

To: All Known Creditors

8 February 2013

Our Ref: ML7E/AR/OAS/AVL/JR/ARB

TXU Helpline: +44 (0) 20 7951 5555

Dear Sirs

TXU Europe Group plc (in Liquidation, formerly in Administration and subject to a Company Voluntary Arrangement)
TXU Europe Energy Trading Limited (in Administration and subject to a Company Voluntary Arrangement)
TXU UK Limited (in Administration and subject to a Company Voluntary Arrangement)
TXU Europe Power Limited (in Administration and subject to a Company Voluntary Arrangement)
TXU (UK) Holdings Limited (in Administration and subject to a Company Voluntary Arrangement)
Eastern Electricity Limited (in Administration and subject to a Company Voluntary Arrangement)
Energy Holdings (No 6) Limited (in Administration and subject to a Company Voluntary Arrangement)
(together the "Companies")

Please find enclosed a progress report to creditors in respect of the Companies for the six month period to 27 January 2013.

If you have any queries relating to the contents of this report, please contact the TXU Helpline on +44 (0) 20 7951 5555.

Yours faithfully
for the Companies



AR Bloom
Joint Administrator, Joint Liquidator and Joint Supervisor.

Enc.

Alan Robert Bloom and Stephen John Harris are licensed in the United Kingdom to act as an Insolvency Practitioner by the Institute of Chartered Accountants of England and Wales and Roy Bailey is licensed in the United Kingdom to act as an Insolvency Practitioner by the Association of Chartered Certified Accountants.

The affairs, business and property of the Companies are being managed by the Joint Administrators, Joint Liquidators and Joint Supervisors. The Joint Administrators, Joint Liquidators and Joint Supervisors contract only as agents of the Companies and without personal liability.

We may collect, use, transfer, store or otherwise process (collectively, "Process") information that can be linked to specific individuals ("Personal Data"). We may Process Personal Data in various jurisdictions in accordance with applicable law and professional regulations including (without limitation) the Data Protection Act 1998.




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Companies covered by the Progress Report


Company	Administration	CVA	Liquidation
TXU Europe Group plc	✓	✓	✓
TXU Europe Energy Trading Limited	✓	✓	
TXU UK Limited	✓	✓	
TXU Europe Power Limited	✓	✓	
Eastern Electricity Holdings Limited	✓	✓	
TXU (UK) Holdings Limited	✓	✓	
Energy Holdings (No.6) Limited	✓	✓	



TXU Europe Group plc (In Liquidation) and certain subsidiaries (In Administration) (All subject to a Company Voluntary Arrangement)
Joint Administrators' and Liquidators' progress report to creditors as at 27 January 2013
Joint Supervisors' progress report pursuant to clause 13.3 of the CVA Terms dated 10 January 2005

8 February 2013

Ernst & Young LLP

 **ERNST & YOUNG**

Abbreviations

BVAG	Braunschweiger Versorgungs AG
CVA	Company Voluntary Arrangement
CVA Companies	Those companies listed in Appendix C that are subject to a CVA which came into effect on 28 January 2005
EEH	Eastern Electricity Holdings Limited (in Administration and subject to a CVA)
EET	TXU Europe Energy Trading Limited (in Administration and subject to a CVA)
EET BV	TXU Europe Energy Trading BV
EH6	Energy Holdings (No.6) Limited (in Administration and subject to a CVA)
Ernst & Young CVA Companies	Those companies listed in Appendix C that are under the heading Ernst & Young CVA Companies
German Finance BV	TXU Europe German Finance BV (in Liquidation)
TXUEG	TXU Europe Group plc (in Administration and subject to a CVA)
Holding Companies	TXU companies located above TXUEG within the corporate structure
KPMG	KPMG LLP
KPMG CVA Companies	Those companies listed in Appendix C that are under the heading KPMG CVA Companies
Ned BV	TXU Europe Energy Trading (Nederland) BV (in Liquidation)
Office Holders	Administrators or Liquidators or Supervisors of each Company
TEG	The Energy Group Limited
the Administrators	Alan Bloom and Roy Bailey of Ernst & Young, together with John Milson and James Tucker of KPMG in respect of TXUEG; Alan Bloom and Roy Bailey of Ernst & Young in respect of TXU UK, EET, TXU Power, EEH, EH6 and UKH
the Companies	Collectively: TXUEG, TXU UK, EET, TXU Power, UKH, EEH and EH6

Abbreviations

the Rules	The Insolvency Rules 1986 (as amended)
the Supervisors	The Joint Supervisors of the CVA Companies
Direct Sales	TXU Direct Sales Limited (in Liquidation and subject to a CVA)
TXU Power	TXU Europe Power Limited (in Administration and subject to a CVA)
TXU UK	TXU UK Limited (in Administration and subject to a CVA)
UKH	TXU (UK) Holdings Limited (in Administration and subject to a CVA)

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1. Introduction and summary update

1.1 Basis of preparation

This report has been prepared by the Joint Administrators and Supervisors of the companies listed in Appendix 1 (together the Companies) to comply with their statutory duty to report to creditors under rules 2.30 and 1.26 of the Rules. This report provides an update of the progress in the Administrations during the six month period to 27 January 2013 and an update for the CVA Companies' creditors on the progress and developments since 28 January 2012. This should be read in conjunction with our previous update reports and other formal announcements.

We draw your attention to the contents of the 'Important Notice' on page 1 of the Explanatory Statement dated 10 January 2005 which can be located on the TXU website www.txuinfo.co.uk. There are numerous caveats and disclaimers in that document in particular in the area of estimated outcomes. The comments therein should be regarded as extending to this document also.

Other than for any statutory duty owed by the Administrators and Supervisors to provide a progress report to creditors, none of the Administrators and Supervisors, Ernst & Young, KPMG, their partners, members, employees, professional advisers or agents accept any liability or assume any duty of care to any third party (whether it is an assignee or successor of another third party or otherwise) in respect of this report, and any such party who receives a copy of this report, whether from Ernst & Young, KPMG or any other source, shall have no right of recourse against Ernst & Young, KPMG, its partners, members, employees, professional advisers or agents.

1.2 Background

The High Court appointed the Administrators to TXUEG, TXU UK and EET on 19 November 2002 and Administrators to TXU Power and UKH on 17 February and 27 August 2003 respectively. The EEH and EH6 appointments were made on 18 September 2003.

On 28 January 2005 the creditors of the CVA Companies approved the voluntary arrangements for the 28 companies outlined in Appendix C.

Copies of the CVA Proposal Documents and other important updates are available at www.txuinfo.co.uk.

On 6 August 2012 pursuant to a High Court application the Administration of TXUEG was concluded and the High Court appointed Alan Bloom and Roy Bailey as Joint Liquidators to TXUEG.

1.3 Summary of current position

The matters which have been finalised since our previous report include:

- ▶ The conclusion of the Administration of TXUEG and subsequent compulsory Liquidation following a Court Order on 6 August 2012.
- ▶ Modification to the CVAs to enable a payment of £126.9m to the shareholders of TXUEG in September 2012.

- ▶ Tax clearance to 6 August 2012 for the Companies.

The following matters are ongoing:

- ▶ Finalising the position with regards to the contingent asbestos claims in TXU UK.
- ▶ Agreeing the position with regards to c.£15m of funds held at TXUEG which have been ring-fenced. This relates to funds ultimately received from TXU UK and Direct Sales.
- ▶ Finalising the tax position and obtaining tax clearance in relation to the entities in the BVAG structure.
- ▶ Agreement between TXUEG, EET and TXU Acquisitions in relation to the top-up mechanism as described in Annex 5 of the CVA.

Until these matters are concluded we are unable to make the eighth and final distribution to the unsecured creditors. Further detail on the above is outlined in Section 2.

2. Update on matters since our previous reports

2.1 Overview

The Office Holders of each Company have continued to perform the functions required by them in accordance with their duties and powers. These are principally implementing the terms of the CVAs, realising the remaining assets and resolving issues with outstanding creditors' claims.

Attached at Appendix A are summary receipts and payments accounts for the Companies for the period to 27 January 2013.

Specific commentary on the progress of certain matters is outlined below.

2.2 TXUEG

As reported previously, all creditors of TXUEG have received 100p in the £ on their CVA claims and surplus funds were held which were to be distributed to TXUEG's shareholder.

As a result of the High Court's decision in *Re TXU Europe Group Plc* [2011] EWHC 2072 (Ch) ("*Re TXUEG*"), the High Court directed that the CVA supervisors of TXUEG were not entitled to make a payment to TEG (as shareholder) pursuant to clause 21.7 of the CVA as such a payment would amount to a distribution within the meaning of section 829(1) of the Companies Act 2006 and would be unlawful.

The decision in *Re TXUEG* affected the ability of the mechanics within the CVA document to give effect to the CVA proposal documents.

On this basis, an application was made to Court to:

1. Discharge the Administration order of TXUEG and place TXUEG into compulsory Liquidation;
2. Modify the CVA under clause 34.1 of the CVA (with the exception of TXU UK as detailed below) so as to add a new clause 21.7A to enable the payment of inter-company indebtedness pursuant to the distribution model which would, but for the decision in *Re TXUEG*, be payable to TXUEG (and subsequently to TEG), thereby giving effect to the commercial agreements previously agreed by the parties in the original CVA proposal documents ('the CVA Modification'); and
3. Enable the Liquidators of TXUEG to make a return of capital to TEG under Section 154 of the Insolvency Act 1986.

At the Court hearing on 6 August 2012, the applications above were granted, following which £126.9m was paid to TEG on 10 September 2012. A copy of the Order is available in the TXU website at <http://www.txuinfo.co.uk>.

2.3 TXU UK

The TXU UK Administrators are currently holding funds of c.£14m. As previously reported, the Administrators of TXU UK are reviewing the options available to them in respect of persons who have, or might in the future have, claims against TXU UK for asbestos related injuries. Discussions are ongoing and, once concluded, will determine how these funds are to be utilised. We should be in a position to finalise this within the next couple of months.

As referred to above, TXU UK is not party to the CVA Modification. Funds totalling c.£15m, which have ultimately been received from TXU UK, are currently ring-fenced at TXUEG. The Administrators of TXU UK are currently reviewing their options in relation to this.

In addition, although Direct Sales (a subsidiary of TXU UK) is party to the CVA Modification, the Liquidators do not intend to modify Direct Sales' CVA until the position of potential future asbestos related liabilities in TXU UK is resolved.

2.4 Overseas assets

2.4.1 EET BV

EET BV has been in Liquidation in the Netherlands since 2004 and, to date, distributions totalling £59.8m have been received across TXUEG, EET and TXU UK.

The EET BV Trustees have estimated that a final distribution of c.€0.6m will be received by TXUEG and EET, however, the timing of this is uncertain. If still outstanding at the time of concluding the TXUEG / EET CVAs, this claim will be assigned / sold to TEG.

2.4.2 BVAG

There are four companies within the BVAG structure which are in Liquidation, with partners at Ernst & Young acting as Joint Liquidators. These companies, in various jurisdictions including Germany, the Netherlands and Ireland, hold funds (either locally or in ring-fenced accounts at EET) of c.€14m. Ultimately these funds, less any potential tax liabilities, will be available for distribution to EET's CVA Creditors.

To enable these funds to be released, tax returns are being submitted and it is currently estimated that the potential tax liabilities could total up to €2.5m.

Discussions are ongoing with relevant tax authorities and it is currently anticipated that this could take a further 6 months to resolve.

2.5 Corporation tax

As previously reported, once TXUEG was placed into Liquidation, losses generated by the Holding Companies are no longer available to the Companies (apart from TXUEG) and, therefore, tax may be payable on interest earned / other gains going forward.

On 1 August 2012, HMRC granted a tax clearance for the Companies to 6 August 2012 (the date TXUEG went into Liquidation) and agreed no tax was payable.

The Office Holders of the Companies are liaising with HMRC to determine the necessary tax reporting from 6 August 2012.

3. Realisations and distributions to CVA Creditors

3.1 Realisations

The Companies have realised assets totalling £2.65bn to date as per the attached summary receipts and payments. Future anticipated realisations are expected to be £13m.

3.2 Distributions to CVA Creditors

As per the table below, total agreed claims total £2,076.6m with general provisions for unsecured claims of £30m. Appendix B of this report includes a schedule of the cumulative seventh distribution dividend percentages. Payments to CVA Creditors totalling approximately £2.0bn have been distributed to date.

	Actual allowed claims (£m)	General reserve (£m)	Total (£m)	Distributions to date ** (£m)	Reserves (£m)
TXUEG	465.0	10.0	475.0	465.0	10.0
EET *	1,144.6	10.0	1,154.6	1,084.7	4.7
TXU UK	50.8	10.0	60.8	50.8	10.0
TXU Power *	94.0	-	94.0	93.9	-
Other Ernst & Young Companies *	125.1	-	125.1	121.6	-
Other KPMG Companies	197.1	-	197.1	191.9	-
Total	2,076.6	30.0	2,106.6	2,007.9	24.7

* Includes amounts paid under guarantees

** Excluding amounts received under Annex 5

The Supervisors are not yet in a position to pay an eighth and final distribution and conclude the CVAs of the Companies, however, we are anticipating that this will take place between July and September 2013.

The historic and future distribution timetable is detailed below:

▶ Actual first distribution	30 March 2005	▶ Actual fifth distribution	30 March 2007
▶ Actual second distribution	2 August 2005	▶ Actual sixth distribution	2 April 2008
▶ Actual third distribution	19 January 2006	▶ Actual seventh distribution	23 September 2009
▶ Actual fourth distribution	20 July 2006	▶ Anticipated final distribution	July to September 2013

4. Office Holders' time costs

As at the date of this report, Ernst & Young Administrators/Liquidators' fees of approximately £43.6m plus disbursements and VAT across the seven Companies have been billed. This represents a further £0.1m of fees billed since our last progress report.

The KPMG Administrators of TXUEG have incurred fees of approximately £14.7m plus disbursements and VAT.

Across the seven Companies, the fees billed to date by the Supervisors' total £4.3m plus disbursements and VAT.

Please note that all fees have been billed in accordance with the rates and approval mechanism agreed by the Creditors' Committees and as outlined in the CVA.

Appendix A Administrators' and Supervisors' receipts and payments for the period to 27 January 2013

TXU Europe Group plc

	Administration to discharge 28/07/12 to 06/08/12	Administration cumulative 19/11/02 to 06/08/12	Liquidation 06/08/12 to 27/01/13	Liquidation cumulative 06/08/12 to 27/01/13	CVA twelve months 28/01/12 to 27/01/13	CVA cumulative 28/01/05 to 27/01/13
Bank and other interest	2,193	30,847,813	51,156	51,156		
Book debts		1,285,730				
Call receipts		1,218,303,219				279,181,077
Cash on appointment		19,584,847				
Claims Reserve						
Claims Reserve Interest			4,265,685	4,265,685		
Contribution to costs		50,108				
Distribution from Nedalo BV		2,563,996				
Escrow top-up receipts						
Estate Funds Taken Over			4,888,680	4,888,680		416,813
Group relief		10,950,464				
Receipts in relation to ENS & ENK						20,570,742
Inter-company loan repayment - Stadwerke Kiel		368,157				
Moneys due ATL			126,954,684	126,954,684		
Reserve			16,300,778	16,300,778		
Monies Received from KPMG			1,859,240	1,859,240		
Other loan repayments		288,742				
Other realisations		7,142,833				
Petitioning Creditors Costs			1,165	1,165		
Prepayments and other debts		45,252,488				
Realisations from Barings investment asset		149,812				

	Administration to discharge 28/07/12 to 06/08/12	Administration cumulative 19/1/02 to 06/08/12	Liquidation 06/08/12 to 27/01/13	Liquidation cumulative 06/08/12 to 27/01/13	CVA twelve months 28/01/12 to 27/01/13	CVA cumulative 28/01/05 to 27/01/13
Receipts (£)						
Realisations in relation to ENK		436,057				
Receipts in relation to ENS & ENK		27,903,351				
Receipts in relation to Nordic Energy		68,669,309				
Recourse loan repayment – Nedalo BV		6,122,807				
Recoveries in relation to TXU Europe Energy Trading BV		8,668,161				
Rent receipts		1,826,034				
Sale of ENS		49,674,484				
Sale of insurance company		1,063,000				
Sale of Nedalo BV		3,250,000				
Trust top up		1,364,503				
Sale of properties		42,401,990				
Subrogated claim – Group		138,224,200				
Subrogated claim - ENS & ENK		2,850,643				
Share sale realisations		3,216,979				
Third party funds		618,221				
Transfer from Administrators' - creditors (incl. interest)						1,112,734,293
Unclaimed dividends		62,927				
VAT Recovered			105,545	105,545		
WBS settlement		75,340				
Total Receipts	2,193	1,693,216,215	164,426,933	164,426,933	-	1,412,902,925

TXU Europe Group plc

Payments (£)	Administration to discharge 28/07/12 to 06/08/12	Administration cumulative 19/11/02 to 06/08/12	Liquidation 06/08/12 to 27/01/13	Liquidation cumulative 06/08/12 to 27/01/13	CVA twelve months 28/01/12 to 27/01/13	CVA cumulative 28/01/05 to 27/01/13
Administrators' disbursements - Ernst & Young LLP		913,113				
Administrators' disbursements - KPMG LLP		351,103				
Administrators' fees - Ernst & Young LLP	62,676	20,469,687				
Administrators' fees - KPMG LLP		13,834,385				
Ad Valorem Fees			80,000	80,000		
Bank Interest		157,914	31	31		
Call payments		279,181,077				279,181,077
Consultancy Fees		3,613,508				
Derivative products		948,750				
Dividends – ENS & ENK		22,632,534				
Escrow top-up payments						1,204,123
Information systems maintenance		2,533,845				
Inter-company loans		112,989				
ISA Charges			47	47		
Legal & professional fees		27,681,655	84,063	84,063		
Payment in relation to ENS & ENK		289,834				
Payment in relation to DRAX Power		25,000,000				20,570,742
Payment relating to German Investments		1,576,904				
Payments in relation to sale of ENS		141,698				
Payments in relation to sale of NEOY		2,691,086				
Payroll, employee expenses and employee trust top-ups		7,341,502				
Preferential creditors						52,325

Administrators' and Supervisors' receipts and payments for the period to 27 January 2013

	Administration to discharge 28/07/12 to 06/08/12	Administration cumulative 19/1/10/2 to 06/08/12	Liquidation 06/08/12 to 27/01/13	Liquidation cumulative 06/08/12 to 27/01/13	CVA twelve months 28/01/12 to 27/01/13	CVA cumulative 28/01/05 to 27/01/13
Payments (£)						
Official Receivers Costs			2,235	2,235		
Ordinary Shareholders			126,947,421	126,947,421		
Rent and service charges		2,157,724				
Software		1,701,591				
Storage Costs			9,516	9,516		
Sundry expenses		2,634,550				237,529
Supervisors' disbursements		98,932				
Supervisors' fees		2,225,484				
Tax on ISA Interest			1,202	1,202		
Transfer to Supervisors' for preferential creditors		52,325				
Transfer to Supervisors' for unsecured creditors (incl. interest)		1,112,654,172				487
Unclaimed dividends						
Unsecured creditors (incl. interest)						79,831
Utilities		329,351				1,111,576,811
Total payments	62,676	1,531,325,713	127,124,515	127,124,515	-	1,412,902,925
Sub-Total	(60,483)	161,890,502	37,302,418	37,302,418	-	-
VAT	(12,535)	240,177	(18,793)	(18,793)	-	-
Transfer to Liquidation account		162,130,679				
Balance in hand 27.01.13	(73,018)	0	37,283,625	37,283,625	-	-

TXU Europe Energy Trading Limited

	Administration six months 28/07/12 to 27/01/13	Administration cumulative 19/11/02 to 27/01/13	CVA twelve months 28/01/12 to 27/01/13	CVA cumulative 28/01/05 to 27/01/13
Receipts (£)				
Bank and other interest	198,939	36,456,634		
Call receipts		1,214,563,773		1,092,775,028
Dividends from Nedalo BV				1,711,187
Dividends received from Enron Capital & Trade Resources Limited		56,411,388		
Dividends received from Enron Corp		29,078,628		
Escrow top-up receipts				641,563
Fife Settlement		1,340,460		
Inter-company loan receipts - NEOY		2,297,193		
Losses provided to TXU UK Limited		70,000,000		
Other realisations	6,824	1,405,069		
Power Contracts		15,541,072		
Prepayments and other debts		15,286,346		
Realisations in relation to coal contracts		29,744,229		
Realisations in relation to ENS & ENK				14,783,272
Realisations in relation to gas contracts		13,513,136		
Receipts in relation to Chevron Texaco LC		1,300,000		
Recoveries in relation to German Finance BV		1,102,953		
Recoveries in relation to TXU Europe Energy Trading BV		41,402,969		
Recoveries in relation to TXU Europe Energy Trading (Italia) SpA		317,375		
Sale of BVAG		261,899,070		
Share sale realisations		14,397,272		
Unclaimed Dividends				9,470
Third party funds		283,192		
Transfer from Admin - Nedalo				
Transfer from Administrators' - preferential creditors				38,181

Administrators' and Supervisors' receipts and payments for the period to 27 January 2013

Receipts (£)	Administration six months 28/07/12 to 27/01/13	Administration cumulative 19/11/02 to 27/01/13	CVA twelve months 28/01/12 to 27/01/13	CVA cumulative 28/01/05 to 27/01/13
Transfer from Administrators' - subrogated claim				60,710,929
Transfer from Administrators' - unsecured creditors (inc. interest)		574		483,867,096
WBP settlement		1,580,132		
Total Receipts	205,763	1,807,921,465	-	1,654,536,726

Administrators' and Supervisors' receipts and payments for the period to 27 January 2013

Payments (£)	Administration six months 28/07/12 to 27/01/13	Administration 19/11/02 to 27/01/13	CVA twelve months 28/01/12 to 27/01/13	CVA cumulative 28/01/05 to 27/01/13
Administrators' disbursements - Ernst & Young LLP		545,416		
Administrators' fees - Ernst & Young LLP	89,601	15,650,174		
Administrators' fees - KPMG LLP		109,205		
Call payments		1,092,775,028		1,092,775,028
Dividends - ENS & ENK		14,783,272		
Dividends - Nedalo BV		1,711,187		
Escrow top-up payments				641,563
Group Relief		2,127,582		
TXUEG subrogated claim		60,710,929		60,196,686
Inter-company loans		767,411		
Legal & professional fees	767	15,645,939		
Liquidators' fee		70,437		
Payment in relation to EET Italia		28,405		
Payment in relation to Powergen		331,316		
Payment relating to BV Agreement		500,000		
Payments in relation to coal realisations		4,957,120		
Payments in relation to ENS & ENK				15,297,515
Payments in relation to German investments	696	22,765,757		
Payments in relation to Nedalo BV				3,284,262
Payments to EH3 in relation to ACT		1,501,450		
Initial Escrow re Guaranteed Amount		1,426,667		
Payroll, employee expenses and employee trust top-ups		224,884		
Preferential creditors (inc. interest)				38,182
Sundry expenses		1,019,002		26,002
Supervisors' disbursements		35,466		
Supervisors' fees	19,033	1,503,716		

Administrators' and Supervisors' receipts and payments for the period to 27 January 2013

Payments (£)	Administration six months 28/07/12 to 27/01/13	Administration cumulative 19/11/02 to 27/01/13	CVA twelve months 28/01/12 to 27/01/13	CVA cumulative 28/01/05 to 27/01/13
Transfer to Supervisors' - preferential creditors		37,955		
Transfer to Supervisors' - unsecured creditors (inc. interest)		483,800,474		67,023
Unclaimed dividends				482,209,892
Unsecured creditors (inc. interest)				1,654,536,153
Total payments	110,097	1,723,028,792	-	1,654,536,153
Sub-Total	95,666	84,892,673	-	-
VAT	5,716	(1,099,150)	-	-
Balance in hand 27.1.13	101,382	83,793,523	-	-

TXU UK Limited

Receipts (£)	Administration six months 28/07/12 to 27/01/13	Administration cumulative 19/1/102 to 27/01/13	CVA twelve months 28/01/12 to 27/01/13	CVA cumulative 28/01/05 to 27/01/13
Bank and other interest	58,988	128,749,813	2,228	
Book debts		378,946		
Call receipts		200,000		
Dividends from TXU Europe Energy Trading BV		9,664,126		1,272,524,957
Group relief		15,267,252		
Litigation Settlement		930,299		
NEOY Inter-company receipts and recharges		386,783		
Other realisations		827,049		
Prepayments and other debts		18,653,775		
Release of Escrow monies		200,038,106		
Release of SWAP Monies		355,968		
Realisations in relation to TXU Europe Energy Trading (Italia) Spa		136,631		
Sale of UK retail business		1,036,179,293		
Share sale realisations		46,423,300		
Third party funds		32,438		
Refund from Supervisors' account (overpayment)				
Transfer from Administrators' - subrogated claim		24,043		557,330
Transfer from Administrators' - unsecured creditors (incl. interest)				48,851,717
Total Receipts	58,988	1,458,247,822	-	1,321,936,232

TXU UK Limited

	Administration six months 28/07/12 to 27/01/13	Administration cumulative 19/1/10/2 to 27/01/13	CVA twelve months 28/01/12 to 27/01/13	CVA cumulative 28/01/05 to 27/01/13
Payments (£)				
Administrators' disbursements - Ernst & Young LLP	19,605	163,521		
Administrators' disbursements - Talbot Hughes Mckillop		184		
Administrators' fees - Ernst & Young LLP		5,460,302		
Administrators' fees - Talbot Hughes Mckillop		106,553		
Call payments		1,272,524,957		1,272,524,957
Group relief		1,082,443		
TXUEG subrogated claim				557,330
Legal & professional fees	6,408	3,598,349		
Losses provided by TXU Europe Energy Trading Limited		105,000,000		
ROC advance dividend		6,289,737		
Sundry expenses		481,827		
Supervisors' disbursements		54		
Supervisors' fees	421	457,538		
Transfer to Supervisors' - subrogated claim		647,231		
Transfer to Supervisors' - unsecured creditors (incl. interest)		48,640,912		
Unclaimed dividends				
Unsecured creditors (incl. interest)				48,853,945
Total payments	26,434	1,444,453,608		1,321,936,981
Sub-Total	32,554	13,794,214		-
VAT	38,861	225,718		-
Balance in hand 27.1.13	71,415	14,019,932		-

TXU Europe Power Limited

	Administration six months 28/07/12 to 27/01/13	Administration cumulative 19/11/02 to 27/01/13	CVA twelve months 28/01/12 to 27/01/13	CVA cumulative 28/01/05 to 27/01/13
Receipts (£)				
Bank and other interest	846	1,839,846		
Book debts		1,477,801		
Call receipts		83,442,414		23,509,126
Cash on appointment		502,471		
Contribution to costs		5,360		
Escrow top-up receipts				5,747
Group relief		649,910		
Intellectual property realisations		23,546		
Other realisations		575,497		
Prepayments and other debts		521,536		
Sale of Citigen		7,000,000		
Sale of property		15,000		
Share sale realisations		26,335,723		
Transfer from Administrators' - subrogated claim				19,457,178
Transfer from Administrators' - unsecured creditors (incl. interest)				72,734,930
Total Receipts	846	122,389,104	-	115,706,981

Administrators' and Supervisors' receipts and payments for the period to 27 January 2013

	Payments (£)	Administration six months 28/07/12 to 27/01/13	Administration cumulative 19/11/02 to 27/01/13	CVA twelve months 28/01/12 to 27/01/13	CVA cumulative 28/01/05 to 27/01/13
Administrators' disbursements		7,522			
Administrators' fees		1,181,296			
Bank charges	2,820	5			
Call payments		23,509,126			23,509,126
Consultancy fees		39,755			
Escrow top-up payments					
Group relief		584,949			
TXUEG subrogated claim		19,452,633			19,457,178
Legal & professional fees		1,123,091			
Payment for capital losses		3,248,919			
Public notices		1,016			
Sundry expenses		85,695			70
Supervisor's fees		77,602			
Reimbursement top up		165			5,748
Transfer to Supervisors' - unsecured creditors (incl. interest)		71,882,856			
Unsecured creditors (incl. interest)		852,074			72,734,859
Total payments		2,820	122,046,704	-	115,706,981
Sub-Total		(1,974)	342,400	-	-
VAT		(564)	(11,300)	-	-
Balance in hand 27.1.13		(2,538)	331,100	-	-

Eastern Electricity Holdings Limited

	Administration six months 28/07/12 to 27/01/13	Administration cumulative 19/11/02 to 27/01/13	CVA twelve months 28/01/12 to 27/01/13	CVA cumulative 28/01/05 to 27/01/13
Receipts (£)				
Bank and other interest	1,964	3,130,195		
Call receipts		14,099,559		455,611
Corporation tax refund		27,000,103		
Distribution from Nedalo BV		664,456		
EDF Energy tax recovery (incl. interest)		37,648,178		
Group relief		1,984,108		
Inter-company distribution re Nedalo BV claim		7,833,994		
Litigation settlements		338,031		
Prepayments and other debts		531		
VAT refund	5,906	5,096		
Total Receipts	7,870	92,704,251	-	455,611

Administrators' and Supervisors' receipts and payments for the period to 27 January 2013

	Administration six months 28/07/12 to 27/01/13	Administration cumulative 19/11/02 to 27/01/13	CVA twelve months 28/01/12 to 27/01/13	CVA cumulative 28/01/05 to 27/01/13
Payments (£)				
Administrators' disbursements		2,094		
Administrators' fees	1,370	495,717		
Bank charges		7		
Call payments		210,827		
Limited recourse loan from Nedalo BV		7,575,542		455,611
Limited recourse loan from TXU Europe Energy Trading BV		511,755		
Group relief		40,193,388		
Legal & professional fees		182,039		
Payments in relation to Nedalo BV		258,451		
Share subscription		42,427,692		
Sundry expenses		7,986		
Supervisors' disbursements		10,433		
Supervisors' fees	25	39,013		
Total payments	1,395	91,914,944	-	455,611
Sub-Total	6,475	789,307	-	-
VAT	(279)	(13,221)	-	-
Balance in hand 27.1.13	6,196	776,086	-	-

TXU (UK) Holdings Limited

	Administration six months 28/07/12 to 27/01/13	Administration cumulative 19/11/02 to 27/01/13	CVA twelve months 28/01/12 to 27/01/13	CVA cumulative 28/01/05 to 27/01/13
Receipts (£)				
Bank and other interest	1,187	110,874	-	-
Call receipts		374,785	-	-
Inter-company debtor realisations		7,181,787	-	-
Other realisations		8,349	-	-
Total Receipts	1,187	7,675,795	-	-
Payments (£)				
Administrators' disbursements		3,441	-	-
Administrators' fees	1,527	226,629	-	-
Bank charges		10	-	-
Group relief		210	-	-
Legal & professional fees		62,113	-	-
Share subscriptions		6,869,274	-	-
Sundry expenses		18,644	-	-
Supervisors' fees	87	27,687	-	-
Total Payments	(1,614)	7,208,008	-	-
Sub-Total	(427)	467,787	-	-
VAT	46	(341)	-	-
Balance in hand 27.1.13	381	467,446	-	-

Energy Holdings (No.6) Limited

	Administration six months 28/07/12 to 27/01/13	Administration cumulative 19/11/02 to 27/01/13	CVA twelve months 28/01/12 to 27/01/13	CVA cumulative 28/01/05 to 27/01/13
Receipts (£)				
Bank and other interest	101	208,473		
Call receipts		3,905,484		
Dividends - ENS & ENK		35,079,405		
Total Receipts	101	39,193,362	-	-
Payments (£)				
Administration six months 28/07/12 to 27/01/13		Administration cumulative 19/11/02 to 27/01/13	CVA twelve months 28/01/12 to 27/01/13	CVA cumulative 28/01/05 to 27/01/13
Administrators' disbursements		2,218		
Administrators' fees	1,460	122,647		
Bank charges		5		
Legal & professional fees		21,674		
Section 19 Expense - ENK & ENK		27,903,351		
Share subscription		11,085,985		
Sundry expenses		4,715		
Supervisors' fees		14,295		
Total payments	1,460	39,154,890	-	-
Sub-Total	(1,359)	38,472	-	-
VAT	427	(292)	-	-
Balance in hand 27.1.13	(932)	38,180	-	-

Appendix B Update on the CVA distributions

Update on the CVA distributions: cumulative seventh distribution dividend percentages

	First, second, third, fourth, fifth and sixth distribution cumulative				Seventh distribution				Total distribution					
	Gross		Net		Gross		Net		Gross		Net		50:50	
TXU Europe Group plc	100.00%	100.00%	100.00%	100.00%	-	-	-	-	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
TXU Europe Energy Trading Limited	66.01%	25.28%	45.64%	47.20%	0.98%	2.13%	1.56%	1.56%	66.99%	27.41%	47.20%	47.20%	47.20%	47.20%
TXU Europe Power Limited	94.82%	100.00%	97.40%	97.79%	0.78%	0.00%	0.38%	0.38%	95.59%	100.00%	97.79%	97.79%	97.79%	97.79%
TXU UK Limited	100.00%	100.00%	100.00%	100.00%	-	-	-	-	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Eastern Electricity Holdings Limited	100.00%	100.00%	100.00%	100.00%	-	-	-	-	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
TXU Europe Merchant Properties Limited	100.00%	100.00%	100.00%	100.00%	-	-	-	-	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
TXU Europe Power Development Limited	26.39%	7.06%	16.72%	17.35%	0.70%	0.57%	0.63%	0.63%	27.09%	7.63%	17.35%	17.35%	17.35%	17.35%
TXU Europe (Partington) Limited	15.97%	15.97%	15.97%	16.41%	0.44%	0.44%	0.44%	0.44%	16.42%	16.42%	16.41%	16.41%	16.41%	16.41%
TXU Europe Power Production Services Limited	86.32%	86.82%	86.56%	86.97%	0.41%	0.41%	0.41%	0.41%	86.73%	87.23%	86.97%	86.97%	86.97%	86.97%
TXU (UK) Holdings Limited	100.00%	100.00%	100.00%	100.00%	-	-	-	-	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Energy Holdings (No.6) Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TXU Europe Leasing (4) Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TXU Europe (Blade) Limited	100.00%	100.00%	100.00%	100.00%	-	-	-	-	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
TXU Europe (Blade No.2) Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TXU Europe Trading Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TXU Europe Natural Gas (Trading) Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TXU Finland Holdings Limited	40.09%	40.09%	40.08%	40.22%	0.14%	0.14%	0.13%	0.13%	40.22%	40.22%	40.22%	40.22%	40.22%	40.22%
TXU Germany Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TXU Europe Overseas Finance Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TXU Europe Leasing (5) Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Precis (2264) Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TXU Europe Renewable Generation Limited	64.72%	60.38%	62.55%	62.83%	0.26%	0.30%	0.27%	0.27%	64.99%	60.69%	62.83%	62.83%	62.83%	62.83%
Eastern Group Finance Limited	100.00%	100.00%	100.00%	100.00%	-	-	-	-	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Anglian Power Generators Limited	2.72%	2.11%	2.41%	2.53%	0.12%	0.12%	0.11%	0.11%	2.84%	2.23%	2.53%	2.53%	2.53%	2.53%
Peterborough Power Limited	83.31%	0.00%	41.86%	42.06%	0.82%	0.00%	0.40%	0.40%	84.13%	0.00%	42.06%	42.06%	42.06%	42.06%
TXU Europe Power Services Limited	3.12%	4.55%	3.83%	3.85%	0.05%	0.01%	0.02%	0.02%	3.16%	4.55%	3.85%	3.85%	3.85%	3.85%
TXU Direct Sales Limited	100.00%	100.00%	100.00%	100.00%	-	-	-	-	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

1. The above dividend percentages exclude payments to Top-Up Creditors in accordance with Annex 5 of the CVA document.

2. A dash is shown where CVA companies have no known External Creditors and so a Distribution percentage has not been calculated or where in previous rounds, a company's cumulative Distribution percentage reached 100% and therefore no further payments to creditors are due.

Any casting differences are due to rounding only.

Appendix C TXU Group Companies subject to the CVA

Ernst & Young CVA companies

TXU Europe Group plc (In Administration)
TXU Europe Energy Trading Limited (In Administration)
TXU Europe Power Limited (In Administration)
TXU UK Limited (In Administration)
Eastern Electricity Holdings Limited (In Administration)
TXU Europe Merchant Properties Limited (In Liquidation)
TXU Europe Merchant Generation Limited (In Liquidation)
TXU Europe Power Development Limited (In Liquidation)
TXU Europe (Partington) Limited (In Liquidation)
TXU Europe Power Production Services Limited (In Liquidation)
TXU (UK) Holdings Limited (In Administration)
Energy Holdings (No. 6) Limited (In Administration)
TXU Europe Leasing (4) Limited (In Liquidation)
TXU Europe (Blade) Limited (In Liquidation)
TXU Europe (Blade No. 2) Limited (In Liquidation)
TXU Europe Trading Limited (In Liquidation)
TXU Europe Natural Gas (Trading) Limited (In Liquidation)
TXU Finland Holdings Limited (In Liquidation)
TXU Germany Limited (In Liquidation)
TXU Europe Overseas Finance Limited (In Liquidation)
TXU Europe Leasing (5) Limited (In Liquidation)
Precis (2264) Limited (In Liquidation)
TXU Europe Renewable Generation Limited (In Liquidation)
TXU Direct Sales Limited (In Liquidation)

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