

# Residential Mortgage Securities 23 plc (RMS23) Investor Report

Report 48

Interest Payment Date 16-Mar-2021  
Interest Payment Period from 16-Dec-2020 to 16-Mar-2021  
Determination Date 11-Mar-2021  
Record Date 28-Feb-2021  
No. days in Period 90

Note Classes	Balance @ 16-Dec-20	Interest Paid in period	Interest Shortfall	Cumulative Interest Shortfall	Note Redemptions in period	Balance @ 16-Mar-21
A Note	£0	£0	£0	£0	£0	£0
A Note Pool Factor	-					-
B Note principal	£86,493,303	£329,556	£0	£0	£2,895,246	£83,598,057
B Note Pool Factor	0.817517					0.790152

Principal Deficiency Ledger (PDL)	Balance b/f 16-Dec-20	Principal losses	Excess Spread Applied	Reserve Fund Applied	Balance c/f 16-Mar-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-Dec-20	Charged in period	Paid in period	Balance @ 16-Mar-21
B Note Interest	£0	£329,556	(£329,556)	£0

C Notes	Face Value	Balance @ 16-Dec-20	Charged in period	Top ups due to Tap	Paid in period	Balance @ 16-Mar-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-Dec-20	Top ups due to prefunding	Top ups in quarter	Paid / Released in quarter	Balance 16-Mar-21
Reserve fund Required Amount	£673,345	£0	£0	(£29,010)	£644,335
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 Balance	
		Mnths in Arrears	No. of Loans	% of Total		Balance	% of Total
Sum of Current Principal Balance in arrears	£12,412,769	Current	728	87.61%		£87,078,273	87.52%
		>= 1 <= 2	16	1.93%		£1,627,738	1.64%
Average Loan Balance	£120,512	> 2 <= 3	14	1.68%		£1,687,887	1.70%
		> 3 <= 4	10	1.20%		£1,179,420	1.19%
Weighted Average LTV	78.00%	> 4 <= 5	5	0.60%		£570,857	0.57%
		> 5 <= 6	12	1.44%		£1,392,224	1.40%
Largest Loan Balance	£1,001,035	> 6 <= 7	3	0.36%		£385,941	0.39%
		> 7 <= 8	6	0.72%		£607,944	0.61%
Weighted Average Years to Maturity	8.93	> 8 <= 9	2	0.24%		£230,743	0.23%
		> 9	35	4.21%		£4,730,015	4.75%
		Total	831	100.00%		£99,491,042	100.00%

Pool Performance	This Period	Last Period	Since Issue
Excess Spread after Principal Losses (£)	£202,624	£313,856	n/a
Excess Spread after Principal Losses (Annualised %)	0.9496%	1.4120%	n/a
Annualised Foreclosure Frequency by % of original pool size	0.0000%	0.0000%	1.5206%
Cumulative Foreclosure Frequency by % of original pool size	n/a	n/a	17.2333%
Gross Losses (Principal + Interest + Arrears + Fees + Mercs)	£0	£0	£14,709,578
Gross Losses (% of original deal)	0.0000%	0.0000%	5.5551%
Weighted Average Loss Severity	0.0000%	1.7489%	32.3723%

Pool Performance Possessions	Balance @ No. of Loans	30-Nov-20 Value	This Period No. of Loans	Value	Balance @ No. of Loans	28-Feb-21 Value
<u>Repossessions</u>						
Properties in Possession	2	£202,572	0	£0	2	£202,572
<u>Sold Repossessions</u>						
Total Sold Repossessions	295	£45,429,803	0	£0	295	£45,429,803
Losses on Sold Repossessions	276	£14,709,578	0	£0	276	£14,709,578

Pool Performance			This Period		Since Issue	
Mortgage Principal Analysis			No. of Loans	Value	No. of Loans	Value
Opening mortgage principal balance	@	30-Nov-20	851	£102,044,546	325	£51,387,064
Tap principal balance				£0	1,616	£213,404,897
Unscheduled Prepayments			(20)	(£2,345,373)	(1,110)	(£139,015,236)
Scheduled Repayments				(£208,131)		(£26,285,683)
Closing mortgage principal balance *	@	28-Feb-21	831	£99,491,042	831	£99,491,042
Annualised CPR				9.0%	6.1%	

Pool Information COVID-19 Payment Holidays	No. of Loans	Value	Avg Balance
<u>Month</u>			
Month 1	26	£3,964,048	152,463
Month 2	33	£4,795,932	145,331
Month 3	28	£3,807,376	135,978

\* 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%	146	£7,931,209	7.97%
>50% to <=60%	67	£7,231,736	7.27%
>60% to <=70%	68	£8,477,815	8.52%
>70% to <=75%	41	£5,822,913	5.85%
>75% to <=80%	44	£5,164,886	5.19%
>80% to <=85%	71	£10,017,182	10.07%
>85% to <=90%	274	£36,242,161	36.43%
>90% to <=95%	118	£18,393,933	18.49%
>95%	2	£209,207	0.21%
	<b>831</b>	<b>£99,491,042</b>	<b>100.00%</b>

\*\*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	175	£9,483,221	9.53%
Interest Only	635	£87,330,522	87.78%
Part and Part	21	£2,677,299	2.69%
	<b>831</b>	<b>£99,491,042</b>	<b>100.00%</b>

## Distribution of Loans by Loan Purpose

Loan Purpose	Number	Value	Value %
Purchase	459	£56,276,861	56.56%
Remortgage	372	£43,214,181	43.44%
	<b>831</b>	<b>£99,491,042</b>	<b>100.00%</b>

## Distribution of Loans by Region

Region Description	Number	Value	Value %
East Anglia	29	£3,418,257	3.44%
East Midlands	65	£7,007,467	7.04%
London	39	£8,567,800	8.61%
North	69	£6,141,566	6.17%
North West	166	£16,249,728	16.33%
Scotland	7	£875,234	0.88%
South East	149	£24,705,870	24.83%
South West	44	£6,248,707	6.28%
Wales	52	£4,967,519	4.99%
West Midlands	88	£9,121,845	9.17%
Yorkshire & Humberside	123	£12,187,048	12.25%
	<b>831</b>	<b>£99,491,042</b>	<b>100.00%</b>

## Distribution of Loans by Property Type

Property Type	Number	Value	Value %
BuyToLet	315	£38,107,417	38.30%
Residential	516	£61,383,625	61.70%
	<b>831</b>	<b>£99,491,042</b>	<b>100.00%</b>

Current Interest Rate	Number	Value	Value %
<=4.50%	690	£86,219,026	86.66%
>4.50% to <=5.00%	58	£4,401,426	4.42%
>5.00% to <=5.50%	64	£6,579,374	6.61%
>5.50% to <=6.00%	19	£2,291,216	2.30%
>6.00% to <=6.50%	0	£0	0.00%
>6.50% to <=7.00%	0	£0	0.00%
>7.00% to <=7.25%	0	£0	0.00%
	<b>831</b>	<b>£99,491,042</b>	<b>100.00%</b>

## 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	£103,972,959	£101,453,243

## Residential Mortgage Securities 23 plc (RMS23) Investor Report

<b>Priority of Payments</b>	<b>Principal Collections</b>	2,553,504.51
	<b>Principal Deficiency Ledger credits from Available Revenue</b>	-
	<b>Contingency Reserve Release</b>	-
	<b>Reserve Fund Excess Amount</b>	29,010.36
	<b>Revenue to pay principal</b>	312,731.36
	<b>Shortfall in Revenue to pay Note Interest</b>	-
	<b>Total Available Principal Funds</b>	<u><u>2,895,246.23</u></u>
1	A Note Principal	-
2	B Note Principal	2,895,246.23
3	C Note Principal	-
4	Surplus to Issuer	-
		<u><u>0.00</u></u>

<b>Priority of Payments</b>	GIC Interest	3,725.81
	Authorised Investments	-
	Mortgage Early Redemption Receipts	-
	Interest & Fees	729,246.50
	Reserve Fund	644,334.63
	<b>Total Available Revenue Funds</b>	<u><u>1,377,306.94</u></u>
1	Trustee Fees	-
2	3rd Party Expenses	-
3	Mortgage Admin Fees	87,927.80
3	Special Servicer Fees	6,398.13
3	Cash Bond Administration Fees	102,730.60
3	Standby Servicer Fees	-
3	Standby Cash Bond Fees	-
3	Paying Agent Fees	-
3	Corporate Servicer Provider	3,735.46
3	Liquidity Facility Provider	-
4	A Note Interest - £	-
5	A Note Principal Deficiency ledger	-
6	B Note Accrued Interest	329,556.42
7	Reserve Ledger required amount	644,334.63
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	201,498.91
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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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%	0.046000%	1.046000%	Act/365
B	XS0398242056	March 2041	£105,800,000	£22,201,943	£100,000	3 MTH LIBOR	1.50%	0.046000%	1.546000%	Act/365
C	XS0398242304	March 2041	£9,700,000	£9,700,000	£100,000	3 MTH LIBOR	2.00%	0.046000%	2.046000%	Act/365

Tranche	ISIN No.	Original WAL*	Original Credit Enhancement	Current Credit Enhancement	Ratings		Fitch		Rating Watch	
					S&P Original	S&P Current	Original	Current	S&P	Fitch
A	XS0398239771	1.97	45.01%	0.00%	AAA	n/a	AAA	n/a	n/a	n/a
B	XS0398242056	7.04	5.01%	0.77%	NR	NR	NR	NR	n/a	n/a

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