

Residential Mortgage Securities 23 plc (RMS23) Investor Report

Report 41

Interest Payment Date 17-Jun-2019
Interest Payment Period from 19-Mar-2019 **to** 17-Jun-2019
Determination Date 12-Jun-2019
Record Date 31-May-2019
No. days in Period 91

Note Classes	Balance @ 19-Mar-19	Interest Paid in period	Interest Shortfall	Cumulative Interest Shortfall	Note Redemptions in period	Balance @ 17-Jun-19
A Note A Note Pool Factor	£1,381,751 0.008707	£6,364	£0	£0	£1,381,751	£0 -
B Note principal B Note Pool Factor	£105,800,000 1.000000	£618,814	£0	£0	£1,949,817	£103,850,183 0.981571

Principal Deficiency Ledger (PDL)	Balance b/f 19-Mar-19	Principal losses	Excess Spread Applied	Reserve Fund Applied	Balance c/f 17-Jun-19
A Principal Deficiency Ledger	£0	£0	£0	£0	£0
B Principal Deficiency Ledger	£0	£35,781	(£35,781)	£0	£0

Residential Mortgage Securities 23 plc (RMS23) Investor Report

B Notes	Balance @ 19-Mar-19	Charged in period	Paid in period	Balance @ 17-Jun-19
B Note Interest	£0	£618,814	(£618,814)	£0

C Notes	Face Value	Balance @ 19-Mar-19	Charged in period	Top ups due to Tap	Paid in period	Balance @ 17-Jun-19
C Note Principal	£9,700,000	£0	n/a	£0	£0	£0
C Note Pool Factor		0	n/a	n/a	n/a	0
C Note Interest		£0	£0	£0	£0	£0

Other Balances	Balance 19-Mar-19	Top ups due to prefunding	Top ups in quarter	Paid / Released in quarter	Balance 17-Jun-19
Reserve fund Required Amount	£1,126,640	£0	£0	(£38,874)	£1,087,766
Contingency Ledger	£0	n/a	n/a	£0	£0
Liquidity Facility**	£0	£0	n/a	£0	£0
Deferred Consideration	£6,172,330	n/a	n/a	£0	£6,172,330

**Cancelled from December 2018

Pool Performance		Mnths in Arrears	No. of Loans	% of Total	Current Principal Balance	% of Total
Distribution of Non Repossessed Loans Currently in Arrears						
Sum of Current Principal Balance in arrears	£13,913,437	Current	846	88.40%	£103,246,824	88.12%
Average Loan Balance	£125,346	>= 1 <= 2	35	3.66%	£4,331,129	3.70%
		> 2 <= 3	18	1.88%	£1,790,373	1.53%
		> 3 <= 4	9	0.94%	£1,336,712	1.14%
Weighted Average LTV	78.00%	> 4 <= 5	9	0.94%	£1,118,225	0.95%
		> 5 <= 6	3	0.31%	£605,860	0.52%
Largest Loan Balance	£1,001,035	> 6 <= 7	3	0.31%	£422,703	0.36%
		> 7 <= 8	8	0.84%	£816,849	0.70%
Weighted Average Years to Maturity	10.51	> 8 <= 9	2	0.21%	£181,292	0.15%
		> 9	24	2.51%	£3,310,295	2.83%
		Total	957	100.00%	£117,160,261	100.00%

Pool Performance	This Period	Last Period	Since Issue
Excess Spread after Principal Losses (£)	£427,655	£283,724	n/a
Excess Spread after Principal Losses (Annualised %)	1.6114%	1.0447%	n/a
Annualised Foreclosure Frequency by % of original pool size	0.4227%	0.1905%	1.7020%
Cumulative Foreclosure Frequency by % of original pool size	n/a	n/a	16.7367%
Gross Losses (Principal + Interest + Arrears + Fees + Mercs)	£35,781	£0	£14,281,869
Gross Losses (% of original deal)	0.0135%	0.0000%	5.3936%
Weighted Average Loss Severity	21.5558%	0.0000%	30.7184%

Pool Performance Possessions	Balance @ No. of Loans	28-Feb-19 Value	This Period No. of Loans	This Period Value	Balance @ No. of Loans	31-May-19 Value
<u>Repossessions</u>						
Properties in Possession	4	£306,326	2	£279,798	4	£422,667
<u>Sold Repossessions</u>						
Total Sold Repossessions	279	£43,731,304	2	£163,457	281	£43,894,761
Losses on Sold Repossessions	261	£14,246,088	1	£35,781	262	£14,281,869

Pool Performance			This Period		Since Issue	
Mortgage Principal Analysis			No. of Loans	Value	No. of Loans	Value
Opening mortgage principal balance	@	28-Feb-19	981	£120,170,356	325	£51,387,064
Tap principal balance				£0	1,616	£213,404,897
Unscheduled Prepayments			(24)	(£2,767,261)	(984)	(£122,883,275)
Scheduled Repayments				(£242,835)		(£24,748,426)
Closing mortgage principal balance *	@	31-May-19	957	£117,160,261	957	£117,160,261
Annualised CPR				8.9%	6.0%	

* Mortgage balance only includes closing balance as the TAP issue occurs on the 10-Jun-2009.

Residential Mortgage Securities 23 plc (RMS23) Investor Report

Distribution of Loans by LTV

Current LTV**	Number	Value	Value %
<=50%	152	£8,802,363	7.51%
>50% to <=60%	78	£8,015,055	6.84%
>60% to <=70%	97	£11,708,588	9.99%
>70% to <=75%	55	£7,292,206	6.22%
>75% to <=80%	53	£6,760,049	5.77%
>80% to <=85%	87	£12,188,027	10.40%
>85% to <=90%	302	£41,206,801	35.17%
>90% to <=95%	131	£20,977,964	17.91%
>95%	2	£209,207	0.18%
	957	£117,160,261	100.00%

**Current LTV is calculated on the basis of the current balance of the original loan plus the further advance

Distribution of Loans by Payment Type

Payment Type	Number	Value	Value %
Capital and Interest	211	£13,267,349	11.32%
Interest Only	725	£101,060,664	86.26%
Part and Part	21	£2,832,247	2.42%
	957	£117,160,261	100.00%

Distribution of Loans by Loan Purpose

Loan Purpose	Number	Value	Value %
Purchase	528	£65,691,290	56.07%
Remortgage	429	£51,468,970	43.93%
	957	£117,160,261	100.00%

Distribution of Loans by Region

Region Description	Number	Value	Value %
East Anglia	31	£3,633,058	3.10%
East Midlands	75	£8,223,154	7.02%
London	45	£10,143,191	8.66%
North	75	£6,691,585	5.71%
North West	183	£18,107,828	15.46%
Scotland	9	£956,110	0.82%
South East	183	£31,582,814	26.96%
South West	51	£7,176,104	6.13%
Wales	65	£6,324,371	5.40%
West Midlands	100	£10,407,153	8.88%
Yorkshire & Humberside	140	£13,914,893	11.88%
	957	£117,160,261	100.00%

Distribution of Loans by Property Type

Property Type	Number	Value	Value %
BuyToLet	364	£44,905,234	38.33%
Residential	593	£72,255,027	61.67%
	957	£117,160,261	100.00%

Current Interest Rate	Number	Value	Value %
<=4.50%	660	£87,559,481	74.73%
>4.50% to <=5.00%	61	£6,894,873	5.88%
>5.00% to <=5.50%	99	£9,095,078	7.76%
>5.50% to <=6.00%	81	£7,367,823	6.29%
>6.00% to <=6.50%	43	£4,555,284	3.89%
>6.50% to <=7.00%	12	£1,564,640	1.34%
>7.00% to <=7.25%	1	£123,080	0.11%
	957	£117,160,261	100.00%

Liquidity Facility

	Required	Current
Liquidity Facility as a proportion of Class A and B notes *	Greater than 0.00%	0.00%
Liquidity Facility Drawn Amount	Must be £0	£0
Minimum Liquidity Facility Amount	£0	£0

* The liquidity Facility has been cancelled and Agreement terminated as per the amended agreement on the 13-Dec-2018.

Current Balance

	Previous	Current
Principal + Arrears + Fees & Expenses	£121,934,475	£118,884,482

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Priority of Payments	Principal Collections	2,974,315.05
	Principal Deficiency Ledger credits from Available Revenue	35,780.84
	Contingency Reserve Release	-
	Reserve Fund Excess Amount	38,873.57
	Revenue to pay principal	282,599.03
	Shortfall in Revenue to pay Note Interest	-
	Total Available Principal Funds	<u>3,331,568.49</u>
1	A Note Principal	1,381,751.35
2	B Note Principal	1,949,817.14
3	C Note Principal	-
4	Surplus to Issuer	-
		<u>-</u>

Priority of Payments	GIC Interest	3,801.25
	Authorised Investments	-
	Mortgage Early Redemption Receipts	-
	Interest & Fees	1,213,956.20
	Reserve Fund	1,087,766.24
	Total Available Revenue Funds	<u>2,305,523.69</u>
1	Trustee Fees	3,734.88
2	3rd Party Expenses	7,969.14
3	Mortgage Admin Fees	93,079.34
3	Special Servicer Fees	8,016.61
3	Cash Bond Administration Fees	5,344.41
3	Standby Servicer Fees	-
3	Standby Cash Bond Fees	9,000.00
3	Paying Agent Fees	2,000.00
3	Corporate Servicer Provider	-
3	Liquidity Facility Provider	-
4	A Note Interest - £	6,363.87
5	A Note Principal Deficiency ledger	-
6	B Note Accrued Interest	618,813.62
7	Reserve Ledger required amount	1,087,766.24
8	B Note Principal Deficiency ledger	35,780.84
9	Issuer Turn ledger	1,125.00
10	C Note Accrued Interest	-
11	Amount due to Principal @ next IPD	426,529.75
12	Subordinated Loan Interest	-
13	C Note Redemption	-
14	Subordinated Loan Principal	-
15	Deferred Consideration	-
16	Surplus due to Issuer	-
		<u>0.00</u>

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Issuer Name Residential Mortgage Securities 23 Plc Issue Closing Date 06/05/2009 Issue TAP Date 10/06/2009 Address 6th Floor, 65 Gresham Street, London EC2V 7NQ Web address https://www.kensingtonmbs.com	Listing Stock Exchange Dublin Address 28 Anglesea Street, Dublin 2 Web address http://www.ise.ie
Lead Manager Counsel Name Weil, Gotshal & Manges Web address http://www.weil.com	Lead Manager(s) Name Kensington Mortgage Company
Standby Servicer Name Western Mortgage Services Ltd Web address http://www.wmsi.co.uk/ Current Ratings (S&P/Fitch) n/a Ratings Trigger (S&P/Fitch) n/a	Issuer Counsel Name Linklaters Web address http://www.linklaters.com
Trustee Name Link Asset Services Web address https://www.linkassetsservices.com	Special Servicer Name Kensington Mortgages Limited Web address www.kmc.co.uk
Account Bank / GIC Provider Name HSBC Bank Plc Web address www.hsbc.co.uk Current Ratings (S&P/Fitch) A-1+ & AA- / F1+ & AA- Ratings Trigger (S&P/Fitch) Transaction A-2 & BBB or BBB+ / F2 & BBB+ GIC A-1+ / F1+	Primary Servicer Name Homeloan Management Limited Web address http://www.computershare.com
Collection Account Provider Name Barclays Bank Plc Web address www.barclays.co.uk Current Ratings (S&P/Fitch) A-1 & A / F1 & A+ Ratings Trigger (S&P/Fitch) A-2 & BBB or BBB+ / F2 & BBB+	Cash Bond Administrator Name Kensington Mortgage Company Web address www.kmc.co.uk Contact CBAQueries@kensingtonmortgages.co.uk
	Paying Agent / Common Depositary Name HSBC Bank plc Web address http://www.hsbc.com Current Ratings (S&P/Fitch) A-1+ & AA- / F1+ & AA-

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Tranche	ISIN No.	Legal Maturity	Original Balance	Cumulative Principal Distributions	Original Face Value	Index Rate	Margin	Reference Rate	Coupon	Interest Calculation
A	XS0398239771	December 2034	£158,700,000	£158,700,000	£100,000	3 MTH LIBOR	1.00%	0.846000%	1.846000%	Act/365
B	XS0398242056	March 2041	£105,800,000	£1,949,817	£100,000	3 MTH LIBOR	1.50%	0.846000%	2.346000%	Act/365
C	XS0398242304	March 2041	£9,700,000	£9,700,000	£100,000	3 MTH LIBOR	2.00%	0.846000%	2.846000%	Act/365

Tranche	ISIN No.	Original WAL*	Original Credit Enhancement	Current Credit Enhancement	S&P Original	Ratings		Fitch Original	Fitch Current	Rating Watch	
										S&P	Fitch
A	XS0398239771	1.97	45.01%	101.05%	AAA	AAA	AAA	AAA	AAA	n/a	n/a
B	XS0398242056	7.04	5.01%	1.05%	NR	NR	NR	NR	NR	n/a	n/a

* WAL: Assumes 10% CPR year 1, 25% CPR thereafter.