



**Lehman Brothers (PTG) Limited - in Administration**

**Notice accompanying the fifth interim dividend to creditors**

**The Joint Administrators' receipts and payments account from the commencement of the Administration on 6 November 2008 to 26 August 2016 is attached at Appendix A**

**Further information pursuant to Rule 2.98 of the Insolvency Rules 1986**

A fifth interim dividend to non-preferential unsecured creditors of 2.55 pence in the pound has been declared.

A sum equivalent to £4,664,033.33 is being paid by way of dividend. There is no prescribed part, as there is no floating charge.

The Administrators have retained reserves in order to provide for further costs and potential claims in the estate, as set out below:-

	£'000
Professional fees and other reserves	5,688
	<hr/> 5,688

Payment was made by a bank transfer on 9 September 2016. The Joint Administrators are unable to estimate the likely timing or quantum of any future dividends.

**APPENDIX A**  
**Lehman Brothers (PTG) Limited - in Administration**

	Notes	As at 26 Aug 2016 GBP (£)	Movement GBP (£)	As at 5 May 2016 GBP (£)	As at 26 Aug 2016 EUR (€)	Movement EUR (€)	As at 5 May 2015 EUR (€)
<b>Receipts</b>							
Distributions received		64,663,187	229	64,662,958	1,004,032	102,000	902,032
Asset realisations		-	-	-	3,605,748	-	3,605,748
Loan from group company		30	-	30	-	-	-
Sale of tax losses		51,284	-	51,284	-	-	-
VAT refunds repaid to Lehman Brothers Ltd		-	-	-	-	-	-
Corporation tax refund		-	(13,718)	-	-	-	-
Net tax function costs recharged		250,125	-	250,125	-	-	-
Assets held on trust		399	-	399	-	-	-
Interest received gross		77,097	6,049	71,048	-	-	-
<b>Total receipts</b>		<b>65,042,122</b>	<b>(7,441)</b>	<b>65,049,562</b>	<b>4,609,780</b>	<b>102,000</b>	<b>4,507,780</b>
<b>Payments</b>							
Legal fees		136,994	5,355	131,639	-	-	-
Professional fees		21,846	-	21,846	-	-	-
Employee wages & associated costs		314,513	2,520	311,993	-	-	-
Joint Administrators' remuneration		1,680,212	45,225	1,634,987	-	-	-
Joint Administrators' category 1 disbursements		3,406	-	3,406	-	-	-
Payment for group relief		342,723	-	342,723	-	-	-
Statutory advertising		52,735	11,387	41,348	-	-	-
Insurance		87,150	-	87,150	-	-	-
Pension related legal costs		97,522	-	97,522	-	-	-
Payment on account to HMRC for potential corporation tax liability		300,000	-	300,000	-	-	-
IT costs		5,741	-	5,741	-	-	-
VAT irrecoverable	(1)	324,138	12,252	311,887	-	-	-
<b>Total payments</b>		<b>3,366,982</b>	<b>76,738</b>	<b>3,290,243</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Intracompany transfers</b>							
Receipt		3,718,840	-	3,718,840	-	-	-
Payment		-	-	-	(4,507,780)	-	(4,507,780)
<b>Total receipts less total payments</b>		<b>65,393,980</b>	<b>(84,180)</b>	<b>65,478,159</b>	<b>102,000</b>	<b>102,000</b>	<b>-</b>
<b>Distributions to unsecured creditors</b>							
1st dividend of 7.50p in the £, declared in October 2013		(13,717,755)	-	(13,717,755)	-	-	-
2nd dividend of 10.42p in the £, declared in September 2014		(19,058,521)	-	(19,058,521)	-	-	-
3rd dividend of 7.52p in the £, declared in March 2015		(13,756,814)	-	(13,756,814)	-	-	-
4th dividend of 6.60p in the £, declared in March 2016		(12,071,616)	-	(12,071,616)	-	-	-
<b>Cash in hand / (movement in year)</b>		<b>6,789,274</b>	<b>(84,179)</b>	<b>6,873,453</b>	<b>102,000</b>	<b>102,000</b>	<b>-</b>
<b>Cash balances</b>							
HSBC (non interest bearing)		6,789,274	(84,179)	6,873,453	102,000	102,000	-
<b>Total cash</b>	(2)	<b>6,789,274</b>	<b>(84,179)</b>	<b>6,873,453</b>	<b>102,000</b>	<b>102,000</b>	<b>-</b>

**Notes**

- (1) Due to the nature of the Company's former business, it is not entitled to recover input VAT on its costs.  
(2) The total GBP equivalent cash in hand at the exchange rate on 26 August 2016 is £6,876,431.