



**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 seventh interim dividend to unsecured creditors of 2.970 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 7 March 2018 is attached.

A sum of £11,646,261 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:-

	<b>£m</b>
General provision for final costs	2.5
<b>Total</b>	<u><b>2.5</b></u>

Payment was made by a bank transfer on 21 March 2018. 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](mailto: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 2012

GE Bruce  
Joint Liquidator

**Thayer Properties Limited - in Liquidation**  
**Joint Liquidators' receipts and payments account to 7 March 2018**

	Notes	GBP			USD		
		As at 07 March 2018	Movements in Period	As at 31 October 2017	As at 07 March 2018	Movements in Period	As at 31 October 2017
<b>Receipts</b>	<b>1</b>						
Administration surplus		3,236,792	-	3,236,792	2,703	-	2,703
Dividends received:		-	-	-	-	-	-
Eldon Street Holdings Limited		80,841,159	-	80,841,159	-	-	-
Lehman Brothers International (Europe)		16,182	-	16,182	-	-	-
Lehman Brothers Bankhaus London AG		32,410	-	32,410	-	-	-
Lehman Commercial Paper Inc.		-	-	-	6,442	-	6,442
Mable Commercial Funding Limited		8,027	-	8,027	-	-	-
Sale of tax losses		535,891	-	535,891	-	-	-
Interest received		96,047	2,831	93,216	6	4	2
<b>Total receipts</b>	<b>6</b>	<b>84,766,508</b>	<b>2,831</b>	<b>84,763,677</b>	<b>9,151</b>	<b>4</b>	<b>9,147</b>
<b>Payments</b>							
Legal fees		52,487	-	52,487	-	-	-
Joint Administrators' remuneration	<b>2</b>	11,814	-	11,814	-	-	-
Joint Liquidators' remuneration	<b>2&amp;3</b>	831,948	102,670	729,278	-	-	-
Joint Liquidators' Category 1 disbursements		839	-	839	-	-	-
Employee costs		18,227	-	18,227	-	-	-
Insurance		85	-	85	-	-	-
IT Costs		16,303	10,562	5,741	-	-	-
Statutory Advertising		22,506	-	22,506	-	-	-
Bank charges		-	-	-	160	-	160
Irrecoverable VAT	<b>4</b>	185,269	22,646	162,623	-	-	-
<b>Total payments</b>		<b>1,139,478</b>	<b>135,878</b>	<b>1,003,600</b>	<b>160</b>	<b>-</b>	<b>160</b>
<b>Intercompany transfers</b>							
Payment		-	-	-	(7,677)	-	(7,677)
Receipt		4,712	-	4,712	-	-	-
<b>Total receipts less total payments</b>		<b>83,631,742</b>	<b>(133,047)</b>	<b>83,764,789</b>	<b>1,314</b>	<b>4</b>	<b>1,310</b>
<b>Less: Distributions to unsecured creditors</b>							
1st dividend to unsecured creditors of 4.25p in the £, declared 12 Mar 2014		16,664,983	-	16,664,983	-	-	-
2nd dividend to unsecured creditors of 4.27p in the £, declared 5 Sep 2014		16,743,406	-	16,743,406	-	-	-
3rd dividend to unsecured creditors of 2.4p in the £, declared 15 Apr 2015		9,410,814	-	9,410,814	-	-	-
4th dividend to unsecured creditors of 5.2p in the £, declared 10 Mar 2016		20,390,097	-	20,390,097	-	-	-
5th dividend to unsecured creditors of 1.4p in the £, declared 15 Mar 2017		5,489,641	-	5,489,641	-	-	-
6th dividend to unsecured creditors of 3.184p in the £, declared 11 Sep 2017		12,485,129	-	12,485,129	-	-	-
<b>Total distributions</b>		<b>81,184,070</b>	<b>-</b>	<b>81,184,070</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts less total payments less distributions</b>		<b>2,447,672</b>	<b>(133,047)</b>	<b>2,580,719</b>	<b>1,314</b>	<b>4</b>	<b>1,310</b>
<b>Cash balances</b>							
Money market deposits		-	-	-	-	-	-
HSBC - current account	<b>5</b>	2,447,672	(133,047)	2,580,719	1,314	4	1,310
<b>Total cash</b>		<b>2,447,672</b>	<b>(133,047)</b>	<b>2,580,719</b>	<b>1,314</b>	<b>4</b>	<b>1,310</b>

**Note:**

- 1) All of the Company's assets are uncharged, there being no secured creditors.
- 2) Joint Administrators' remuneration of £11,814, incorrectly disclosed as Joint Liquidators' remuneration in a previous report, has been paid in the Liquidation. An adjustment was made to a prior period accordingly.
- 3) The Joint Liquidators have drawn £102,670 plus VAT in respect of costs incurred between 1 June 2017 and 30 November 2017.
- 4) Due to the nature of the Company's former business, it is not entitled to recover input VAT on its costs.
- 5) Funds at HSBC are held in an interest bearing bank account.
- 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.