Residential Mortgage Securities 23 plc (RMS23) Investor Report

Report 42

Interest Payment Date	**16-Sep-2019**		
Interest Payment Period from	**17-Jun-2019**	**to**	**16-Sep-2019**
Determination Date	**11-Sep-2019**		
Record Date	**31-Aug-2019**		
No. days in Period	**92**		

Note Classes	Balance @ 17-Jun-19	Interest Paid in period	Interest Shortfall	Cumulative Interest Shortfall	Note Redemptions in period	Balance @ 16-Sep-19
A Note	£0	£0	£0	£0	£0	£0
A Note Pool Factor	-					-
B Note principal	£103,850,183	£591,909	£0	£0	£4,598,370	£99,251,813
B Note Pool Factor	0.981571					0.938108

Principal Deficiency Ledger (PDL)	Balance b/f 17-Jun-19	Principal losses	Excess Spread Applied	Reserve Fund Applied	Balance c/f 16-Sep-19
A Principal Deficiency Ledger	£0	£0	£0	£0	£0
B Principal Deficiency Ledger	£0	£93,977	(£93,977)	£0	£0

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B Notes	Balance @ 17-Jun-19	Charged in period	Paid in period	Balance @ 16-Sep-19
B Note Interest	£0	£591,909	(£591,909)	£0

C Notes	Face Value	Balance @ 17-Jun-19	Charged in period	Top ups due to Tap	Paid in period	Balance @ 16-Sep-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 17-Jun-19	Top ups due to prefunding	Top ups in quarter	Paid / Released in quarter	Balance 16-Sep-19
Reserve fund Required Amount	£1,087,766	£0	£0	(£49,903)	£1,037,863
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 Distribution of Non Repossessed Loans Currently in Arrears		Mnths in Arrears	No. of Loans	% of Total	Current Principal Balance	% of Total
Sum of Current Principal Balance in arrears	£14,845,058	Current	820	88.46%	£98,193,265	86.87%
		>= 1 <= 2	38	4.10%	£5,606,573	4.96%
Average Loan Balance	£138,739	> 2 <= 3	15	1.62%	£2,076,900	1.84%
		> 3 <= 4	8	0.86%	£924,337	0.82%
Weighted Average LTV	78.00%	> 4 <= 5	9	0.97%	£1,325,848	1.17%
		> 5 <= 6	1	0.11%	£197,292	0.17%
Largest Loan Balance	£1,001,035	> 6 <= 7	4	0.43%	£327,314	0.29%
		> 7 <= 8	6	0.65%	£502,474	0.44%
Weighted Average Years to Maturity	10.29	> 8 <= 9	5	0.54%	£533,727	0.47%
		> 9	21	2.27%	£3,350,592	2.96%
		Total	927	100.00%	£113,038,323	100.00%

Pool Performance	This Period	Last Period	Since Issue
Excess Spread after Principal Losses (£)	£341,386	£427,655	n/a
Excess Spread after Principal Losses (Annualised %)	1.3379%	1.6114%	n/a
Annualised Forclosure Frequency by % of original pool size	0.0219%	0.4227%	1.6604%
Cumulative Foreclosure Frequency by % of original pool size	n/a	n/a	16.7422%
Gross Losses (Principal + Interest + Arrears + Fees + Mercs)	£93,977	£35,781	£14,375,846
Gross Losses (% of original deal)	0.0355%	0.0135%	5.4291%
Weighted Average Loss Severity	30.2955%	21.5558%	30.7155%

Pool Performance Possessions	Balance @ No. of Loans	31-May-19 Value	This Period No. of Loans	This Period Value	Balance @ No. of Loans	31-Aug-19 Value
Repossessions						
Properties in Possession	4	£422,667	(1)	£14,489	0	£126,956
Sold Repossessions						
Total Sold Repossessions	281	£43,894,761	3	£310,200	284	£44,204,961
Losses on Sold Repossessions	262	£14,281,869	3	£93,977	265	£14,375,846

Pool Performance Mortgage Principal Analysis			This Period No. of Loans	This Period Value	Since Issue No. of Loans	Since Issue Value
Opening mortgage principal balance	@	31-May-19	957	£117,160,261	325	£51,387,064
Tap principal balance				£0	1,616	£213,404,897
Unscheduled Prepayments			(30)	(£3,880,928)	(1,014)	(£126,764,203)
Scheduled Repayments				(£241,009)		(£24,989,435)
Closing mortgage principal balance *	@	31-Aug-19	927	£113,038,323	927	£113,038,323
Annualised CPR				**12.6%**		**6.1%**

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

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Distribution of Loans by LTV

Current LTV**	Number	Value	Value %
<=50%	145	£8,634,304	7.64%
>50% to <=60%	77	£7,665,252	6.78%
>60% to <=70%	88	£10,900,398	9.64%
>70% to <=75%	56	£7,437,496	6.58%
>75% to <=80%	51	£6,430,961	5.69%
>80% to <=85%	84	£11,769,017	10.41%
>85% to <=90%	296	£39,573,780	35.01%
>90% to <=95%	129	£20,417,908	18.06%
>95%	2	£209,207	0.19%
	928	**£113,038,323**	**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	198	£12,482,334	11.04%
Interest Only	709	£97,747,076	86.47%
Part and Part	21	£2,808,913	2.48%
	928	**£113,038,323**	**100.00%**

Distribution of Loans by Loan Purpose

Loan Purpose	Number	Value	Value %
Purchase	514	£64,341,933	56.92%
Remortgage	414	£48,696,391	43.08%
	928	**£113,038,323**	**100.00%**

Distribution of Loans by Reigon

Region Description	Number	Value	Value %
East Anglia	31	£3,619,934	3.20%
East Midlands	73	£8,033,652	7.11%
London	43	£9,640,524	8.53%
North	72	£6,346,572	5.61%
North West	179	£17,830,671	15.77%
Scotland	8	£943,430	0.83%
South East	177	£29,747,343	26.32%
South West	51	£7,157,026	6.33%
Wales	62	£6,155,048	5.45%
West Midlands	96	£10,020,377	8.86%
Yorkshire & Humberside	136	£13,543,746	11.98%
	928	**£113,038,323**	**100.00%**

Distribution of Loans by Property Type

Property Type	Number	Value	Value %
BuyToLet	358	£43,956,912	38.89%
Residential	570	£69,081,411	61.11%
	928	**£113,038,323**	**100.00%**

Current Interest Rate	Number	Value	Value %
<=4.50%	642	£84,491,617	74.75%
>4.50% to <=5.00%	86	£9,094,646	8.05%
>5.00% to <=5.50%	81	£7,262,312	6.42%
>5.50% to <=6.00%	77	£7,267,327	6.43%
>6.00% to <=6.50%	37	£4,310,310	3.81%
>6.50% to <=7.00%	4	£490,530	0.43%
>7.00% to <=7.25%	1	£121,581	0.11%
	928	**£113,038,323**	**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	£118,884,482	£114,727,788

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Priority of Payments		
	Principal Collections	4,027,960.58
	Principal Deficiency Ledger credits from Available Revenue	93,976.73
	Contingency Reserve Release	-
	Reserve Fund Excess Amount	49,903.22
	Revenue to pay principal	426,529.75
	Shortfall in Revenue to pay Note Interest	-
	Total Available Principal Funds	**4,598,370.28**
1	A Note Principal	-
2	B Note Principal	4,598,370.28
3	C Note Principal	-
4	Surplus to Issuer	-
		0.00

Priority of Payments		
	GIC Interest	3,454.11
	Authorised Investments	-
	Mortgage Early Redemption Receipts	-
	Interest & Fees	1,166,784.72
	Reserve Fund	1,037,863.02
	Total Available Revenue Funds	**2,208,101.85**
1	Trustee Fees	-
2	3rd Party Expenses	27,475.37
3	Mortgage Admin Fees	90,812.76
3	Special Servicer Fees	7,767.42
3	Cash Bond Administration Fees	5,178.28
3	Standby Servicer Fees	4,000.00
3	Standby Cash Bond Fees	-
3	Paying Agent Fees	-
3	Corporate Servicer Provider	7,733.79
3	Liquidity Facility Provider	-
4	A Note Interest - £	-
5	A Note Principal Deficiency ledger	-
6	B Note Accrued Interest	591,908.68
7	Reserve Ledger required amount	1,037,863.02
8	B Note Principal Deficiency ledger	93,976.73
9	Issuer Turn ledger	1,125.00
10	C Note Accrued Interest	-
11	Amount due to Principal @ next IPD	340,260.81
12	Subordinated Loan Interest	-
13	C Note Redemption	-
14	Subordinated Loan Principal	-
15	Deferred Consideration	-
16	Surplus due to Issuer	-
		0.00

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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(s)	
Name	Kensington Mortgage Company

Lead Manager Counsel	
Name	Weil, Gotshal & Manges
Web address	http://www.weil.com

Issuer Counsel	
Name	Linklaters
Web address	http://www.linklaters.com

Standby Servicer	
Name	Western Mortgage Services Ltd
Web address	http://www.wmsl.co.uk/
Current Ratings (S&P/Fitch)	n/a
Ratings Trigger (S&P/Fitch)	n/a

Special Servicer	
Name	Kensington Mortgages Limited
Web address	www.kmc.co.uk

Trustee	
Name	Apex Group
Web address	https://www.apexfundservices.com

Primary Servicer	
Name	Computershare Investor Services PLC
Web address	http://www.computershare.com

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+

Cash Bond Administrator	
Name	Kensington Mortgage Company
Web address	www.kmc.co.uk
Contact	CBAQueries@kensingtonmortgages.co.uk

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+

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%	0.786130%	1.786130%	Act/365
B	XS0398242056	March 2041	£105,800,000	£6,548,187	£100,000	3 MTH LIBOR	1.50%	0.786130%	2.286130%	Act/365
C	XS0398242304	March 2041	£9,700,000	£9,700,000	£100,000	3 MTH LIBOR	2.00%	0.786130%	2.786130%	Act/365

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

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