

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	750,713,384
B	15,505,614
C	0
D	0
Y	12,444,222
Z	85,606,065
Total : A + B + C + D - (Y + Z)	668,168,712
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	81,968,712
ACT Pass / Fail	<b>PASS</b>
Gross Overcollateralisation	<b>93.16%</b>

Ledgers	
Revenue Ledger	5,471,244
Principal Ledger	15,505,614
Reserve Ledger	23,920,050
Capital Account Ledger	404,193,886
<b>Total</b>	<b>449,090,794</b>
GIC Account	44,896,908
Transaction Account	0
Substitution Assets	0
<b>Total</b>	<b>44,896,908</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

<b>Portfolio Characteristics</b>	
Total Current Balance	1,137,812,170
Number of loans	13,339
Average current balance	85,300
Wtd Avg Current LTV (Indexed)	73.1%
Wtd Avg Current LTV (Non Indexed)	64.8%
Wtd Avg Current Seasoning (in months)	55.1
Wtd Avg Interest Rate	5.45

<b>Current Arrears Breakdown</b>	<b>Number</b>	<b>% of Total Number</b>	<b>Amount</b>	<b>% of Total Amount</b>
Current	12,709	95.2%	1,080,848,451	95.0%
>0 <= 1 month arrears	423	3.2%	35,052,375	3.1%
>1 <= 2 month arrears	160	1.2%	17,510,115	1.5%
>2 <= 3 month arrears	47	0.4%	4,401,229	0.4%
>3 month arrears	0	0.0%	0	0.0%
<b>Total</b>	<b>13,339</b>	<b>100.0%</b>	<b>1,137,812,170</b>	<b>100.0%</b>

<b>Current Arrears Breakdown (by Indexed LTV)</b>	<b>Number</b>	<b>% of Total Number</b>	<b>Amount</b>	<b>% of Total Amount</b>
Current	7,738	58.0%	525,912,674	46.2%
>0 <= 1 month arrears <= 75% LTV	202	1.5%	12,233,827	1.1%
>1 <= 2 month arrears <= 75% LTV	55	0.4%	3,944,223	0.3%
>2 <= 3 month arrears <= 75% LTV	16	0.1%	909,080	0.1%
>3 month arrears <= 75% LTV	0	0.0%	0	0.0%
Current	4,971	37.3%	554,935,777	48.8%
>0 <= 1 month arrears > 75% LTV	221	1.7%	22,818,549	2.0%
>1 <= 2 month arrears > 75% LTV	105	0.8%	13,565,891	1.2%
>2 <= 3 month arrears > 75% LTV	31	0.2%	3,492,149	0.3%
>3 month arrears > 75% LTV	0	0.0%	0	0.0%
<b>Total</b>	<b>13,339</b>	<b>100.0%</b>	<b>1,137,812,170</b>	<b>100.0%</b>

<b>Current LTV (Indexed)</b>	<b>Number</b>	<b>% of Total Number</b>	<b>Amount</b>	<b>% of Total Amount</b>
0 - 30 %	2,487	18.6%	74,109,014	6.5%
30 - 35 %	539	4.0%	28,632,970	2.5%
35 - 40 %	553	4.1%	33,813,811	3.0%
40 - 45 %	572	4.3%	40,594,761	3.6%
45 - 50 %	527	4.0%	40,817,057	3.6%
50 - 55 %	573	4.3%	51,458,158	4.5%
55 - 60 %	610	4.6%	56,131,595	4.9%
60 - 65 %	608	4.6%	58,891,206	5.2%
65 - 70 %	720	5.4%	71,968,031	6.3%
70 - 75 %	822	6.2%	86,583,201	7.6%
75 - 80 %	849	6.4%	90,422,808	7.9%
80 - 85 %	916	6.9%	99,149,139	8.7%
85 - 90 %	899	6.7%	98,280,903	8.6%
90 - 95 %	858	6.4%	97,157,634	8.5%
95 - 100 %	655	4.9%	72,535,258	6.4%
100% +	1,151	8.6%	137,266,624	12.2%
<b>Total</b>	<b>13,339</b>	<b>100.00%</b>	<b>1,137,812,170</b>	<b>100.00%</b>

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	2,861	21.5%	91,887,117	8.1%
30 - 35 %	614	4.6%	35,891,563	3.2%
35 - 40 %	580	4.3%	38,258,976	3.4%
40 - 45 %	618	4.6%	48,258,211	4.2%
45 - 50 %	654	4.9%	56,839,748	5.0%
50 - 55 %	633	4.7%	58,965,153	5.2%
55 - 60 %	752	5.6%	71,534,484	6.3%
60 - 65 %	733	5.5%	72,442,432	6.4%
65 - 70 %	864	6.6%	88,916,614	7.8%
70 - 75 %	1,110	8.3%	119,829,157	10.4%
75 - 80 %	1,248	9.4%	136,829,192	12.0%
80 - 85 %	1,289	9.7%	150,773,042	13.3%
85 - 90 %	733	5.5%	86,898,440	7.6%
90 - 95 %	499	3.7%	61,602,117	5.4%
95 - 100 %	133	1.0%	16,798,633	1.5%
100% +	18	0.1%	2,087,292	0.2%
<b>Total</b>	<b>13,339</b>	<b>100.00%</b>	<b>1,137,812,170</b>	<b>100.00%</b>

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	410	3.1%	37,211,317	3.3%
East Midlands	761	5.7%	65,140,385	5.7%
Greater London	662	5.0%	103,114,241	9.1%
Northern Ireland	829	6.2%	67,518,041	5.9%
North	1,171	8.8%	79,970,856	7.0%
North West	1,400	10.5%	113,385,833	10.0%
Scotland	1,380	10.3%	99,982,614	8.8%
South East	1,081	8.1%	125,677,276	11.0%
South West	584	4.4%	57,624,093	5.1%
Wales	667	5.0%	52,544,313	4.6%
West Midlands	943	7.1%	79,747,926	7.0%
Yorkshire and Humberside	3,451	25.8%	255,895,275	22.5%
Other	0	0.0%	0	0.0%
<b>Total</b>	<b>13,339</b>	<b>100.00%</b>	<b>1,137,812,170</b>	<b>100.00%</b>

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	11,355	85.1%	980,148,122	86.1%
Buy To Let	1,984	14.9%	157,664,048	13.9%
<b>Total</b>	<b>13,339</b>	<b>100.0%</b>	<b>1,137,812,170</b>	<b>100.0%</b>

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	2,141	16.1%	179,053,440	15.8%
Semi-detached house	3,638	27.3%	298,943,746	26.3%
Detached house	1,935	14.5%	235,674,589	20.7%
Detached bungalow	488	3.7%	43,243,943	3.8%
Semi-detached bungalow	291	2.2%	19,800,373	1.7%
Terraced house	4,713	35.2%	349,308,023	30.7%
Maisonette	133	1.0%	11,788,056	1.0%
<b>Total</b>	<b>13,339</b>	<b>100.0%</b>	<b>1,137,812,170</b>	<b>100.0%</b>

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	7,056	52.9%	504,649,243	44.4%
Interest Only	5,424	40.7%	556,042,031	48.8%
Part & Part	859	6.4%	77,120,896	6.8%
<b>Total</b>	<b>13,339</b>	<b>100.00%</b>	<b>1,137,812,170</b>	<b>100.00%</b>

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	7,072	53.0%	662,182,700	58.2%
Remortgage	6,267	47.0%	475,629,470	41.8%
<b>Total</b>	<b>13,339</b>	<b>100.0%</b>	<b>1,137,812,170</b>	<b>100.0%</b>

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	10,278	76.95%	883,570,579	77.6%
Self Employed	2,050	15.37%	198,631,091	17.5%
Other	1,011	7.58%	55,610,500	4.9%
<b>Total</b>	<b>13,339</b>	<b>100.0%</b>	<b>1,137,812,170</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	0	0.0%	0	0.0%
>18- <=24	12	0.1%	867,531	0.1%
>24- <=30	913	6.8%	89,686,378	7.9%
>30- <=36	718	5.4%	64,715,918	5.7%
>36- <=42	621	4.7%	59,065,129	5.2%
>42- <=48	1,470	11.0%	136,415,474	12.0%
>48- <=54	1,615	12.1%	141,663,928	12.5%
>54	7,990	59.9%	645,397,812	56.6%
<b>Total</b>	<b>13,339</b>	<b>100.0%</b>	<b>1,137,812,170</b>	<b>100.0%</b>

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	1,952	14.6%	33,854,654	3.0%
>30k - <=40k	963	7.2%	33,577,451	3.0%
>40k - <=50k	1,017	7.6%	45,772,794	4.0%
>50k - <=75k	2,909	21.8%	182,238,878	16.0%
>75k - <=100k	2,366	17.7%	205,495,579	18.1%
>100k - <=150k	2,663	20.1%	321,330,245	28.2%
>150k - <=200k	862	6.5%	146,988,609	12.9%
>200k - <=300k	445	3.3%	104,739,278	9.2%
>300k - <=500K	139	1.0%	50,143,563	4.4%
>500K	23	0.2%	13,671,119	1.2%
<b>Total</b>	<b>13,339</b>	<b>100.0%</b>	<b>1,137,812,170</b>	<b>100.0%</b>

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	4,688	35.1%	471,634,016	41.5%
Variable	7,559	56.7%	572,609,366	50.3%
Discount	27	0.2%	2,595,812	0.2%
Tracker	1,065	8.0%	90,972,976	8.0%
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>13,339</b>	<b>100.0%</b>	<b>1,137,812,170</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	13,339	100.0%	1,137,812,170	100.0%
<b>Total</b>	<b>13,339</b>	<b>100.0%</b>	<b>1,137,812,170</b>	<b>100.0%</b>