

Residential Mortgage Securities 23 plc (RMS23) Investor Report

Report 50

Interest Payment Date 16-Sep-2021
Interest Payment Period from 16-Jun-2021 to 16-Sep-2021
Determination Date 13-Sep-2021
Record Date 31-Aug-2021
No. days in Period 92

Note Classes	Balance @ 16-Jun-21	Interest Paid in period	Interest Shortfall	Cumulative Interest Shortfall	Note Redemptions in period	Balance @ 16-Sep-21
A Note	£0	£0	£0	£0	£0	£0
A Note Pool Factor	-					-
B Note principal	£80,147,192	£319,558	£0	£0	£2,857,618	£77,289,574
B Note Pool Factor	0.757535					0.730525

Principal Deficiency Ledger (PDL)	Balance b/f 16-Jun-21	Principal losses	Excess Spread Applied	Reserve Fund Applied	Balance c/f 16-Sep-21
A Principal Deficiency Ledger	£0	£0	£0	£0	£0
B Principal Deficiency Ledger	£0	£59,775	(£59,775)	£0	£0

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B Notes	Balance @ 16-Jun-21	Charged in period	Paid in period	Balance @ 16-Sep-21
B Note Interest	£0	£319,558	(£319,558)	£0

C Notes	Face Value	Balance @ 16-Jun-21	Charged in period	Top ups due to Tap	Paid in period	Balance @ 16-Sep-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-Jun-21	Top ups due to prefunding	Top ups in quarter	Paid / Released in quarter	Balance 16-Sep-21
Reserve fund Required Amount	£648,762	£0	£0	(£19,425)	£629,337
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	£12,011,018	Current	697	87.34%	87.19%
Average Loan Balance	£118,921	>= 1 <= 2	19	2.38%	1.97%
Weighted Average LTV	78.00%	> 2 <= 3	13	1.63%	1.51%
Largest Loan Balance	£943,249	> 3 <= 4	10	1.25%	1.21%
Weighted Average Years to Maturity	8.63	> 4 <= 5	5	0.63%	0.89%
		> 5 <= 6	6	0.75%	0.57%
		> 6 <= 7	7	0.88%	0.94%
		> 7 <= 8	2	0.25%	0.36%
		> 8 <= 9	4	0.50%	0.59%
		> 9	35	4.39%	4.78%
		Total	798	100.00%	100.00%

Pool Performance	This Period	Last Period	Since Issue
Excess Spread after Principal Losses (£)	£230,149	£381,082	n/a
Excess Spread after Principal Losses (Annualised %)	1.1644%	1.8489%	n/a
Annualised Foreclosure Frequency by % of original pool size	0.0000%	0.0000%	1.4877%
Cumulative Foreclosure Frequency by % of original pool size	n/a	n/a	17.2323%
Gross Losses (Principal + Interest + Arrears + Fees + Mercs)	£59,775	£0	£14,769,353
Gross Losses (% of original deal)	0.0226%	0.0000%	5.5777%
Weighted Average Loss Severity	0.0000%	0.0000%	32.3723%

Pool Performance	Balance @ No. of Loans	31-May-21 Value	This Period No. of Loans	Value	Balance @ No. of Loans	31-Aug-21 Value
<u>Repossessions</u>						
Properties in Possession	1	£117,625	0	£0	0	£0
<u>Sold Repossessions</u>						
Total Sold Repossessions	296	£45,513,803	1	£116,000	297	£45,629,803
Losses on Sold Repossessions	276	£14,709,578	1	£59,775	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-May-21	811	£96,237,248	325	£51,387,064
Tap principal balance				£0	1,616	£213,404,897
Unscheduled Prepayments			(13)	(£2,204,155)	(1,143)	(£144,266,328)
Scheduled Repayments				(£254,081)		(£26,746,620)
Closing mortgage principal balance *	@	31-Aug-21	798	£93,779,012	798	£93,779,012
Annualised CPR				8.8%	6.2%	

Pool Information	No. of Loans	Value	Avg Balance
<u>COVID-19 Payment Holidays</u>			
<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%	145	£7,690,509	8.20%
>50% to <=60%	68	£7,343,430	7.83%
>60% to <=70%	55	£5,928,531	6.32%
>70% to <=75%	39	£5,562,753	5.93%
>75% to <=80%	40	£4,695,617	5.01%
>80% to <=85%	70	£9,932,235	10.59%
>85% to <=90%	264	£34,589,368	36.88%
>90% to <=95%	115	£17,827,363	19.01%
>95%	2	£209,207	0.22%
	798	£93,779,012	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	169	£8,812,732	9.40%
Interest Only	609	£82,557,203	88.03%
Part and Part	20	£2,409,077	2.57%
	798	£93,779,012	100.00%

Distribution of Loans by Loan Purpose

Loan Purpose	Number	Value	Value %
Purchase	439	£53,080,724	56.60%
Remortgage	359	£40,698,288	43.40%
	798	£93,779,012	100.00%

Distribution of Loans by Region

Region Description	Number	Value	Value %
East Anglia	26	£2,846,628	3.04%
East Midlands	61	£6,394,211	6.82%
London	38	£8,253,245	8.80%
North	67	£5,931,356	6.32%
North West	163	£15,714,737	16.76%
Scotland	7	£872,657	0.93%
South East	143	£22,902,339	24.42%
South West	41	£5,987,191	6.38%
Wales	49	£4,392,065	4.68%
West Midlands	85	£8,720,963	9.30%
Yorkshire & Humberside	118	£11,763,621	12.54%
	798	£93,779,012	100.00%

Distribution of Loans by Property Type

Property Type	Number	Value	Value %
BuyToLet	302	£36,226,091	38.63%
Residential	496	£57,552,921	61.37%
	798	£93,779,012	100.00%

Current Interest Rate	Number	Value	Value %
<=4.50%	654	£80,544,011	85.89%
>4.50% to <=5.00%	53	£3,511,705	3.74%
>5.00% to <=5.50%	65	£6,623,926	7.06%
>5.50% to <=6.00%	24	£2,843,390	3.03%
>6.00% to <=6.50%	2	£255,980	0.27%
>6.50% to <=7.00%	0	£0	0.00%
>7.00% to <=7.25%	0	£0	0.00%
	798	£93,779,012	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	£98,137,784	£95,610,592

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Priority of Payments	Principal Collections	2,398,460.60
	Principal Deficiency Ledger credits from Available Revenue	59,775.25
	Contingency Reserve Release	-
	Reserve Fund Excess Amount	19,424.88
	Revenue to pay principal	379,956.91
	Shortfall in Revenue to pay Note Interest	-
	Total Available Principal Funds	<u><u>2,857,617.64</u></u>
1	A Note Principal	-
2	B Note Principal	2,857,617.64
3	C Note Principal	-
4	Surplus to Issuer	-
		<u><u>0.00</u></u>

Priority of Payments	GIC Interest	3,497.18
	Authorised Investments	-
	Mortgage Early Redemption Receipts	-
	Interest & Fees	734,851.16
	Reserve Fund	629,337.48
	Total Available Revenue Funds	<u><u>1,367,685.82</u></u>
1	Trustee Fees	3,840.60
2	3rd Party Expenses	27,000.00
3	Mortgage Admin Fees	74,979.09
3	Special Servicer Fees	19,038.92
3	Cash Bond Administration Fees	4,007.36
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	319,558.32
7	Reserve Ledger required amount	629,337.48
8	B Note Principal Deficiency ledger	59,775.25
9	Issuer Turn ledger	1,125.00
10	C Note Accrued Interest	-
11	Amount due to Principal @ next IPD	229,023.81
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 Counsel Name Weil, Gotshal & Manges Web address http://www.weil.com	Lead Manager(s) Name Kensington Mortgage Company
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	Issuer Counsel Name Linklaters Web address http://www.linklaters.com
Trustee Name Apex Group Web address https://www.apexfundservices.com	Special Servicer Name Kensington Mortgages Limited Web address www.kmc.co.uk
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+	Primary Servicer Name Computershare Investor Services PLC Web address http://www.computershare.com
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+	Cash Bond Administrator Name Kensington Mortgage Company Web address www.kmc.co.uk Contact CBAQueries@kensingtonmortgages.co.uk
	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%	0.081880%	1.081880%	Act/365
B	XS0398242056	March 2041	£105,800,000	£28,510,426	£100,000	3 MTH LIBOR	1.50%	0.081880%	1.581880%	Act/365
C	XS0398242304	March 2041	£9,700,000	£9,700,000	£100,000	3 MTH LIBOR	2.00%	0.081880%	2.081880%	Act/365

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

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