

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	1,446,861,360
B	20,800,085
C	0
D	0
Y	18,371,349
Z	29,589,041
Total : A + B + C + D - (Y + Z)	1,419,701,055
Method used for calculating "A"	A (ii)
Asset Percentage	82.30%
Principal amount outstanding of covered bond	1,250,000,000
Issuance headroom	169,701,055
ACT Pass / Fail	<b>PASS</b>
Gross Overcollateralisation	<b>40.64%</b>

Ledgers	
Revenue Ledger	7,557,504
Principal Ledger	20,800,085
Reserve Ledger	1,801,211
Capital Account Ledger	546,118,668
<b>Total</b>	<b>576,277,468</b>
GIC Account	30,158,800
Transaction Account	0
Substitution Assets	0
<b>Total</b>	<b>30,158,800</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	1,766,639,722
Number of loans	19,375
Average current balance	91,181
Wtd Avg Current LTV (Indexed)	74.1%
Wtd Avg Current LTV (Non Indexed)	65.5%
Wtd Avg Current Seasoning (in months)	31.8
Wtd Avg Interest Rate	5.14

<b>Current Arrears Breakdown</b>	<b>Number</b>	<b>% of Total Number</b>	<b>Amount</b>	<b>% of Total Amount</b>
Current	18,814	97.1%	1,712,511,798	96.9%
>0 <= 1 month arrears	374	1.9%	34,613,296	2.0%
>1 <= 2 month arrears	109	0.6%	10,253,764	0.6%
>2 <= 3 month arrears	32	0.2%	3,556,653	0.2%
>3 month arrears	46	0.2%	5,704,211	0.3%
<b>Total</b>	<b>19,375</b>	<b>100.0%</b>	<b>1,766,639,722</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	11,238	58.0%	791,423,032	44.8%
>0 <= 1 month arrears <= 75% LTV	171	0.9%	11,721,365	0.7%
>1 <= 2 month arrears <= 75% LTV	35	0.2%	2,431,857	0.1%
>2 <= 3 month arrears <= 75% LTV	13	0.1%	996,972	0.1%
>3 month arrears <= 75% LTV	11	0.0%	989,424	0.0%
Current	7,576	39.1%	921,088,766	52.1%
>0 <= 1 month arrears > 75% LTV	203	1.0%	22,891,931	1.3%
>1 <= 2 month arrears > 75% LTV	74	0.4%	7,821,907	0.5%
>2 <= 3 month arrears > 75% LTV	19	0.1%	2,559,681	0.1%
>3 month arrears > 75% LTV	35	0.2%	4,714,787	0.3%
<b>Total</b>	<b>19,375</b>	<b>100.0%</b>	<b>1,766,639,722</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 %	3,020	15.6%	93,574,210	5.3%
30 - 35 %	780	4.0%	42,051,688	2.4%
35 - 40 %	805	4.2%	48,894,639	2.8%
40 - 45 %	849	4.4%	57,402,182	3.2%
45 - 50 %	878	4.5%	67,369,243	3.8%
50 - 55 %	865	4.5%	72,630,332	4.1%
55 - 60 %	971	5.0%	86,729,295	4.9%
60 - 65 %	1,010	5.2%	99,288,128	5.6%
65 - 70 %	1,078	5.5%	111,456,860	6.3%
70 - 75 %	1,212	6.3%	128,166,073	7.3%
75 - 80 %	1,183	6.1%	133,502,836	7.6%
80 - 85 %	1,421	7.3%	165,084,674	9.3%
85 - 90 %	1,316	6.8%	153,339,125	8.7%
90 - 95 %	1,237	6.4%	146,339,184	8.3%
95 - 100 %	1,010	5.2%	127,958,686	7.2%
100% +	1,740	9.0%	232,852,567	13.2%
<b>Total</b>	<b>19,375</b>	<b>100.00%</b>	<b>1,766,639,722</b>	<b>100.00%</b>

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,511	18.1%	121,728,848	6.9%
30 - 35 %	881	4.5%	53,048,496	3.0%
35 - 40 %	952	4.9%	64,522,877	3.7%
40 - 45 %	944	4.9%	71,763,134	4.1%
45 - 50 %	1,011	5.2%	86,247,426	4.9%
50 - 55 %	1,088	5.6%	100,697,822	5.7%
55 - 60 %	1,073	5.5%	107,801,243	6.1%
60 - 65 %	1,225	6.3%	132,694,727	7.5%
65 - 70 %	1,237	6.4%	135,358,256	7.7%
70 - 75 %	1,511	7.8%	172,883,588	9.8%
75 - 80 %	1,786	9.3%	210,531,658	11.8%
80 - 85 %	1,746	9.0%	210,894,157	11.9%
85 - 90 %	1,348	7.0%	165,818,346	9.4%
90 - 95 %	831	4.3%	102,855,437	5.8%
95 - 100 %	224	1.2%	27,812,774	1.6%
100% +	7	0.0%	1,980,933	0.1%
<b>Total</b>	<b>19,375</b>	<b>100.00%</b>	<b>1,766,639,722</b>	<b>100.00%</b>

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	585	3.0%	55,620,573	3.1%
East Midlands	1,142	5.9%	104,617,527	5.9%
Greater London	1,062	5.5%	177,696,487	10.1%
Northern Ireland	1,298	6.7%	110,582,207	6.3%
North	1,651	8.5%	119,891,878	6.8%
North West	1,879	9.7%	160,145,545	9.1%
Scotland	2,036	10.5%	157,068,567	8.9%
South East	1,540	7.9%	192,964,788	10.9%
South West	875	4.6%	93,527,562	5.3%
Wales	901	4.7%	76,021,076	4.3%
West Midlands	1,362	7.0%	120,902,611	6.8%
Yorkshire and Humberside	5,044	26.0%	397,600,901	22.5%
Other	0	0.0%	0	0.0%
<b>Total</b>	<b>19,375</b>	<b>100.00%</b>	<b>1,766,639,722</b>	<b>100.00%</b>

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	16,351	84.4%	1,504,514,008	85.2%
Buy To Let	3,024	15.6%	262,125,714	14.8%
<b>Total</b>	<b>19,375</b>	<b>100.0%</b>	<b>1,766,639,722</b>	<b>100.0%</b>

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	3,024	15.6%	272,828,187	15.4%
Semi-detached house	5,415	27.9%	461,903,343	26.1%
Detached house	2,946	15.2%	388,235,771	22.0%
Detached bungalow	716	3.8%	69,877,643	4.0%
Semi-detached bungalow	445	2.3%	32,695,831	1.9%
Terraced house	6,667	34.4%	525,392,397	29.7%
Maisonette	162	0.8%	15,706,550	0.9%
<b>Total</b>	<b>19,375</b>	<b>100.0%</b>	<b>1,766,639,722</b>	<b>100.0%</b>

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	10,620	54.8%	831,044,985	47.0%
Interest Only	7,102	36.7%	770,375,286	43.6%
Part & Part	1,653	8.5%	165,219,451	9.4%
<b>Total</b>	<b>19,375</b>	<b>100.00%</b>	<b>1,766,639,722</b>	<b>100.00%</b>

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	10,148	52.4%	1,028,706,774	58.2%
Remortgage	9,227	47.6%	737,932,948	41.8%
<b>Total</b>	<b>19,375</b>	<b>100.0%</b>	<b>1,766,639,722</b>	<b>100.0%</b>

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	15,340	79.2%	1,401,394,637	79.3%
Self Employed	2,839	14.6%	292,969,056	16.6%
Other	1,196	6.2%	72,276,029	4.1%
<b>Total</b>	<b>19,375</b>	<b>100.0%</b>	<b>1,766,639,722</b>	<b>100.0%</b>

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	749	3.9%	72,699,636	4.1%
>12- <=18	1,528	7.9%	158,816,255	9.0%
>18- <=24	2,641	13.5%	247,143,093	14.0%
>24- <=30	2,959	15.3%	292,209,044	16.5%
>30- <=36	3,503	18.1%	333,170,466	18.9%
>36- <=42	2,880	14.9%	244,472,274	13.8%
>42- <=48	2,452	12.7%	215,939,879	12.2%
>48- <=54	2,370	12.2%	179,357,712	10.2%
>54	293	1.5%	22,831,363	1.3%
<b>Total</b>	<b>19,375</b>	<b>100.0%</b>	<b>1,766,639,722</b>	<b>100.0%</b>

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,236	11.5%	43,152,563	2.4%
>30k - <=40k	1,361	7.0%	47,836,193	2.7%
>40k - <=50k	1,572	8.1%	70,876,178	4.1%
>50k - <=75k	4,112	21.2%	257,720,601	14.6%
>75k - <=100k	3,507	18.1%	304,632,040	17.2%
>100k - <=150k	4,083	21.1%	493,720,335	27.9%
>150k - <=200k	1,409	7.3%	239,132,122	13.6%
>200k - <=300k	793	4.1%	187,541,804	10.6%
>300k - <=500K	253	1.3%	91,991,882	5.2%
>500K	49	0.3%	30,036,004	1.7%
<b>Total</b>	<b>19,375</b>	<b>100.0%</b>	<b>1,766,639,722</b>	<b>100.0%</b>

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	10,822	55.9%	1,041,198,661	58.9%
Variable	4,146	21.4%	324,669,223	18.4%
Discount	1,944	10.0%	203,325,140	11.5%
Tracker	2,430	12.5%	194,402,597	11.0%
Tracker with Collar	0	0.0%	0	0.0%
Capped	33	0.2%	3,044,101	0.2%
Other	0	0.0%	0	0.0%
<b>Total</b>	<b>19,375</b>	<b>100.0%</b>	<b>1,766,639,722</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	19,375	100.0%	1,766,639,722	100.0%
<b>Total</b>	<b>19,375</b>	<b>100.0%</b>	<b>1,766,639,722</b>	<b>100.0%</b>