



**NOTICE OF DECLARATION OF A DIVIDEND PURSUANT TO RULE 14.35 OF
THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

THAYER PROPERTIES LIMITED – IN LIQUIDATION

REGISTERED NO: 04108259

**REGISTERED ADDRESS: 7 MORE LONDON RIVERSIDE, LONDON, SE1 2RT
IN THE HIGH COURT OF JUSTICE, CHANCERY DIVISION, COMPANIES COURT**

No. 5893 OF 2010

Notice is hereby given pursuant to Rule 14.35 of the Insolvency (England and Wales) Rules 2016 that a sixth interim dividend to unsecured creditors of 3.184 pence in the pound has been declared.

The Joint Liquidators' receipts and payments account from the commencement of the Liquidation on 1 November 2012 to 6 September 2017 is attached.

A sum of £12,485,129 is being paid by way of dividend. There is no prescribed part, as there is no floating charge.

The Joint Liquidators have retained reserves in order to provide for further costs and potential claims in the estate, as set out below:-

General provision for final costs	£m
	2.6
Total	<u><u>2.6</u></u>

Payment was made by a bank transfer on 11 September 2017. The Joint Liquidators are unable to estimate the likely timing or quantum of any future dividends.

For further information, contact details, and proof of debt forms, please visit <http://www.pwc.co.uk/services/business-recovery/administrations/lehman/thayer-properties-limited-in-administration.html>. Alternatively, please send an email to lehman.affiliates@uk.pwc.com.

Joint Liquidators' details:

Anthony Victor Lomas (IP no. 7240), Julian Guy Parr (IP no. 8003), Gillian Eleanor Bruce (IP no. 9120), all of PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT, United Kingdom

Date of liquidation appointment: 1 November 2013

GE Bruce
Joint Liquidator

Thayer Properties Limited - in Liquidation

Joint Liquidators' receipts and payments account to 6 September 2017

	As at 6 September 2017	As at 1 November 2016	As at 6 September 2017	As at 1 November 2016	As at 1 November 2016
	GBP (£)	GBP (£)	USD (\$)	USD (\$)	USD (\$)
Receipts					
Administration surplus	3,236,792	-	3,236,792	-	2,703
Dividends received:					
Eldon Street Holdings Ltd	68,428,718	2,559,614	65,869,104	-	-
Lehman Brothers International (Europe)	16,182	-	16,182	-	-
Lehman Brothers Bankhaus AG	32,410	1,350	31,060	-	-
Lehman Commercial Paper Inc	-	-	-	-	-
Mable Commercial Funding Ltd	8,027	340	7,687	5,914	5,914
Sale of tax losses	535,891	-	535,891	-	-
Interest received	92,780	3,721	89,060	-	-
Total receipts	72,350,800	2,565,024	69,785,776	8,619	8,617
Payments					
Legal fees	48,042	1,911	46,131	-	-
Joint Administrators' remuneration	11,814	-	11,814	-	-
Joint Liquidators' remuneration	839	278,331	450,947	-	-
Joint Liquidators' Category 1 disbursements	18,227	7,527	10,700	-	-
Insurance	85	-	85	-	-
IT Costs	5,741	-	5,741	-	-
Statutory Advertising	22,506	16,189	6,317	-	-
Bank charges	-	-	-	-	-
Recoverable VAT	161,234	59,286	102,446	-	-
Total payments	998,266	363,245	635,020	115	115
Intercompany transfers	-	-	-	-	-
Payment	-	-	-	(7,677)	(7,677)
Receipt	4,712	-	4,712	-	-
Total receipts less total payments	71,357,247	2,201,780	69,155,468	827	825
1st dividend of 4.25p in the £, declared on 12 March 2014	(16,664,983)	-	(16,664,983)	-	-
2nd dividend of 4.27p in the £, declared on 5 September 2014	(16,743,406)	-	(16,743,406)	-	-
3rd dividend of 2.4p in the £, declared on 15 April 2015	(9,410,814)	-	(9,410,814)	-	-
4th dividend of 5.2p in the £, declared on 10 March 2016	(20,390,097)	-	(20,390,097)	-	-
5th dividend of 1.4p in the £ declared on 14 March 2017	(5,489,641)	(5,489,641)	(63,209,300)	-	-
Total distributions	(68,698,941)	(5,489,641)	(63,209,300)	-	-
Net Position	2,658,306	(3,287,861)	5,946,168	827	825
Cash balances					
Money markets	-	-	-	-	-
HSBC - current account	2,658,306	(3,287,861)	5,946,168	827	825
Total cash	2,658,306	(3,287,861)	5,946,168	827	825

Note:

- All of the Company's assets are uncharged, there being no secured creditors.
- The estimated realisable values of assets shown in the directors' statement of affairs in the preceding Administration do not represent a meaningful comparison with the current position and are therefore excluded.
- Joint Administrators' remuneration of £11,814, incorrectly disclosed as Joint Liquidators' remuneration in a previous report, has been paid in the Liquidation. An adjustment has been made to a prior period accordingly.
- Due to the nature of the Company's former business, it is not entitled to recover input VAT on its costs.
- The Joint Liquidators have drawn £278,331 + VAT in respect of costs incurred between 1 September 2016 to 31 May 2017.
- Funds at HSBC are held in an interest bearing bank account.