



**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 twelfth interim dividend to unsecured creditors of 0.9658 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 31 July 2021 is attached.

A sum of £1,670,600 is being paid by way of dividend. There is no prescribed part, as there is no floating charge.

The Joint Liquidators have retained reserves of £7.1m 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 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 uk_lehmanaffiliates@pwc.com.

Joint Liquidators' details:

Gillian Eleanor Bruce (IP no. 9120) and Edward Macnamara (IP no. 9694) of PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT, United Kingdom

Date of liquidation: 1 November 2012

GE Bruce
Joint Liquidator

*PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT
T: +44 (0) 20 7583 5000, F: +44 (0) 20 7212 7500, www.pwc.co.uk*

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.



Thayer Properties Limited, in Liquidation
Receipts and payments account for the period ending 31 July 2021

	As at 31/07/2021	GBP Movements in Period	As at 31/10/2020	As at 31/07/2021	USD Movements in Period	As at 31/10/2020
Receipts						
Administration surplus	3,236,792	-	3,236,792	2,703	-	2,703
Dividends received	152,075,982	5,510,752	146,565,230	6,482	-	6,482
Sale of tax losses	535,891	-	535,891	-	-	-
Interest received	121,938	1,804	120,134	58	-	58
Total receipts	155,970,603	5,512,556	150,458,047	9,243	-	9,243
Payments						
Legal fees	67,802	-	67,802	-	-	-
Joint Administrators' remuneration	11,814	-	11,814	-	-	-
Joint Liquidators' remuneration & disbursements (note 2)	1,483,361	74,242	1,409,119	-	-	-
Employee costs	18,227	-	18,227	-	-	-
Insurance	85	-	85	-	-	-
IT Costs	5,741	-	5,741	-	-	-
Statutory Advertising	77,537	10,896	66,641	-	-	-
Bank charges	-	-	-	168	-	168
Irrecoverable VAT (note 1)	327,340	17,028	310,312	-	-	-
Total payments	1,991,907	102,166	1,889,741	168	-	168
Intercompany transfers						
Payment	-	-	-	(9,075)	(1,398)	(7,677)
Receipt	5,715	1,003	4,712	-	-	-
Total receipts less total payments	153,984,411	5,411,393	148,573,018	-	(1,398)	1,398
Distributions to unsecured creditors	146,993,517	127,637	146,865,880	-	-	-
Total receipts less total payments less distributions to creditors	6,990,894	5,283,756	1,707,138	-	(1,398)	1,398
Cash balances						
Money market deposits	-	-	-	-	-	-
HSBC - current account (note 2)	6,990,894	5,283,756	1,707,138	-	(1,398)	1,398
Total cash	6,990,894	5,283,756	1,707,138	-	(1,398)	1,398

Note:

- 1) Due to the nature of the Company's former business, it is not entitled to recover input VAT on its costs.
- 2) Funds at HSBC are held in an interest bearing bank account.

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