

**Final Terms dated 30 April 2015**

**LEEDS BUILDING SOCIETY**

**Issue of EUR 500,000,000 1.375 per cent. Notes due May 2022  
under the £2,000,000,000 Euro Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 23 December 2014 and the supplemental Prospectus dated 15 April 2015 which together constitute a base prospectus for the purposes of Directive 2003/71/EC, as amended (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the supplemental Prospectus are available for viewing at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> and <http://www.leedsbuildingsociety.co.uk>.

1	(i)	Series Number	40
	(ii)	Tranche Number:	1
2		Specified Currency or Currencies:	Euro (“EUR”)
3		Aggregate Nominal Amount of Notes:	
	(i)	Series:	EUR 500,000,000
	(ii)	Tranche:	EUR 500,000,000
4		Issue Price:	99.386 per cent. of the Aggregate Nominal Amount
5	(i)	Specified Denominations:	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000.
	(ii)	Calculation Amount:	EUR 1,000
6	(i)	Issue Date:	5 May 2015
	(ii)	Interest Commencement Date:	Issue Date
7		Maturity Date:	5 May 2022
8		Interest Basis:	1.375 per cent. Fixed Rate
9		Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
10		Change of Interest Basis:	Not Applicable
11		Put/Call Options:	Not Applicable
12	(i)	Status of the Notes:	Senior
	(ii)	Date approval by committee of the Board of Directors for issuance of Notes	24 April 2015

obtained:

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13	Fixed Rate Note Provisions	Applicable
(i)	Rate of Interest	1.375 per cent. per annum payable annually in arrear
(ii)	Interest Payment Date(s):	5 May in each year from and including 5 May 2016 to and including the Maturity Date
(iii)	Fixed Coupon Amount:	EUR 13.75 per Calculation Amount
(iv)	Broken Amount(s):	Not Applicable
(v)	Day Count Fraction:	Actual/Actual (ICMA)
(vi)	Determination Dates:	5 May in each year
(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
14	Fixed Rate Reset Note Provisions	Not Applicable
15	Floating Rate Note Provisions	Not Applicable
15	Zero Coupon Note Provisions	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

16	Call Option	Not Applicable
17	Put Option	Not Applicable
18	Final Redemption Amount of each Note:	EUR 1,000 per Calculation Amount
19	Early Redemption Amount	EUR 1,000 per Calculation Amount
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:	

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

20	Form of Notes:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
21	New Global Note:	Yes
22	Financial Centre(s) or other special provisions relating to payment dates:	London, TARGET
23	Talons for future Coupons (and dates on which such Talons mature):	No
24	US Selling Restrictions:	Reg. S Compliance Category: 2, TEFRA D

Signed on behalf of the Issuer:

By:  .....

Duly authorised

## PART B – OTHER INFORMATION

### 1 LISTING AND TRADING

- (i) Admission to listing and to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List of the UK Listing Authority and to trading on the London Stock Exchange plc's regulated market with effect from 5 May 2015.
- (ii) Estimate of total expenses related to admission to trading: £3,650

### 2 RATINGS

- Ratings: The Notes to be issued are expected to be rated:  
Moody's: A3  
Fitch: A-

### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to Danske Bank A/S, HSBC Bank plc, The Royal Bank of Scotland plc and UniCredit Bank AG (the "Managers"), so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4 YIELD 1.468 per cent. per annum

- Indication of yield: The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 5 OPERATIONAL INFORMATION

ISIN: XS1226306253

Common Code: 122630625

Any clearing system(s) other than Euroclear Bank S.A./ N.V. and Clearstream Banking, *société anonyme* and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s): HSBC Bank plc  
8 Canada Square  
London E14 5HQ

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Names and addresses of Managers: Danske Bank A/S  
HSBC Bank plc  
The Royal Bank of Scotland plc  
UniCredit Bank AG