

## IMPORTANT NOTICE

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These final terms have been sent to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of Lloyds TSB Bank plc or any other Dealer appointed from time to time (nor any person who controls it nor any director, officer, employee nor agent of it or affiliate of any such person) accepts any liability or responsibility whatsoever in respect of any difference between the final terms distributed to you in electronic format and the hard copy version available to you on request from Lloyds TSB Bank plc.

## FINAL TERMS

Final Terms dated 26 January 2012

Lloyds TSB Bank plc

Issue of £1,250,000,000 Series 2012-4 Fixed Rate Covered Bonds due 2025

**irrevocably and unconditionally guaranteed as to payment of principal and interest by  
Lloyds TSB Covered Bonds LLP  
under the €30 billion Global Covered Bond Programme**

The Programme has been registered and notice of these Covered Bonds has been made, under the Regulated Covered Bonds Regulations 2008 (SI 2008/346).

The Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Covered Bonds in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Covered Bonds. Accordingly any person making or intending to make an offer in that Relevant Member State of the Covered Bonds may only do so in circumstances in which no obligation arises for the Issuer or the relevant Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor the relevant Dealer has authorised, nor do they authorise, the making of any offer of Covered Bonds in any other circumstances.

### PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the **Terms and Conditions**) set forth in the prospectus dated 27 May 2011 and the supplementary prospectuses dated 17 August 2011 and 5 December 2011 which together constitute a base prospectus (the **Prospectus**) for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**). This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus as so supplemented. Full information on the Issuer, the LLP and the offer of the Covered Bonds is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing at, and copies may be obtained during normal business hours from, Lloyds TSB Bank plc, 25 Gresham Street, London EC2V 7HN.

- |    |      |  |  |
|----|------|--|--|
| 1. | (i)  | Issuer:  | Lloyds TSB Bank plc  |
|    | (ii) | LLP  | Lloyds TSB Covered Bonds LLP                                 |
| 2. | (i)  | Series Number:   | 2012-4   |
|    | (ii) | Tranche Number:  | 1  |
| 3. |      | Specified Currency or Currencies:                              | sterling/ pound sterling/ £                                  |
| 4. |      | Aggregate Nominal Amount of Covered Bonds admitted to trading: |  |
|    | (i)  | Series:  | £1,250,000,000   |
|    | (ii) | Tranche:   | £1,250,000,000   |
| 5. |      | Issue Price:   | 99.458 per cent. of the Aggregate Nominal Amount             |
| 6. | (i)  | Specified Denominations:                                       | £100,000 and integral multiples of £1,000 in excess thereof. |
|    | (ii) | Calculation Amount:  | £1,000   |



- |     |   |  |   |
|-----|---|--|---|
| 7.  | (i)   | Issue Date:  | 27 January 2012   |
|     | (ii)  | Interest Commencement Date:  | 27 January 2012   |
| 8.  | (i)   | Final Maturity Date:   | 7 March 2025  |
|     | (ii)  | Extended Due for Payment Date of Guaranteed Amounts corresponding to the Final Redemption Amount under the Covered Bond Guarantee: | 7 March 2026  |
|     |   |  |   |
| 9.  | Interest Basis:                                 |  | <p>5.125 per cent. Fixed Rate from and including the Issue Date to but excluding the Final Maturity Date</p> <p>(Further particulars specified below with respect to the period from the Final Maturity Date to, but excluding, the Extended Due for Payment Date)</p>  |
|     |   |  |   |
| 10. | Redemption/Payment Basis:                       |  | Redemption at par   |
| 11. | Change of Interest or Redemption/Payment Basis: |  | <p>From, and including the Final Maturity Date to, but excluding the Extended Due for Payment Date, the following Interest provisions apply:</p> <p>Interest Basis: 1 Month LIBOR + 2.70 per cent. per annum Floating Rate.</p> <p>Interest Payment Dates: 7th day of each month, from but excluding the Final Maturity Date to and including the Extended Due for Payment Date subject to adjustments in accordance with the Business Day Convention.</p> <p>Interest Period: The first Interest Period after the Final Maturity Date will be the period from and including the Final Maturity Date to but excluding the next following Interest Payment Date and subsequent Interest Periods will be from and including an Interest Payment Date to but excluding the next following Interest Payment Date up to but excluding the Extended Due for Payment Date.</p> <p>Business Day Convention: Modified Following.</p> <p>Business Days: London</p> <p>Day Count Fraction: Actual/365 (Fixed) (adjusted).</p> <p>Interest Determination Dates: The first day of each Interest Period.</p> <p>Screen Rate Determination:</p> <p>Relevant Screen Page: Reuters LIBOR 01.</p> |
|     |   |  |   |
| 12. | Put/Call Options:                               |  | Not Applicable  |
|     |   |  |   |
| 13. | (i)   | Status of the Covered Bonds:   | Senior, unsecured   |
|     | (ii)  | Status of Covered Bond Guarantee:  | Senior, secured   |
|     | (iii)   | Date of Board approval for issuance of Covered Bonds and Covered Bond Guarantee obtained:  | 14 December 2011 in respect of the Issuer, and 25 January 2012, in respect of the LLP   |
|     |   |  |   |
| 14. | Method of distribution:                         |  | Syndicated  |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15.	Fixed Rate Covered Bond Provisions	Applicable from and including the Issue Date to but excluding the Final Maturity Date.
(i)	Rate(s) of Interest:	5.125 per cent. per annum payable annually in arrear.
(ii)	Interest Payment Date(s):	The first Interest Payment Date will be 7 March 2013 and thereafter 7 March in each year up to and including the Final Maturity Date, subject to adjustments in accordance with the Business Day Convention.
(iii)	Business Day Convention:	Following Business Day Convention
(iv)	Business Day(s):	London
	Additional Business Centre(s):	Not Applicable
(v)	Fixed Coupon Amount:	£56.86 per Calculation Amount for the first Interest Payment Date, and thereafter £51.25 per Calculation Amount.
(vi)	Broken Amount(s):	Not Applicable
(vii)	Day Count Fraction:	Actual/Actual (ICMA) (not adjusted)
(viii)	Determination Dates:	7 March in each year on and from 7 March 2013
(ix)	Other terms relating to the method of calculating interest for Fixed Rate Covered Bonds:	Not Applicable
16.	Floating Rate Covered Bond Provisions:	Not Applicable (save as set out in item 11 above)
17.	Zero Coupon Covered Bond Provisions:	Not Applicable
18.	Index Linked Interest Covered Bond and other Variable Interest Covered Bond ( <i>Index Linked Interest Covered Bonds, Credit Linked Interest Covered Bonds, Equity Linked Interest Covered Bonds, Currency Linked Covered Bonds, Dual Currency Linked Covered Bonds</i> ) Provisions:	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

19.	Issuer Call Option:	Not Applicable
20.	Investor Put Option:	Not Applicable
21.	Final Redemption Amount:	Nominal Amount
22.	Index Linked Redemption Covered Bonds:	Not Applicable
23.	Equity Linked Redemption Covered Bonds:	Not Applicable
24.	Relevant Assets:	Not Applicable
25.	Additional Disruption Events:	Not Applicable
26.	Currency Linked Covered Bonds:	Not Applicable

- |     |  |                       |
|-----|--|-----------------------|
| 27. | Dual Currency Linked Covered Bonds:  | Not Applicable        |
| 28. | Early Redemption Amount:   | Condition 6.7 applies |
|     | Early Redemption Amount(s) payable on redemption for (a) taxation reasons or on event of default or other early redemption (b) in the case of Index Linked Redemption Covered Bonds, following an Index Adjustment Event, as set out in these Final Terms or (c) in the case of Equity Linked Redemption Covered Bonds, following certain corporate events as set out in these Final Terms or (d) in the case of Index Linked Redemption Covered Bonds or Equity Linked Redemption Covered Bonds, following an Additional Disruption Event (if applicable) as set out in these Final Terms, and/or the method of calculating the same (if required or if different from that set out in the Conditions): |                       |

#### GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

- |     |   |  |
|-----|---|--|
| 29. | Form of Covered Bonds:  | Bearer Covered Bonds:<br><br>Temporary Global Covered Bond exchangeable for a Permanent Global Covered Bond which is exchangeable for Definitive Covered Bonds only upon an Exchange Event |
| 30. | New Global Covered Bond:  | Yes  |
| 31. | Financial Centre(s) or other special provisions relating to payment dates:  | Not Applicable   |
| 32. | Talons for future Coupons or Receipts to be attached to Definitive Covered Bonds (and dates on which such Talons mature):   | No   |
| 33. | Details relating to Partly Paid Covered Bonds: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Bank to forfeit the Covered Bonds and interest due on late payment: | Not Applicable   |
| 34. | Details relating to Instalment Covered Bonds: amount of each instalment, date on which each payment is to be made:  | Not Applicable   |
| 35. | Redenomination, renominatisation and reconventioning provisions:  | Not Applicable   |
| 36. | Consolidation provisions:   | Not Applicable   |
| 37. | Additional U.S. Federal Tax Considerations:   | Not Applicable   |
| 38. | Other final terms:  | Not Applicable   |

#### DISTRIBUTION

- |     |                                   |  |
|-----|-----------------------------------|--|
| 39. | If syndicated, names of Managers: | BNP Paribas, Lloyds TSB Bank plc, the Royal Bank of Scotland plc, Banco Santander, S.A. and UBS Limited as the <b>Joint Lead Managers</b> ; Barclays Bank plc and RBC Europe Limited as the <b>Co-</b> |
|-----|-----------------------------------|--|



	<b>managers</b> and together with the Joint Lead Managers, the <b>Managers</b>
40. Date of Subscription Agreement:	26 January 2012
41. Stabilising Manager(s) (if any):	Not applicable
42. If non-syndicated, name of Dealer:	Not applicable
43. U.S. Selling Restrictions:	TEFRA D
44. Additional selling restrictions:	In addition to those set out in the section entitled <i>Subscription and Sale and Transfer and Selling Restrictions</i> in the Prospectus:

**Republic of Italy:**

*Each Manager has represented and agreed that the offering of the Covered Bonds has not been registered pursuant to Italian securities legislation and, accordingly, the Covered Bonds may not be offered, sold or delivered, nor may copies of the Prospectus or of any other document relating to the Covered Bonds be distributed in the Republic of Italy, except:*

- (a) *to qualified investors (investitori qualificati), as defined in Article 100 of Legislative Decree No. 58 of 24 February 1998, as amended (the **Financial Services Act**) and Article 34-ter, first paragraph, letter (b) of CONSOB Regulation No. 11971 of 14 May 1999, as amended from time to time (**Regulation No. 11971**); or*
- (b) *in circumstances which are exempted from the rules on public offerings pursuant to Article 100 of the Financial Services Act and Article 34-ter of Regulation No. 11971.*

*Furthermore, each Manager has represented and agreed that any offer, sale or delivery of the Covered Bonds or distribution of copies of the Prospectus or any other document relating to the Covered Bonds in the Republic of Italy under (a) or (b) above must be:*

- (i) *made by an investment firm, bank or financial intermediary permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007 (as amended from time to time) and Legislative Decree No. 385 of 1 September 1993, as amended (the **Italian Banking Act**);*
- (ii) *in compliance with Article 129 of the Italian Banking Act and the implementing guidelines of the Bank of Italy (as amended from time to time) pursuant to which the Bank of Italy may request information on the issue or the offer of securities in the Republic of Italy; and*
- (iii) *in accordance with any other applicable laws and regulations including those*

imposed by CONSOB or other Italian authority.

#### **Switzerland**

*This document is not intended to constitute an offer or solicitation to purchase or invest in the Covered Bonds described herein. The Covered Bonds may not be publicly offered, sold or advertised, directly or indirectly, in or from Switzerland. Neither the Series 2012-4 Final Terms nor any other offering or marketing material relating to the Covered Bonds constitutes a prospectus as such term is understood pursuant to article 652a or article 1156 of the Swiss Federal Code of Obligations or a listing prospectus within the meaning of the listing rules of SIX Swiss Exchange Ltd or any other regulated trading facility, and neither the Covered Bonds nor any other offering or marketing material relating to the Covered Bonds may be publicly distributed or otherwise made publicly available in Switzerland.*

#### **Jersey**

*Each Manager has severally represented to, and agreed with, the Issuer that it has not, directly or indirectly, offered or sold, or solicited an offer or invitation to purchase, and it will not offer or sell, or solicit an offer or invitation to purchase, any Covered Bonds in Jersey, except in compliance with all applicable Jersey laws, orders and regulations.*

#### **Israel**

*The Series 2012-4 Covered Bonds have not been registered under Israel's Securities Law, 5728-1968 (the **Securities Law**). The Issuer and the Managers undertake that they will not offer the Covered Bonds (1) to the public in Israel within the meaning of the Securities Law; and (2) to more than 35 offerees resident in Israel that are not "institutional investors" of the type specified in the First Appendix to the Securities Law. Israeli purchasers of the Covered Bonds should consult their own legal and tax advisers with respect to the tax consequences of an investment in the Covered Bonds in their particular circumstances and with respect to the eligibility of the Covered Bonds for investment by the purchaser under relevant Israeli legislation.*

#### **Lebanon**

*The Covered Bonds may not be offered by way of a public offering of the Covered Bonds in Lebanon and no mass-media means of contact may be employed in such sale. The Series 2012-4 Covered Bonds may only be sold to sophisticated professional investors, and the Prospectus and the Final Terms in relation to the Series 2010-10 Covered Bonds will not be provided to any person in Lebanon except upon the written request of such person, i.e., solely in case of reverse solicitation and provided that the*

documentation relating to the purchase of the Covered Bonds by the investors is entered into and executed outside Lebanon.

The Series 2012-4 Covered Bonds may not be sold or offered to any person in any jurisdiction in which such offer, purchase or sale would be unlawful under the securities laws of such jurisdiction.

### **Spain**

Neither the Series 2012-4 Covered Bonds nor the Prospectus have been or will be approved or registered in the administrative registries of the Spanish Securities Markets Commission (Comisión Nacional del Mercado de Valores). Accordingly, the Series 2012-4 Covered Bonds may not be offered, sold or distributed in Spain except in circumstances which do not constitute a public offering of securities in Spain within the meaning of section 30-bis of the **Securities Market Law 24/1988** of 28 July 1988 (Ley 24/1988, de 28 de julio, del Mercado de Valores) (as amended, the Securities Market Law), as developed by Royal Decree 1310/2005 of 4 November on admission to listing and on issues and public offers of securities (Real Decreto 1310/2005 de 4 de noviembre, por el que se desarrolla parcialmente la Ley 24/1988, de 28 de julio, de Mercado de Valores, en materia de admisión a negociación de valores en mercados secundarios oficiales, de ofertas públicas de venta o suscripción y del folleto exigible a tales efectos), and supplemental rules enacted thereunder or in substitution thereof from time to time. The Series 2012-4 Covered Bonds may only be offered and sold in Spain by institutions authorised to provide investment services in Spain under the Securities Market Law (and related legislation) and Royal Decree 217/2008 of 15 February on the Legal Regime Applicable to Investment Services Companies (Real Decreto 217/2008, de 15 de febrero, sobre el régimen jurídico de las empresas de servicios de inversión y de las demás entidades que prestan servicios de inversión).

### **The Grand Duchy of Luxembourg**

In addition to the cases described in the European Economic Area selling restrictions in which the Co-managers can make an offer of Series 2012-4 Covered Bonds to the public in an EEA Member State (including the Grand Duchy of Luxembourg), the Co-managers can also make an offer of the Series 2012-4 Covered Bonds to the public in the Grand Duchy of Luxembourg:

(a) at any time, to national and regional governments, central banks, international and supranational institutions (such as the International Monetary Fund, the European Central Bank, the European Investment Bank) and other similar international organisations;

(b) at any time, to legal entities which are



authorised or regulated to operate in the financial markets (including, credit institutions, investment firms, other authorised or regulated financial institutions, undertakings for collective investment and their management companies, pension and investment funds and their management companies, insurance undertakings and commodity Co-managers) as well as entities not so authorised or regulated whose corporate purpose is solely to invest in securities; and

(c) at any time, to certain natural persons or small and medium-sized enterprises (as defined in the Luxembourg act dated 10 July 2005 on prospectuses for securities implementing the Directive 2003/71/EC (the Prospectus Directive) into Luxembourg law) recorded in the register of natural persons or small and medium-sized enterprises considered as qualified investors as held by the Commission de surveillance du secteur financier as competent authority in Luxembourg in accordance with the Prospectus Directive.

#### **Austria**

No prospectus has been or will be approved and/or published pursuant to the Austrian Capital Markets Act (Kapitalmarktgesetz) as amended. Neither this document nor any other document connected therewith constitutes a prospectus according to the Austrian Capital Markets Act and neither this document nor any other document connected therewith may be distributed, passed on or disclosed to any other person in Austria, save as specifically agreed with the Co-managers. No steps may be taken that would constitute a public offering of the Series 2012-4 Covered Bonds in Austria and the offering of the Series 2012-4 Covered Bonds may not be advertised in Austria. Each Co-manager has represented and agreed that it will offer the Series 2012-4 Covered Bonds in Austria only in compliance with the provisions of the Capital Markets Act and all other laws and regulations in Austria applicable to the offer and sale of the Series 2012-4 Covered Bonds in Austria.

#### **Singapore**

The Prospectus has not been registered as a prospectus with the Monetary Authority of Singapore, and the Series 2012-4 Covered Bonds will be offered pursuant to exemptions under the **Securities and Futures Act**, Chapter 289 of Singapore (the Securities and Futures Act). Accordingly, the Series 2012-4 Covered Bonds may not be offered or sold or made the subject of an invitation for subscription or purchase nor may the Prospectus or any other document or material in connection with the offer or sale or invitation for subscription or purchase of the Series 2012-4 Covered Bonds be circulated or distributed, whether directly or indirectly, to any person in Singapore

*other than (a) to an institutional investor pursuant to Section 274 of the Securities and Futures Act, (b) to a relevant person under Section 275(1) of the Securities and Futures Act or to any person pursuant to Section 275(1A) of the Securities and Futures Act and in accordance with the conditions specified in Section 275 of the Securities and Futures Act, or (c) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the Securities and Futures Act.*

*Where the Series 2012-4 Covered Bonds are subscribed or purchased under Section 275 of the Securities and Futures Act by a relevant person which is:*

*(a) a corporation (which is not an accredited investor (as defined in Section 4A of the Securities and Futures Act)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor;*

*(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an individual who is an accredited investor,*

*securities (as defined in Section 239(1) of the Securities and Futures Act) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable for 6 months after that corporation or that trust has acquired the Series 2012-4 Covered Bonds pursuant to an offer under Section 275 of the Securities and Futures Act except:*

*(i) to an institutional investor or to a relevant person defined in Section 275(2) of the Securities and Futures Act or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the Securities and Futures Act; or*

*(ii) where no consideration is or will be given for the transfer; or*

*(iii) where the transfer is by operation of law; or*

*(iv) pursuant to Section 276(7) of the Securities and Futures Act.*

45. Additional United States Tax Considerations: Not Applicable

## LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required for issue and admission to trading of the Covered Bonds on the London Stock Exchange's Regulated Market described herein pursuant to the €30,000,000,000 Global Covered Bond Programme of Lloyds TSB Bank plc.

## RESPONSIBILITY

Each of the Issuer and the LLP accepts responsibility for the information contained in these Final Terms.

Signed on behalf of Lloyds TSB Bank plc

By:

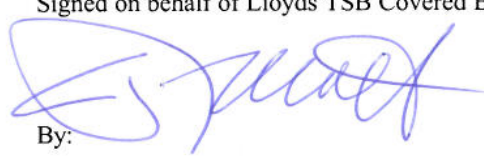
*Duly authorised*



Signed on behalf of Lloyds TSB Covered Bonds LLP

By:

*Duly authorised*





## PART B — OTHER INFORMATION

### 1. LISTING

Listing:

Application has been made by the Issuer (or on its behalf) for the 2012-4 Covered Bonds to be admitted to the Official List of the UK Listing Authority with effect from 27 January 2012.

Admission to trading:

Application has been made by the Issuer (or on its behalf) for the 2012-4 Covered Bonds to be admitted to trading on the London Stock Exchange's Regulated Market with effect from 27 January 2012.

Estimate of total expenses related to admission to trading: £3,650

### 2. RATINGS

Ratings:

The Covered Bonds are expected upon issue to be rated:

Fitch: AAA

Moody's: Aaa

Each of Fitch and Moody's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (the **CRA Regulation**).

In general, European regulated investors are restricted from using a rating for regulatory purposes if such rating is not issued by a credit rating agency established in the European Union and registered under the CRA Regulation unless the rating is provided by a credit rating agency operating in the European Union before 7 June 2010 which has submitted an application for registration in accordance with the CRA Regulation and such registration is not refused.

### 3. COVERED BOND SWAP:

Covered Bond Swap Provider:

Lloyds TSB Bank plc

Nature of Covered Bond Swap:

Non-Forward Starting

### 4. NOTIFICATION

The United Kingdom Financial Services Authority has provided the Issuer with a certificate of approval attesting that the Prospectus has been drawn up in accordance with the Prospectus Directive.

### 5. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fee payable to the Managers and as discussed in "Subscription and Sale and Transfer and Selling Restrictions", so far as the Issuer and LLP are aware, no person involved in the offer of the Covered Bonds has an interest material to the offer.

### 6. REASONS FOR THE OFFER

Reasons for the offer:

To be used by the Issuer to make available Term Advances to the LLP pursuant to the Intercompany

**7. YIELD: (Fixed Rate Covered Bonds only)**

Indication of yield:

5.181 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

**8. HISTORIC INTEREST RATES**

Not Applicable

**9. PERFORMANCE OF INDEX/FORMULA/CURRENCY(IES)/OTHER VARIABLE AND OTHER INFORMATION CONCERNING THE UNDERLYING**

Not Applicable

**10. PERFORMANCE OF RATES OF EXCHANGE**

Not Applicable

**11. OPERATIONAL INFORMATION**

ISIN Code:

XS0737747211

CUSIP:

Not Applicable

Common Code:

073774721

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme (including the Depository Trust Company) and the relevant identification number(s):

Not Applicable

Delivery:

Delivery against payment

Names and addresses of additional Paying Agent(s) (if any):

Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility:

Yes

Note that the designation "yes" simply means that the Covered Bonds are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Covered Bonds will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.

**SCHEDULE TO THE FINAL TERMS**  
**CERTAIN INFORMATION REGARDING THE LOANS**

The statistical and other information contained in these Final Terms has been compiled by reference to the Loans in the Portfolio as at 31 December 2011 (the **Cut-off Date**). Except as otherwise indicated, these tables have been prepared using the Current Balance as at the Cut-off Date, which includes all principal and accrued interest for the Loans in the Portfolio as at the Cut-off Date and may no longer be a true reflection of the Portfolio. The following information does not include any New Loans sold into the Portfolio since the Cut-off Date, including any sale in connection with this Series 2012-4 issuance and it does not reflect any redemption or sales out of the Portfolio since the Cut-off Date.

The characteristics of the Portfolio as at the relevant Issue Date are not expected to differ materially from the characteristics of the Portfolio as at the Cut-off Date, however, it should be noted that Loans may be removed from the Portfolio in the event that any such Loans are repaid in full or do not comply with the terms of the Mortgage Sale Agreement on or about the relevant Sale Date. The Seller may also choose, in certain circumstances, to repurchase any of the Loans in accordance with the terms of the Mortgage Sale Agreement. Additionally, New Loans may be sold into the Portfolio from time to time. Any such sales will be made in accordance with the Mortgage Sale Agreement and subject to compliance with the Eligibility Criteria. This information is provided for information purposes only.

The tables below show details of the Loans included in the Portfolio as at the Cut-off Date, and stratify the Portfolio by reference to either Mortgage Account or Loan as appropriate. A Mortgage Account represents the total of all Loans secured on a single property. Columns may not add up to the relevant total due to rounding.

**Loan Analysis**

	Weighted Average*	Minimum	Maximum
Loan Seasoning (Months)	47.27	0	398
Loan Remaining Term (Years)	16.03	0	88
Mortgage Account Balance	£103,685	-£3,458	£1,006,293
Original LTV of Accounts	63.03%	0.26%	125.00%
Current Indexed LTV of Accounts	61.72%	0.00%	134.49%

\*Weighted averages are weighted by current balance. For Mortgage Account Balance a simple average is reported..

**LLP Loan Assets**

	Current Period	Previous Period
Number of Mortgage Accounts in Portfolio	181,864	183,049
Current Balance – Mortgage Accounts	£18,856,497,405	£19,032,487,967
Mortgage Collections in a Month	£240,708,179	£236,231,671
Number of Mortgage Assets repurchased from portfolio by Lloyds TSB	16	16
Balance of Mortgage Assets repurchased from	£1,551,774	£2,626,259



portfolio by Lloyds TSB		
Additions current period (Number)	0	28,367
Additions current period (Current Balance)	£0	£3,152,829,014

#### Arrears Analysis of Non Repossessed Mortgage Accounts

The following table summarises the current arrears position of the Portfolio as at the Cut-off Date.

The Seller identifies a Loan as being in arrears where an amount equal to or greater than a full month's contractual payment is past its due date.

Month(s) in Arrears*	Number of Mortgage Accounts	% of Total Mortgages Accounts	Current Balance (£)	% of Current Balance	Arrears Balance (£)
Current to < 1	178,735	98.28	18,541,410,645	98.33	428,969
1 to < 2	1,421	0.78	144,835,859	0.77	957,233
2 to < 3	510	0.28	48,731,000	0.26	643,877
3 to < 6	555	0.31	56,990,621	0.30	1,301,881
6 to < 9	256	0.14	25,460,230	0.14	1,000,250
9 to < 12	135	0.07	14,385,686	0.08	688,590
12 or more	250	0.14	24,060,282	0.13	1,831,920
Total	181,862	100.00	18,855,874,322	100.00	6,852,721

\* Arrears are calculated in accordance with standard market practice in the UK. A mortgage account is identified as being in arrears when, on any due date, the overdue amounts which were due on previous due dates equal, in the aggregate, one or more full monthly payments. In making an arrears determination, the Servicer calculates as of the date of determination the difference between the sum of all monthly payments that were due and payable by a Borrower on any due date up to that date of determination (less the aggregate amount of all authorised underpayments made by such Borrower up to such date of determination) and the sum of all payments actually made by that Borrower up to that date of determination. If the result arrived at by dividing that difference (if any) by the amount of the required current monthly payment equals or exceeds 1 the Mortgage Account is deemed to be in arrears. Arrears classification is determined based on the number of equivalent full current monthly payments that have been missed. A Borrower that has missed payments that in the aggregate are equal to or exceed 2 monthly payments (but for which the aggregate of missed payments is less than 3 monthly payments) would be classified as being between 2 – 3 months in arrears, and so on.

**Product Breakdown**

The following table shows the distribution of products by value as at the Cut-off Date.

	Current Period	Previous Period
Fixed Rate Loans (by balance)	30.92%	31.39%
Discretionary Rate loans based (by balance)	42.32%	41.86%
Tracker Loans (by balance)	26.76%	26.74%
Total	100.00%	100.00

### Discretionary Rates

The following table shows the standard variable rate most recently set by the Servicer for Loans beneficially owned by the LLP.

	%	Effective Date of Last Change
Standard Variable Rate	2.50	April 2009
Homeowner Variable Rate	3.99	July 2010

### Geographic Analysis

The following table shows the distribution of properties securing the Loans throughout England, Wales and Scotland as at the Cut-off Date. No such properties are situated outside England, Wales or Scotland. The Seller's Lending Criteria and current credit scoring tests do not take into account the geographical location of the Property securing a Loan.

	Number of Mortgage Accounts	% of Total of Mortgage Accounts	Current Balance (£)	% of Current Balance
East Anglia	8,623	4.74	841,943,576	4.47
East Midlands	12,666	6.96	1,077,466,245	5.71
Greater London	16,039	8.82	2,610,882,645	13.85
Northern	10,920	6.00	846,281,355	4.49
North West	20,302	11.16	1,710,971,323	9.07
Scotland	3,833	2.11	356,043,776	1.89
South East	35,151	19.33	4,462,596,410	23.67
South West	25,263	13.89	2,705,590,330	14.35
Wales	11,569	6.36	963,756,925	5.11
West Midlands	22,935	12.61	2,081,687,270	11.04
Yorkshire & Humberside	14,563	8.01	1,199,277,548	6.36



	Number of Mortgage Accounts	% of Total of Mortgage Accounts	Current Balance (£)	% of Current Balance
Total	181,864	100.00	18,856,497,405	100.00

### Indexed\* Loan to Value Ratios

The following table shows the range of LTV Ratios, which express the outstanding balance of the aggregate of Loans as at the Cut-off Date divided by the indexed valuation of the Property securing the relevant Loans at the same date.

	Number of Mortgage Accounts	% of Total of Mortgage Accounts	Current Balance (£)	% of Current Balance
0% to 25%	28,768	15.82	1,069,666,743	5.67
> 25% to 50%	51,007	28.05	4,192,959,813	22.24
> 50% to 55%	12,155	6.68	1,315,103,877	6.97
> 55% to 60%	12,454	6.85	1,474,859,741	7.82
> 60% to 65%	12,601	6.93	1,561,341,775	8.28
> 65% to 70%	14,206	7.81	1,868,408,412	9.91
> 70% to 75%	15,886	8.74	2,211,588,471	11.73
> 75% to 80%	12,716	6.99	1,831,161,100	9.71
> 80% to 85%	8,080	4.44	1,199,828,882	6.36
> 85% to 90%	6,115	3.36	908,622,915	4.82
> 90% to 95%	3,141	1.73	460,334,969	2.44
> 95% to 100%	1,709	0.94	263,236,648	1.40
> 100%	3,026	1.66	499,384,059	2.65
Total	181,864	100.00	18,856,497,405	100.00

\*Indexation is based upon the Halifax Index and is applied on a regional basis to property valuations on a quarterly basis in January, April, July and October of each year.

### LTV ratios at origination

The following table shows the range of LTV ratios, which express the outstanding balance of the aggregate of Loans in the Portfolio (which incorporates all Loans secured on the same Property) as at the Cut-off Date based on the original amount advanced on the date of the origination of the Loan, divided by the value of the Property securing the Loans at that date.

Range of Loan-to-Value Ratios at origination*	Number of Mortgage Accounts	% of Total of Mortgage Accounts	Current Balance (£)	% of Current Balance
0% to 25%	17,989	9.89	818,284,843	4.34
> 25% to 50%	50,072	27.53	4,031,682,498	21.38
> 50% to 55%	11,809	6.49	1,215,046,197	6.44
> 55% to 60%	16,417	9.03	1,860,851,969	9.87
> 60% to 65%	11,493	6.32	1,339,284,972	7.10
> 65% to 70%	13,197	7.26	1,640,627,204	8.70
> 70% to 75%	22,213	12.21	3,067,791,442	16.27
> 75% to 80%	10,171	5.59	1,304,223,451	6.92
> 80% to 85%	7,886	4.34	1,066,847,429	5.66
> 85% to 90%	12,097	6.65	1,603,482,563	8.50
> 90% to 95%	7,824	4.30	826,924,458	4.39
> 95% to 100%	638	0.35	75,593,349	0.40
> 100%	58	0.03	5,857,029	0.03
Total	181,864	100.00	18,856,497,405	100.00

\* Excluding capitalised interest, capitalised high LTV fees, insurance fees, booking fees and valuation fees.

### Repayment Terms

The following table shows the repayment terms for the Loans as at the Cut-off Date.

	Number of Mortgage Loans	% of Total of Mortgage Loans	Current Balance (£)	% of Current Balance
Interest Only	142,984	29.27	7,304,897,890	38.74
Repayment	345,444	70.73	11,551,599,514	61.26
Total	488,428	100.00	18,856,497,405	100.00



### Seasoning of loans

The following table shows the number of months since the date of origination of the Loan. The ages and balances of the Loans in this table have been taken as at the Cut-off Date.

Age of Loans in months	Number of Mortgage Loans	% of Total of Mortgage Loans	Current Balance (£)	% of Current Balance
0 to <12 months	52,292	10.71	2,202,739,668	11.68
12 to <24 months	60,567	12.40	2,521,623,412	13.37
24 to 36 months	53,221	10.90	2,403,368,997	12.75
36 to <48 months	89,087	18.24	4,093,940,227	21.71
48 to <60 months	74,740	15.30	3,186,612,828	16.90
60 to <72 months	31,985	6.55	1,272,828,699	6.75
72 to <84 months	22,384	4.58	769,852,362	4.08
84 to <96 months	24,851	5.09	720,011,479	3.82
96 to <108 months	25,171	5.15	615,845,043	3.27
108 to <120 months	16,285	3.33	388,929,036	2.06
=>120 months	37,845	7.75	680,745,653	3.61
Totals	488,428	100.00	18,856,497,405	100.00

**Outstanding balances as at the Cut-off Date**

The following table shows the range of Current Balances of the Mortgage Accounts in the Portfolio as at the Cut-off Date.

Range of Current Balances	Number of Mortgage Accounts	% of Total of Mortgage Accounts	Current Balance (£)	% of Current Balance
<£25,000	13,752	7.56	207,880,378	1.10
£25,000 to < 50,000	28,808	15.84	1,111,628,463	5.90
£50,000 to <75,000	35,534	19.54	2,214,532,922	11.74
£75,000 to <100,000	29,931	16.46	2,603,454,129	13.81
£100,000 to <125,000	22,797	12.54	2,550,132,126	13.52
£125,000 to <150,000	16,004	8.80	2,188,855,019	11.61
£150,000 to <175,000	10,713	5.89	1,729,209,475	9.17
£175,000 to <200,000	7,017	3.86	1,309,884,705	6.95
£200,000 to <225,000	4,754	2.61	1,004,236,318	5.33
£225,000 to <250,000	3,219	1.77	762,752,403	4.05
£250,000 to <275,000	2,283	1.26	596,185,495	3.16
£275,000 to < 300,000	1,608	0.88	460,892,162	2.44
£300,000 to < 325,000	1,272	0.70	395,691,214	2.10
£325,000 to < 350,000	933	0.51	314,323,356	1.67
£350,000 to < 375,000	824	0.45	297,433,329	1.58
£375,000 to < 400,000	585	0.32	226,501,260	1.20
≥£400,000	1,830	1.01	882,904,650	4.68
Totals	181,864	100.00	18,856,497,405	100.00

**Years to maturity of Loans**

The following table shows the number of remaining years of the term of the Loans as at the Cut-off Date.

Years to maturity	Number of Mortgage Loans	% of Total of Mortgage Loans	Current Balance (£)	% of Current Balance
0 to < 5	53,387	10.93	1,052,179,133	5.58
5 to < 10	96,937	19.85	2,651,845,681	14.06
10 to < 15	120,716	24.72	4,174,333,949	22.14
15 to < 20	123,265	25.24	5,631,544,998	29.87
20 to < 25	70,298	14.39	3,972,039,793	21.06
25 to < 30	15,705	3.22	897,601,801	4.76
30 to < 35	7,522	1.54	442,578,182	2.35
≥ 35	598	0.12	34,373,868	0.18
Totals	488,428	100.00	18,856,497,405	100.00