

# Lehman Brothers International (Europe) (in administration)

Lehman Brothers International  
(Europe) (in administration)  
25 Bank Street  
London  
E14 5LE

To all known creditors

10 October 2008

Our ref: SAP/AGW/CJW/DB/D355C

Dear Sir

## **Lehman Brothers International (Europe) - in Administration ("the Company")**

I was appointed Joint Administrator of the Company on 15 September 2008 together with my colleagues AV Lomas, DY Schwarzmann and MJA Jervis ("the Administrators"). I enclose formal notice of our appointment.

### **Ongoing supplies**

The purchase orders issued by the Company before my appointment are being reviewed and I will be contacting the suppliers concerned regarding these orders in the near future. In the meantime please do not supply any goods ordered prior to my appointment without the authorisation of the Administrators or one of our authorised representatives.

Goods and services supplied during the Administration will be paid for out of the assets coming into my hands. Please open a new account in the Company's name for goods or services provided after my appointment. It would be helpful if you could include the relevant post-Administration order number on all invoices for goods and services supplied during the Administration. Your co-operation will allow the business of the Company to continue to trade with as little disruption as possible.

I would remind you that as Administrators we act as agents of the Company without personal liability.

### **Amounts due to creditors at the date of appointment**

Please complete and return to the Company at this address the attached statement of claim form. This will help to ensure that your claim is reflected in the statement of affairs that the directors are required to prepare.

In order to assist me further please supply details of: -

- Any outstanding orders
- Any Company property you hold
- Any property which the Company may be holding on hire or rental from you and, if known, the address where this property is held.

Please note that it is too early to give any indication of the prospects of return for creditors.

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## Reporting to creditors

As Administrator I am required by the Insolvency Rules 1986 to prepare my Proposals for distribution to all known creditors. These Proposals will be sent out as soon as reasonably practicable and, in any event within 8 weeks of the date of my appointment. These will be accompanied by a notice convening a meeting of creditors or, depending upon the circumstances, an explanation as to why no such meeting is required. You will receive notification of any creditors meeting, together with a copy of my Proposals in due course.

Creditors whose claims include VAT may be able to obtain VAT bad debt relief six months after the taxable supply. If you are not familiar with the procedure you should contact your local VAT office.

## Restrictions on the rights of creditors

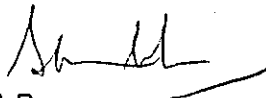
The appointment of the Administrators restricts the rights of creditors in a number of ways. In particular the rights to start or continue legal proceedings or to enforce security are suspended. Paragraph 43 of Schedule B1 to the Insolvency Act 1986 makes clear that goods in the possession of the Company cannot be repossessed without the consent of the Court or the Administrators.

## Directors' conduct

Under the insolvency legislation, the Administrators have a duty to consider the conduct of those who have been directors of the Company at any time within the three years preceding our appointment. I also have a duty to consider whether any action should be taken against the directors or others for the recovery of, or contribution to, the Company's assets. If there is anything that you feel I should be aware of, please complete the relevant section of the attached statement of claim form or alternatively write to me separately at the above address. This is part of our usual procedures and does not imply any criticism of the directors' conduct.

Should you have any queries regarding this letter, please contact my colleagues Chantell Janssen-Webb on 020 7804 4238 or Gary Sherwin on 020 7212 3123.

Yours faithfully  
For and on behalf of the Company



SA Pearson  
Joint Administrator

Enclosures: Form 2.12B  
Statement of claim form (D355E)

The Insolvency Act 1986

# Notice of administrator's appointment

# 2.12B

Name of Company Lehman Brothers International (Europe)	Company Number 2538254
In the High Court of Justice, Chancery Division, Companies Court (full name of court)	Court case number 7942 of 2008

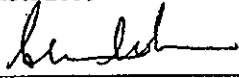
(a) Insert full name(s) and address(es)

I/We (a) Anthony Victor Lomas, Steven Anthony Pearson, Dan Yoram Schwarzmann and Michael John Andrew Jervis PricewaterhouseCoopers LLP, Plumtree Court, London, EC4A 4HT

give notice that ~~I was~~ / we were appointed as administrator(s) of the above company on:

(b) Insert date

(b) 15 September 2008

Signed 

Dated 16/9/08

Joint / Administrator(s) (IP No(s) 7240 & 8832 & 8912 & 8689)

**Contact Details:**

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

Gary Sherwin	
PricewaterhouseCoopers LLP, Plumtree Court, London, EC4A 4HT	
Tel 020 7212 3123	
DX Number	DX Exchange

Companies House receipt date barcode
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When you have completed and signed this form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

**Lehman Brothers International (Europe) - in Administration  
Statement of claim**

Creditor's name and address.	
Total amount of your claim, including any VAT at the date the Administration commenced.	£
Please provide details of any documents that substantiate your claim including where applicable, details of any reservation of title in respect of goods to which the debt relates.  If relevant, please attach a statement of account.	
What goods or services did you provide?	
Is all or part of your claim preferential as defined in the Insolvency Act 1986? (see footnote) If so, please provide details where indicated, otherwise leave this section blank.	Category  Amount (s) claimed as preferential £
If you have security for your debt, please provide details of the type and value of the security, the date it was given, and provide details of how you have valued your security.  If no security held, leave this section blank.	
We have a duty as Administrators to consider the conduct of the directors prior to our appointment. Are there any particular matters relating to the purchase of goods and services from yourselves, or any other matters that you feel should be reviewed?  If so, please provide brief details on this form, or on a separate sheet if there is insufficient room.	
Signature of creditor or person authorised to act on behalf of the creditor.	Date
Name in block capitals.	
Position with or relation to the creditor (e.g. director, company secretary, solicitor).	

SAP/AGW/CJW/DB/D355E

*Categories of preferential creditors are defined in section 386 of the Insolvency Act 1986 (amended by the provisions of section 251 of the Enterprise Act 2002) as contributions to occupational pension schemes; remuneration and accrued holiday pay of employees; amounts due in respect of monies advanced to pay remuneration and accrued holiday pay; amounts ordered to be paid under the Reserve Forces (Safeguard of Employment) Act 1985 and levies on coal and steel production*