



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

LEHMAN BROTHERS (PTG) LIMITED - IN ADMINISTRATION

REGISTERED NO: 04108157

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

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

No. 9851 OF 2008

Notice is hereby given pursuant to Rule 14.35 of the Insolvency (England and Wales) Rules 2016 that a tenth interim to unsecured creditors of 0.9752 pence in the pound has been declared.

The Joint Administrators' receipts and payments account from the commencement of the Administration on 6 November 2008 to 31 January 2021 is attached.

A sum of £1,783,735 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 £2.9m in order to provide for further costs and potential claims in the estate.

Payment is being made by bank transfer on or around 24 February 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/lbptg-limited-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: 6 November 2008

GE Bruce
Joint Administrator

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PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Conduct Authority for designated investment business.



Lehman Brothers (PTG) Limited in Administration
Receipts and payments to 31 January 2021

	GBP			EUR			USD		
	31-Jan-21	Movements in Period	05-Nov-20	31-Jan-21	Movements in Period	05-Nov-20	31-Jan-21	Movements in Period	05-Nov-20
Receipts									
Distributions received	96,254,243	-	96,254,243	1,208,032	-	1,208,032	4,163,345	-	4,163,345
Asset realisations	-	-	-	3,796,180	-	3,796,180	-	-	-
Loan from group company	30	-	30	-	-	-	-	-	-
Sale of tax losses	51,284	-	51,284	-	-	-	-	-	-
Corporation tax refund	-	-	-	-	-	-	-	-	-
Net tax function costs recharged	249,930	-	249,930	-	-	-	-	-	-
Assets held on trust	399	-	399	-	-	-	-	-	-
Interest received gross	119,395	230	119,165	-	-	-	15	-	15
Total receipts	96,675,281	230	96,675,051	5,004,212	-	5,004,212	4,163,360	-	4,163,360
Payments									
Distributions to unsecured creditors	93,246,621	-	93,246,621	-	-	-	4,163,345	-	4,163,345
Joint Administrators' remuneration and disbursements	2,649,361	37,230	2,612,131	-	-	-	-	-	-
Legal and professional fees	361,039	-	361,039	-	-	-	-	-	-
Employee wages and associated costs (Note 1)	405,855	34,824	371,031	-	-	-	-	-	-
Group tax relief	410,522	-	410,522	-	-	-	-	-	-
Payment to HMRC for potential corporation tax (Note 2)	300,000	-	300,000	-	-	-	-	-	-
Other	186,859	-	186,859	31	26	5	-	-	-
VAT irrecoverable (Note 3)	545,399	7,446	537,953	-	-	-	-	-	-
Total payments	98,105,656	79,500	98,026,156	31	26	5	4,163,345	-	4,163,345
Intracompany transfers									
Receipt	4,144,156	44,775	4,099,382	-	-	-	-	-	-
Payment	-	-	-	(4,999,207)	(51,000)	(4,948,207)	(15)	(15)	-
Total receipts less total payments	2,713,782	(34,495)	2,748,277	4,974	(51,026)	56,000	-	(15)	15
Cash balances									
HSBC	2,713,782	(34,495)	2,748,277	4,974	(51,026)	56,000	-	(15)	15
Money market	-	-	-	-	-	-	-	-	-
Total cash (Notes 4,5,6)	2,713,782	(34,495)	2,748,277	4,974	(51,026)	56,000	-	(15)	15

Notes

- (1) Quarterly recharge to Lehman Brothers International (Europe) for providing Tax services, benefiting creditors through cost savings from the centralisation of services.
- (2) Payment on account to HMRC in respect of the potential corporation tax liability arising from (i) subsidiary Grace Hotels final distribution and (ii) held over gain triggered by distributions from Eldon Street Holdings Ltd.
- (3) Due to the nature of the Company's former business, it is not entitled to recover input VAT on its costs.
- (4) GBP and USD funds are held in an interest bearing account. EUR account is non interest bearing.
- (5) The estimated to realise values of assets shown in the directors' statement of affairs do not represent a meaningful comparison with the current position and are therefore excluded.
- (6) The total GBP equivalent cash in hand at the exchange rate on 29 January 2021 is £2,718,184

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