

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	1,371,114,695
B	27,473,081
C	0
D	0
Y	17,854,896
Z	26,753,425
Total : A + B + C + D - (Y + Z)	1,353,979,455
Method used for calculating "A"	A (ii)
Asset Percentage	77.10%
Principal amount outstanding of covered bond	1,250,000,000
Issuance headroom	103,979,455
ACT Pass / Fail	<b>PASS</b>
Gross Overcollateralisation	<b>42.27%</b>

Ledgers	
Revenue Ledger	7,824,789
Principal Ledger	27,473,081
Reserve Ledger	966,213
Capital Account Ledger	585,288,793
<b>Total</b>	<b>621,552,876</b>
GIC Account	36,264,083
Transaction Account	0
Substitution Assets	0
<b>Total</b>	<b>36,264,083</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	1,799,024,710
Number of loans	19,521
Average current balance	92,158
Wtd Avg Current LTV (Indexed)	74.7%
Wtd Avg Current LTV (Non Indexed)	65.4%
Wtd Avg Current Seasoning (in months)	34.1
Wtd Avg Interest Rate	5.11

<b>Current Arrears Breakdown</b>	<b>Number</b>	<b>% of Total Number</b>	<b>Amount</b>	<b>% of Total Amount</b>
Current	18,675	95.7%	1,715,983,898	95.4%
>0 <= 1 month arrears	532	2.7%	50,655,033	2.8%
>1 <= 2 month arrears	160	0.8%	15,480,994	0.9%
>2 <= 3 month arrears	63	0.3%	6,275,338	0.3%
>3 month arrears	91	0.5%	10,629,446	0.6%
<b>Total</b>	<b>19,521</b>	<b>100.0%</b>	<b>1,799,024,710</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	10,930	56.0%	779,369,818	43.3%
>0 <= 1 month arrears <= 75% LTV	220	1.1%	15,920,639	0.9%
>1 <= 2 month arrears <= 75% LTV	52	0.3%	3,333,659	0.2%
>2 <= 3 month arrears <= 75% LTV	17	0.1%	1,177,679	0.1%
>3 month arrears <= 75% LTV	22	0.1%	2,031,502	0.1%
Current	7,745	39.7%	936,614,080	52.1%
>0 <= 1 month arrears > 75% LTV	312	1.6%	34,734,395	1.9%
>1 <= 2 month arrears > 75% LTV	108	0.5%	12,147,335	0.7%
>2 <= 3 month arrears > 75% LTV	46	0.2%	5,097,659	0.2%
>3 month arrears > 75% LTV	69	0.4%	8,597,944	0.5%
<b>Total</b>	<b>19,521</b>	<b>100.0%</b>	<b>1,799,024,710</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 %	2,904	14.9%	89,304,401	5.0%
30 - 35 %	743	3.8%	39,160,412	2.2%
35 - 40 %	855	4.4%	52,673,681	2.9%
40 - 45 %	817	4.2%	55,303,584	3.1%
45 - 50 %	854	4.4%	66,114,957	3.7%
50 - 55 %	842	4.3%	70,042,598	3.9%
55 - 60 %	942	4.8%	86,075,306	4.7%
60 - 65 %	1,020	5.2%	100,062,234	5.6%
65 - 70 %	1,110	5.7%	117,205,543	6.5%
70 - 75 %	1,154	5.9%	125,890,581	7.0%
75 - 80 %	1,254	6.4%	144,228,128	8.0%
80 - 85 %	1,444	7.4%	164,991,188	9.2%
85 - 90 %	1,489	7.6%	175,425,949	9.7%
90 - 95 %	1,306	6.7%	153,418,836	8.5%
95 - 100 %	1,033	5.3%	130,489,146	7.4%
100% +	1,754	9.0%	228,638,166	12.6%
<b>Total</b>	<b>19,521</b>	<b>100.00%</b>	<b>1,799,024,710</b>	<b>100.00%</b>

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,471	17.8%	119,991,966	6.7%
30 - 35 %	912	4.7%	55,065,006	3.1%
35 - 40 %	937	4.8%	65,112,050	3.6%
40 - 45 %	948	4.9%	73,107,476	4.1%
45 - 50 %	1,040	5.3%	89,396,711	5.0%
50 - 55 %	1,103	5.7%	103,191,620	5.7%
55 - 60 %	1,085	5.6%	113,025,561	6.3%
60 - 65 %	1,230	6.3%	135,578,960	7.5%
65 - 70 %	1,287	6.6%	142,113,985	7.9%
70 - 75 %	1,587	8.1%	183,345,947	10.1%
75 - 80 %	1,862	9.5%	221,280,102	12.2%
80 - 85 %	1,777	9.0%	215,056,720	12.0%
85 - 90 %	1,272	6.5%	155,794,685	8.7%
90 - 95 %	784	4.0%	98,364,999	5.5%
95 - 100 %	213	1.1%	26,153,376	1.5%
100% +	13	0.1%	2,445,546	0.1%
<b>Total</b>	<b>19,521</b>	<b>100.00%</b>	<b>1,799,024,710</b>	<b>100.00%</b>

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	607	3.1%	57,585,018	3.2%
East Midlands	1,148	5.9%	106,708,925	5.9%
Greater London	1,074	5.5%	179,038,394	10.0%
Northern Ireland	1,304	6.7%	112,891,303	6.3%
North	1,676	8.6%	123,661,142	6.9%
North West	1,916	9.8%	164,556,143	9.1%
Scotland	1,886	9.7%	143,934,550	8.0%
South East	1,602	8.2%	204,116,392	11.3%
South West	883	4.5%	94,152,630	5.2%
Wales	933	4.8%	80,557,571	4.5%
West Midlands	1,387	7.1%	124,976,528	6.9%
Yorkshire and Humberside	5,105	26.1%	406,846,114	22.7%
Other	0	0.0%	0	0.0%
<b>Total</b>	<b>19,521</b>	<b>100.00%</b>	<b>1,799,024,710</b>	<b>100.00%</b>

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	16,567	84.9%	1,544,037,612	85.8%
Buy To Let	2,954	15.1%	254,987,098	14.2%
<b>Total</b>	<b>19,521</b>	<b>100.0%</b>	<b>1,799,024,710</b>	<b>100.0%</b>

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	2,984	15.3%	269,279,332	15.0%
Semi-detached house	5,504	28.2%	475,334,632	26.4%
Detached house	3,010	15.4%	405,823,941	22.6%
Detached bungalow	728	3.7%	72,251,796	4.0%
Semi-detached bungalow	427	2.2%	31,491,550	1.8%
Terraced house	6,707	34.4%	529,080,970	29.3%
Maisonette	161	0.8%	15,762,489	0.9%
<b>Total</b>	<b>19,521</b>	<b>100.0%</b>	<b>1,799,024,710</b>	<b>100.0%</b>

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	10,658	54.6%	841,564,541	46.8%
Interest Only	7,233	37.1%	793,023,745	44.1%
Part & Part	1,630	8.3%	164,436,424	9.1%
<b>Total</b>	<b>19,521</b>	<b>100.00%</b>	<b>1,799,024,710</b>	<b>100.00%</b>

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	10,142	52.0%	1,036,516,862	57.6%
Remortgage	9,379	48.0%	762,507,848	42.4%
<b>Total</b>	<b>19,521</b>	<b>100.0%</b>	<b>1,799,024,710</b>	<b>100.0%</b>

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	15,475	79.3%	1,427,844,307	79.4%
Self Employed	2,852	14.6%	297,499,229	16.5%
Other	1,194	6.1%	73,681,174	4.1%
<b>Total</b>	<b>19,521</b>	<b>100.0%</b>	<b>1,799,024,710</b>	<b>100.0%</b>

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	606	3.1%	56,478,092	3.1%
>12- <=18	1,027	5.3%	110,461,335	6.1%
>18- <=24	2,652	13.6%	264,199,182	14.7%
>24- <=30	2,546	13.0%	252,138,109	14.0%
>30- <=36	3,459	17.7%	338,288,073	18.8%
>36- <=42	2,997	15.4%	265,737,365	14.8%
>42- <=48	2,621	13.4%	228,315,336	12.7%
>48- <=54	2,584	13.2%	204,255,453	11.4%
>54	1,029	5.3%	79,151,765	4.4%
<b>Total</b>	<b>19,521</b>	<b>100.0%</b>	<b>1,799,024,710</b>	<b>100.0%</b>

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,215	11.3%	42,021,422	2.3%
>30k - <=40k	1,331	6.8%	46,816,128	2.6%
>40k - <=50k	1,540	7.9%	69,390,374	3.9%
>50k - <=75k	4,138	21.2%	259,245,457	14.4%
>75k - <=100k	3,515	18.0%	305,114,153	17.0%
>100k - <=150k	4,202	21.5%	508,606,031	28.3%
>150k - <=200k	1,442	7.4%	245,259,530	13.6%
>200k - <=300k	822	4.2%	194,332,120	10.8%
>300k - <=500K	266	1.4%	97,462,055	5.4%
>500K	50	0.3%	30,777,440	1.7%
<b>Total</b>	<b>19,521</b>	<b>100.0%</b>	<b>1,799,024,710</b>	<b>100.0%</b>

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	10,663	54.6%	1,046,215,480	58.2%
Variable	5,366	27.5%	430,271,475	23.9%
Discount	1,504	7.7%	160,877,511	8.9%
Tracker	1,953	10.0%	158,301,621	8.8%
Tracker with Collar	0	0.0%	0	0.0%
Capped	35	0.2%	3,358,623	0.2%
Other	0	0.0%	0	0.0%
<b>Total</b>	<b>19,521</b>	<b>100.0%</b>	<b>1,799,024,710</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	19,521	100.0%	1,799,024,710	100.0%
<b>Total</b>	<b>19,521</b>	<b>100.0%</b>	<b>1,799,024,710</b>	<b>100.0%</b>