



**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 an eleventh interim dividend to unsecured creditors of 0.0738 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 January 2021 is attached.

A sum of £127,637 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 £7.0m 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 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](mailto: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

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**Thayer Properties Limited in Liquidation**  
**Receipts and payments to 31 January 2021**

	GBP		USD		
	As at	Movements	As at	As at	Movements
	31/01/2021	in Period	31/10/2020	31/01/2021	in Period
					As at
					31/10/2020
<b>Receipts</b>					
Administration surplus	3,236,792	-	3,236,792	2,703	2,703
Dividends received	146,565,230	-	146,565,230	6,483	6,483
Sale of tax losses	535,891	-	535,891	-	-
Interest received	120,343	209	120,134	58	58
<b>Total receipts</b>	<b>150,458,256</b>	<b>209</b>	<b>150,458,047</b>	<b>9,244</b>	<b>9,244</b>
<b>Payments</b>					
Legal fees	67,802	-	67,802	-	-
Joint Administrators' remuneration	11,814	-	11,814	-	-
Joint Liquidators' remuneration & disbursements	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	66,641	-	66,641	-	-
Bank charges	-	-	-	168	-
Irrecoverable VAT (note 1)	325,160	14,848	310,312	-	-
<b>Total payments</b>	<b>1,978,831</b>	<b>89,090</b>	<b>1,889,741</b>	<b>168</b>	<b>168</b>
<b>Intercompany transfers</b>					
Payment	-	-	-	(9,076)	(1,399)
Receipt	5,715	1,003	4,712	-	(7,677)
<b>Total receipts less total payments</b>	<b>148,485,140</b>	<b>(87,878)</b>	<b>148,573,018</b>	<b>-</b>	<b>1,399</b>
<b>Total distributions to unsecured creditors</b>	<b>146,865,880</b>	<b>-</b>	<b>146,865,880</b>	<b>-</b>	<b>-</b>
<b>Total receipts less total payments less distributions to creditors</b>	<b>1,619,260</b>	<b>(87,878)</b>	<b>1,707,138</b>	<b>-</b>	<b>1,399</b>
<b>Cash balances</b>					
Money market deposits	-	-	-	-	-
HSBC - current account (note 2)	1,619,260	(87,878)	1,707,138	-	(1,399)
<b>Total cash</b>	<b>1,619,260</b>	<b>(87,878)</b>	<b>1,707,138</b>	<b>-</b>	<b>1,398</b>

**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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