

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	1,226,332,565
B	27,951,262
C	0
D	0
Y	16,633,227
Z	13,500,901
Total : A + B + C + D - (Y + Z)	1,224,149,699
Method used for calculating "A"	A (ii)
Asset Percentage	75.60%
Principal amount outstanding of covered bond - Issue 1	900,000,000
Principal amount outstanding of covered bond - Issue 2	41,700,000
Principal amount outstanding of all Covered Bonds	<u>941,700,000</u>
Issuance headroom	282,449,699
ACT Pass / Fail	PASS
Gross Overcollateralisation	72.26%

Ledgers	
Revenue Ledger	7,452,725
Principal Ledger	27,951,262
Reserve Ledger	1,562,069
Capital Account Ledger	421,283,483
Total	458,249,539
GIC Account	36,966,055
Transaction Account	0
Substitution Assets	0
Total	36,966,055

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	1,633,419,828
Number of loans	18,160
Average current balance	89,946
Wtd Avg Current LTV (Indexed)	70.3%
Wtd Avg Current LTV (Non Indexed)	65.5%
Wtd Avg Current Seasoning (in months)	42.4
Wtd Avg Interest Rate	5.36

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	17,226	94.8%	1,544,094,358	94.6%
>0 <= 1 month arrears	634	3.5%	57,878,356	3.5%
>1 <= 2 month arrears	178	1.0%	17,703,033	1.1%
>2 <= 3 month arrears	87	0.5%	9,758,204	0.6%
>3 month arrears	35	0.2%	3,985,877	0.2%
Total	18,160	100.0%	1,633,419,828	100.0%

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	11,035	60.8%	823,220,254	50.5%
>0 <= 1 month arrears <= 75% LTV	283	1.6%	19,707,238	1.2%
>1 <= 2 month arrears <= 75% LTV	63	0.3%	4,448,188	0.3%
>2 <= 3 month arrears <= 75% LTV	19	0.1%	1,841,180	0.1%
>3 month arrears <= 75% LTV	10	0.1%	757,166	0.0%
Current	6,191	34.1%	720,874,105	44.1%
>0 <= 1 month arrears > 75% LTV	351	1.9%	38,171,119	2.3%
>1 <= 2 month arrears > 75% LTV	115	0.6%	13,254,844	0.8%
>2 <= 3 month arrears > 75% LTV	68	0.4%	7,917,024	0.5%
>3 month arrears > 75% LTV	25	0.1%	3,228,710	0.2%
Total	18,160	100.0%	1,633,419,828	100.0%

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,161	17.4%	101,931,244	6.2%
30 - 35 %	776	4.3%	43,860,892	2.7%
35 - 40 %	776	4.3%	49,947,095	3.1%
40 - 45 %	750	4.1%	56,512,516	3.5%
45 - 50 %	805	4.4%	64,529,540	4.0%
50 - 55 %	864	4.8%	81,766,317	5.0%
55 - 60 %	914	5.0%	89,317,304	5.5%
60 - 65 %	981	5.4%	99,106,904	6.1%
65 - 70 %	1,123	6.2%	120,947,480	7.4%
70 - 75 %	1,260	6.9%	142,054,733	8.7%
75 - 80 %	1,461	8.0%	165,429,506	9.9%
80 - 85 %	1,416	7.8%	161,795,754	9.9%
85 - 90 %	1,239	6.8%	139,826,931	8.6%
90 - 95 %	1,069	5.9%	122,590,111	7.5%
95 - 100 %	681	3.8%	83,159,289	5.1%
100% +	884	4.9%	110,644,212	6.8%
Total	18,160	100.00%	1,633,419,828	100.00%

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,455	19.1%	115,773,510	7.2%
30 - 35 %	807	4.4%	47,658,196	2.9%
35 - 40 %	827	4.6%	56,101,235	3.4%
40 - 45 %	838	4.6%	66,727,385	4.1%
45 - 50 %	907	5.0%	78,201,461	4.8%
50 - 55 %	932	5.1%	87,376,178	5.3%
55 - 60 %	1,017	5.6%	103,241,815	6.3%
60 - 65 %	1,051	5.8%	113,203,040	6.9%
65 - 70 %	1,225	6.7%	131,411,801	8.0%
70 - 75 %	1,516	8.3%	167,708,671	10.3%
75 - 80 %	1,740	9.6%	202,474,599	12.4%
80 - 85 %	1,888	10.4%	226,828,490	13.9%
85 - 90 %	1,104	6.1%	130,352,907	8.0%
90 - 95 %	667	3.7%	82,789,594	5.1%
95 - 100 %	171	0.9%	21,626,585	1.3%
100% +	15	0.1%	1,944,361	0.1%
Total	18,160	100.00%	1,633,419,828	100.00%

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	572	3.1%	54,891,530	3.4%
East Midlands	1,049	5.8%	93,065,148	5.7%
Greater London	959	5.3%	158,105,077	9.7%
Northern Ireland	1,128	6.2%	95,114,534	5.8%
North	1,576	8.7%	113,992,696	7.0%
North West	1,848	10.2%	155,745,868	9.5%
Scotland	1,938	10.7%	146,881,683	9.0%
South East	1,511	8.3%	188,809,210	11.6%
South West	804	4.4%	82,825,997	5.1%
Wales	887	4.9%	74,295,472	4.5%
West Midlands	1,269	7.0%	112,047,601	6.9%
Yorkshire and Humberside	4,619	25.4%	357,645,012	21.8%
Other	0	0.0%	0	0.0%
Total	18,160	100.00%	1,633,419,828	100.00%

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	15,389	84.7%	1,394,588,606	85.4%
Buy To Let	2,771	15.3%	238,831,222	14.6%
Total	18,160	100.0%	1,633,419,828	100.0%

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	2,867	15.8%	251,698,449	15.4%
Semi-detached house	4,966	27.3%	423,894,401	26.0%
Detached house	2,758	15.2%	358,464,586	21.9%
Detached bungalow	680	3.7%	63,589,697	3.9%
Semi-detached bungalow	415	2.3%	29,557,816	1.8%
Terraced house	6,301	34.7%	490,199,589	30.0%
Maisonette	173	1.0%	16,015,290	1.0%
Total	18,160	100.0%	1,633,419,828	100.0%

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	9,708	53.5%	736,869,893	45.1%
Interest Only	7,120	39.2%	765,913,863	46.9%
Part & Part	1,332	7.3%	130,636,072	8.0%
Total	18,160	100.00%	1,633,419,828	100.00%

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	9,640	53.1%	954,255,170	58.4%
Remortgage	8,520	46.9%	679,164,658	41.6%
Total	18,160	100.0%	1,633,419,828	100.0%

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	14,127	77.8%	1,275,731,718	78.1%
Self Employed	2,749	15.1%	281,886,838	17.3%
Other	1,284	7.1%	75,801,272	4.6%
Total	18,160	100.0%	1,633,419,828	100.0%

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	104	0.6%	9,696,389	0.6%
>12- <=18	1,310	7.2%	132,370,011	8.1%
>18- <=24	785	4.3%	75,748,076	4.6%
>24- <=30	1,205	6.6%	120,480,451	7.4%
>30- <=36	2,151	11.8%	203,418,309	12.5%
>36- <=42	2,121	11.7%	201,891,983	12.4%
>42- <=48	2,781	15.3%	261,873,831	16.0%
>48- <=54	2,669	14.7%	229,259,124	14.0%
>54	5,034	27.8%	398,681,654	24.4%
Total	18,160	100.0%	1,633,419,828	100.0%

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,269	12.5%	41,712,366	2.6%
>30k - <=40k	1,256	6.9%	43,946,307	2.7%
>40k - <=50k	1,395	7.7%	62,718,939	3.8%
>50k - <=75k	3,856	21.3%	241,489,098	14.8%
>75k - <=100k	3,308	18.2%	286,831,851	17.6%
>100k - <=150k	3,810	21.0%	460,964,693	28.1%
>150k - <=200k	1,283	7.1%	218,375,669	13.4%
>200k - <=300k	717	3.9%	169,873,799	10.4%
>300k - <=500K	223	1.2%	81,719,189	5.0%
>500K	43	0.2%	25,787,917	1.6%
Total	18,160	100.0%	1,633,419,828	100.0%

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	8,171	45.0%	815,392,528	49.9%
Variable	8,141	44.8%	645,185,850	39.5%
Discount	330	1.8%	38,826,235	2.4%
Tracker	1,517	8.4%	133,955,620	8.2%
Tracker with Collar	0	0.0%	0	0.0%
Capped	1	0.0%	59,595	0.0%
Other	0	0.0%	0	0.0%
Total	18,160	100.0%	1,633,419,828	100.0%

Certification Status	Number	% of Total Number	Amount	% of Total Amount
Self-Certification	0	0.0%	0	0.0%
Income Verified	18,160	100.0%	1,633,419,828	100.0%
Total	18,160	100.0%	1,633,419,828	100.0%