



No. 7942 of 2008 / CR-2008-000012

IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
INSOLVENCY AND COMPANIES LIST (ChD)

IN THE MATTER OF LEHMAN BROTHERS INTERNATIONAL (EUROPE)
(IN ADMINISTRATION)
AND IN THE MATTER OF THE INSOLVENCY ACT 1986

CR-2008-000012

Before: Sir Geoffrey Vos, Chancellor of the High Court

Dated: 15 July 2020

ORDER

UPON THE APPLICATION of the joint administrators of Lehman Brothers International (Europe) (in administration) (“LBIE”) (the “LBIE Administrators”) by application notice dated 8 June 2020 (the “Application”)

AND UPON READING the request made by the directors of LBIE on 16 June 2020 for permission to exercise certain management powers pursuant to paragraph 64 of Schedule B1 to the Insolvency Act 1986 so as to distribute surplus funds to LBIE’s sole shareholder (the “Directors’ Request”)

AND UPON READING the evidence filed

AND UPON HEARING Daniel Bayfield QC and Ryan Perkins for the LBIE Administrators and Louise Hutton for the joint administrators of LB Holdings Intermediate 2 Limited (“LBHI2”) (the “LBHI2 Administrators”)

IT IS ORDERED AND DIRECTED THAT

1. The LBIE Administrators be at liberty to consent to the Directors' Request (including any steps to make a Further Distribution (as defined in the Directors' Request)).
2. The LBIE Administrators' costs of the Application shall be paid as an expense of the LBIE administration.
3. The LBHI2 Administrators' costs of the Application shall be paid as an expense of the LBHI2 administration.

Service of the order

The court has provided a sealed copy of this order to the serving party: Linklaters LLP at One Silk Street, London EC2Y 8HQ.