

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	1,399,336,411
B	29,016,561
C	0
D	0
Y	18,176,668
Z	27,678,082
Total : A + B + C + D - (Y + Z)	1,382,498,222
Method used for calculating "A"	A (ii)
Asset Percentage	77.10%
Principal amount outstanding of covered bond	1,250,000,000
Issuance headroom	132,498,222
ACT Pass / Fail	PASS
Gross Overcollateralisation	45.20%

Ledgers	
Revenue Ledger	7,881,735
Principal Ledger	29,016,561
Reserve Ledger	1,650,327
Capital Account Ledger	612,861,580
Total	651,410,203
GIC Account	38,548,623
Transaction Account	0
Substitution Assets	0
Total	38,548,623

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	1,825,376,221
Number of loans	19,766
Average current balance	92,349
Wtd Avg Current LTV (Indexed)	74.7%
Wtd Avg Current LTV (Non Indexed)	65.4%
Wtd Avg Current Seasoning (in months)	33.2
Wtd Avg Interest Rate	5.09

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	19,059	96.4%	1,755,835,492	96.2%
>0 <= 1 month arrears	440	2.2%	42,358,398	2.3%
>1 <= 2 month arrears	136	0.7%	13,122,181	0.7%
>2 <= 3 month arrears	68	0.4%	6,989,079	0.4%
>3 month arrears	63	0.3%	7,071,071	0.4%
Total	19,766	100.0%	1,825,376,221	100.0%

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	11,113	56.2%	795,097,711	43.6%
>0 <= 1 month arrears <= 75% LTV	194	1.0%	14,489,819	0.8%
>1 <= 2 month arrears <= 75% LTV	41	0.2%	2,268,795	0.1%
>2 <= 3 month arrears <= 75% LTV	17	0.1%	1,361,712	0.1%
>3 month arrears <= 75% LTV	16	0.1%	1,413,975	0.1%
Current	7,946	40.2%	960,737,781	52.6%
>0 <= 1 month arrears > 75% LTV	246	1.2%	27,868,579	1.5%
>1 <= 2 month arrears > 75% LTV	95	0.5%	10,853,385	0.6%
>2 <= 3 month arrears > 75% LTV	51	0.3%	5,627,367	0.3%
>3 month arrears > 75% LTV	47	0.2%	5,657,097	0.3%
Total	19,766	100.0%	1,825,376,221	100.0%

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	2,911	14.8%	90,259,848	4.9%
30 - 35 %	758	3.8%	40,008,455	2.2%
35 - 40 %	869	4.4%	53,097,527	2.9%
40 - 45 %	836	4.2%	57,065,020	3.1%
45 - 50 %	863	4.4%	67,007,615	3.7%
50 - 55 %	859	4.3%	71,130,371	3.9%
55 - 60 %	957	4.8%	86,911,929	4.8%
60 - 65 %	1,042	5.3%	103,284,527	5.7%
65 - 70 %	1,117	5.7%	118,047,366	6.5%
70 - 75 %	1,169	5.9%	127,819,354	7.0%
75 - 80 %	1,269	6.4%	144,557,483	7.8%
80 - 85 %	1,456	7.4%	167,786,793	9.2%
85 - 90 %	1,502	7.6%	177,138,507	9.7%
90 - 95 %	1,346	6.8%	158,934,491	8.7%
95 - 100 %	1,027	5.2%	129,045,038	7.1%
100% +	1,785	9.0%	233,281,897	12.8%
Total	19,766	100.00%	1,825,376,221	100.00%

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,495	17.7%	121,727,268	6.7%
30 - 35 %	914	4.6%	55,175,100	3.0%
35 - 40 %	968	4.9%	67,384,301	3.7%
40 - 45 %	967	4.9%	74,784,361	4.1%
45 - 50 %	1,046	5.3%	89,300,190	4.9%
50 - 55 %	1,147	5.8%	108,608,507	5.9%
55 - 60 %	1,096	5.5%	113,318,356	6.2%
60 - 65 %	1,253	6.3%	138,558,082	7.6%
65 - 70 %	1,302	6.5%	143,680,386	8.0%
70 - 75 %	1,575	8.0%	183,113,467	10.0%
75 - 80 %	1,880	9.5%	223,225,883	12.2%
80 - 85 %	1,790	9.1%	216,586,811	11.9%
85 - 90 %	1,295	6.6%	159,678,951	8.7%
90 - 95 %	815	4.1%	102,069,135	5.6%
95 - 100 %	212	1.1%	26,268,801	1.4%
100% +	11	0.1%	1,896,622	0.1%
Total	19,766	100.00%	1,825,376,221	100.00%

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	613	3.1%	58,143,365	3.2%
East Midlands	1,173	5.9%	109,140,203	6.0%
Greater London	1,090	5.5%	182,961,814	10.0%
Northern Ireland	1,321	6.7%	114,277,246	6.3%
North	1,691	8.6%	124,570,643	6.8%
North West	1,934	9.8%	166,139,893	9.1%
Scotland	1,923	9.7%	146,996,799	8.1%
South East	1,622	8.2%	206,773,914	11.3%
South West	894	4.5%	95,703,970	5.2%
Wales	944	4.8%	81,625,938	4.5%
West Midlands	1,399	7.1%	126,568,486	6.9%
Yorkshire and Humberside	5,162	26.1%	412,473,950	22.6%
Other	0	0.0%	0	0.0%
Total	19,766	100.00%	1,825,376,221	100.00%

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	16,799	85.0%	1,568,608,270	85.9%
Buy To Let	2,967	15.0%	256,767,951	14.1%
Total	19,766	100.0%	1,825,376,221	100.0%

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	3,024	15.3%	273,302,247	15.1%
Semi-detached house	5,571	28.2%	480,890,134	26.3%
Detached house	3,057	15.5%	413,183,182	22.6%
Detached bungalow	741	3.7%	73,683,101	4.0%
Semi-detached bungalow	432	2.2%	31,871,335	1.7%
Terraced house	6,779	34.3%	536,358,660	29.4%
Maisonette	162	0.8%	16,087,562	0.9%
Total	19,766	100.0%	1,825,376,221	100.0%

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	10,842	54.8%	859,014,480	47.1%
Interest Only	7,271	36.8%	799,588,486	43.8%
Part & Part	1,653	8.4%	166,773,255	9.1%
Total	19,766	100.00%	1,825,376,221	100.00%

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	10,268	51.9%	1,052,905,914	57.7%
Remortgage	9,498	48.1%	772,470,307	42.3%
Total	19,766	100.0%	1,825,376,221	100.0%

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	15,665	79.3%	1,448,064,903	79.4%
Self Employed	2,889	14.6%	302,059,648	16.5%
Other	1,212	6.1%	75,251,670	4.1%
Total	19,766	100.0%	1,825,376,221	100.0%

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	611	3.1%	56,929,348	3.1%
>12- <=18	1,539	7.8%	169,493,735	9.3%
>18- <=24	2,595	13.1%	247,611,945	13.6%
>24- <=30	2,706	13.7%	271,922,062	14.9%
>30- <=36	3,535	17.9%	344,008,918	18.8%
>36- <=42	2,942	14.9%	255,849,524	14.0%
>42- <=48	2,476	12.5%	218,358,753	12.0%
>48- <=54	2,658	13.4%	207,148,060	11.3%
>54	704	3.6%	54,053,876	3.0%
Total	19,766	100.0%	1,825,376,221	100.0%

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,211	11.3%	42,290,742	2.4%
>30k - <=40k	1,352	6.8%	47,494,843	2.6%
>40k - <=50k	1,555	7.9%	70,037,829	3.8%
>50k - <=75k	4,218	21.3%	264,440,236	14.5%
>75k - <=100k	3,562	18.0%	309,406,763	17.0%
>100k - <=150k	4,238	21.4%	513,100,512	28.1%
>150k - <=200k	1,472	7.4%	250,520,595	13.7%
>200k - <=300k	837	4.2%	197,966,687	10.8%
>300k - <=500K	271	1.4%	99,349,599	5.4%
>500K	50	0.3%	30,768,415	1.7%
Total	19,766	100.0%	1,825,376,221	100.0%

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	11,118	56.2%	1,087,087,651	59.5%
Variable	5,012	25.4%	400,002,207	21.9%
Discount	1,627	8.2%	173,273,910	9.5%
Tracker	1,975	10.0%	161,775,915	8.9%
Tracker with Collar	0	0.0%	0	0.0%
Capped	34	0.2%	3,236,538	0.2%
Other	0	0.0%	0	0.0%
Total	19,766	100.0%	1,825,376,221	100.0%

Certification Status	Number	% of Total Number	Amount	% of Total Amount
Self-Certification	0	0.0%	0	0.0%
Income Verified	19,766	100.0%	1,825,376,221	100.0%
Total	19,766	100.0%	1,825,376,221	100.0%