

Residential Mortgage Securities 23 plc (RMS23) Investor Report

Report 43

Interest Payment Date **16-Dec-2019**
 Interest Payment Period from **16-Sep-2019** to **16-Dec-2019**
 Determination Date **11-Dec-2019**
 Record Date **30-Nov-2019**
 No. days in Period **92**

Note Classes	Balance @ 16-Sep-19	Interest Paid in period	Interest Shortfall	Cumulative Interest Shortfall	Note Redemptions in period	Balance @ 16-Dec-19
A Note	£0	£0	£0	£0	£0	£0
A Note Pool Factor	-					-
B Note principal	£99,251,813	£564,528	£0	£0	£3,005,399	£96,246,414
B Note Pool Factor	0.938108					0.909701

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

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B Notes	Balance @ 16-Sep-19	Charged in period	Paid in period	Balance @ 16-Dec-19
B Note Interest	£0	£564,528	(£564,528)	£0

C Notes	Face Value	Balance @ 16-Sep-19	Charged in period	Top ups due to Tap	Paid in period	Balance @ 16-Dec-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 16-Sep-19	Top ups due to prefunding	Top ups in quarter	Paid / Released in quarter	Balance 16-Dec-19
Reserve fund Required Amount	£1,037,863	£0	£0	(£41,072)	£996,792
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		Current Principal			
Distribution of Non Repossessed Loans Currently in Arrears		Mnths in Arrears	No. of Loans	% of Total	% of Total
Sum of Current Principal Balance in arrears	£15,194,901	Current	800	87.72%	86.24%
Average Loan Balance	£135,669	>= 1 <= 2	39	4.28%	5.22%
Weighted Average LTV	78.00%	> 2 <= 3	17	1.86%	1.63%
Largest Loan Balance	£1,001,035	> 3 <= 4	13	1.43%	1.57%
Weighted Average Years to Maturity	10.02	> 4 <= 5	5	0.55%	0.77%
		> 5 <= 6	4	0.44%	0.56%
		> 6 <= 7	4	0.44%	0.41%
		> 7 <= 8	3	0.33%	0.32%
		> 8 <= 9	1	0.11%	0.11%
		> 9	26	2.85%	3.17%
		Total	912	100.00%	100.00%

Pool Performance	This Period	Last Period	Since Issue
Excess Spread after Principal Losses (£)	£382,711	£341,386	n/a
Excess Spread after Principal Losses (Annualised %)	1.5569%	1.3379%	n/a
Annualised Foreclosure Frequency by % of original pool size	1.3573%	0.0219%	1.6530%
Cumulative Foreclosure Frequency by % of original pool size	n/a	n/a	17.0815%
Gross Losses (Principal + Interest + Arrears + Fees + Mercs)	£66,614	£93,977	£14,442,460
Gross Losses (% of original deal)	0.0252%	0.0355%	5.4543%
Weighted Average Loss Severity	13.3446%	30.2955%	32.0268%

Pool Performance	Balance @ No. of Loans	31-Aug-19 Value	This Period No. of Loans	Value	Balance @ No. of Loans	30-Nov-19 Value
<u>Repossessions</u>						
Properties in Possession	1	£126,956	9	£898,535	5	£526,306
<u>Sold Repossessions</u>						
Total Sold Repossessions	284	£44,204,961	5	£499,185	289	£44,704,146
Losses on Sold Repossessions	265	£14,375,846	5	£66,614	270	£14,442,460

Pool Performance	This Period		Since Issue	
Mortgage Principal Analysis	No. of Loans	Value	No. of Loans	Value
Opening mortgage principal balance	@	31-Aug-19	927	£113,038,323
Tap principal balance			325	£51,387,064
Unscheduled Prepayments			1,616	£213,404,897
Scheduled Repayments			(1,029)	(£129,147,551)
Closing mortgage principal balance *	@	30-Nov-19	912	£110,414,256
Annualised CPR			8.2%	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%	147	£8,601,069	7.79%
>50% to <=60%	76	£7,535,558	6.82%
>60% to <=70%	84	£10,117,215	9.16%
>70% to <=75%	51	£7,009,076	6.35%
>75% to <=80%	50	£6,319,569	5.72%
>80% to <=85%	83	£11,614,426	10.52%
>85% to <=90%	295	£39,319,855	35.61%
>90% to <=95%	124	£19,688,281	17.83%
>95%	2	£209,207	0.19%
	912	£110,414,257	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	196	£12,064,165	10.93%
Interest Only	695	£95,565,622	86.55%
Part and Part	21	£2,784,470	2.52%
	912	£110,414,257	100.00%

Distribution of Loans by Loan Purpose

Loan Purpose	Number	Value	Value %
Purchase	507	£63,161,654	57.20%
Remortgage	405	£47,252,602	42.80%
	912	£110,414,257	100.00%

Distribution of Loans by Region

Region Description	Number	Value	Value %
East Anglia	31	£3,606,368	3.27%
East Midlands	73	£8,014,724	7.26%
London	41	£9,232,406	8.36%
North	72	£6,339,444	5.74%
North West	177	£17,559,258	15.90%
Scotland	8	£942,192	0.85%
South East	171	£28,618,331	25.92%
South West	48	£6,773,497	6.13%
Wales	62	£6,142,049	5.56%
West Midlands	94	£9,824,369	8.90%
Yorkshire & Humberside	135	£13,361,618	12.10%
	912	£110,414,257	100.00%

Distribution of Loans by Property Type

Property Type	Number	Value	Value %
BuyToLet	355	£43,337,226	39.25%
Residential	557	£67,077,031	60.75%
	912	£110,414,257	100.00%

Current Interest Rate

Current Interest Rate	Number	Value	Value %
<=4.50%	634	£83,006,214	75.18%
>4.50% to <=5.00%	83	£8,774,134	7.95%
>5.00% to <=5.50%	77	£6,676,404	6.05%
>5.50% to <=6.00%	76	£7,095,946	6.43%
>6.00% to <=6.50%	37	£4,253,714	3.85%
>6.50% to <=7.00%	4	£487,829	0.44%
>7.00% to <=7.25%	1	£120,016	0.11%
	912	£110,414,257	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	£114,727,788	£112,112,848

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Priority of Payments	Principal Collections	2,624,066.35
	Principal Deficiency Ledger credits from Available Revenue	-
	Contingency Reserve Release	-
	Reserve Fund Excess Amount	41,071.51
	Revenue to pay principal	340,260.81
	Shortfall in Revenue to pay Note Interest	-
	Total Available Principal Funds	<u><u>3,005,398.68</u></u>
1	A Note Principal	-
2	B Note Principal	3,005,398.68
3	C Note Principal	-
4	Surplus to Issuer	-
		<u><u>0.00</u></u>

Priority of Payments	GIC Interest	4,341.95
	Authorised Investments	-
	Mortgage Early Redemption Receipts	-
	Interest & Fees	1,071,043.91
	Reserve Fund	996,791.51
	Total Available Revenue Funds	<u><u>2,072,177.37</u></u>
1	Trustee Fees	3,694.88
2	3rd Party Expenses	19,945.48
3	Mortgage Admin Fees	88,063.91
3	Special Servicer Fees	11,494.34
3	Cash Bond Administration Fees	4,948.99
3	Standby Servicer Fees	-
3	Standby Cash Bond Fees	-
3	Paying Agent Fees	-
3	Corporate Servicer Provider	-
3	Liquidity Facility Provider	-
4	A Note Interest - £	-
5	A Note Principal Deficiency ledger	-
6	B Note Accrued Interest	564,527.67
7	Reserve Ledger required amount	996,791.51
8	B Note Principal Deficiency ledger	-
9	Issuer Turn ledger	1,125.00
10	C Note Accrued Interest	-
11	Amount due to Principal @ next IPD	381,585.60
12	Subordinated Loan Interest	-
13	C Note Redemption	-
14	Subordinated Loan Principal	-
15	Deferred Consideration	-
16	Surplus due to Issuer	-
		<u><u>0.00</u></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(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%	0.781380%	1.781380%	Act/365
B	XS0398242056	March 2041	£105,800,000	£9,553,586	£100,000	3 MTH LIBOR	1.50%	0.781380%	2.281380%	Act/365
C	XS0398242304	March 2041	£9,700,000	£9,700,000	£100,000	3 MTH LIBOR	2.00%	0.781380%	2.781380%	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				S&P	Fitch
A	XS0398239771	1.97	45.01%	101.04%	AAA	AAA	AAA	AAA	AAA	n/a	n/a
B	XS0398242056	7.04	5.01%	1.04%	NR	NR	NR	NR	NR	n/a	n/a

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