



Lehman Brothers UK Holdings Limited – In Administration

Notice accompanying the first dividend to creditors

The Joint Administrators' receipts and payments account from the commencement of the Administration on 29 September 2008 to 31 August 2014 is attached at Appendix A

Further information pursuant to Rule 2.98 of the Insolvency Rules 1986

A first dividend to unsecured creditors of 100 pence in the pound has been declared.

A total of £5,500,000.00 is being paid by way of dividend. There is no prescribed part, as there is no floating charge.

Funds have been retained in order to provide for further costs and potential claims in the estate, including:

- A provision for unsecured creditor claims yet to be formally adjudicated; and
- Future Administration costs, including a provision for corporation tax.

Payment was made by a bank transfer on 4 September 2014. The Joint Administrators are unable to estimate the likely timing or quantum of any future dividends.

Lehman Brothers UK Holdings Limited
 Joint Administrators' receipts and payments account as at 31 August 2014

Appendix A

	GBP (£)		As at USD (\$) Movements		As at
	As at	Movements in	As at	in period	As at
	31-Aug-14	period	28-Mar-14	31-Aug-14	28-Mar-14
Receipts					
Dividend from LBHI	-	-	-	127,326,696	97,175,769
Intercompany debtors	14,460	4,410	10,050	-	-
Book debts	10,753	-	10,753	-	-
Recharge of tax function costs	32,886	-	32,886	-	-
Tax repayment	42,444	18,383	24,061	-	-
Interest	336,373	110,229	226,144	-	-
Total Receipts	436,916	133,022	303,894	127,326,696	97,175,769
Payments					
Legal fees	24,930	13,205	11,725	-	-
Payment for tax losses	3,535	-	3,535	-	-
Employee costs	1,781	-	1,781	-	-
Bank charges	8	-	8	127	87
IT costs	5,741	-	5,741	-	-
Joint Administrators' remuneration	450,848	136,322	314,526	-	-
Joint Administrators' category 1 disbursements	1,618	-	1,618	-	-
Pension related legal costs	392,140	392,140	-	-	-
Statutory costs	10,158	10,158	-	-	-
Loan to Lehman Brothers Limited in respect of VAT compliance costs	1,128	-	1,128	-	-
Input VAT	86,460	29,296	57,164	-	-
Total Payments	978,347	581,121	397,226	127	87
Net Position	(541,431)	(448,099)	(93,332)	127,326,569	97,175,682
Intracompany Transfer					
Payment	-	-	-	(127,325,487)	(97,174,600)
Receipt	79,440,242	18,193,983	61,246,259	-	-
Net Position	78,898,811	17,745,884	61,152,927	1,082	1,082
Cash Balances					
HSBC (Non-interest bearing)	504,467	403,656	100,811	1,082	1,082
Money Markets	78,394,344	17,342,228	61,052,116	-	-
Total Cash	78,898,811	17,745,884	61,152,927	1,082	1,082

Total Cash as at 31 August 2014 based on exchange rates on 29 August 2014 was £78,899,462

Funds are invested on the money markets in order to accrue interest and to manage risk.