



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

ELDON STREET HOLDINGS LIMITED – IN ADMINISTRATION

REGISTERED NO: 04108165

REGISTERED ADDRESS: 7 MORE LONDON RIVERSIDE, LONDON, SE1 2RT

IN THE HIGH COURT OF JUSTICE, CHANCERY DIVISION, COMPANIES COURT

No. 11056 OF 2008

Notice is hereby given pursuant to Rule 14.35 of the Insolvency (England and Wales) Rules 2016 that an eleventh interim dividend to unsecured creditors of 0.4843 pence in the pound has been declared.

The Joint Administrators' receipts and payments account from the commencement of the Administration on 9 December 2008 to 31 July 2021 is attached.

A sum of £2,082,756 is being paid by way of dividend. There is no prescribed part, as there is no floating charge.

The Joint Administrators have retained reserves of £11.4m in order to provide for further costs and potential claims in the estate.

Payment is being made by bank transfer on or around 16 September 2021. The Joint Administrators 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/esh-ltd-in-administration.html>. Alternatively, please send an email to uk_lehmanaffiliates@pwc.com.

Joint administrators' details:

Derek Anthony Howell (IP no. 6604), Russell Downs (IP no. 9372), Edward Macnamara (IP no. 9694), Gillian Eleanor Bruce (IP no. 9120), all of PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT, United Kingdom.

Date of administration appointment: 9 December 2008

GE Bruce
Joint Administrator

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Eldon Street Holdings Limited, in Administration
Receipts and Payments to 31 July 2021

	GBP			USD		
	31 Jul 2021	Movements in the period	8 Jun 2021	31 Jul 2021	Movements in the period	8 Jun 2021
Receipts						
Corporation Tax refund	2,210,311	-	2,210,311	-	-	-
Contribution to the Pension Club Deal	11,800,000	-	11,800,000	-	-	-
Distributions from subsidiaries (Note 2)	16,074,647	-	16,074,647	-	-	-
Intercompany debtors	43,214,737	16	43,214,721	226,749,109	-	226,749,109
Bank interest	863,872	419	863,453	9,619	-	9,619
Recovery of intercompany loan	280,000	-	280,000	-	-	-
Sale of tax losses	2,993,822	-	2,993,822	-	-	-
Net tax function costs recharged	414,124	-	414,124	-	-	-
Sale of creditor claims	1,100,000	-	1,100,000	22,619,960	-	22,619,960
Funds held on trust (Note 1)	8,878,581	-	8,878,581	-	-	-
Total receipts	87,830,094	435	87,829,659	249,378,688	-	249,378,688
Payments						
Joint Administrators' remuneration and disbursements	4,588,388	48,026	4,540,362	-	-	-
Legal, professional and consultancy fees	1,231,103	-	1,231,103	-	-	-
Legal settlement	-	-	-	8,000,000	-	8,000,000
Employee wages and associated costs	1,362,266	34,552	1,327,714	867	-	867
Insurance	381,127	-	381,127	-	-	-
Statutory costs	106,430	-	106,430	-	-	-
Funds held on trust	8,834,991	-	8,834,991	-	-	-
Contribution to Pension Club Deal	11,800,000	-	11,800,000	-	-	-
Payments on behalf of subsidiaries (Note 3)	937,904	-	937,904	-	-	-
Other	55,607	-	55,607	-	-	-
Irrecoverable VAT (Note 4)	1,214,215	9,605	1,204,610	-	-	-
Total payments	30,512,031	92,183	30,419,848	8,000,868	-	8,000,868
Intracompany transfers						
Receipts	167,726,175	-	167,726,175	8,000,000	-	8,000,000
Payments	(5,839,348)	-	(5,839,348)	(245,033,660)	-	(245,033,660)
Total receipts less total payments	219,204,890	(91,748)	219,296,638	4,344,160	-	4,344,160
Distributions to unsecured creditors	209,088,119	-	209,088,119	4,163,345	-	4,163,345
Total receipts less total payments less distributions to creditors	10,116,771	(91,748)	10,208,519	180,815	-	180,815
Cash balances						
HSBC (Note 5)	10,116,771	(91,748)	10,208,519	180,815	-	180,815
Money Markets	-	-	-	-	-	-
Total Cash (Note 6)	10,116,771	(91,748)	10,208,519	180,815	-	180,815

Notes

- (1) Funds held on behalf of the Company's subsidiaries.
- (2) Includes distributions received from subsidiaries either in settlement of creditor balances or by way of a surplus due to the Company in its capacity as shareholder.
- (3) Payments on behalf of subsidiaries include audit fees and professional costs.
- (4) Due to the nature of the Company's former business, it is not entitled to recover input VAT on its costs.
- (5) The Company's GBP and USD accounts are interest bearing.
- (6) Total £ equivalent cash at 31/7/21 based on exchange rates at that date was £10,246,789
- (7) The estimated to realise values of assets in the directors' statement of affairs do not offer a meaningful comparison with the current position and are therefore excluded.