



**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 eleventh interim to unsecured creditors of 0.5309 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 July 2021 is attached.

A sum of £970,845 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 £2.7m 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/lbptg-limited-in-administration.html>. Alternatively, please send an email to [uk_lehmanaffiliates@pwc.com](mailto: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 July 2021

	31-Jul-21	GBP Movements in Period	05-May-21	31-Jul-21	EUR Movements in Period	05-May-21
Receipts						
Distributions received	98,174,855	-	98,174,855	1,284,532	76,500	1,208,032
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	120,082	227	119,855	-	-	-
Total receipts	98,596,580	227	98,596,353	5,080,712	76,500	5,004,212
Payments						
Distributions to unsecured creditors	95,030,074	-	95,030,074	-	-	-
Joint Administrators' remuneration and disbursements	2,807,497	61,985	2,745,512	-	-	-
Legal and professional fees	361,039	-	361,039	-	-	-
Employee wages and associated costs (Note 1)	428,751	22,896	405,855	-	-	-
Group tax relief	410,522	-	410,522	-	-	-
Payment to HMRC for potential corporation tax liability (Note 2)	300,000	-	300,000	-	-	-
Other	197,755	10,896	186,859	39	4	35
VAT irrecoverable (Note 3)	579,205	14,576	564,629	-	-	-
Total payments	100,114,843	110,353	100,004,490	39	4	35
Intracompany transfers						
Receipt	4,144,157	-	4,144,157	-	-	-
Payment	-	-	-	(4,999,207)	-	(4,999,207)
Total receipts less total payments	2,625,894	(110,126)	2,736,020	81,466	76,496	4,970
Cash balances						
HSBC (Note 4.5)	2,625,894	(110,126)	2,736,020	81,466	76,496	4,970
Money market (Notes 5,6,7)	-	-	-	-	-	-
Total cash	2,625,894	(110,126)	2,736,020	81,466	76,496	4,970

Notes

- (1) Includes quarterly recharge to Lehman Brothers International (Europe) for providing Tax services, and other costs, 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.
(3) Due to the nature of the Company's former business, it is not entitled to recover input VAT on its costs.
(4) GBP funds are held in an interest bearing account. EUR account is non interest bearing and the USD account is now closed.
(5) The total GBP equivalent cash held at 31 July 2021, based on the exchange rate as at 31 July 2021, is £2,695,363
(6) 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.

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