



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

LEHMAN BROTHERS HOLDINGS PLC - IN ADMINISTRATION

REGISTERED NO: 01854685

REGISTERED ADDRESS: 7 MORE LONDON RIVERSIDE, LONDON SE1 2RT

IN THE HIGH COURT OF JUSTICE, CHANCERY DIVISION, COMPANIES COURT

No. 7943 OF 2008 / CR-2008-000012

Notice is hereby given pursuant to Rule 14.35 of the Insolvency (England and Wales) Rules 2016 that a sixth interim dividend to unsecured creditors has been declared, being a share of the statutory interest entitlements of LBH's unsecured creditors.

The Joint Administrators' receipts and payments account from the commencement of the Administration on 15 September 2008 to 13 January 2021 is attached.

A gross amount of £267,315,547 is available for distribution, with the net amount of £255,818,279, after holding back a provision in relation to UK tax, being distributed by way of dividend in respect of admitted claims. There is no prescribed part, as there is no floating charge.

The Joint Administrators have retained reserves of £93.1m in order to provide for further costs and potential claims in the estate.

Payment is being made by bank transfer on or around 16 February 2021. The Joint Administrators 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/lbh-plc-in-Administration.html>. Alternatively, please send an email to uk_lehmanaffiliates@pwc.com for the attention of Diane Adebowale.

Joint Administrators' details:

Gillian Eleanor Bruce (IP no. 9120), Derek Anthony Howell (IP no. 6604), Ian David Green (IP no. 9045), Russell Downs (IP no. 9372) and Edward John Macnamara (IP no. 9694) all of PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT, United Kingdom

Date of Administration appointment: 15 September 2008

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Lehman Brothers Holdings plc

Receipts and payments account for the period ending 13 January 2021

	£m			US\$m		
	13-Jan-21	Movements in period	14-Sep-20	13-Jan-21	Movements in period	14-Sep-20
Receipts						
Investments in subsidiaries	603.0	-	603.0	0.5	-	0.5
Intercompany debtors	569.3	-	569.3	57.7	-	57.7
Sale of tax losses	9.1	-	9.1	0	-	-
Sale of LBAM	(0.8)	-	(0.8)	74.1	-	74.1
Other receipts	7.5	1.5	6	14.3	-	14.3
Total Receipts	1188.1	1.5	1186.6	146.6	-	146.6
Distributions to unsecured unsubordinated creditors (Note 2)	1101.9	-	1101.9	-	-	-
Joint Administrators' remuneration and disbursements	13.0	0.7	12.3	-	-	-
Legal and professional fees	11.4	1.0	10.4	-	-	-
Purchase of tax losses	13.5	-	13.5	-	-	-
Other payments	2.0	0.1	1.9	-	-	-
Net VAT irrecoverable (Note 1)	1.4	0.1	1.3	-	-	-
Net VAT recoverable (Note 1)	0.9	0.2	0.7	-	-	-
Total Payments	1144.0	2.0	1142.0	-	-	-
Intracompany Transfers						
Payment	-	-	-	146.5	-	146.5
Receipt	99.9	-	99.9	-	-	-
Total receipts less total payments	144.0	(0.5)	144.5	0.1	-	146.6
Cash Balances						
Bank accounts	21	18.4	2.6	0.1	-	0.1
Money market deposits (Note 3)	123	(18.9)	141.9	-	-	-
Total Cash	144.0	(0.5)	144.5	0.1	-	0.1

Notes

1. LBH is VAT registered and entitled to reclaim 63.09% of input VAT. Therefore 36.91% of VAT is irrecoverable.
2. The sum of £1.2m was deducted from the 5th dividend of a share of statutory interest in respect of income tax due to HM Revenue & Customs.
3. Funds are invested on the money markets in order to accrue interest and to manage risk.
4. In addition to the above, c.10.3m has been received during the Administration with all such funds now being held in £ sterling.
5. Sums have been rounded to the nearest 0.1m (GBP or USD as appropriate).
6. There may be rounding in this table which makes it appear to not perfectly cast.

Distributions to non-preferential unsecured unsubordinated creditors	£m
1st dividend of 4.08p in the £, declared 3 September 2014	43.8
2nd dividend of 2.00p in the £, declared 10 February 2016	21.6
3rd dividend of 62.963p in the £, declared 6 September 2017	676.7
4th dividend of 18.587p in the £, declared 13 September 2018	199.8
5th dividend of 12.37p in the £, declared 15 March 2019	132.9
5th dividend of a share of statutory interest, declared 15 March 2019 (Note 2)	27.1
Total distributions	1,101.9