

Contact James May
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1 June 2022

Dear Sir/Madam

**Anglian Power Generators Limited - Company No. 02488955 – VAT ref 765 3605 17
High Court of Justice No. 4094/2003
TXU Europe Power Services Limited - Company No. 03568319 – VAT ref 765 3605 17
High Court No 4093 of 2003
Peterborough Power Limited - Company No.02353599- VAT ref 550 9848 14
High Court No 4092 of 2003
(all in Administration) ("the Companies")
Joint Administrators – David Pike and Jim Tucker**

I, James Tucker, along with my colleague David Pike, are the joint administrators of the Companies.

The Administrations commenced in 2003 and formed part of the TXU Group insolvency processes, full details of which can be found at www.txuinfo.co.uk. The Administrations were followed in 2005 by interlocking Company Voluntary Arrangements (CVAs) to facilitate the compromise of certain claims across the TXU group and the distribution of funds to creditors. The CVAs were completed in May 2022 (a copy of the Supervisors final report is attached).

The purposes of the administrations of the Companies have been achieved and notice is hereby given that an application has been made to the Companies Court for orders that:

- (a) the joint administrators shall proceed to seek the involuntary strike-off of each of the Administration Companies;
- (b) the Administration Order for each of the Administration Companies be discharged pursuant to section 18 of the Insolvency Act 1986 on the date falling one month from the date of the orders;
- (c) the joint administrators be released and discharged from all liability in respect

of their acts and omissions as joint administrators of each relevant Administration Company, such releases to take effect 28 days after the joint administrators file their final receipts and payment accounts in accordance with rule 2.52 of the Insolvency Rules 1986, save in respect of claims made against them by that date, pursuant to section 20 of the Insolvency Act 1986;

- (d) such other directions as the court sees fit; and
- (e) the costs of and incidental to this application be paid as an expense of the administration and paid out of the assets of each of the Administration Companies,

The hearing of the application will take place on [Thursday 16th June 2022 at 10:30am](#) before Judge Prentis at The Business and Property Courts of England and Wales Insolvency and Companies, HMCTS, The Rolls Building, 7 Rolls Buildings, Fetter Lane, London, EC4A 1NL.

Yours faithfully
For the Companies in Administration



Jim Tucker
Joint Administrator

The Joint Administrators contract without personal liability

David John Pike and James Robert Tucker are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics.

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – www.interpathadvisory.com/privacy-insolvency.



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**Anglian Power Generators Limited, Peterborough Power Limited,
TXU Europe Power Services Limited, Eastern Group Finance
Limited (the Companies) – in administration/liquidation and under
voluntary arrangements**

Supervisor's Final Report to Creditors prepared for the period to 6
April 2022

13 May 2022

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Glossary

APGL	Anglian Power Generators Limited	TXUEL	TXU Europe Limited
BTL Companies	TXUEG and its subsidiaries	TXU UK	TXU (UK) Limited
BTL CVA	TXUEG and its subsidiaries	TXUEL Group	TXUEL and its subsidiaries
CVA	Company Voluntary Arrangement		
EGFL	Eastern Group Finance Limited		
EY	Ernst & Young		
Holding Companies	TXUEL and those subsidiaries for which CVAs were approved on 31 March 2005		
Interpath	Interpath Ltd		
Operating Companies	TXUEG and its subsidiaries		
PPL	Peterborough Power Limited		
TEPSL	TXU Europe Power Services Limited		
The Companies	The companies listed in Appendix 1		
TXUEG	TXU Europe Group Plc		

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Summary



Summary

- This report summarises the progress made in the CVAs of those companies listed in Appendix 1 for the period from the date of approval of the CVAs on 28 January 2005 to the date of completion of the CVAs on 6 April 2022 (the date that notice was given that the CVAs had been fully implemented).
- The Companies formed part of the UK TXU group. Key companies in the TXU group were placed into Administration in November 2002. This followed: the withdrawal of financial support from the group's US parent in October 2002, the rapid sale of the group's retail business and a failed financial restructuring. The majority of the UK group companies were subsequently placed into insolvency processes, including the Companies as set out in Appendix 1.
- Two separate CVAs were put in place in 2005 for the UK TXU group - one for the Holding Companies, and the other for the Operating (BTL) Companies. Their purpose was to compromise a number of disputed matters between some of the CVA companies and some of their creditors and to facilitate the distribution of funds to creditors.
- The Companies are party to the BTL CVAs and whilst the Officeholders of the majority of the BTL companies are partners/staff of Ernst & Young LLP, the Officeholders of the Companies are Interpath Advisory Managing Directors.
- The completion of the BTL CVAs has been significantly delayed, principally due to claims of former employees against TXU UK Limited, a BTL company. Full details of the histories of these claims and the progress of the wider group insolvency processes can be found at <https://txuinfo.co.uk>. Those claims and the other issues which had blocked progress for many years were resolved principally as a result of a hearing for directions in March 2021. The Courts decision at that hearing paved the way for a final CVA distribution by the BTL Companies, which was eventually made in September 2021.
- The CVAs of the companies listed at Appendix 1 have been fully implemented and are complete.
- The Officeholder remuneration for dealing with the Companies will be detailed in the final Administration/Liquidation reports to creditors, which it is anticipated will be issued to creditors shortly. All costs and fees have been paid from the Administration/Liquidation estates.

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Creditors and Distributions





Creditors and Distributions

Anglian Power Generators Limited (APGL)

The claims of creditors were reserved at £8,045,626. These were agreed and admitted in the following sums:

Preferential £6,465,883 and
Unsecured £1,110,589

The preferential claim was paid in full in January 2006. Under the terms of the CVA interest is payable on claims which were not admitted but reserved for at the date of the previous distributions. HMRC's claims had been reserved for and interest accrued on those claims totalling £149,594.18 was also paid in January 2006. The total return on unsecured claims was 2.53%.

Peterborough Power Limited

The claims of creditors were reserved at £490,537. These were finally agreed in the following sums:

Preferential £326 and
Unsecured £500

The preferential claim was paid in full in January 2006. Under the terms of the CVA interest is payable on claims which were not admitted but reserved for at the date of the previous distributions. HMRC's claim had been reserved for and interest accrued on the claim of £25. The total return on unsecured claims was 42.8%.

TXU Europe Power Services Limited (TEPSL)

TEPSL had a joint and several unsecured liability (along with APGL) to HMRC for VAT in the sum of £1,110,589. A further claim for Corporation tax was agreed at £2,980,948. The total return on unsecured claims was 3.65%.

Creditors and Distributions (cont.)

Eastern Group Finance Limited (EGFL)

Creditor claims admitted in the CVA totalled £191,944,888. These claims had also been guaranteed by TXU Group plc (in Administration and subject to a CVA). In addition, a claims reserve of £60.1m was established in relation to the guarantee given by EGFL for the TXU Dutch Stichtings UK and Dutch contingent tax liabilities. This reserve was reduced to nil following the agreement with the Dutch and UK tax authorities that they had no claim against the Stichtings.

EGFL paid four CVA distributions, the last in January 2006 when the creditor claims were paid in full, with £182,402,844 being paid by EGFL and the balance coming from TXUEG.



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Appendix 1

Statutory information for the Companies



Statutory information for the Companies

Name of Company	Company Number	Supervisor	Administrators	High Court Number	Date of Order
Anglian Power Generators Limited	02488955	JR Tucker	DJ Pike and JR Tucker	4094 of 2003	26 June 2003
Peterborough Power Limited	02353599	JR Tucker	DJ Pike and JR Tucker	4092 of 2003	26 June 2003
TXU Europe Power Services Limited	03568319	JR Tucker	DJ Pike and JR Tucker	4093 of 2003	26 June 2003

Name of Company	Company Number	Supervisor	Liquidators	Date of liquidation
Eastern Group Finance Limited	02937764	JR Tucker	DJ Pike and JR Tucker	30 September 2003

Notes

- (a) The registered office for all the Companies is 10 Fleet Place, London EC4M 7QS.
- (b) On 23 December 2020 an order was made in the High Court appointing David John Pike as Joint Administrator of Anglian Power Generators Ltd, Peterborough Power Ltd, TXU Europe Power Services Ltd and Eastern Group Finance Ltd in place of John David Thomas Wilson, following Mr. Millsom's resignation. In accordance with the order, creditors were given notice of the order by advertisement in the London Gazette.

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Appendix 2

Summary receipts and payments accounts

Summary receipts and payments accounts



Anglian Power Generators Limited	
£	31 Mar 05 to 6 April 22
Receipts	
Transfer from Administrator	6,640,698
	6,640,698
Payments	
Distributions to creditors	6,640,698
	6,640,698
Balance	NIL

Summary receipts and payments accounts (cont.)



Peterborough Power Limited	
£	31 Mar 05 to 6 April 22
Receipts	
Transfer from Administrator	305
	305
Payments	
Distributions to creditors	305
	305
Balance	NIL

Summary receipts and payments accounts (cont.)

TXU Europe Power Services Limited		31 Mar 05 to 6 April 22
£		
Receipts		
Transfer from Administrator	98,961	
	98,961	
Payments		
Distributions to creditors	98,961	
	98,961	
Balance		NIL



Summary receipts and payments accounts (cont.)



Eastern Group Finance Limited	
£	31 Mar 05 to 6 April 22
Receipts	
Transfer from Administrator	182,402,844
	182,402,844
Payments	
Distributions to creditors	182,402,844
	182,402,844
Balance	NIL

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This report has been prepared by the Joint Supervisors of the Companies, solely to comply with their statutory duties to report to creditors, under Rule 2.44 of the Insolvency (England and Wales) Rules 2016. Its purpose is to provide creditors with a summary of the progress on the Company Voluntary Arrangements of the Companies for the period from 28 January 2005 to 29 March 2022, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other reason, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt or any financial interest in any company in the TXJEL Group.

Any person who chooses to rely on this report for any purpose or in any context other than under Rule 2.44 of the Insolvency (England and Wales) Rules 2016 does so at their own risk. To the fullest extent permitted by law, Supervisors assume no responsibility and accept no liability in respect of this report to any such person.

The appointments of the Supervisor is personal to him and, to the fullest extent possible by law, Interpath Ltd assumes no responsibility and accepts no liability to any person in respect of this report or the conduct of the CVAs.

James Robert Tucker is authorised to act as Insolvency Practitioner by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics

The Officeholder is a Data Controller of personal data as defined by the Data Protection Act 2018. Personal data will be kept and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – www.interpathadvisory.com/privacy-insolvency