

PRICING SUPPLEMENT

Yorkshire Building Society
EMTN Programme

We are instructed to confirm the following agreement for the issue of Notes under the above Programme:

- | | | |
|-----|--|------------------------------|
| 1. | Series No: | 125 |
| 2. | Specified Currency (or currencies in the case of Dual Currency Notes): | Great British Pound "GBP" |
| 3. | Aggregate Nominal Amount: | GBP 50,000,000 |
| 4. | Interest/Payment Basis; and if more than one, the dates during which each Interest/Payment Basis will apply: | Fixed Rate |
| 5. | Issue Date: | 26 th April, 1999 |
| 6. | Specified Denomination(s): | GBP 100,000 |
| 7. | Issue Price: | 97.983 per cent. |
| 8. | Details relating to Partly Paid Notes; 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: | Not applicable |
| 9. | Interest Commencement Date: | 26 th April, 1999 |
| 10. | Maturity Date: | 26 th April, 2024 |
| 11. | Redemption Month: | Not applicable |
| 12. | Final Redemption Amount: | 100.00% |
| 13. | Instalment Dates: | Not applicable |
| 14. | Instalment Amounts: | Not applicable |
| 15. | Fixed Rate of Interest: | 6.375 per cent. |

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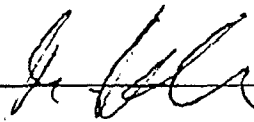
16. Fixed Interest Date(s): 26th April each year from 26th April, 2000 to 26th April, 2024
17. Initial Broken Amount: Not applicable
18. Final Broken Amount: Not applicable
19. Interest Period(s): Not applicable
20. Manner in which the Rate of Interest is to be determined: Not applicable
21. Margin: Not applicable
22. Reference Rate: Not applicable
23. Interest Determination Date(s): Not applicable
24. Relevant Screen Page: Not applicable
25. The party responsible for calculation the Rate of Interest Amount (if not the Agent): Not applicable
26. Applicable "Business Day definition and relevant convention (if different from that in Condition 5 (b) (I)):
Modified Following Unadjusted
Day Basis: 30/360
27. Minimum Rate of Interest: Not applicable
28. Maximum Rate of Interest:
The denominator for calculating the Interest Amount (if different from that in Condition 5 (b)(vi): Not applicable
29. The denominator for calculating the Interest Amount (if different from that in Condition 5(b)(vi) (Floating Rate Notes): Not applicable
30. Accrual Yield (Zero Coupon Notes): Not applicable
31. Reference Price: Not applicable
32. Any other formula/basis of determining amount payable (Zero Coupon Notes): Not applicable

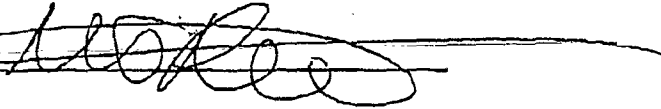
33. Index/Formula: Not applicable
34. (a) Agent responsible for calculating the principal and/or interest due: Not applicable
- (b) Provisions where calculation by reference to Index and/or Formula is impossible or impracticable: Not applicable
35. (a) Rate of Exchange/method of calculating Rate of Exchange: Not applicable
- (b) Agent, if any, responsible for calculating the principal and/or interest payable: Not applicable
- (c) Provisions where calculation by reference to Rate of Exchange impossible or impracticable: Not applicable
- (d) Person at whose option Specified Currency/ies is/are payable: Not applicable
36. Issuer's Optional Redemption: No
- (a) Optional Redemption Date(s): Not applicable
- (b) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): Not applicable
- (c) If redeemable in part:
- (i) Minimum Redemption Amount: Not applicable
- (ii) Amount: Not applicable
37. Noteholders' Optional Redemption: No
- (a) Optional Redemption Date(s): Not applicable

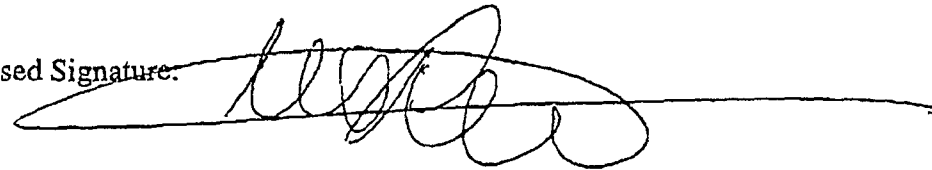
- (b) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): Not applicable
38. Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 6(g): Not applicable
39. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): Not applicable
40. Details of the relevant stabilising manager: Not applicable
41. Additional selling restrictions: Not applicable
42. Other terms or special conditions: Not applicable
43. Definition of "Payment Business Day" if different from that set out in Condition 7(c): Not applicable
44. Details of additional/alternative clearance system: Not applicable
45. Whether the Notes are convertible automatically/at option of Issuer and/or Noteholders into Notes of another Interest/Payment Basis: Not applicable
46. Notes to be listed on a Relevant Stock Exchange: Listed in London
47. Whether interests in the Temporary Global Note are exchangeable for interest in the Permanent Global Note and/or Definitive Notes and in the case of Definitive Notes, the notice period required: Not applicable
48. Method of distribution: Non-syndicated

49. If syndicated, names of managers and
if not syndicated, name of relevant
Dealer: Not applicable

Common Code: 9689346
ISIN: XS0096893465

Prepared By: 

Checked By: 

Authorised Signature: 

Citibank N.A., London