

Residential Mortgage Securities 23 plc (RMS23) Investor Report

Report 51

Interest Payment Date 16-Dec-2021
Interest Payment Period from 16-Sep-2021 **to** 16-Dec-2021
Determination Date 13-Dec-2021
Record Date 30-Nov-2021
No. days in Period 91

Note Classes	Balance @ 16-Sep-21	Interest Paid in period	Interest Shortfall	Cumulative Interest Shortfall	Note Redemptions in period	Balance @ 16-Dec-21
A Note	£0	£0	£0	£0	£0	£0
A Note Pool Factor	-					-
B Note principal	£77,289,574	£302,704	£0	£0	£2,715,381	£74,574,193
B Note Pool Factor	0.730525					0.704860

Principal Deficiency Ledger (PDL)	Balance b/f 16-Sep-21	Principal losses	Excess Spread Applied	Reserve Fund Applied	Balance c/f 16-Dec-21
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-21	Charged in period	Paid in period	Balance @ 16-Dec-21
B Note Interest	£0	£302,704	(£302,704)	£0

C Notes	Face Value	Balance @ 16-Sep-21	Charged in period	Top ups due to Tap	Paid in period	Balance @ 16-Dec-21
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-21	Top ups due to prefunding	Top ups in quarter	Paid / Released in quarter	Balance 16-Dec-21
Reserve fund Required Amount	£629,337	£0	£0	(£25,281)	£604,057
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					Current Principal	
		Mnths in Arrears	No. of Loans	% of Total	Balance	% of Total		
Sum of Current Principal Balance in arrears	£11,399,828	Current	681	87.42%	£79,918,108	87.52%		
		>= 1 <= 2	15	1.93%	£1,202,774	1.32%		
Average Loan Balance	£116,325	> 2 <= 3	17	2.18%	£1,745,948	1.91%		
		> 3 <= 4	10	1.28%	£1,054,032	1.15%		
Weighted Average LTV	78.00%	> 4 <= 5	7	0.90%	£876,408	0.96%		
		> 5 <= 6	3	0.39%	£417,724	0.46%		
Largest Loan Balance	£943,249	> 6 <= 7	4	0.51%	£366,883	0.40%		
		> 7 <= 8	2	0.26%	£466,639	0.51%		
Weighted Average Years to Maturity	8.46	> 8 <= 9	4	0.51%	£575,501	0.63%		
		> 9	36	4.62%	£4,693,920	5.14%		
		Total	779	100.00%	£91,317,936	100.00%		

Pool Performance	This Period	Last Period	Since Issue
Excess Spread after Principal Losses (£)	£287,466	£230,149	n/a
Excess Spread after Principal Losses (Annualised %)	1.5058%	1.1644%	n/a
Annualised Foreclosure Frequency by % of original pool size	0.0000%	0.0000%	1.4563%
Cumulative Foreclosure Frequency by % of original pool size	n/a	n/a	17.2323%
Gross Losses (Principal + Interest + Arrears + Fees + Mercs)	£0	£59,775	£14,769,353
Gross Losses (% of original deal)	0.0000%	0.0226%	5.5777%
Weighted Average Loss Severity	0.0000%	0.0000%	32.3723%

Pool Performance	Balance @ No. of Loans	31-Aug-21 Value	This Period No. of Loans	This Period Value	Balance @ No. of Loans	30-Nov-21 Value
<u>Repossessions</u>						
Properties in Possession	0	£0	0	£0	0	£0
<u>Sold Repossessions</u>						
Total Sold Repossessions	297	£45,629,803	0	£0	297	£45,629,803
Losses on Sold Repossessions	277	£14,769,353	0	£0	277	£14,769,353

Pool Performance			This Period		Since Issue	
Mortgage Principal Analysis			No. of Loans	Value	No. of Loans	Value
Opening mortgage principal balance	@	31-Aug-21	798	£93,779,012	325	£51,387,064
Tap principal balance				£0	1,616	£213,404,897
Unscheduled Prepayments			(19)	(£2,249,179)	(1,162)	(£146,515,507)
Scheduled Repayments				(£211,897)		(£26,958,518)
Closing mortgage principal balance *	@	30-Nov-21	779	£91,317,936	779	£91,317,936
Annualised CPR				9.3%		6.2%

Pool Information	No. of Loans	Value	Avg Balance
COVID-19 Payment Holidays			
<u>Month</u>			
Month 1	0	£0	0
Month 2	0	£0	0
Month 3	0	£0	0

* 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%	144	£7,591,011	8.31%
>50% to <=60%	63	£6,782,775	7.43%
>60% to <=70%	53	£5,801,749	6.35%
>70% to <=75%	40	£5,629,305	6.16%
>75% to <=80%	37	£4,312,808	4.72%
>80% to <=85%	69	£9,750,882	10.68%
>85% to <=90%	259	£33,889,056	37.11%
>90% to <=95%	112	£17,351,142	19.00%
>95%	2	£209,207	0.23%
	779	£91,317,936	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	164	£8,434,059	9.24%
Interest Only	595	£80,500,705	88.15%
Part and Part	20	£2,383,172	2.61%
	779	£91,317,936	100.00%

Distribution of Loans by Loan Purpose

Loan Purpose	Number	Value	Value %
Purchase	430	£52,112,848	57.07%
Remortgage	349	£39,205,087	42.93%
	779	£91,317,936	100.00%

Distribution of Loans by Region

Region Description	Number	Value	Value %
East Anglia	25	£2,742,482	3.00%
East Midlands	60	£6,285,466	6.88%
London	37	£8,058,601	8.82%
North	67	£5,925,566	6.49%
North West	157	£14,986,305	16.41%
Scotland	6	£867,877	0.95%
South East	141	£22,409,818	24.54%
South West	38	£5,623,047	6.16%
Wales	48	£4,271,384	4.68%
West Midlands	84	£8,635,653	9.46%
Yorkshire & Humberside	116	£11,511,736	12.61%
	779	£91,317,936	100.00%

Distribution of Loans by Property Type

Property Type	Number	Value	Value %
BuyToLet	296	£35,330,109	38.69%
Residential	483	£55,987,827	61.31%
	779	£91,317,936	100.00%

Current Interest Rate	Number	Value	Value %
<=4.50%	638	£78,472,494	85.93%
>4.50% to <=5.00%	52	£3,350,048	3.67%
>5.00% to <=5.50%	64	£6,492,071	7.11%
>5.50% to <=6.00%	23	£2,748,180	3.01%
>6.00% to <=6.50%	2	£255,144	0.28%
>6.50% to <=7.00%	0	£0	0.00%
>7.00% to <=7.25%	0	£0	0.00%
	779	£91,317,936	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	£95,610,592	£93,212,322

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Priority of Payments	Principal Collections	2,461,076.27
	Principal Deficiency Ledger credits from Available Revenue	-
	Contingency Reserve Release	-
	Reserve Fund Excess Amount	25,280.91
	Revenue to pay principal	229,023.81
	Shortfall in Revenue to pay Note Interest	-
	Total Available Principal Funds	<u><u>2,715,380.99</u></u>
1	A Note Principal	-
2	B Note Principal	2,715,380.99
3	C Note Principal	-
4	Surplus to Issuer	-
		<u><u>0.00</u></u>

Priority of Payments	GIC Interest	3,397.55
	Authorised Investments	-
	Mortgage Early Redemption Receipts	-
	Interest & Fees	729,031.61
	Reserve Fund	604,056.57
	Total Available Revenue Funds	<u><u>1,336,485.73</u></u>
1	Trustee Fees	-
2	3rd Party Expenses	37,896.00
3	Mortgage Admin Fees	74,345.15
3	Special Servicer Fees	8,417.25
3	Cash Bond Administration Fees	3,864.48
3	Standby Servicer Fees	8,000.00
3	Standby Cash Bond Fees	-
3	Paying Agent Fees	2,000.00
3	Corporate Servicer Provider	7,735.94
3	Liquidity Facility Provider	-
4	A Note Interest - £	-
5	A Note Principal Deficiency ledger	-
6	B Note Accrued Interest	302,704.38
7	Reserve Ledger required amount	604,056.57
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	286,340.96
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 & A+ / 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 & A+ / 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%	0.070880%	1.070880%	Act/365
B	XS0398242056	March 2041	£105,800,000	£31,225,807	£100,000	3 MTH LIBOR	1.50%	0.070880%	1.570880%	Act/365
C	XS0398242304	March 2041	£9,700,000	£9,700,000	£100,000	3 MTH LIBOR	2.00%	0.070880%	2.070880%	Act/365

Tranche	ISIN No.	Original WAL*	Original Credit Enhancement	Current Credit Enhancement	S&P Original	Ratings		Fitch Original	Rating Watch	
						S&P Current			S&P Current	Fitch
A	XS0398239771	1.97	45.01%	0.00%	AAA	n/a		AAA	n/a	n/a
B	XS0398242056	7.04	5.01%	0.81%	NR	NR		NR	NR	n/a

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