

*This notice contains important information that is of interest to the registered and beneficial owners of the subject securities. If applicable, all depositories, custodians and other intermediaries receiving this notice are requested to expedite the re-transmittal to beneficial owners of the securities in a timely manner.*

## **Notice to Holders**

**Lehman Brothers UK Capital Funding IV LP**  
**€200,000,000**  
**Euro Fixed Rate Enhanced Capital Advantaged Preferred Securities**  
**XS0282978666**

**Lehman Brothers UK Capital Funding V LP**  
**US\$500,000,000**  
**Fixed Rate Enhanced Capital Advantaged Preferred Securities**  
**XS0301813522**

28 September 2020

## **Notice of Proposed Interim Payment**

Reference is made to:

(i) the €200,000,000 Euro Fixed Rate Enhanced Capital Advantaged Preferred Securities issued by Lehman Brothers UK Capital Funding IV LP (the "**Issuer**" or "**LP IV**") with ISIN number XS0282978666; and

(ii) US\$500,000,000 Fixed Rate Enhanced Capital Advantaged Preferred Securities issued by Lehman Brothers UK Capital Funding V LP (the "**Issuer**" or "**LP V**") with ISIN number XS0301813522,

hereinafter referred to as the "**Securities**".

**Proposed Interim Payment:** the Joint Liquidators of LB GP No.1 Ltd propose to make an initial interim payment relating to the Liquidation Preference (as defined in the relevant prospectus for the Securities) in respect of the Securities. Formal details of the value of the distribution for LP IV and LP V will be provided in due course via a formal payment notice. All depositories, custodians, other intermediaries and the beneficial owners of the Securities are urgently encouraged to ensure that their contact and payment details are correctly recorded with the relevant clearing system.

**Background:** each of the Issuers were registered as a special purpose limited partnership for the purposes of issuing the Securities. LB GP No.1 Ltd (the "**Company**") acts as the General Partner of the Issuers. Bruce Alexander Mackay and Matthew Robert Haw of RSM Restructuring Advisory LLP were appointed as joint liquidators (the "**Joint Liquidators**") of the Company on 28 February 2017 pursuant to a special resolution of the Company's sole member, Lehman Brothers Holdings Inc. ("**LBHI**"). The appointment of the Joint Liquidators was ratified by the Company's creditors at a meeting of creditors held on 12 April 2017.

The appointment of the Joint Liquidators followed a Court process in which the Company was restored to the Register of Companies with effect from 3 February 2017. The restoration process and a number of related Court Orders that flowed from it were set out in the Joint Liquidators' Notice to Holders dated 23 June 2017 (the "**June 2017 Notice**"). The Company is part of the Lehman Investment Banking Group (the "**Group**"). Prior to the collapse of the Group in September 2008, a funding structure was developed by the Group to fund, on a subordinated basis, capital to be made available to Lehman Brothers Holdings Plc (in administration) ("**LBH**") and LBHI in respect of regulatory capital. The funding structure was established through five limited partnerships as follows:

- (i) Lehman Brothers UK Capital Funding LP ("**LP I**");
- (ii) Lehman Brothers UK Capital Funding II LP ("**LP II**");
- (iii) Lehman Brothers UK Capital Funding III LP ("**LP III**");
- (iv) Lehman Brothers UK Capital Funding IV LP ("**LP IV**"); and

(v) Lehman Brothers UK Capital Funding V LP ("**LP V**").

(together the "**Partnerships**" or individually a "**Partnership**" as the context requires.

The Company acted as a general partner of each of the Partnerships. The Partnerships formed the structure of the capital funding arrangement. The purpose of the Partnerships was to raise regulatory capital for LBH and LBHI by issuing securities to investors.

**Qualification Statement:** this notice has been prepared using information obtained by Bruce Alexander Mackay and Matthew Robert Haw (i) acting as the Joint Liquidators of the Company; and (ii) acting as licensed insolvency practitioners specifically in relation to winding-up the Partnerships pursuant to an order of the High Court made in accordance with section 6(3) of the Limited Partnerships Act 1907. Reference in this notice to the Joint Liquidators also includes (where the context requires) Bruce Mackay and Matthew Haw acting as insolvency practitioners for the purpose of winding-up the Partnerships. Given the wider international failure and insolvency of associated Lehman entities and the passage of time since the Partnerships were active, it has been difficult to obtain all information relevant to the Partnerships and readers of this notice should understand that the Joint Liquidators' investigations have been hampered (in some cases) by the paucity of financial information and documentation.

Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this notice.

This notice should be read in conjunction with the previous notices to the Holders issued by the Joint Liquidators on 23 June 2017, 13 November 2017, 11 May 2018, 19 November 2018 and 25 September 2019 copies of which are available on request.

**Contacts:** holders of the Securities who have queries concerning anything mentioned in this notice may contact the Joint Liquidators at:

RSM Restructuring Advisory LLP, 25 Farringdon Street, London, EC4A 4AB

E-mail: [Samantha.Hawkins@rsmuk.com](mailto:Samantha.Hawkins@rsmuk.com)

Please note that in any correspondence with the Joint Liquidators, holders of the Securities will be required to verify their holdings of the relevant Securities to the Joint Liquidators by:

- such holder(s) sending an e-mail to the Joint Liquidators c/o Samantha Hawkins using the email address shown above and referencing "LB GP No. 1 Ltd (In Liquidation)" and the ISIN of the Securities in the subject line and disclosing the identity of the holder, the identity of the Partnership or Partnerships which issued the Securities, the nominal amount of each ISIN held by the holder and the details of the person(s) who shall represent the holder; and
- such holder(s) providing (by e-mail to the Joint Liquidators c/o Samantha Hawkins) a letter, screen shot or other proof of holding (in each case from Euroclear/Clearstream and their custodian (if applicable)) verifying each of its holdings in the Securities and disclosing the following information:
  - ISIN
  - Account number
  - Participant name
  - Nominal amount
  - Beneficial Holder details (including e-mail address)

This notice is given by

**Bruce Alexander Mackay**  
**Acting as Joint Liquidator of LB GP No.1 Ltd without personal liability**  
**Of RSM Restructuring Advisory LLP**

*ISIN/CUSIP numbers used in this notice have been included solely for the convenience of the holders of Notes. The Joint Liquidators assume no responsibility for the selection or use of such number and make no representation as to the correctness of the numbers listed above.*