



Lehman Brothers (PTG) Limited - in Administration

Notice accompanying the second dividend to creditors

The Joint Administrators' receipts and payments account from the commencement of the Administration on 06 November 2008 to 31 August 2014 is attached at Appendix A

Further information pursuant to Rule 2.98 of the Insolvency Rules 1986

A second dividend to unsecured creditors of 10.42 pence in the pound has been declared.

A total of £18,999,246.68 is being paid by way of dividend. There is no prescribed part, as there is no floating charge.

Funds have been retained in order to provide for further costs and potential claims in the estate, including:

- A reserve for potential overhead costs of £5m; and
- Future Administration costs.

Payment will be made by a bank transfer on 5 September 2014. The Joint Administrators are unable to estimate the likely timing or quantum of any future dividends.

Lehman Brothers (PTG) Limited
 Joint Administrators' receipts and payments account as at 31 August 2014

Appendix A

	As at 31 August 2014	Movements	As at 5 May 2014	31 August 2014	As at 5 May 2014	Movements	As at 5 May 2014
		GBP (£)				EUR (€)	
Receipts							
Assets held on trust	399	-	399	-	-	-	-
Distributions received	25,605,933	956,398	24,649,535	-	-	-	-
Asset realisations	-	-	-	4,115,748	-	510,000	3,605,748
Loan from group company	30	-	30	-	-	-	-
Sale of tax losses	51,284	-	51,284	-	-	-	-
VAT refund	4,442	-	4,442	-	-	-	-
Net tax function costs recharged	251,253	1,167	250,086	-	-	-	-
Interest received gross	29,834	12,943	16,891	-	-	-	-
Total Receipts	25,943,175	970,508	24,972,667	4,115,748	510,000	3,605,748	
Payments							
Legal fees	107,408	2,538	104,870	-	-	-	-
Professional fees	21,846	-	21,846	-	-	-	-
Employee wages & associated costs	310,438	-	310,438	-	-	-	-
Joint Administrators' Remuneration	1,344,668	68,150	1,276,518	-	-	-	-
Joint Administrators Category 1 disbursements	3,406	-	3,406	-	-	-	-
Payment for group relief	326,425	-	326,425	-	-	-	-
Statutory advertising	20,540	9,792	10,748	-	-	-	-
Insurance	87,150	-	87,150	-	-	-	-
Pension related legal costs	25,570	25,570	-	-	-	-	-
IT costs	5,741	-	5,741	-	-	-	-
Net VAT paid	197,649	16,096	181,553	-	-	-	-
Total Payments	2,450,841	122,146	2,328,695	(3,595,692)	510,000	(3,595,692)	10,056
Intracompany Transfers							
Receipt	3,041,205	-	3,041,205	-	-	-	-
Payment	-	-	-	(3,595,692)	-	-	(3,595,692)
Total receipts less total payments	26,533,539	848,362	25,685,177	520,056	510,000	10,056	
Distributions							
1st dividend to unsecured creditors of 7.5p in the £, declared in October 2013	(13,675,082)	(95,167)	(13,579,915)	-	-	-	-
Cash in hand / (movement in year)	12,858,457	753,195	12,105,262	520,056	510,000	10,056	
Cash Balances							
HSBC (non interest bearing)	1,297,524	840,253	457,271	520,056	520,056	520,056	-
Money market	11,560,933	(87,058)	11,647,991	-	(10,056)	(10,056)	10,056
Total Cash	12,858,457	753,195	12,105,262	520,056	510,000	10,056	