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TXU Europe Limited and certain subsidiaries (in administration/liquidation and/or under voluntary arrangements) ('the Companies')

Administrators' and Supervisors Progress Report to Creditors – see
the Notice on page 1

Prepared for the six month period to 8 July 2011

22 July 2011

Blue Tee	Blue Tee Corporation	TXUEG	TXU Europe Group plc
CVA	Company Voluntary Arrangement	TXUEL Group	TXU Europe Limited and its subsidiaries
Delaware Proceedings	Proceedings commenced against Peabody, GFM and Blue Tee to determine the scope of various indemnities	Blue Tee Liabilities	Indemnification rights and obligations with respect to certain environmental liabilities of Blue Tee
EGO BV	Energy Group Overseas BV		
EH2	Energy Holdings (No 2) Limited		
EH3	Energy Holdings (No 3) Limited		
EY	Ernst & Young		
GEF	Global Energy Finance LLC		
GFM	Gold Fields Mining LLC		
Holding Companies	TXUEL and those of its subsidiaries for which CVAs were approved on 31 March 2005		
KPMG	KPMG LLP		
Operating Companies	TXUEG and its subsidiaries		
Peabody	Peabody Energy Corporation		
The Companies	The companies listed in Appendix 1		
TEG	The Energy Group Limited		
TXUA	TXU Acquisitions Limited		

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Notice: about this report

This report has been prepared by the Joint Administrators and Supervisors of TXUEL and the subsidiaries listed in Appendix 1 (together “the Companies”), solely to comply with their statutory duties to report to creditors under Rule 2.30 and Rule 1.26(2) of the Insolvency Rules 1986. Its purpose is to provide creditors with an update on the progress of the Administrations of the Companies for the six months to 8 July 2011 and to provide an update on the CVAs for the period ended 8 July 2011, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, 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 of or any financial interest in TXUEL or any other company in the TXUEL Group.

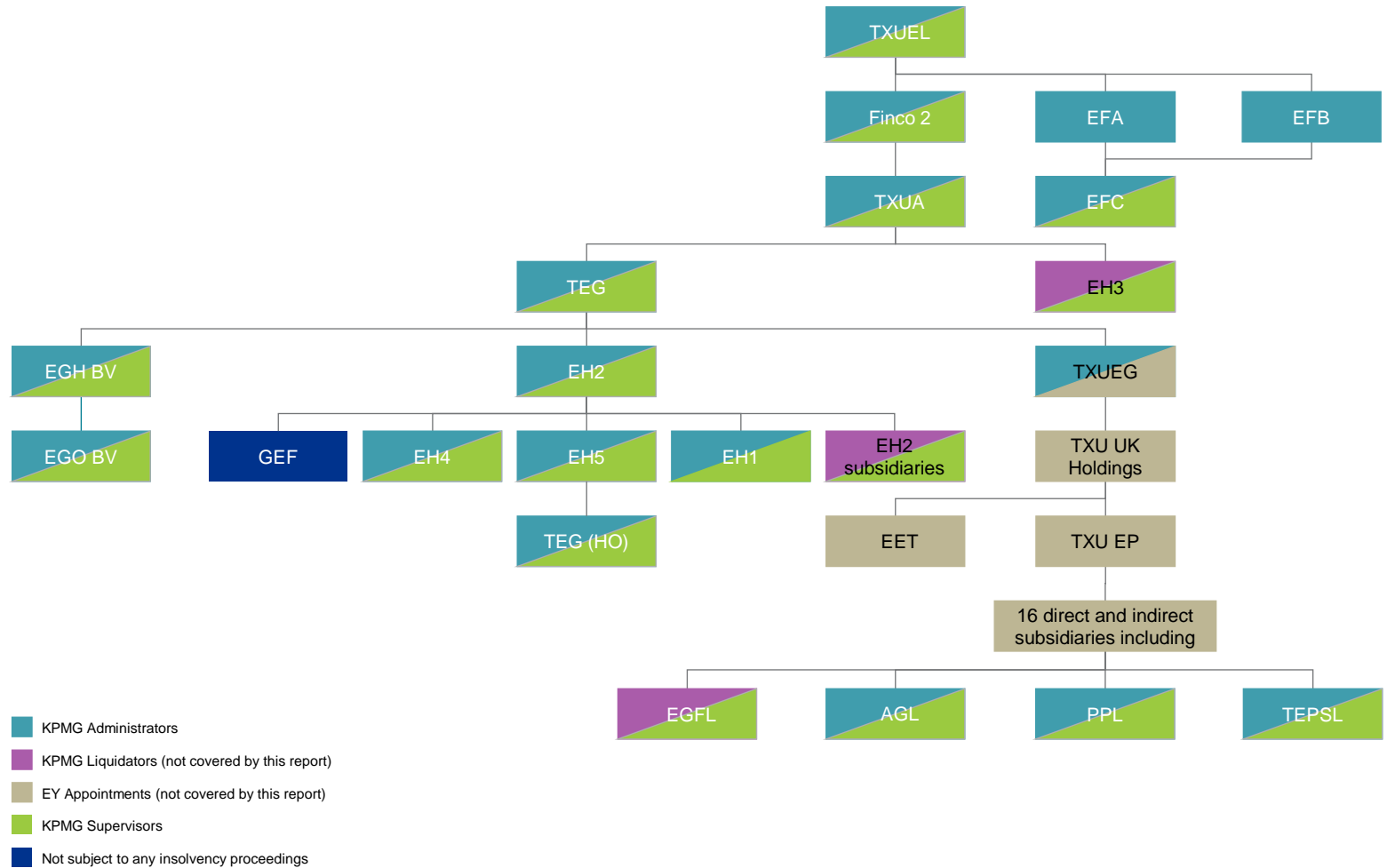
Any estimated outcomes for creditors included in this Report are illustrative only and cannot be relied upon as guidance to the actual outcomes for creditors.

Any person who chooses to rely on this Report for any purpose or in any context other than under Rule 2.30 and/or Rule 1.26(2) of the Insolvency Rules 1986 does so at their own risk. To the fullest extent permitted by law, the Administrators/Liquidators and Supervisors assume no responsibility and accept no liability in respect of this Report to any such person.

The appointments of the Joint Administrators/Liquidators and Supervisors are personal to them and, to the fullest extent permitted by law, KPMG LLP assumes no responsibility and accepts no liability to any person in respect of this Report or the conduct of the administrations/liquidations or CVAs.

John David Thomas Milsom, James Robert Tucker, Jeremy Simon Spratt and Richard Hill are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

Simplified group structure for the companies covered by this report



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Introduction and summary update

Background

- This report covers the progress made in the Administrations and CVAs of those Companies listed in Appendix 1 for the six months since January 2011. The officeholders last updated creditors on key developments on 21 January 2011. A copy of that report can be found at www.txuinfo.co.uk.

Outstanding matters and recent developments

- The background to and details of the GFM Delaware Proceedings were given in our report dated 21 January 2011. The developments in relation to the proceedings since our last report are discussed in more detail on page 8 of this report. In summary however, an anti-suit application brought in the English High Court by GFM against the EH3 and EH2 Supervisors concerning the GEF Delaware Action was struck out as against the EH3 Supervisors and was subsequently withdrawn by GFM. In addition, GEF and Blue Tee have prevailed on key issues in summary judgment proceedings in the GEF Delaware Action, with the Delaware Court ruling in October 2010 that the Peabody Parties must indemnify GEF and Blue Tee with respect to the Blue Tee Liabilities. Following lengthy mediation, Peabody, GFM, Blue Tee, GEF and EH3 entered into a global settlement agreement in March 2011. Under the terms of the settlement agreement GFM has irrevocably withdrawn its claim in EH3's CVA and, as a result its appeal to the Dispute Resolution Panel has been withdrawn and hence Peabody/GFM have no claim against EH3.
- On 1 October 2010 GFM filed a Notice of Discontinuance of the proceedings as against the EH2 Supervisors which brought the anti-suit application to an end and rendered GFM liable for EH2's costs. Following GFM's discontinuation of their legal action, they are liable for EH2's legal costs. The level of which are still to be adjudicated or agreed.
- The Administrators, Liquidators and Supervisors consider the settlement, which brought about the withdrawal of GFM's long running claim to be very satisfactory from the standpoint of creditors and it has, as noted below, enabled the Supervisors to resume distributions.

Realisations and Distributions to creditors

- Realisations by Holding Companies are largely derived from distributions made by TXUEG. Its most recent distribution was made in September 2009 and it is currently anticipated that a further, final, distribution may be made later this year. The Holding Companies have to date received £470 million from TXUEG.
- TEG, as sole shareholder of TXUEG, is entitled to receive a further £137 million (excluding interest) from the distributions made by TXUEG in April 2008 and September 2009. These funds are currently being held by the EY Supervisors of TXUEG in a disputed claims account pending clarification of its ability to pay these funds to TEG outside of liquidation of TXUEG (which may have disadvantageous tax consequences). The Administrators of TXUEG have sought directions from the court on the distribution to TEG suggesting that the distributions are in accordance with the terms of the CVA compromise payments. The court declined to accept this argument. The Supervisors are now taking further legal and technical advice. TEG will also be due further funds from the final TXUEG distribution which are estimated at between £118 million and £132 million.

Realisations and Distributions to creditors (cont.)

- The withdrawal of GFM's claim has allowed the resumption of distributions to creditors and a fifth distribution was paid on 30 June 2011. Further distributions will be paid to creditors if and when monies currently held by TXUEG for TEG are released and a final distribution by the Operating Companies is expected in either late 2011 or early 2012.
- The fifth distribution brings the amount distributed by the Supervisors of the Holding Companies to external (non-group) creditors to £670 million. In the CVA proposal the estimated total distributions to external (non-group) creditors was £569 million and therefore the Administrators and Supervisors have achieved a significant improvement on this estimate by some £101 million, with further distributions of significant value still to be made. Under the terms of the CVAs, amounts distributed to creditors in the main are equal to the average of the amounts they would have been entitled to based on the value of claims as at 19 November 2001 and the amount they would have been entitled to based on the value on claims as at 7 January 2005.
- Details of the distributions paid to date and future estimated distributions assuming that TEG receives the surplus funds from TXUEG, are shown on page 11 of this report.

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The Peabody/GFM claims and related proceedings

The Peabody/GFM claims and related proceedings

- The background to and details of the Peabody/GFM claims and related proceedings are discussed in our reports dated 22 July 2010 and 21 January 2011 available at www.txuinfo.co.uk. Progress on the various matters since then has been as follows:

Anti-Suit Application

- As advised in our report dated 21 January 2011 GFM filed a Notice of Discontinuance of the proceedings as against the EH2 Supervisors on 1 October 2010. This brought the anti-suit application to an end and rendered GFM liable for EH2's legal costs. Discussions are on going in order to reach a settlement in respect of a recovery of the legal costs in respect of the anti-suit injunction.

Adjudication of the GFM claim against EH3

- GFM's claim (of an estimated \$250 million) in the EH3 CVA was rejected by the EH3 Supervisors in April 2010. GFM appealed that decision and elected to have its claim resolved by expert determination in accordance with the Dispute Resolution Procedure set out in the CVA. In September 2010 a claims panel was established comprising two Queen's Counsel and a forensic accountant. The panel conducted certain preliminary work and an initial meeting was held in November 2010 between the panel and representatives of EH3 and GFM at which directions were given by the claims panel. Those directions and any further proceedings were suspended pending the outcome of the US court-sponsored mediation. Following the US settlement agreement, mentioned below, GFM has irrevocably withdrawn its claim in the EH3 CVA and its appeal to the Dispute Resolution Panel has been dismissed.

The GEF Delaware Action

- On 7 September 2010, the Court in the GEF Delaware Action heard argument on summary judgment motions by GEF and Blue Tee. In a written opinion dated 15 October 2010, the court ruled in favour of GEF and Blue Tee with respect to two key issues, being the only issues on which the court opined. These were to the effect that Peabody /GFM are required to indemnify GEF and Blue Tee in respect of the Blue Tee Liabilities. As a result of the US court's ruling.
- GEF, EH2, EH3, GFM, Peabody and Blue Tee agreed to, and participated in, a court-sponsored mediation of the remaining issues. Following lengthy mediation and negotiation between Peabody, GFM, Blue Tee, GEF and EH3 a global settlement was reached in March 2011. Under the terms of that settlement:
 - Peabody and GFM released all their claims against GEF and EH3 and GFM agreed to the dismissal of its appeal to the Dispute Resolution Panel
 - All Delaware actions between GEF, GFM, Peabody, Blue Tee and EH3 were dismissed
 - Peabody/GFM provided an indemnity direct to Blue Tee in respect of its past and future environmental liabilities
 - GEF ceased to have any indemnity obligations to Blue Tee
 - Peabody paid US\$5 million to GEF as a contribution to GEF's legal costs
 - GEF paid US\$750,000 to Blue Tee as a contribution to Blue Tee's legal costs and to reflect liabilities that Blue Tee accepted

Creditors and distributions

Creditors and distributions

- Claims received and agreed or rejected pursuant to the CVA, their values as at 19 November 2002 and 7 January 2005 and the amounts distributed in respect of such claims are set out in the table below. The differences in the values of claims as at 19 November 2002 and 7 January 2005 relate to movements in foreign currency exchange rates and capitalised interest. Some claims are set at 19 November 2002 values because of their particular nature.

Distributions, estimated future distributions and estimated outcome						
£m	19 November 2002	7 January 2005	Distributions paid prior to June 2011	5 th Distribution June 2011	Estimated future distributions	Estimated total outcome
Agreed claims						
EGO BV Bonds	329.8	335.1	231.8	31.5	66.4	329.7
EFC Bonds	1,376.9	1,487.4	208.7	30.8	111.3	350.8
Revolving Credit Facility	693.5	825.6	108.5	15.8	58.9	183.2
Holders of TXU Acquisitions Loan notes	19.1	20.5	2.4	0.4	1.8	4.6
Barcap Claim	19.4	21.6	13.4	1.9	4.1	19.4
TXU Europe Ltd other creditors	111.2	120.6	16.6	2.4	7.7	26.7
TXU Eastern Funding Company	3.3	3.3	-	-	-	-
TXU Acquisitions Ltd other creditors	3.3	3.3	0.4	0.1	0.2	0.7
The Energy Group Ltd other creditors	3.3	3.3	0.1	-	0.3	0.4
Energy Group Overseas BV other creditors	3.3	3.3	0.1	-	0.3	0.4
Energy Holdings (No2) Ltd other creditors	6.7	6.7	1.5	0.2	1.8	3.5
Energy Holdings (No 3) Ltd other creditors	5.3	6.1	2.9	0.1	-	3.0
Energy Holdings (No 5) Limited	6.6	6.6	0.9	0.1	1.6	2.6
Total	2,739.0	2,977.2	587.3	83.3	254.4	925.0

We make the following observations in relation to the table above:

- The above estimated outcome is illustrative only and should not be relied upon as guidance as to the actual outcomes for creditors. Also, the EGO BV bonds may receive a total of 100p in the £ as a result of their claims at EGO BV, TXUEL and EH3. Similarly the Barcap claim may be paid in full as a result of its claims at EH3 and TXUEL.
- It is likely that there will be a number of future payments to creditors when funds are received by the Holding Companies from the Operating Companies and when the issues which remain to be dealt with within the TXUEL Group have been resolved.
- The Supervisors of the Operating Companies' CVAs continue to aim to conclude the majority of the outstanding issues as soon as practicably possible.

Appendix 1

Statutory information for the Companies

Statutory information for the Companies

The contact address for JR Tucker, JDT Milsom, and JS Spratt is 8 Salisbury Square, London, EC4Y 8BB.

RJ Hill's contact address is 100 Temple Street, Bristol, BS1 6AG.

All administration orders were granted by the High Court in London.

During the administration any act required/ authorised under any enactment to be done by either/both administrators may be done by any person holding that office at that time.

Name of company	Company number	Abbreviation	Administrators	Supervisors	Count number	Date of order
TXU Europe Limited	03505836	TXUEL	JR Tucker JDT Milsom	JR Tucker JDT Milsom	No 7650 of 2002	19 November 2002
TXU Acquisitions Limited	03455523	TXUAC	JR Tucker JDT Milsom	JR Tucker JDT Milsom	No 7652 of 2002	19 November 2002
The Energy Group Limited	03613919	TEG	JR Tucker JDT Milsom	JR Tucker JDT Milsom	No 7649 of 2002	19 November 2002
TXU Finance (No. 2) Limited	03514100	Finco2	JR Tucker JDT Milsom	JR Tucker JDT Milsom	No 2758 of 2003	2 May 2003
Energy Holdings (No.2) Limited	02969102	EH2	JR Tucker JS Spratt	JR Tucker JS Spratt	No 2754 of 2003	2 May 2003
Energy Holdings (No.4) Limited	01468589	EH4	JR Tucker JS Spratt	JR Tucker JS Spratt	No 2755 of 2003	2 May 2003
Energy Holdings (No.5) Limited	00941665	EH5	JR Tucker JS Spratt	JR Tucker JS Spratt	No 2756 of 2003	2 May 2003
TXU Eastern Funding Company	03710529	EFC	JR Tucker RJ Hill	JR Tucker JDT Milsom	No 1123 of 2004	3 November 2003
TXU Eastern Finance (A) Limited	03680673	EFA	JR Tucker RJ Hill	n/a	No 1122 of 2004	3 November 2003
TXU Eastern Finance (B) Limited	03679711	EFB	JR Tucker RJ Hill	n/a	No 1121 of 2004	3 November 2003
Energy Group Overseas BV	33296337 Amsterdam	EGOBV	JR Tucker JDT Milsom	JDT Milsom JR Tucker	No 7084 of 2003	20 November 2003
Energy Group Holdings BV	33296335 Amsterdam	EGHBV	JR Tucker JDT Milsom	JDT Milsom JR Tucker	No 7082 of 2003	20 November 2003
Energy Holdings (No. 3) Ltd	03257256	EH3	n/a	JR Tucker JS Spratt	n/a	n/a
Energy (No. 30) Ltd	03568436	E30	n/a	JR Tucker JS Spratt	n/a	n/a
TEG (Head Office) Ltd	02259512	TEG (HO)	n/a	JR Tucker JS Spratt	n/a	n/a
Energy Holdings (No. 1) Ltd	03239971	EH1	n/a	JR Tucker JS Spratt	n/a	n/a

Note: The Registered Offices for all the Companies except EGO BV and EGH BV are 8 Salisbury Square, London, EC4Y 8BB. The Registered Office for EGOBV and EGHBV is DeBoelelaan 7 Officia 1, 1033 HD, Amsterdam, Netherlands.

On 13 April 2010 an order was made in the High Court appointing James Robert Tucker as joint administrator and supervisor of Energy Group Overseas BV and Energy Group Holdings BV in place of Finbarr Thomas O'Connell, following Mr O'Connell's retirement from KPMG LLP. In accordance with the order, creditors and members were given notice of the order by advertisement in the London Gazette on 23 April 2010 and had 28 days from then to apply for the variation or discharge of the order should they have so wished.

Appendix 2

Details of Administrators' remuneration and
summary receipts and payments accounts

Office holders' remuneration from appointment for the Companies

Remuneration for the Initial Appointments covered by this report

	TXUEL		TXUA		TEG	
	Hrs	Cost (£000)	Hrs	Cost (£000)	Hrs	Cost (£000)
Total time spent to 30 June 2011	55,074	14,508	12,437	3,699	4,808	3,016
Fees approved as at 1 October 2010	-	14,283	-	3,633	-	2,796
Balance to be approved (£000)		225		66		220

Remuneration for subsequent appointments covered by this report

£000	Finco 2	EH1	EH2	EH4	EH5	EGO BV	EGH BV
Time spent from appointment to 30 June 2011	276	225	2,363	126	94	1,857	27
Fees approved as at 1 October 2010	275	225	2,331	124	92	1,847	27
Balance to be approved	1	-	32	2	2	10	-

Remuneration for subsequent appointments covered by this report

£000	EFC	EFA	EFB
Time spent from appointment to 30 June 2011	188	6	6
Fees approved as at 1 October 2010	182	6	6
Balance to be approved	6	-	-

Source: Office holders records.

- The above costs information is a summary of the information provided to the Creditors'/Liquidation Committees under Statement of Insolvency Practice No 9 ('SIP9'). The insolvency profession uses SIP9 as guidance on the remuneration of insolvency officeholders. The Committees have approved the costs for each of the companies. Full details of these costs are available, if required.

Receipts and payments accounts

TXUEL				
£	Administration		CVA	
	Six months 9 Jan 11 to 8 Jul 11	Cumulative 19 Nov 02 to 8 Jul 11	Six months 9 Jan 11 to 8 Jul 11	Cumulative 31 Mar 05 to 8 Jul 11
Receipts				
ATL Intercompany debt	41,449,155	329,723,801		
Proceeds of settlement with TXU Corp (part C7 of CVA)		86,130,490		
£67 million swap proceeds from BTL CVA		66,536,520		
Release of LILO security		50,000,010		
Receipts from TXU Corp for onward transmission to direct claimants		39,965,744		
Interest received	55,276	13,987,210		
PPA contribution ^(a) (paragraph C2.6.7, Operating Companies CVA)		11,499,000		
Litigation settlement proceeds		7,811,747		
Reimbursement of guarantee payments		8,451,168		
Receipt from disputed claims account		9,617,172		
Costs awarded		4,886,368		
Top up reserves held from TXU Corp proceeds		2,500,000		
Committee creditor and bond trustee costs recovery		2,498,218		
Reimbursement of legal and tax costs from TXU Corp settlement		695,553		
Sale of tax losses		359,633		
Other debtors	35,651	344,318		
Barking group relief receipts		1,640,644		
VAT refund (pre-appointment)		2,625		
Receipts from other companies to pay distributions ^(b)			25,464,549	213,414,438
Transfer from administrator re direct claimants				39,965,744
Transfer from administrator			62,811,943	476,271,347
	41,540,082	636,650,221	88,276,492	729,651,529

Notes: (a) PPA contributions are monies paid by certain PPA creditors, as part of the overall compromise, upon implementation of the BTL CVAs. See paragraph C2.6.7 of Operating Company CVA. When the ATL CVAs became effective in October 50% of this was paid to the Conduit Companies pro-rata to their claims against TXUEG.

(b) All distributions to banks and bonds were paid through TXUEL. Accordingly EFC, EGO BV and EH3 forwarded their payments to TXUEL for this purpose.

Source: Office holders records.

Receipts and payments accounts (cont.)

TXUEL				
£	Administration		CVA	
	Six months 9 Jan 11 to 8 Jul 11	Cumulative 19 Nov 02 to 8 Jul 11	Six months 9 Jan 11 to 8 Jul 11	Cumulative 31 Mar 05 to 8 Jul 11
Payments				
Transfer to Supervisor	62,811,943	476,271,225		
Allocation of TXU Corp settlement to other companies		50,302,913		
Transfer to Supervisor re direct claimants		39,965,744		
Legal fees	7,988	24,782,297		
Administrators' fees and expenses	244,084	14,581,753		
Payment to disputed claims account		9,439,607		
Reallocation of PPA contribution ^(a)		5,750,000		
VAT	(43,954)	-		
Payment of insurance refund to TXUEG from TXU Corp settlement		1,631,488		
Advisors' fees	5,130	6,049,689		
Other expenses	45	2,025,990		
Bond trustee costs		885,048		
Payment to TXUAL for legal costs		680,553		
Irrecoverable VAT	26,035	748,268		
Group relief payment		24,219		
Un-recovered unfair prejudice costs		2,100,841		
Distributions of other company obligations ^(b)			25,464,549	213,414,438
Distributions to external creditors			55,460,832	444,458,368
Payments to direct claimants				39,965,744
Net interest on disputed claims				5,386
Distributions to connected companies			7,351,111	31,807,593
	63,051,271	635,239,635	88,276,492	729,651,529
Balance as at 8 July 2011	(21,511,189)	1,410,586	NIL	NIL

Notes: (a) PPA contributions are monies paid by certain PPA creditors, as part of the overall compromise, upon implementation of the BTL CVAs. See paragraph C2.6.7 of Operating Company CVA. When the ATL CVAs became effective in October 50% of this was paid to the Conduit Companies pro-rata to their claims against TXUEG.

(b) All distributions to banks and bonds were paid through TXUEL. Accordingly EFC, EGO BV and EH3 forwarded their payments to TXUEL for this purpose.

Source: Office holders records.

Receipts and payments accounts (cont.)

TXUA				
£	Administration		CVA	
	Six months 9 Jan 11 to 8 Jul 11	Cumulative 19 Nov 02 to 8 Jul 11	Six months 9 Jan 11 to 8 Jul 11	Cumulative 31 Mar 05 to 8 Jul 11
Receipts				
ATL Intercompany debt	47,884,998	346,408,714		
Distributions from TXUEG CVA		161,356,218		
Tax equalisation receipts ^(c) (paragraph C7, Operating Company CVA)		35,000,000		
Reimbursement of investigation costs		14,300,000		
Release of credit derivatives ^(a)		11,355,551		
Proceeds of settlement with TXU Corp (Part C7 of CVA)		6,999,046		
Release of monies held in solicitors' trust accounts (advance distribution from TXUEG)		5,000,000		
Sale of intercompany debt owed by TXU Europe Group Plc (in administration) ^(a)		1,788,589		
Bank interest (gross) ^(b)	59,667	3,007,729		
PPA contribution (paragraph C2.6.7, Operating Company CVA)		2,159,975		
Reimbursement of legal costs		680,553		
Receipts from disputed claims account		525,682		
Proceeds from TOPrS settlement		98,333		
Tax refunds		88,500		
Other receipts		8,464		
Sale of tax losses		2,436,689		
Barking group relief		308,781		
Transfer from Administrator			68,450,433	535,721,942
	47,944,665	591,522,824	68,450,433	535,721,942

- Notes:
- (a) Of the £10,752,500 under the agreement for the sale of inter-company debt, £10,227,797 has been released following the first three distributions by TXUEG. The balance of £524,703 is secured in favour of certain counterparties.
 - (b) £1,327,598 of this figure relates to the proceeds of the sale of the inter-company debt of which approximately £839,840 has been released.
 - (c) TXUEG paid £28,957,112 to ATL companies for agreed tax equalisation. All of these funds were paid to TXUA to distribute to the other relevant companies. TXUA's share of this is £10,877,674. The balance has been reallocated to the other companies.

Source: Office holders records.

Receipts and payments accounts (cont.)

TXUA				
	Administration		CVA	
£	Six months 9 Jan 11 to 8 Jul 11	Cumulative 19 Nov 02 to 8 Jul 11	Six months 9 Jan 11 to 8 Jul 11	Cumulative 31 Mar 05 to 8 Jul 11
Payments				
Transfer to Supervisor	68,450,433	535,721,940		
Tax equalisation payments ^(a) (paragraph C7, Operating Company CVA)		26,937,998		
Payment to BTL top-up creditors (paragraph C8, Operating Company CVA)		7,500,000		
TXUEG investigation costs (paragraph C4, Operating Company CVA)		6,800,000		
Repayment of advance distribution		5,000,000		
Administrators' fees and expenses	123,743	3,707,787		
Legal fees	46,868	823,742		
Payment to disputed claims account		658,024		
Group relief payments		677,100		
Professional fees	1,393	211,691		
Irrecoverable VAT	(12,003)	14,101		
Un-recovered unfair prejudice costs		1,786,709		
Other expenses	39	131,115		
Committee expenses		12,349		
Distributions to connected companies			68,053,355	532,632,480
Distributions to external creditors			395,552	3,083,374
Net interest on disputed claims			1,526	6,088
	68,610,473	589,982,556	68,450,433	535,721,942
Balance as at 8 July 2011	(20,665,808)	1,540,268	NIL	NIL

Notes: (a) Of the £10,752,500 under the agreement for the sale of inter-company debt, £10,227,797 has been released following the first three distribution by TXUEG. The balance of £524,703 is secured in favour of certain counterparties.

Source: Office holders records.

Receipts and payments accounts (cont.)

TEGL				
£	Administration		CVA	
	Six months 9 Jan 11 to 8 Jul 11	Cumulative 19 Nov 02 to 8 Jul 11	Six months 9 Jan 11 to 8 Jul 11	Cumulative 31 Mar 05 to 8 Jul 11
Receipts				
Distribution from TXUEG CVA		82,383,455		
ATL Inter-company debt	7,146,485	57,044,815		
Tax equalisation receipts ^(a) (paragraph C7, Operating Company CVA)		17,492,794		
Proceeds of settlement with TXU Corp (part C7 of CVA)		3,573,495		
PPA contribution (paragraph C2.6.7, Operating Company CVA)		1,102,816		
Surrender of ACT		812,230		
Costs awarded (further allocation required)		769,043		
Interest received	34,312	1,589,472		
Barking group relief		696,381		
Receipt from disputed claims account		165,374		
Proceeds from TOPrS settlement		50,253		
Transfer from administrator			10,452,106	152,069,593
	7,180,797	165,680,128	10,452,106	152,069,593
Payments				
Transfer to Supervisor	10,452,106	152,069,593		
Administrators' fees and expenses	132,457	2,840,812		
Legal fees (including reimbursement from other group companies and related irrecoverable VAT)	10,896	557,159		
Interim funding		1,240,515		
Payment to disputed claims account		163,988		
Other professional fees		119,148		
Committee expenses		11,599		
Group relief payments		36,354		
Other expenses	32	3,448		
Un-recovered unfair prejudice costs		1,068,812		
Distributions to connected companies			10,440,986	151,907,260
Distributions to external creditors			11,120	161,864
Net interest on disputed claims				469
	10,595,491	158,111,428	10,452,106	152,069,593
Balance as at 8 July 2011	(3,414,694)	7,568,700	NIL	NIL

Notes: (a) TXUEG paid £28,957,112 to ATL companies for agreed tax equalisation. All of these funds were paid to TXUA to distribute to the other relevant companies. TEGL's share of this was £5,553,801.

Source: Office holders records.

Receipts and payments accounts (cont.)

EH2				
£	Administration		CVA	
	Six months 9 Jan 11 to 8 Jul 11	Cumulative 2 May 03 to 8 Jul 11	Six months 9 Jan 11 to 8 Jul 11	Cumulative 31 Mar 05 to 8 Jul 11
Receipts				
ATL Inter-company debt	33,854,185	238,928,109		
Shares and investments	35,371,645	204,920,635		
Share transfer premiums		440,258		
Bank interest	5,688	442,628		
Receipts from disputed claims accounts		91		
Transfer to Supervisor			70,417,198	372,862,145
	69,231,518	444,731,721	70,417,198	372,862,145
Payments				
Transfer to Supervisor	70,417,198	437,330,697		
Share purchase consideration		1,926,141		
Administrators' fees and expenses	220,614	2,464,975		
Subsidiary liquidation costs		176,420		
Professional and advisors fees		74,022		
Irrecoverable VAT	68,123	607,740		
Legal fees (including reimbursement from other group companies)	130,888	733,126		
Other expenses	60	918		
Payments to disputed claims account		90		
Distributions to external creditors			290,821	1,806,162
Distributions to connected companies			70,126,377	371,055,983
	70,836,883	443,314,129	70,417,198	372,862,145
Balance as at 8 July 2011	(1,605,365)	1,417,592	NIL	NIL

Source: Office holders records.

Receipts and payments accounts (cont.)

Finco 2				
	Administration		CVA	
£	Six months 9 Jan 11 to 8 Jul 11	Cumulative 2 May 03 to 8 Jul 11	Six months 9 Jan 11 to 8 Jul 11	Cumulative 31 Mar 05 to 8 Jul 11
Receipts				
ATL intercompany debt	39,535,164	309,774,871		
Proceeds of settlement with TXU Corp (part C7 of CVA)		10,091,019		
Interest received	4,800	279,085		
Sale of tax loss		4,779,822		
Group relief receipts	224,868	3,297,134		
Receipt from disputed claims account		316		
Transfer from Administrator			41,110,271	326,871,521
	39,764,832	328,222,247	41,110,271	326,871,521
Payments				
Transfer to supervisor	41,110,271	326,871,434		
Administrators' fees and expenses	1,085	275,099		
Irrecoverable VAT	190	48,000		
Payment to disputed claims account		308		
Other expenses		302		
Un-recovered unfair prejudice costs		846,503		
Distribution to external creditors			122	208
Distribution to connected companies			41,110,149	326,871,313
	41,111,546	328,041,646	41,110,271	326,871,521
Balance as at 8 July 2011	(1,346,714)	180,601	NIL	NIL

Source: Office holders records.

Receipts and payments accounts (cont.)

EH4				
	Administration		CVA	
£	Six months 9 Jan 11 to 8 Jul 11	Cumulative 2 May 03 to 8 Jul 11	Six months 9 Jan 11 to 8 Jul 11	Cumulative 31 Mar 05 to 8 Jul 11
Receipts				
ATL intercompany debt	86,779,072	599,092,534		
Shares and investments		4,236,277		
Interest received	3,796	121,195		
Corporation tax refund		480,170		
Receipt from disputed claims account		217		
Group relief receipts	50,268	291,798		
Transfer from Administrator			87,855,099	603,820,225
	86,833,136	604,222,191	87,855,099	603,820,225
Payments				
Transfer to supervisor	87,855,099	603,820,225		
Share transfer fee		53,000		
Administrators fees and expenses	4,265	140,617		
Irrecoverable VAT	746	24,590		
Payment to disputed claims account		215		
Other expenses		278		
Distribution to connected companies			87,855,099	603,820,225
	87,860,110	604,038,925	87,855,099	603,820,225
Balance as at 8 July 2011	(1,026,974)	183,266	NIL	NIL

Source: Office holders records.

Receipts and payments accounts (cont.)

EH5				
£	Administration		CVA	
	Six months 9 Jan 11 to 8 Jul 11	Cumulative 2 May 03 to 8 Jul 11	Six months 9 Jan 11 to 8 Jul 11	Cumulative 31 Mar 05 to 8 Jul 11
Receipts				
ATL intercompany debt	9,123,782	137,826,121		
Tax refunds		4,380,359		
Interest received	546	851,643		
Shares and investments	1,408,160	5,252,112		
Receipt from disputed claims account		61		
Transfer from Administrator			10,721,945	144,699,794
	10,532,488	148,310,296	10,721,945	144,699,794
Payments				
Transfer to supervisor	10,721,945	144,699,794		
Surrender of ACT		2,465,941		
Group relief payments		672,320		
Administrators' fees and expenses	2,445	93,302		
Irrecoverable VAT	428	16,302		
Other expenses	7	309		
Payment to disputed claims account		60		
Share transfer premium		290,000		
Distributions to external creditors			70,138	950,956
Distributions to connected companies			10,651,807	143,748,838
	10,724,825	148,238,028	10,721,945	144,699,794
Balance as at 8 July 2011	(192,337)	72,268	NIL	NIL

Source: Office holders records.

Receipts and payments accounts (cont.)

TXU Eastern Funding Company				
	Administration		CVA	
£	Six months 9 Jan 11 to 8 Jul 11	Cumulative 3 Nov 03 to 8 Jul 11	Six months 9 Jan 11 to 8 Jul 11	Cumulative 31 Mar 05 to 8 Jul 11
Receipts				
Proceeds of settlement with TXU Corp (part C7 of CVA)		4,779,956		
Bank interest	3,568	177,674		
Other income		275		
Barking group relief		1,092,322		
Receipt from disputed claims account		19,647		
Transfer from administrator			916,389	4,663,691
	3,568	6,069,874	916,389	4,663,691
Payments				
Transfer to supervisor	916,389	4,663,691		
Administrators fees and expenses		169,249		
Subsidiary liquidation costs		12,283		
Irrecoverable VAT	187	103,063		
Legal fees	1,172	465,369		
Payment to disputed claims account		19,489		
Group relief payment		445		
Other expenses	7	14,127		
Un-recovered unfair prejudice costs		400,975		
Distribution to external companies			916,389	4,663,646
Net interest on disputed claims				45
	917,755	5,848,691	916,389	4,663,691
Balance as at 8 July 2011	(914,187)	221,183	NIL	NIL

Source: Office holders records.

Receipts and payments accounts (cont.)

TXU Eastern Finance (A) Limited and TXU Eastern Finance (B) Limited				
	EFA Administration		EFB Administration	
	Six months 9 Jan 11 to 8 Jul 11	Cumulative 3 Nov 03 to 8 Jul 11	Six months 9 Jan 11 to 8 Jul 11	Cumulative 3 Nov 03 to 8 Jul 11
£				
Receipts				
Loan from TXU Eastern Funding Company		1,705		1,705
	NIL	1,705	NIL	1,705
Payments				
Statutory advertising		1,451		1,451
VAT		254		254
	NIL	1,705	NIL	1,705
Balance as at 8 July 2011	NIL	NIL	NIL	NIL

Source: Administrators' records.

Receipts and payments accounts (cont.)

EGH BV				
	Administration		CVA	
	Six months 9 Jan 11 to 8 Jul 11	Cumulative 20 Nov 03 to 8 Jul 11	Six months 9 Jan 11 to 8 Jul 11	Cumulative 31 Mar 05 to 8 Jul 11
£				
Receipts				
Receipts from disputed claims account		12		
Inter-company receivables	3,441	36,429		
Interest received		354		
Receipt from administrator			3,269	31,257
	3,441	36,795	3,269	31,257
Payments				
Transfer to Supervisor	3,269	31,257		
Payment to disputed claims account		12		
Legal fees	1,384	4,879		
Irrecoverable VAT		296		
Other expenses	37	37		
Distributions to connected companies			3,269	31,257
	4,690	36,481	3,269	31,257
Balance as at 8 July 2011	(1,249)	314	NIL	NIL

Source: Office holders records.

Receipts and payments accounts (cont.)

EGO BV				
£	Administration		CVA	
	Six months 9 Jan 11 to 8 Jul 11	Cumulative 20 Nov 03 to 8 Jul 11	Six months 9 Jan 11 to 8 Jul 11	Cumulative 31 Mar 05 to 8 Jul 11
Receipts				
ATL Inter-company debt	1,474,330	21,455,169		
Inter-company loan		1,622,359		
Receipt from disputed claims account		100,184		
Interest received	966	400,893		
Barking group relief		366,939		
Other income		10,430		
Receipt from administrator			1,872,213	19,817,169
	1,475,296	23,955,974	1,872,213	19,817,169
Payments				
Transfer to supervisor	1,872,213	19,817,169		
Administrators' fees and expenses	16,399	1,814,280		
Subsidiary administration costs		22,436		
Legal fees	1,172	1,356,931		
Irrecoverable VAT	3,057	549,748		
Payment to disputed claims account		99,380		
Dutch tax payment		83,319		
Professional fees		49,998		
Other expenses	60	5,604		
Distributions to external creditors			1,444,089	15,284,806
Distributions to connected companies			428,124	4,532,132
Net interest on disputed claims				231
	1,892,901	23,798,865	1,872,213	19,817,169
Balance as at 8 July 2011	(417,605)	157,109	NIL	NIL

Source: Office holders records.

Receipts and payments accounts (cont.)

EH3		
	CVA	
£	Six months 9 Jan 11 to 8 Jul 11	Cumulative 31 Mar 05 to 8 Jul 11
Receipts		
Bank interest received		
Receipts from disputed claims account		
VAT refunds		
TXUEL loan		
Intercompany receipts		
Receipts from administrator	42,748,408	361,785,095
	47,748,408	361,785,095
Payments		
Group relief payments		
Administrators' fees and expenses		
Transfer to supervisor		
Payments to disputed claims account		
VAT		
Other costs	10,465	601,503
Distributions to external creditors	24,594,775	207,728,505
Distributions to connected companies	18,143,168	153,455,074
Net interest paid on disputed claims		13
	42,748,408	361,785,095
Balance as at 8 July 2011	NIL	NIL

Source: Office holders records.

Receipts and payments accounts (cont.)

TEGHO		
	CVA	
£	Six months 9 Jan 11 to 8 Jul 11	Cumulative 31 Mar 05 to 8 Jul 11
Receipts		
Bank interest received		
Receipts from disputed claims account		
VAT refunds		
TXUEL loan		
Intercompany receipts		
Receipts from administrator	4,226,863	11,276,923
	4,226,863	11,276,923
Payments		
Group relief payments		
Administrators' fees and expenses		
Transfer to supervisor		
Payments to disputed claims account		
VAT		
Other costs		
Distributions to external creditors	13,128	34,982
Distributions to connected companies	4,213,735	11,241,551
Net interest paid on disputed claims		390
	4,226,863	11,276,923
Balance as at 8 July 2011	NIL	NIL

Source: Office holders records.

Receipts and payments accounts (cont.)

EH1		
	CVA	
£	Six months 9 Jan 11 to 8 Jul 11	Cumulative 31 Mar 05 to 8 Jul 11
Receipts		
Bank interest received		
Receipts from disputed claims account		
VAT refunds		
TXUEL loan		
Intercompany receipts		
Receipts from administrator	2,589,267	9,779,370
	2,589,267	9,779,370
Payments		
Group relief payments		
Administrators' fees and expenses		
Transfer to supervisor		
Payments to disputed claims account		
VAT		
Other costs		
Distributions to external creditors		
Distributions to connected companies	2,589,267	9,779,370
Net interest paid on disputed claims		
	2,589,267	9,779,370
Balance as at 8 July 2011	NIL	NIL

Source: Office holders records.



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