

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	985,160,958
B	25,627,336
C	0
D	0
Y	13,907,392
Z	38,255,537
Total : A + B + C + D - (Y + Z)	958,625,366
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	66,925,366
ACT Pass / Fail	PASS
Gross Overcollateralisation	46.14%

Ledgers	
Revenue Ledger	6,256,501
Principal Ledger	25,627,336
Reserve Ledger	2,078,201
Capital Account Ledger	478,208,777
Total	512,170,814
GIC Account	33,962,037
Transaction Account	0
Substitution Assets	0
Total	33,962,037

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	1,311,864,947
Number of loans	15,103
Average current balance	86,861
Wtd Avg Current LTV (Indexed)	73.5%
Wtd Avg Current LTV (Non Indexed)	65.0%
Wtd Avg Current Seasoning (in months)	50.1
Wtd Avg Interest Rate	5.42

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	14,383	95.3%	1,246,489,410	95.0%
>0 <= 1 month arrears	441	2.9%	38,675,707	2.9%
>1 <= 2 month arrears	186	1.2%	18,228,332	1.4%
>2 <= 3 month arrears	72	0.5%	6,388,095	0.5%
>3 month arrears	21	0.1%	2,083,403	0.2%
Total	15,103	100.0%	1,311,864,947	100.0%

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	8,617	57.0%	595,756,559	45.4%
>0 <= 1 month arrears <= 75% LTV	201	1.3%	12,247,169	0.9%
>1 <= 2 month arrears <= 75% LTV	67	0.4%	5,092,311	0.4%
>2 <= 3 month arrears <= 75% LTV	18	0.1%	996,405	0.1%
>3 month arrears <= 75% LTV	8	0.1%	787,934	0.1%
Current	5,766	38.2%	650,732,852	49.6%
>0 <= 1 month arrears > 75% LTV	240	1.6%	26,428,538	2.0%
>1 <= 2 month arrears > 75% LTV	119	0.8%	13,136,020	1.0%
>2 <= 3 month arrears > 75% LTV	54	0.4%	5,391,690	0.4%
>3 month arrears > 75% LTV	13	0.1%	1,295,469	0.1%
Total	15,103	100.0%	1,311,864,947	100.0%

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	2,638	17.4%	77,330,554	5.9%
30 - 35 %	594	3.9%	32,437,714	2.5%
35 - 40 %	647	4.3%	38,816,529	3.0%
40 - 45 %	623	4.1%	44,000,459	3.4%
45 - 50 %	608	4.0%	48,729,096	3.7%
50 - 55 %	651	4.3%	57,973,221	4.4%
55 - 60 %	692	4.6%	63,284,167	4.8%
60 - 65 %	695	4.6%	67,770,123	5.2%
65 - 70 %	849	5.6%	86,553,026	6.6%
70 - 75 %	914	6.1%	97,985,486	7.5%
75 - 80 %	1,007	6.7%	111,213,985	8.5%
80 - 85 %	1,069	7.1%	117,132,259	8.9%
85 - 90 %	1,035	6.9%	113,960,411	8.7%
90 - 95 %	945	6.3%	105,625,934	8.1%
95 - 100 %	815	5.4%	93,222,456	7.1%
100% +	1,321	8.7%	155,829,527	11.7%
Total	15,103	100.00%	1,311,864,947	100.00%

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,084	20.5%	99,819,895	7.6%
30 - 35 %	701	4.6%	39,708,707	3.0%
35 - 40 %	660	4.4%	45,136,682	3.4%
40 - 45 %	701	4.6%	54,960,902	4.2%
45 - 50 %	755	5.0%	65,960,902	5.0%
50 - 55 %	740	4.9%	69,566,191	5.3%
55 - 60 %	840	5.6%	82,153,435	6.3%
60 - 65 %	879	5.8%	88,715,543	6.8%
65 - 70 %	979	6.5%	100,285,288	7.6%
70 - 75 %	1,286	8.5%	143,017,535	10.9%
75 - 80 %	1,405	9.3%	156,381,748	11.9%
80 - 85 %	1,512	10.0%	179,476,233	13.7%
85 - 90 %	837	5.5%	97,615,862	7.4%
90 - 95 %	563	3.7%	69,040,456	5.3%
95 - 100 %	145	1.0%	18,021,059	1.4%
100% +	16	0.1%	2,004,509	0.2%
Total	15,103	100.00%	1,311,864,947	100.00%

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	463	3.1%	42,315,599	3.2%
East Midlands	878	5.8%	75,730,359	5.8%
Greater London	761	5.0%	121,014,015	9.2%
Northern Ireland	938	6.2%	77,420,494	5.9%
North	1,326	8.8%	92,674,151	7.1%
North West	1,579	10.5%	129,549,037	9.9%
Scotland	1,587	10.5%	116,612,718	8.9%
South East	1,235	8.2%	147,912,615	11.3%
South West	669	4.4%	67,112,820	5.1%
Wales	746	4.9%	59,605,910	4.5%
West Midlands	1,058	7.0%	91,482,147	7.0%
Yorkshire and Humberside	3,863	25.6%	290,435,082	22.1%
Other	0	0.0%	0	0.0%
Total	15,103	100.00%	1,311,864,947	100.00%

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	12,766	84.5%	1,121,860,009	85.5%
Buy To Let	2,337	15.5%	190,004,938	14.5%
Total	15,103	100.0%	1,311,864,947	100.0%

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	2,415	16.0%	203,729,814	15.5%
Semi-detached house	4,105	27.2%	342,232,556	26.1%
Detached house	2,220	14.7%	277,614,335	21.2%
Detached bungalow	555	3.7%	50,014,681	3.8%
Semi-detached bungalow	342	2.3%	23,632,230	1.8%
Terraced house	5,316	35.1%	400,869,380	30.6%
Maisonette	150	1.0%	13,771,951	1.0%
Total	15,103	100.0%	1,311,864,947	100.0%

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	8,006	53.0%	585,205,964	44.6%
Interest Only	6,086	40.3%	632,598,596	48.2%
Part & Part	1,011	6.7%	94,060,387	7.2%
Total	15,103	100.00%	1,311,864,947	100.00%

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	7,994	52.9%	763,263,844	58.2%
Remortgage	7,109	47.1%	548,601,103	41.8%
Total	15,103	100.0%	1,311,864,947	100.0%

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	11,655	77.2%	1,018,316,857	77.6%
Self Employed	2,326	15.4%	229,823,413	17.5%
Other	1,122	7.4%	63,724,677	4.9%
Total	15,103	100.0%	1,311,864,947	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	850	5.6%	84,069,140	6.4%
>24- <=30	940	6.2%	86,457,524	6.6%
>30- <=36	640	4.2%	64,680,197	4.9%
>36- <=42	1,581	10.5%	150,178,270	11.4%
>42- <=48	1,736	11.5%	149,015,804	11.4%
>48- <=54	2,184	14.5%	204,613,534	15.6%
>54	7,172	47.5%	572,850,478	43.7%
Total	15,103	100.0%	1,311,864,947	100.0%

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,103	13.9%	37,366,242	2.8%
>30k - <=40k	1,061	7.0%	37,026,116	2.8%
>40k - <=50k	1,165	7.7%	52,377,479	4.0%
>50k - <=75k	3,294	21.9%	206,270,868	15.7%
>75k - <=100k	2,657	17.6%	230,484,972	17.6%
>100k - <=150k	3,087	20.4%	372,848,840	28.4%
>150k - <=200k	1,007	6.7%	171,531,935	13.1%
>200k - <=300k	536	3.5%	126,662,624	9.7%
>300k - <=500K	164	1.1%	59,853,435	4.6%
>500K	29	0.2%	17,442,436	1.3%
Total	15,103	100.0%	1,311,864,947	100.0%

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	5,677	37.6%	569,525,201	43.4%
Variable	7,998	53.0%	614,075,572	46.8%
Discount	77	0.5%	9,014,576	0.7%
Tracker	1,351	8.9%	119,249,598	9.1%
Tracker with Collar	0	0.0%	0	0.0%
Capped	0	0.0%	0	0.0%
Other	0	0.0%	0	0.0%
Total	15,103	100.0%	1,311,864,947	100.0%

Certification Status	Number	% of Total Number	Amount	% of Total Amount
Self-Certification	0	0.0%	0	0.0%
Income Verified	15,103	100.0%	1,311,864,947	100.0%
Total	15,103	100.0%	1,311,864,947	100.0%