	45,212,757	4.3%
45 - 50 %	591	4.8%	50,107,215	4.8%
50 - 55 %	604	4.9%	53,956,465	5.2%
55 - 60 %	687	5.5%	65,613,435	6.3%
60 - 65 %	679	5.5%	66,761,819	6.4%
65 - 70 %	850	6.8%	86,784,918	8.3%
70 - 75 %	990	8.0%	106,649,395	10.2%
75 - 80 %	1,207	9.7%	130,820,116	12.6%
80 - 85 %	1,160	9.4%	135,510,249	13.0%
85 - 90 %	635	5.1%	74,419,623	7.1%
90 - 95 %	444	3.6%	54,027,325	5.2%
95 - 100 %	123	1.0%	15,398,375	1.5%
100% +	18	0.1%	2,142,908	0.2%
Total	12,415	100.0%	1,041,955,469	100.0%

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	378	3.1%	34,003,868	3.3%
East Midlands	706	5.7%	58,284,560	5.6%
Greater London	598	4.8%	91,257,736	8.8%
Northern Ireland	770	6.2%	61,591,768	5.9%
North	1,083	8.7%	72,940,669	7.0%
North West	1,335	10.8%	107,705,306	10.3%
Scotland	1,281	10.3%	91,838,479	8.8%
South East	995	8.0%	113,914,663	10.9%
South West	540	4.3%	52,461,886	5.0%
Wales	636	5.1%	49,089,161	4.8%
West Midlands	871	7.0%	73,331,896	7.0%
Yorkshire and Humberside	3,222	26.0%	235,535,477	22.6%
Other	0	0.0%	0	0.0%
Total	12,415	100.0%	1,041,955,469	100.0%

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	10,536	84.9%	894,266,728	85.8%
Buy To Let	1,879	15.1%	147,688,741	14.2%
Total	12,415	100.0%	1,041,955,469	100.0%

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	1,996	16.1%	164,310,339	15.8%
Semi-detached house	3,374	27.2%	274,130,740	26.3%
Detached house	1,788	14.4%	214,469,801	20.6%
Detached bungalow	450	3.6%	39,153,800	3.8%
Semi-detached bungalow	274	2.2%	18,592,528	1.8%
Terraced house	4,406	35.5%	320,393,850	30.7%
Maisonette	127	1.0%	10,904,411	1.0%
Total	12,415	100.0%	1,041,955,469	100.0%

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	6,560	52.8%	457,463,667	43.9%
Interest Only	5,078	40.9%	514,922,125	49.4%
Part & Part	777	6.3%	69,569,677	6.7%
Total	12,415	100.00%	1,041,955,469	100.00%

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	6,559	52.8%	601,702,719	57.7%
Remortgage	5,856	47.2%	440,252,750	42.3%
Total	12,415	100.0%	1,041,955,469	100.0%

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	9,559	77.0%	807,584,142	77.6%
Self Employed	1,911	15.4%	182,859,829	17.5%
Other	945	7.6%	51,511,498	4.9%
Total	12,415	100.0%	1,041,955,469	100.0%

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	0	0.0%	0	0.0%
>12- <=18	0	0.0%	0	0.0%
>18- <=24	0	0.0%	0	0.0%
>24- <=30	123	1.0%	10,947,058	1.1%
>30- <=36	1,128	9.1%	104,098,250	10.0%
>36- <=42	381	3.1%	36,187,747	3.5%
>42- <=48	948	7.6%	90,506,717	8.7%
>48- <=54	1,379	11.1%	117,275,570	11.3%
>54	8,456	68.1%	682,940,127	65.4%
Total	12,415	100.0%	1,041,955,469	100.0%

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	1,909	15.4%	32,856,023	3.2%
>30k - <=40k	899	7.2%	31,383,245	3.0%
>40k - <=50k	959	7.7%	43,192,719	4.1%
>50k - <=75k	2,727	22.0%	170,765,033	16.4%
>75k - <=100k	2,185	17.6%	189,673,938	18.2%
>100k - <=150k	2,424	19.5%	292,158,952	28.1%
>150k - <=200k	768	6.2%	131,198,900	12.6%
>200k - <=300k	400	3.2%	93,870,259	9.0%
>300k - <=500K	122	1.0%	43,854,506	4.2%
>500K	22	0.2%	13,001,894	1.2%
Total	12,415	100.0%	1,041,955,469	100.0%

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	4,198	33.8%	417,394,032	40.1%
Variable	7,236	58.3%	542,709,440	52.1%
Discount	1	0.0%	116,986	0.0%
Tracker	980	7.9%	81,735,011	7.8%
Tracker with Collar	0	0.0%	0	0.0%
Capped	0	0.0%	0	0.0%
Other	0	0.0%	0	0.0%
Total	12,415	100.0%	1,041,955,469	100.0%

Certification Status	Number	% of Total Number	Amount	% of Total Amount
Self-Certification	0	0.0%	0	0.0%
Income Verified	12,415	100.0%	1,041,955,469	100.0%
Total	12,415	100.0%	1,041,955,469	100.0%