



TO ALL KNOWN CREDITORS OF ELDON STREET HOLDINGS LIMITED

9 March 2026

Our ref: EM/AR/1775998

Dear Sirs

Eldon Street Holdings Limited - in creditors' voluntary liquidation (the "Company")

I am pleased to be able to declare a fourteenth interim dividend of 1.4443 pence in the pound to all unsecured creditors of the Company whose claims have been admitted for dividend purposes.

In accordance with Rule 14.35 of the Insolvency (England and Wales) Rules 2016, I enclose for your attention the receipts and payments account from the commencement of the liquidation on 24 November 2025 to 9 March 2026. This provides details of the amounts realised from the Company's assets and the payments made in the liquidation, up until and including 9 March 2026.

For the avoidance of doubt, all distributions made to the Company's unsecured creditors were in partial settlement of the principal amount of the claims of the Company's unsecured creditors. No part of these distributions was in settlement, partial or otherwise, of any post-appointment, statutory interest entitlement.

In calculating this dividend, I have made a provision for anticipated future costs of the Liquidation. A sum of £6,000,000 is being distributed by way of dividend in respect of admitted claims.

If you have any queries, please do not hesitate to contact us by emailing uk_lehmanaffiliates@pwc.com.

Yours faithfully

Bala Venkatasamy

For an on behalf of Ed Macnamara Joint Liquidator

Edward John Macnamara and Catherine Rachel Atkinson have been appointed as Joint Liquidators of Eldon Street Holdings Limited to manage its affairs, business and property as its agents and act without personal liability. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The Joint Liquidators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

The Joint Liquidators may act as controllers of personal data, as defined by the UK data protection law, depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Joint Liquidators.



**NOTICE OF DECLARATION OF DIVIDEND PURSUANT TO RULE 14.35 OF THE
INSOLVENCY (ENGLAND AND WALES) RULES 2016**

**ELDON STREET HOLDINGS LIMITED – IN CREDITORS VOLUNTARY LIQUIDATION
REGISTERED NO: 04108165**

**REGISTERED ADDRESS: 7 MORE LONDON RIVERSIDE, LONDON, SE1 2RT IN THE
HIGH COURT OF JUSTICE, CHANCERY DIVISION, COMPANIES COURT
No. 11056 OF 2008**

Notice is hereby given pursuant to Rule 14.35 of the Insolvency (England and Wales) Rules 2016 that a fourteenth interim dividend to unsecured creditors of 1.4443 pence in the pound has been declared.

The Joint Liquidators' receipts and payments account from the commencement of the Liquidation on 24 November 2025 to 9 March 2026 is attached.

A sum of £6,000,000 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 c.£5.4m in order to provide for further costs and potential claims in the estate.

Payment is being made by bank transfer on or around 9 March 2026. 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 <https://www.pwc.co.uk/esh>.

Alternatively, please send an email to uk_lehmanaffiliates@pwc.com.

Joint liquidators' details:

Edward Macnamara (IP no. 9694) and Catherine Atkinson (IP no 31430), all of PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT, United Kingdom.

Date of liquidation appointment: 24 November 2025

E Macnamara
Joint Liquidator



Eldon Street Holdings Limited in Creditors' Voluntary Liquidation Receipts and Payments to 9 March 2026

| Receipts | Notes | 9 Mar 2026 |
|---|-------|-------------------|
| Balance from prior administration | 1 | 8,704,729 |
| Distributions from subsidiaries | 2 | 2,243,489 |
| Funds held on trust | 3 | 948,468 |
| Bank interest | | 37,648 |
| Total Receipts | | 11,934,335 |
| Payments | | |
| Distributions to unsecured creditors | 4 | 6,000,000 |
| Legal, professional and consultancy fees | | 31,921 |
| Purchase of tax losses | | 456,026 |
| Statutory costs | | 104 |
| Bank charges | | 225 |
| Irrecoverable VAT | | 7,360 |
| Total payments | | 6,495,636 |
| Total receipts less total payments | | 5,438,699 |
| Cash balances | | |
| HSBC | | 5,438,699 |
| Total cash | | 5,438,699 |

Notes to the receipts and payments account

- Excludes funds held on trust
- Includes distributions received from subsidiaries either in settlement of creditor balances or by way of a surplus due to the Company in its capacity as shareholder.
- Funds held on behalf of the Company's subsidiaries.
- Distributions to unsecured creditors during the liquidation

| Distributions to unsecured creditors during the liquidation | GBP |
|---|--------------------|
| 14th dividend of 1.443p in the £, declared on 9 Mar 2026 | (6,000,000) |
| Total distributions | (6,000,000) |

- Additional distributions to unsecured creditors during the administration

| Distributions to unsecured creditors during the administration | GBP | USD |
|--|----------------------|--------------------|
| 1st dividend of 12.00p in the £, declared on 29 Oct 2013 | (55,372,350) | - |
| 2nd dividend of 5.98p in the £, declared on 4 Sep 2014 | (27,593,888) | - |
| 3rd dividend of 6.94p in the £, declared on 11 Mar 2015 | (30,880,299) | - |
| 4th dividend of 5.6p in the £, declared on 9 Mar 2016 | (24,256,382) | - |
| 5th dividend of 1.65p in the £, declared on 9 Sept 2016 | (4,006,955) | (4,163,345) |
| 6th dividend of 1.25p in the £, declared on 6 Feb 2017 | (5,414,371) | - |
| 7th dividend of 6.062p in the £, declared on 11 Sep 2017 | (26,256,130) | - |
| 8th dividend of 5.710p in the £, declared on 20 Mar 2018 | (24,732,273) | - |
| 9th dividend of 1.530p in the £, declared on 14 Sep 2018 | (6,626,482) | - |
| 10th dividend of 0.9117p in the £, declared on 23 Feb 2021 | (3,948,989) | - |
| 11th dividend of 0.4843p in the £, declared on 16 Sep 2021 | (2,082,756) | - |
| 12th dividend of 0.9189p in the £, declared on 8 Mar 2024 | (3,952,496) | - |
| 13th dividend of 1.3021p in the £, declared on 18 Feb 2025 | (5,600,000) | - |
| Claim settlements | (375,000) | - |
| Total distributions | (221,098,371) | (4,163,345) |