

Residential Mortgage Securities 23 plc (RMS23) Investor Report

Report 46

Interest Payment Date 16-Sep-2020
Interest Payment Period from 16-Jun-2020 **to** 16-Sep-2020
Determination Date 11-Sep-2020
Record Date 31-Aug-2020
No. days in Period 92

Note Classes	Balance @ 16-Jun-20	Interest Paid in period	Interest Shortfall	Cumulative Interest Shortfall	Note Redemptions in period	Balance @ 16-Sep-20
A Note	£0	£0	£0	£0	£0	£0
A Note Pool Factor	-					-
B Note principal	£92,353,953	£393,661	£0	£0	£1,967,824	£90,386,129
B Note Pool Factor	0.872911					0.854311

Principal Deficiency Ledger (PDL)	Balance b/f 16-Jun-20	Principal losses	Excess Spread Applied	Reserve Fund Applied	Balance c/f 16-Sep-20
A Principal Deficiency Ledger	£0	£0	£0	£0	£0
B Principal Deficiency Ledger	£0	£94,037	(£94,037)	£0	£0

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B Notes	Balance @ 16-Jun-20	Charged in period	Paid in period	Balance @ 16-Sep-20
B Note Interest	£0	£393,661	(£393,661)	£0

C Notes	Face Value	Balance @ 16-Jun-20	Charged in period	Top ups due to Tap	Paid in period	Balance @ 16-Sep-20
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-Jun-20	Top ups due to prefunding	Top ups in quarter	Paid / Released in quarter	Balance 16-Sep-20
Reserve fund Required Amount	£856,786	£0	£0	(£116,295)	£740,491
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	£15,644,571	Current	753	85.86%		£90,081,400	85.20%
Average Loan Balance	£126,166	>= 1 <= 2	38	4.33%		£4,049,702	3.83%
Weighted Average LTV	78.00%	> 2 <= 3	23	2.62%		£3,218,923	3.04%
Largest Loan Balance	£1,001,035	> 3 <= 4	7	0.80%		£819,602	0.78%
Weighted Average Years to Maturity	9.33	> 4 <= 5	11	1.25%		£1,599,945	1.51%
		> 5 <= 6	5	0.57%		£551,585	0.52%
		> 6 <= 7	8	0.91%		£988,068	0.93%
		> 7 <= 8	2	0.23%		£253,432	0.24%
		> 8 <= 9	2	0.23%		£305,794	0.29%
		> 9	28	3.19%		£3,857,521	3.65%
		Total	877	100.00%		£105,725,972	100.00%

Pool Performance	This Period	Last Period	Since Issue
Excess Spread after Principal Losses (£)	£145,369	£303,463	n/a
Excess Spread after Principal Losses (Annualised %)	0.6349%	1.2940%	n/a
Annualised Foreclosure Frequency by % of original pool size	0.0136%	0.2907%	1.5908%
Cumulative Foreclosure Frequency by % of original pool size	n/a	n/a	17.2333%
Gross Losses (Principal + Interest + Arrears + Fees + Mercs)	£94,037	£14,912	£14,709,578
Gross Losses (% of original deal)	0.0355%	0.0056%	5.5551%
Weighted Average Loss Severity	1.7489%	1.7489%	32.3723%

Pool Performance Possessions	Balance @ No. of Loans	31-May-20 Value	This Period No. of Loans	Value	Balance @ No. of Loans	31-Aug-20 Value
<u>Repossessions</u>						
Properties in Possession	4	£475,096	0	£8,976	2	£202,572
<u>Sold Repossessions</u>						
Total Sold Repossessions	293	£45,148,303	2	£281,500	295	£45,429,803
Losses on Sold Repossessions	274	£14,615,541	2	£94,037	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	@	31-May-20	888	£107,275,173	325	£51,387,064	
Tap principal balance				£0	1,616	£213,404,897	
Unscheduled Prepayments			(11)	(£1,356,752)	(1,064)	(£133,197,102)	
Scheduled Repayments				(£192,439)		(£25,868,877)	
Closing mortgage principal balance *	@	31-Aug-20	877	£105,725,972	877	£105,725,972	
Annualised CPR				4.9%		6.0%	

* 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%	150	£8,357,495	7.90%
>50% to <=60%	72	£7,368,674	6.97%
>60% to <=70%	74	£9,327,930	8.82%
>70% to <=75%	44	£6,062,808	5.73%
>75% to <=80%	49	£5,963,204	5.64%
>80% to <=85%	80	£11,277,234	10.67%
>85% to <=90%	285	£37,907,246	35.85%
>90% to <=95%	121	£19,252,173	18.21%
>95%	2	£209,207	0.20%
	877	£105,725,972	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	184	£10,556,434	9.98%
Interest Only	672	£92,441,868	87.44%
Part and Part	21	£2,727,669	2.58%
	877	£105,725,972	100.00%

Distribution of Loans by Loan Purpose

Loan Purpose	Number	Value	Value %
Purchase	486	£60,287,382	57.02%
Remortgage	391	£45,438,589	42.98%
	877	£105,725,972	100.00%

Distribution of Loans by Region

Region Description	Number	Value	Value %
East Anglia	30	£3,552,051	3.36%
East Midlands	71	£7,807,987	7.39%
London	39	£8,593,860	8.13%
North	71	£6,199,452	5.86%
North West	170	£16,695,363	15.79%
Scotland	8	£938,425	0.89%
South East	162	£27,337,806	25.86%
South West	45	£6,375,327	6.03%
Wales	58	£5,717,846	5.41%
West Midlands	93	£9,673,748	9.15%
Yorkshire & Humberside	130	£12,834,108	12.14%
	877	£105,725,972	100.00%

Distribution of Loans by Property Type

Property Type	Number	Value	Value %
BuyToLet	337	£41,250,831	39.02%
Residential	540	£64,475,141	60.98%
	877	£105,725,972	100.00%

Current Interest Rate

Current Interest Rate	Number	Value	Value %
<=4.50%	688	£88,020,239	83.25%
>4.50% to <=5.00%	75	£6,335,860	5.99%
>5.00% to <=5.50%	74	£6,742,357	6.38%
>5.50% to <=6.00%	37	£4,224,072	4.00%
>6.00% to <=6.50%	3	£403,443	0.38%
>6.50% to <=7.00%	0	£0	0.00%
>7.00% to <=7.25%	0	£0	0.00%
	877	£105,725,972	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	£109,074,891	£107,656,160

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Priority of Payments	Principal Collections	1,455,154.54
	Principal Deficiency Ledger credits from Available Revenue	94,036.84
	Contingency Reserve Release	-
	Reserve Fund Excess Amount	116,295.36
	Revenue to pay principal	302,337.71
	Shortfall in Revenue to pay Note Interest	-
	Total Available Principal Funds	<u><u>1,967,824.45</u></u>
1	A Note Principal	-
2	B Note Principal	1,967,824.45
3	C Note Principal	-
4	Surplus to Issuer	-
		<u><u>0.00</u></u>

Priority of Payments	GIC Interest	2,987.60
	Authorised Investments	-
	Mortgage Early Redemption Receipts	-
	Interest & Fees	753,253.14
	Reserve Fund	740,490.96
	Total Available Revenue Funds	<u><u>1,496,731.70</u></u>
1	Trustee Fees	-
2	3rd Party Expenses	28,403.80
3	Mortgage Admin Fees	83,131.68
3	Special Servicer Fees	6,983.48
3	Cash Bond Administration Fees	4,655.65
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	393,660.64
7	Reserve Ledger required amount	740,490.96
8	B Note Principal Deficiency ledger	94,036.84
9	Issuer Turn ledger	1,125.00
10	C Note Accrued Interest	-
11	Amount due to Principal @ next IPD	144,243.66
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%	0.195750%	1.195750%	Act/365
B	XS0398242056	March 2041	£105,800,000	£15,413,871	£100,000	3 MTH LIBOR	1.50%	0.195750%	1.695750%	Act/365
C	XS0398242304	March 2041	£9,700,000	£9,700,000	£100,000	3 MTH LIBOR	2.00%	0.195750%	2.195750%	Act/365

Tranche	ISIN No.	Original WAL*	Original Credit Enhancement	Current Credit Enhancement	Ratings		Fitch		Rating Watch	
					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%	0.82%	NR	NR	NR	NR	n/a	n/a

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