

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	1,200,909,244
B	22,031,735
C	0
D	0
Y	16,380,703
Z	12,752,748
Total : A + B + C + D - (Y + Z)	1,193,807,528
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	941,700,000
Issuance headroom	252,107,528
ACT Pass / Fail	<b>PASS</b>
Gross Overcollateralisation	<b>68.68%</b>

Ledgers	
Revenue Ledger	7,420,406
Principal Ledger	22,031,735
Reserve Ledger	1,562,069
Capital Account Ledger	393,668,242
<b>Total</b>	<b>424,682,452</b>
GIC Account	31,014,210
Transaction Account	0
Substitution Assets	0
<b>Total</b>	<b>31,014,210</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

Portfolio Characteristics	
Total Current Balance	1,594,576,864
Number of loans	17,788
Average current balance	89,643
Wtd Avg Current LTV (Indexed)	70.2%
Wtd Avg Current LTV (Non Indexed)	65.4%
Wtd Avg Current Seasoning (in months)	43.5
Wtd Avg Interest Rate	5.36

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current	17,062	96.0%	1,525,332,166	95.7%
>0 <= 1 month arrears	463	2.6%	41,881,519	2.6%
>1 <= 2 month arrears	168	0.9%	17,737,836	1.1%
>2 <= 3 month arrears	95	0.5%	9,625,343	0.6%
>3 month arrears	0	0.0%	0	0.0%
<b>Total</b>	<b>17,788</b>	<b>100.0%</b>	<b>1,594,576,864</b>	<b>100.0%</b>

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
Current	10,917	61.5%	812,405,289	51.0%
>0 <= 1 month arrears <= 75% LTV	211	1.2%	14,195,027	0.9%
>1 <= 2 month arrears <= 75% LTV	56	0.3%	4,268,785	0.3%
>2 <= 3 month arrears <= 75% LTV	21	0.1%	1,309,121	0.1%
>3 month arrears <= 75% LTV	0	0.0%	0	0.0%
Current	6,145	34.5%	712,926,877	44.7%
>0 <= 1 month arrears > 75% LTV	252	1.4%	27,686,492	1.7%
>1 <= 2 month arrears > 75% LTV	112	0.6%	13,469,051	0.8%
>2 <= 3 month arrears > 75% LTV	74	0.4%	8,316,222	0.5%
>3 month arrears > 75% LTV	0	0.0%	0	0.0%
<b>Total</b>	<b>17,788</b>	<b>100.0%</b>	<b>1,594,576,864</b>	<b>100.0%</b>

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,122	17.4%	100,153,947	6.3%
30 - 35 %	757	4.3%	42,894,520	2.7%
35 - 40 %	766	4.3%	48,979,797	3.1%
40 - 45 %	739	4.2%	56,509,816	3.5%
45 - 50 %	780	4.4%	61,908,720	3.9%
50 - 55 %	842	4.7%	79,627,382	5.0%
55 - 60 %	904	5.1%	88,268,001	5.5%
60 - 65 %	958	5.4%	96,842,011	6.1%
65 - 70 %	1,101	6.2%	117,892,375	7.4%
70 - 75 %	1,236	6.9%	139,101,653	8.7%
75 - 80 %	1,453	8.2%	164,655,765	10.3%
80 - 85 %	1,371	7.7%	155,608,903	9.8%
85 - 90 %	1,210	6.8%	136,600,218	8.6%
90 - 95 %	1,050	5.9%	120,884,564	7.6%
95 - 100 %	652	3.7%	78,638,585	4.9%
100% +	847	4.8%	106,010,607	6.6%
<b>Total</b>	<b>17,788</b>	<b>100.00%</b>	<b>1,594,576,864</b>	<b>100.00%</b>

Current LTV (Non Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 - 30 %	3,412	19.3%	114,091,782	7.2%
30 - 35 %	784	4.4%	45,934,857	2.9%
35 - 40 %	824	4.6%	55,933,001	3.5%
40 - 45 %	804	4.5%	64,415,577	4.0%
45 - 50 %	896	5.0%	76,640,366	4.8%
50 - 55 %	911	5.1%	86,333,653	5.4%
55 - 60 %	992	5.6%	99,915,212	6.3%
60 - 65 %	1,038	5.8%	110,383,382	6.9%
65 - 70 %	1,185	6.7%	126,849,021	8.0%
70 - 75 %	1,511	8.5%	167,773,736	10.5%
75 - 80 %	1,680	9.4%	194,868,352	12.2%
80 - 85 %	1,853	10.4%	222,187,591	13.9%
85 - 90 %	1,066	6.0%	125,642,263	7.9%
90 - 95 %	648	3.6%	80,153,767	5.0%
95 - 100 %	171	1.0%	21,741,856	1.4%
100% +	13	0.1%	1,712,448	0.1%
<b>Total</b>	<b>17,788</b>	<b>100.00%</b>	<b>1,594,576,864</b>	<b>100.00%</b>

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
East Anglia	554	3.1%	52,975,424	3.3%
East Midlands	1,031	5.8%	91,187,138	5.7%
Greater London	943	5.3%	154,291,194	9.7%
Northern Ireland	1,110	6.2%	93,515,225	5.9%
North	1,542	8.7%	111,517,036	7.0%
North West	1,799	10.1%	151,569,148	9.5%
Scotland	1,887	10.6%	143,189,212	9.0%
South East	1,485	8.3%	183,884,317	11.5%
South West	790	4.4%	81,479,343	5.1%
Wales	865	4.9%	71,162,696	4.5%
West Midlands	1,249	7.0%	109,753,123	6.9%
Yorkshire and Humberside	4,533	25.6%	350,053,008	21.9%
Other	0	0.0%	0	0.0%
<b>Total</b>	<b>17,788</b>	<b>100.00%</b>	<b>1,594,576,864</b>	<b>100.00%</b>

Occupancy Status	Number	% of Total Number	Amount	% of Total Amount
Owner Occupied	15,053	84.6%	1,358,780,908	85.2%
Buy To Let	2,735	15.4%	235,795,956	14.8%
<b>Total</b>	<b>17,788</b>	<b>100.0%</b>	<b>1,594,576,864</b>	<b>100.0%</b>

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Flat	2,811	15.8%	246,113,930	15.4%
Semi-detached house	4,858	27.3%	413,677,142	25.9%
Detached house	2,697	15.2%	348,695,422	21.9%
Detached bungalow	664	3.7%	61,384,841	3.8%
Semi-detached bungalow	408	2.3%	29,164,884	1.8%
Terraced house	6,181	34.7%	479,914,379	30.2%
Maisonette	169	1.0%	15,626,266	1.0%
<b>Total</b>	<b>17,788</b>	<b>100.0%</b>	<b>1,594,576,864</b>	<b>100.0%</b>

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	9,480	53.3%	717,599,411	45.0%
Interest Only	7,007	39.4%	751,060,351	47.1%
Part & Part	1,301	7.3%	125,917,102	7.9%
<b>Total</b>	<b>17,788</b>	<b>100.00%</b>	<b>1,594,576,864</b>	<b>100.00%</b>

Loan Purpose	Number	% of Total Number	Amount	% of Total Amount
Purchase	9,444	53.1%	930,457,075	58.4%
Remortgage	8,344	46.9%	664,119,789	41.6%
<b>Total</b>	<b>17,788</b>	<b>100.0%</b>	<b>1,594,576,864</b>	<b>100.0%</b>

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	13,825	77.7%	1,244,470,164	78.0%
Self Employed	2,697	15.2%	275,693,680	17.3%
Other	1,266	7.1%	74,413,020	4.7%
<b>Total</b>	<b>17,788</b>	<b>100.0%</b>	<b>1,594,576,864</b>	<b>100.0%</b>

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
>0- <=12	16	0.1%	1,101,832	0.1%
>12- <=18	1,109	6.2%	114,082,058	7.2%
>18- <=24	1,030	5.8%	97,308,105	6.1%
>24- <=30	914	5.1%	92,896,743	5.8%
>30- <=36	2,050	11.5%	197,397,231	12.4%
>36- <=42	2,039	11.5%	186,729,646	11.7%
>42- <=48	2,570	14.4%	243,901,550	15.3%
>48- <=54	2,594	14.6%	228,760,525	14.3%
>54	5,466	30.8%	432,399,174	27.1%
<b>Total</b>	<b>17,788</b>	<b>100.0%</b>	<b>1,594,576,864</b>	<b>100.0%</b>

Mortgage Size (GBP)	Number	% of Total Number	Amount	% of Total Amount
<=30k	2,239	12.6%	40,917,666	2.6%
>30k - <=40k	1,234	6.9%	43,119,055	2.7%
>40k - <=50k	1,366	7.7%	61,422,455	3.9%
>50k - <=75k	3,784	21.2%	236,822,105	14.8%
>75k - <=100k	3,234	18.2%	280,362,659	17.6%
>100k - <=150k	3,731	21.0%	451,318,775	28.3%
>150k - <=200k	1,241	7.0%	211,161,197	13.2%
>200k - <=300k	704	4.0%	166,616,047	10.4%
>300k - <=500K	215	1.2%	78,976,572	5.0%
>500K	40	0.2%	23,860,333	1.5%
<b>Total</b>	<b>17,788</b>	<b>100.0%</b>	<b>1,594,576,864</b>	<b>100.0%</b>

Interest Payment Type	Number	% of Total Number	Amount	% of Total Amount
Fixed	7,861	44.2%	789,519,686	49.5%
Variable	8,145	45.8%	639,200,979	40.1%
Discount	284	1.6%	33,577,905	2.1%
Tracker	1,497	8.4%	132,219,448	8.3%
Tracker with Collar	0	0.0%	0	0.0%
Capped	1	0.0%	58,846	0.0%
Other	0	0.0%	0	0.0%
<b>Total</b>	<b>17,788</b>	<b>100.0%</b>	<b>1,594,576,864</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	17,788	100.0%	1,594,576,864	100.0%
<b>Total</b>	<b>17,788</b>	<b>100.0%</b>	<b>1,594,576,864</b>	<b>100.0%</b>