

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	1,477,910,836
B	24,361,693
C	0
D	0
Y	18,789,844
Z	30,513,699
Total : A + B + C + D - (Y + Z)	1,452,968,986
Method used for calculating "A"	A (ii)
Asset Percentage	82.30%
Principal amount outstanding of covered bond	1,250,000,000
Issuance headroom	202,968,986
ACT Pass / Fail	PASS
Gross Overcollateralisation	43.66%

Ledgers	
Revenue Ledger	8,903,153
Principal Ledger	24,361,693
Reserve Ledger	1,916,836
Capital Account Ledger	619,663,780
Total	654,845,462
GIC Account	35,181,682
Transaction Account	0
Substitution Assets	0
Total	35,181,682

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	1,835,610,601
Number of loans	20,064
Average current balance	91,488
Wtd Avg Current LTV (Indexed)	74.0%
Wtd Avg Current LTV (Non Indexed)	65.5%
Wtd Avg Current Seasoning (in months)	30.9
Wtd Avg Interest Rate	5.16

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	19,553	97.5%	1,787,347,189	97.4%
>0 <= 1 month arrears	341	1.7%	30,070,453	1.6%
>1 <= 2 month arrears	97	0.5%	9,445,553	0.5%
>2 <= 3 month arrears	40	0.2%	4,794,233	0.3%
>3 month arrears	33	0.1%	3,953,173	0.2%
Total	20,064	100.0%	1,835,610,601	100.0%

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	11,704	58.3%	830,863,591	45.3%
>0 <= 1 month arrears <= 75% LTV	156	0.8%	11,257,881	0.6%
>1 <= 2 month arrears <= 75% LTV	36	0.2%	2,537,705	0.1%
>2 <= 3 month arrears <= 75% LTV	9	0.0%	725,260	0.1%
>3 month arrears <= 75% LTV	10	0.0%	910,269	0.0%
Current	7,849	39.2%	956,483,598	52.1%
>0 <= 1 month arrears > 75% LTV	185	0.9%	18,812,572	1.0%
>1 <= 2 month arrears > 75% LTV	61	0.3%	6,907,848	0.4%
>2 <= 3 month arrears > 75% LTV	31	0.2%	4,068,973	0.2%
>3 month arrears > 75% LTV	23	0.1%	3,042,904	0.2%
Total	20,064	100.0%	1,835,610,601	100.0%

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,098	15.4%	96,918,677	5.3%
30 - 35 %	801	4.0%	43,215,785	2.4%
35 - 40 %	843	4.2%	51,066,277	2.7%
40 - 45 %	884	4.4%	59,994,229	3.3%
45 - 50 %	923	4.6%	70,720,688	3.8%
50 - 55 %	894	4.4%	75,193,516	4.1%
55 - 60 %	1,008	5.0%	91,760,448	5.0%
60 - 65 %	1,058	5.3%	103,419,021	5.6%
65 - 70 %	1,151	5.7%	118,889,504	6.5%
70 - 75 %	1,255	6.3%	135,116,561	7.4%
75 - 80 %	1,234	6.2%	139,244,888	7.6%
80 - 85 %	1,466	7.3%	170,787,878	9.3%
85 - 90 %	1,364	6.8%	160,263,814	8.7%
90 - 95 %	1,260	6.3%	149,958,619	8.2%
95 - 100 %	1,036	5.2%	130,826,054	7.1%
100% +	1,789	8.9%	238,234,642	13.0%
Total	20,064	100.00%	1,835,610,601	100.00%

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,603	18.0%	125,839,099	6.9%
30 - 35 %	917	4.5%	55,348,844	3.0%
35 - 40 %	997	5.0%	67,937,151	3.7%
40 - 45 %	979	4.9%	74,072,173	4.0%
45 - 50 %	1,057	5.3%	91,473,460	5.0%
50 - 55 %	1,141	5.7%	104,986,328	5.7%
55 - 60 %	1,121	5.6%	113,181,995	6.1%
60 - 65 %	1,273	6.3%	139,241,203	7.6%
65 - 70 %	1,308	6.5%	143,917,272	7.8%
70 - 75 %	1,531	7.6%	175,860,667	9.6%
75 - 80 %	1,851	9.2%	217,851,341	11.9%
80 - 85 %	1,788	8.9%	217,043,945	11.8%
85 - 90 %	1,402	7.0%	172,193,007	9.4%
90 - 95 %	854	4.3%	106,041,400	5.8%
95 - 100 %	237	1.2%	29,594,958	1.6%
100% +	5	0.0%	1,027,758	0.1%
Total	20,064	100.00%	1,835,610,601	100.00%

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	610	3.0%	58,433,317	3.2%
East Midlands	1,171	5.8%	107,866,407	5.9%
Greater London	1,118	5.6%	186,995,639	10.2%
Northern Ireland	1,338	6.7%	114,777,131	6.3%
North	1,703	8.4%	124,481,112	6.7%
North West	1,937	9.7%	164,865,989	9.0%
Scotland	2,103	10.5%	162,584,602	8.9%
South East	1,588	7.9%	198,595,929	10.8%
South West	914	4.6%	97,660,278	5.3%
Wales	941	4.7%	79,521,672	4.3%
West Midlands	1,413	7.0%	125,996,677	6.9%
Yorkshire and Humberside	5,228	26.1%	413,831,848	22.5%
Other	0	0.0%	0	0.0%
Total	20,064	100.00%	1,835,610,601	100.00%

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	16,929	84.4%	1,563,002,633	85.1%
Buy To Let	3,135	15.6%	272,607,968	14.9%
Total	20,064	100.0%	1,835,610,601	100.0%

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	3,129	15.6%	282,473,430	15.4%
Semi-detached house	5,603	27.9%	478,465,218	26.1%
Detached house	3,082	15.4%	407,854,695	22.2%
Detached bungalow	748	3.7%	73,068,712	4.0%
Semi-detached bungalow	461	2.3%	33,800,943	1.8%
Terraced house	6,874	34.3%	543,507,258	29.6%
Maisonette	167	0.8%	16,440,345	0.9%
Total	20,064	100.0%	1,835,610,601	100.0%

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	11,033	55.0%	868,613,463	47.3%
Interest Only	7,298	36.4%	792,852,627	43.2%
Part & Part	1,733	8.6%	174,144,511	9.5%
Total	20,064	100.00%	1,835,610,601	100.00%

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	10,509	52.4%	1,068,447,251	58.2%
Remortgage	9,555	47.6%	767,163,350	41.8%
Total	20,064	100.0%	1,835,610,601	100.0%

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	15,875	79.1%	1,454,137,485	79.2%
Self Employed	2,952	14.7%	305,841,167	16.7%
Other	1,237	6.2%	75,631,949	4.1%
Total	20,064	100.0%	1,835,610,601	100.0%

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	931	4.6%	92,692,565	5.0%
>12- <=18	1,800	9.0%	183,728,823	10.0%
>18- <=24	2,816	14.0%	263,818,043	14.4%
>24- <=30	3,165	15.8%	315,007,502	17.2%
>30- <=36	3,565	17.8%	335,604,072	18.3%
>36- <=42	2,901	14.5%	248,375,565	13.5%
>42- <=48	2,642	13.1%	227,155,234	12.3%
>48- <=54	2,062	10.3%	155,417,974	8.5%
>54	182	0.9%	13,810,823	0.8%
Total	20,064	100.0%	1,835,610,601	100.0%

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,273	11.3%	44,171,497	2.4%
>30k - <=40k	1,402	7.0%	49,286,206	2.7%
>40k - <=50k	1,618	8.1%	72,916,570	4.0%
>50k - <=75k	4,297	21.4%	269,028,967	14.6%
>75k - <=100k	3,640	18.1%	316,140,578	17.2%
>100k - <=150k	4,212	21.0%	509,546,545	27.8%
>150k - <=200k	1,476	7.4%	250,576,749	13.7%
>200k - <=300k	828	4.1%	195,796,739	10.6%
>300k - <=500K	268	1.4%	97,461,404	5.3%
>500K	50	0.2%	30,685,346	1.7%
Total	20,064	100.0%	1,835,610,601	100.0%

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	11,388	56.8%	1,094,114,010	59.6%
Variable	4,047	20.2%	316,875,625	17.3%
Discount	2,115	10.5%	222,731,118	12.1%
Tracker	2,480	12.3%	198,754,430	10.8%
Tracker with Collar	0	0.0%	0	0.0%
Capped	34	0.2%	3,135,418	0.2%
Other	0	0.0%	0	0.0%
Total	20,064	100.0%	1,835,610,601	100.0%

Certification Status	Number	% of Total Number	Amount	% of Total Amount
Self-Certification	0	0.0%	0	0.0%
Income Verified	20,064	100.0%	1,835,610,601	100.0%
Total	20,064	100.0%	1,835,610,601	100.0%