

**TXU Europe Group Plc and certain subsidiaries  
(In Liquidation/Administration and subject  
to a Company Voluntary Arrangement)**

Joint Administrators' progress report to creditors as at 27  
January 2022 and Supervisors' progress report pursuant to  
clause 13.3 of the CVA Terms dated 10 January 2005

10 February 2022

## Abbreviations

<b>CVA</b>	Company Voluntary Arrangement
<b>CVA Companies</b>	Those companies listed in Appendix C that are subject to a CVA which came into effect on 28 January 2005
<b>CVA Proposal Documents</b>	The Introductory Letter, CVA document and the Explanatory Statement issued on 10 January 2005
<b>EEH</b>	Eastern Electricity Holdings Limited (in Administration and subject to a CVA)
<b>EET</b>	TXU Europe Energy Trading Limited (in Administration and subject to a CVA)
<b>EET BV</b>	TXU Europe Energy Trading BV
<b>EH6</b>	Energy Holdings (No.6) Limited (in Administration and subject to a CVA)
<b>ENK</b>	Eastern Norge Kobbelv AS
<b>ENS</b>	Eastern Norge Svartisen AS
<b>EY</b>	Ernst & Young LLP
<b>EY CVA Companies</b>	Those companies listed in Appendix C that are under the heading EY CVA Companies
<b>German Finance BV</b>	TXU Europe German Finance BV
<b>Group</b>	TXU Europe Group plc (in Liquidation and subject to a CVA)
<b>Holding Companies</b>	TXU companies located above Group within the corporate structure
<b>Interpath</b>	Interpath Advisory Limited (formerly part of KPMG LLP)
<b>Interpath CVA Companies</b>	Those companies listed in Appendix C that are under the heading Interpath CVA Companies
<b>Ned BV</b>	TXU Europe Energy Trading (Nederland) BV
<b>Office Holders</b>	Administrators or Liquidators of each CVA Company
<b>TEG</b>	The Energy Group Limited (in Administration and subject to a CVA)
<b>the Administrators</b>	Formerly Alan Bloom and Roy Bailey of EY, together with John Milsom and James Tucker of Interpath in respect of Group; Alan Bloom and Roy Bailey of EY in respect of TXU UK, EET, TXU Power, EEH, EH6 and UKH
<b>The Companies</b>	Collectively: TXU UK, EET, TXU Power, UKH, EEH and EH6
<b>The Liquidators</b>	Alan Bloom and Roy Bailey of EY in respect of Group (since liquidation on 6 August 2012)
<b>the Rules</b>	The Insolvency Rules 1986 (as amended)
<b>the Supervisors</b>	The Joint Supervisors of the CVA Companies
<b>TXU Power</b>	TXU Europe Power Limited (in Administration and subject to a CVA)
<b>TXU UK</b>	TXU UK Limited (in Administration and subject to a CVA)
<b>UKH</b>	TXU (UK) Holdings Limited (in Administration and subject to a CVA)

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# 1. Introduction

## 1.1 Basis of preparation

This report has been prepared by the Administrators of the Companies to comply with their statutory duty to report to creditors under Rule 2.30 of the Rules. This report provides details of progress in the administrations during the six month period to 27 January 2022 and should be read in conjunction with the Administrators' previous reports, updates 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 Administrators' website <http://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 to provide a progress report to creditors, none of the Administrators, EY, Interpath, 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. Any such party who receives a copy of this report, whether from EY, Interpath or any other source, shall have no right of recourse against EY, Interpath, its partners, members, employees, professional advisers or agents.

## 1.2 Background/summary update

The High Court appointed the Administrators to Group, TXU UK and EET on 19 November 2002, with the exception of Christopher Hughes who was appointed Conflicts Administrator of TXU UK on 11 March 2004. The High Court subsequently appointed Administrators to TXU Power and UKH on 17 February 2003 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. As previously reported, the CVAs represent a 'package deal' for the resolution of all disputed claims between CVA Companies and with the Holding Companies' and creditors' claims against CVA Companies. This process was implemented to enable the cash already realised, and the cash from any future realisations, to be distributed to the creditors of the CVA Companies as quickly as possible, without the risk of protracted litigation to resolve the various disputed matters. Detailed information on this and other relevant matters is included in the Explanatory Statement which was forwarded to creditors on or around 10 January 2005.

Copies of the CVA Proposal Documents and other important updates are available at <http://txuinfo.co.uk>. Further reference to the progress in the CVAs is summarised in section 3 of this report.

Following the successful progress of the CVAs and the payment in full of all known TXU UK creditors, it was decided that the role of the Conflicts Administrator had come to an end. Consequently, pursuant to a High Court application by the TXU UK Administrators, the Court ordered that Christopher Hughes (formerly of Kroll Talbot Hughes LLP), be removed from office as Conflicts Administrator. On 26 March 2010, Gareth Hughes was removed as Administrator of TXU UK and EET as his specific roles had similarly come to an end.

As reported previously, Group exited Administration and was placed into Compulsory Liquidation on 6 August 2012 and the High Court appointed Alan Bloom and Roy Bailey as Joint Liquidators.

A ninth and final distribution was paid to creditors on 2 September 2021. In accordance with clause 36 and Part F paragraph 5 of the CVA document and Explanatory Statement ('Termination of the CVAs'), the Supervisors are now taking steps to finalise matters in the CVAs, following which the Supervisors, Liquidators and Administrators will commence the closure processes for the liquidation/administrations and CVAs of the CVA Companies. The issues affecting the timing of the conclusion of the administrations and CVAs of the CVA Companies are discussed in the following pages.

By way of reminder, the historic distribution timetable is detailed below:

- Actual first distribution            30 March 2005
- Actual second distribution        2 August 2005
- Actual third distribution          19 January 2006
- Actual fourth distribution        20 July 2006
- Actual fifth distribution          30 March 2007
- Actual sixth distribution         2 April 2008
- Actual seventh distribution      23 September 2009
- Actual eighth distribution       15 August 2013
- Final ninth distribution          2 September 2021

Appendix B of this report includes a schedule of the cumulative ninth distribution dividend percentages. CVA distributions totalling approximately £2 billion have been made, of which £1.8 billion relates to EY CVA Companies and £0.2 billion relates to Interpath CVA Companies. In addition, the sum of £0.3 billion has been paid to TEG as shareholder of Group.

## 2. Administration progress

### 2.1 Update on matters since previous reports

The Office Holders of each CVA 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 referred to in the Chairman's report dated 28 January 2005 and resolving issues with outstanding creditors' claims.

An updated receipts and payments accounts for the six administration companies and the liquidation of Group for the six months to 27 January 2022 is set out in Appendix A.

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

### 2.2 TXU UK

At the time of the last report to creditors, the Administrators of TXU UK held funds of c.£11.6m. As at the date of this report, funds held total c.£2.4k.

As mentioned in my previous report, TXU UK had been asserting a claim to certain funds at TXU Europe Group PLC. TXU UK contended that c.£16.7m was paid to TXU Europe Group PLC by mistake. This related to cash transferred from TXU UK and Direct Sales as part of the sixth and seventh distributions, which had since been ring-fenced pending resolution of the dispute.

Furthermore, as mentioned in my previous report, the presence of potential (i) asbestos related liabilities and (ii) pension related liabilities created uncertainty over the level of the ultimate liabilities of TXU UK. The Office Holders made an application to the High Court on 6 July 2020 seeking the directions of the Court in relation to the treatment of potential future claims.

In March 2021, following an application to the High Court by the Office Holders, the Court ordered that pursuant to the terms of the CVA, the CVA Supervisors may proceed to make a final distribution no earlier than 5pm on 30 March 2021 without being obliged to reserve for claims which are or may be made against TXU UK in the future. Following the hearing, the Office Holders agreed that the ring-fenced funds held at Group pending the resolution of the dispute could be released at the time of the final distribution and subsequently, the ring-fenced funds were distributed to TEG on 2 September 2021.

### 2.3 Tax

As previously reported, the Administrators had obtained UK corporation tax ("CT") clearance to 31 March 2014 in relation to the Companies. It should also be noted that as Group is in liquidation, losses generated by the holding companies were no longer available to the CVA Companies (apart from Group) and, therefore, CT would be payable on both interest earned and/or other gains going forward.

Further to the above, the Administrators wrote to HM Revenue and Customs (“HMRC”) in order to provide an update with regards to the Companies’ CT position for the year ended 31 March 2021 and the final period. In summary, the Administrators wrote to request HMRC’s agreement to accept the proposed UK CT payable amounts across the Companies totalling c.£11k and to also obtain their approval that no further UK CT returns would be required for periods up to and including 31 March 2021 and the final period. Following this correspondence, the Administrators received confirmation that HMRC was agreeable to their proposed approach. The Administrators have now settled all the outstanding tax liabilities.

## **2.4 Administrators’ time costs**

As at the date of this report, EY Administrators’ fees of approximately £46.7 million plus VAT across the six administrations and Group (now in liquidation), have been billed as detailed below:

- A total of c.£26.4 million in respect of Administrators’ fees and disbursements across the six administrations, excluding Group; and
- Cumulative Administrators’ fees of c.£20.33 million incurred and billed to 5 August 2012 in respect of Group.

All EY Administrators’ fees have been billed in accordance with the rates and approval mechanism agreed by the Creditors’ Committees and subsequently amended by the CVA document.

As at 5 August 2012, the Interpath Administrators of Group have incurred time costs of approximately £14.7 million plus VAT and disbursements. As with the EY Administrators’ fees, these fees have been billed in accordance with the rates and approval mechanism agreed by the Creditors’ Committees and the subsequent amended CVA document.

Following commencement of the compulsory liquidation of Group on 6 August 2012, the Joint Liquidators’ remuneration is approved by the Liquidation Committee. Cumulative Liquidators’ fees of c.£2 million have been paid up to the date of this report.

## **2.5 Creditors’ Committees**

The Administrators continue to report to the Creditors’ Committees on all matters of importance in relation to the administrations/liquidations of the Companies. As reported previously, EET Creditors’ Committee had ceased to function owing to member resignations. Therefore, TXEUG Creditors’ Committee is the only remaining Creditors’ Committee.

## **3. CVA developments**

### **3.1 CVA Progress**

In the period since the last progress report, the ninth and final distribution to CVA Companies' creditors took place on 2 September 2021, when £1.8 million of cash was distributed to creditors and a further £3.1 million was paid to creditors through Top-up payments.

Detailed at Appendix B is a table showing the final dividend outcome. The Supervisors are now taking steps to finalise the remaining matters in the CVAs and anticipate the CVAs will be concluded shortly.

### **3.2 Unclaimed Distributions and Top Up payments**

Following the implementation of the modification to the CVAs in September 2021 in respect of Unclaimed Distributions and The Third Parties (Rights Against Insurers) Act 1930, a ninth and final distribution was made to the creditors. Under the terms of the modification, the Unclaimed Distributions from the ninth and final distribution are to be transferred to an Unclaimed Distribution account operated by Group. As mentioned previously, the liquidation of Group will remain open until the expiry of one year from the date of the final distribution, 2 September 2022, following which any funds which remain unclaimed in the Unclaimed Distribution account will be transferred to the registered charity Aspire. The Joint Liquidators will then conclude the liquidation of Group.

The Supervisors are currently determining the treatment of Unclaimed Top-up Payments, which were paid by TXU Acquisitions Limited pursuant to Annex 5 of the CVA, prior to finalising the transfer of unclaimed monies to the Unclaimed Distribution account and concluding the CVAs.

Once the CVAs are concluded, the Joint Administrators intend to make an application to Court ("Discharge Application") for the discharge of the Administration Orders pursuant to section 18 of the Insolvency Act 1986 on the basis that the purpose of the administration has been achieved, and thereafter apply to the Registrar of Companies to initiate the involuntary strike off procedure against the Companies pursuant to section 1000 Companies Act 2006 procedure. This procedure entitles the Registrar of Companies to strike a company off if it is not carrying on business or in operation.

### **3.3 Summary of assets, reserves and liabilities**

#### **3.3.1 Assets and asset reserves**

Progress regarding asset recoveries has been referred to above. It is not anticipated that there will be any other material realisations.

### 3.3.2 Liabilities

Total agreed claims currently stand at £2,076.6 million. The ninth and final distribution has been made to unsecured creditors and we do not anticipate any further distributions. The table below illustrates the current position of external unsecured creditors:

	Actual allowed claims (£million)
Group	465.0
EET	1,144.6
TXU UK	50.8
TXU Power	94.0
Other EY Companies	125.1
Other Interpath Companies	197.1
	<b>2,076.6</b>

### 3.3.3 Supervisors' fees

In accordance with the CVA Terms, the Supervisors' fees in relation to Group and EET have been approved by their respective Creditors' Committees. The Supervisors' fees in relation to the remainder of the EY CVA Companies have been approved by the EET Creditors' Committee. As mentioned above, the EET Creditors' Committee has ceased to function owing to member resignations. As such, the CVA Terms provide that if the EET Creditors' Committee has been dissolved or ceased to function, the fees of the Administrators and the CVA Supervisors are approved by the Group Creditors' Committee. The Group Creditors' Committee has approved the basis on which fees can be drawn to the conclusions of the CVAs, administrations and liquidations. To date, Supervisors' fees totalling approximately £6.92 million plus VAT and disbursements have been billed across the six administrations, CVA Companies and Group.

## Appendix A Liquidators', Administrators' and Supervisors' receipts and payments for the period to 27 January 2022

### TXU Europe Group plc (In Liquidation and subject to a CVA)

Receipts (£)	Liquidation six months 28/07/21 to 27/01/22	Liquidation cumulative 06/08/12 to 27/01/22	CVA twelve months 28/07/21 to 27/01/22	CVA cumulative 28/01/05 to 27/01/22
Assignment of intercompany receivable	1,165,282	1,165,282	-	-
Bank and other interest	-	1,359,924	-	-
Call receipts	-	35,395,332	-	279,181,422
Claims reserve	-	10,079,900	-	-
Claims reserve interest	-	4,280,908	-	-
Corporation tax refund	-	21,857	-	-
EET BV Recoveries	-	1,227,924	-	-
Escrow top-up receipts	-	-	-	416,813
Estate funds taken over	-	4,888,680	-	-
Group relief	25,611,174	25,615,228	-	-
Group subrogated payment	12,657,317	46,601,793	-	-
Intercompany receipts - Nedalo	207,627	766,603	-	-
Receipts in relation to ENS & ENK	413,118	1,525,317	-	20,570,742
Moneys due ATL	-	126,954,684	-	-
Receipt of Capital from ISA Suspense	146,117	146,117	-	-
Receipt of Interest from ISA Suspense	3,106	3,106	-	-
Reserve	-	16,300,778	-	-
Monies received from KPMG	-	2,405,114	-	-
Petitioning creditors costs	-	1,165	-	-
Transfer from Liquidation	-	-	3	3
Transfer from administrators' - creditors (incl. interest)	-	-	-	1,112,734,293
VAT recovered	-	105,545	-	-
<b>Total receipts</b>	<b>40,203,742</b>	<b>278,845,256</b>	<b>3</b>	<b>1,412,903,273</b>

Payments (£)	Liquidation six months 28/07/21 to 27/01/22	Liquidation cumulative 06/08/12 to 27/01/22	CVA twelve months 28/07/21 to 27/01/22	CVA cumulative 28/01/05 to 27/01/22
Ad Valorem fees	-	80,000	-	-
Administrators Fees-Other group entities	243,359	269,399	-	-
Administrators Exp-Other group entities	137	137	-	-
Bank charges	-	31	-	-
Call payments	-	345	-	279,181,422
Corporation Tax	161	161	-	-
Escrow top-up payments	-	-	-	1,204,123
Inter-company loans	-	7,216	-	-
Irrecoverable VAT	-	2,325	-	-
ISA charges	113	983	-	-
Legal & professional fees	54,579	489,245	-	-
Liquidators Fees	908,725	2,052,729	-	-
Liquidators Expenses	9,176	9,176	-	-
Liquidators Fees-Other group entities	132,050	132,050	-	-
Liquidators Exp-Other group entities	289	289	-	-
Payment in relation to ENS & ENK	-	-	-	20,570,742
Payment of Capital to ISA Current	146,117	146,117	-	-
Payment of Interest to ISA Current	3,106	3,106	-	-
Preferential creditors	-	-	-	52,325
Official receivers' costs	-	2,235	-	-
Ordinary shareholders	68,826,684	271,420,284	-	-
Storage costs	30,790	336,969	-	-
Sundry expenses	-	-	-	237,529
Supervisors' fees	68,130	1,069,199	-	-
Supervisors' expenses	64	82	-	-
Supervisors Fees-Other group entities	107,886	107,886	-	-

Supervisors Exp-Other group entities	150	150	-	-
Tax on ISA interest	-	225,849	-	-
Tax on Pension Payment	-	347,226	-	-
Trf to Group CVA	3	3	-	-
Transfer to Supervisors' for unsecured creditors (incl. interest)	-	100,894	-	487
Unclaimed dividends	-	-	-	79,831
Unsecured creditors (incl. interest)	-	-	-	1,111,576,811
<b>Total payments</b>	<b>70,531,520</b>	<b>276,804,085</b>	<b>-</b>	<b>1,412,903,270</b>
Sub-total	-30,327,778	2,041,171	3	3
VAT	-114,904	-358,641	-	-
<b>Balance as at 27 January 2022</b>	<b>-30,442,682</b>	<b>1,682,531</b>	<b>3</b>	<b>3</b>

#### Summary of funds held

Funds in Liquidation	1,682,530
Funds in claims reserve	-
Funds ring fenced re TXU UK	-
<b>Total funds held</b>	<b>1,682,530.32</b>

## TXU Europe Energy Trading Limited (In Administration and subject to a CVA)

	Admin	Admin	Admin	Admin	CVA	CVA
	Sterling 6 months to 27/01/22	Sterling Cumulative 06/08/12 to 27/01/22	Euro 6 months to 27/01/22	Euro Cumulative 06/08/12 to 27/01/22	12 months to 27/01/22	Cumulative 28/01/05 to 27/01/22
<b>Receipts</b>						
Funds taken over	-	-	-	3,455,000	-	-
Bank and other interest	-	37,397,536	-	16,322	-	-
Call receipts	11,599,627	1,226,163,401	-	-	-	1,128,580,266
Dividends from Nedalo BV	-	8,476,013	-	-	207,627	3,589,989
Dividends received from Enron Capital & Trade Resources Limited	-	56,414,078	-	-	-	-
Dividends received from Enron Corp	-	28,693,545	-	-	-	-
Escrow top-up receipts	-	-	-	-	39,328	786,771
Fife Settlement	-	1,340,460	-	-	-	-
Inter-company loan receipts - NEOY	-	2,297,193	-	-	-	-
Losses provided to TXU UK Limited	-	70,000,000	-	-	-	-
Other realisations	-	1,396,577	-	-	-	-
Power Contracts	-	15,541,072	-	-	-	-
Prepayments and other debts	-	15,673,568	-	-	-	-
Realisations in relation to coal contracts	-	29,744,229	-	-	-	-
Realisations in relation to ENS & ENK	-	-	-	-	413,209	15,196,480
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	-	2,083,012	-	264,222	-	-
Recoveries in relation to TXU Europe Energy Trading BV	-	47,773,124	-	1,596,716	-	-

Recoveries in relation to TXU Europe Energy Trading (Italia) SpA	-	317,375	-	-	-	-
Sale of BVAG	-	261,899,070	-	-	-	-
Share sale realisations	86,028	15,479,069	-	-	-	-
Unclaimed Dividends	-	66,849	-	-	-	568,695
Third party funds	-	283,192	-	-	-	-
Transfer from Administration	-	-	-	-	1,760,007	1,760,007
Transfer from Administrators' - preferential creditors	-	-	-	-	-	38,181
Transfer from Administrators' - subrogated claim	-	-	-	-	12,506,552	106,850,550
Transfer from Administrators' - unsecured creditors (inc. interest)	-	-	-	-	-	488,141,931
TXU Acquisitions Funding	4,491,127	4,491,127	-	-	-	-
Transfer of funds from CVA	77,889	77,889	-	-	-	-
9th Distribution Returned Payments	-	-	-	-	80,798	80,798
WBP settlement	-	1,580,132	-	-	-	-
<b>Total Receipts</b>	<b>16,254,671</b>	<b>1,842,001,645</b>	<b>-</b>	<b>5,332,260</b>	<b>15,007,521</b>	<b>1,745,593,668</b>

#### Payments

Administrators' disbursements - Ernst & Young LLP	-	570,683	-	-	-	-
Administrators' fees - Ernst & Young LLP	21,563	16,496,533	-	-	-	-
Administrators' fees - KPMG LLP	-	109,205	-	-	-	-
Bank charges	356	490	-	-	43	43
Call payments	25,297,488	1,153,877,754	-	-	-	1,128,580,266
Corporation Tax	8,175	250,310	-	-	-	-
Dividends - ENS & ENK	620,836	17,075,283	-	-	413,118	413,118
Dividends - Nedalo BV	-	1,711,187	-	-	-	-

Employee Tax	-	-	-	-	-	26,424
Escrow top-up payments	-	-	-	-	39,328	786,771
Funds returned to Admin	-	-	-	-	77,889	78,463
Group Relief	56,398	2,335,815	-	-	-	-
Group subrogated claim	12,506,552	106,850,550	-	-	12,506,552	106,336,307
Inter-company loans	-	768,156	-	-	-	-
Legal & professional fees	-	15,736,467	-	442,593	-	-
Liquidators' fee	5,613	82,708	-	18,336	-	-
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	-	-	-	-	-	16,968,689
Payments in relation to German investments	-	22,805,106	-	7,368	-	-
Payments in relation to Nedalo BV	-	-	-	-	207,627	3,491,889
Payments to EH3 in relation to ACT	39,800	1,648,401	-	-	-	-
Payment into £sterling account	-	-	-	4,862,688	-	-
Initial Escrow re Guaranteed Amount	-	1,426,667	-	-	-	-
Payroll, employee expenses and employee trust top-ups	-	224,884	-	-	-	-
Preferential creditors (inc. interest)	-	-	-	-	-	38,182
Returned BACS & Uncleared Cheques	-	-	-	-	461,321	461,321
Sundry expenses	-	816,341	-	1,276	-	328
Supervisors' disbursements	-	202,790	-	-	-	-
Supervisors' fees	30,136	2,010,351	-	-	-	-

Transfer to Claims Reserve A/c	-	-	-	-	-	-
Transfer to Supervisors' Account	1,760,007	1,760,007	-	-	-	-
Transfer to Supervisors' - preferential creditors	-	31,847	-	-	-	-
Transfer to Supervisors' - unsecured creditors (inc. interest)	-	488,148,265	-	-	-	-
Unclaimed dividends	-	-	-	-	-	40,437
Unsecured creditors (inc. interest)	-	-	-	-	-	486,530,572
9th Distribution	-	-	-	-	1,803,166	1,803,166
Net VAT	-	1,243,912	-	-	-	-
<b>Total payments</b>	<b>40,346,924</b>	<b>1,842,000,553</b>	<b>-</b>	<b>5,332,260</b>	<b>15,509,045</b>	<b>1,745,555,977</b>
<b>Balance as at 27 January 2022</b>	<b>-24,092,252</b>	<b>1,092</b>	<b>-</b>	<b>-</b>	<b>-501,524</b>	<b>37,691.38</b>

#### Summary of Administration funds held

Funds in Administration sterling accounts	1,092
Funds in claims reserve	-
<b>Total funds held</b>	<b>1,092</b>

## TXU UK Limited (In Administration and subject to a CVA)

Receipts (£)	Admin 6 months to 27/01/22	Admin cumulative 19/11/02 to 27/01/22	CVA 12 months to 27/01/22	CVA cumulative 28/01/05 to 27/01/22
Bank and other interest	-	138,670,068	-	22,769
Book debts	-	139,793	-	-
Call receipts	-	200,345	-	1,272,524,957
Funds received from Insolvency Service	-	1,099	-	-
Group relief	56,398	15,475,484	-	-
Litigation settlement	-	930,299	-	-
NEOY Inter-company receipts and recharges	-	386,783	-	-
Other realisations	-	786,509	-	-
Prepayments and other debts	-	18,646,888	-	-
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	-	-
Scheme of Arrangement receipts	-	9,502	-	-
Share sale realisations	-	46,423,300	-	-
Sundry Income	-	355,754	-	-
Third party funds	-	32,438	-	-
Transfer from Administrators' - subrogated claim	-	-	-	557,330
Transfer from Administrators' - unsecured creditors (incl. interest)	-	-	2,920	44,155,997
<b>Total receipts</b>	<b>56,398</b>	<b>1,458,768,260</b>	<b>2,920</b>	<b>1,317,261,053</b>
<b>Payments (£)</b>				
Additional extra payments	-	192,439	-	-
Administrators' disbursements - Ernst & Young LLP	-	185,267	-	-
Administrators' disbursements - Talbot Hughes McKillop	-	184	-	-

Administrators' fees - Ernst & Young LLP	46,539	6,664,623	-	-
Administrators' fees - Talbot Hughes McKillop	-	106,553	-	-
Bank Charges and interest	9	2,421	-	-
Call payments	11,599,627	1,284,124,585	-	1,272,524,957
Corporation Tax	2,729	87,645	-	-
Group relief	-	1,082,443	-	-
TXUEG subrogated claim	-	-	-	557,330
Insurance	-	23,254	-	-
Legal & professional fees	-	4,865,175	-	-
Losses provided by TXU Europe Energy Trading Limited	-	105,000,000	-	-
Personal Injury Claim Settlement	-	59,557	2,813	2,813
ROC advance dividend	-	6,289,737	-	-
Sundry expenses	-	88,221	-	25,739
Supervisors' disbursements	-	54	-	-
Supervisors' fees	52,247	650,255	-	-
Tax on Pension	-	110,753	-	-
Transfer to Supervisors' - subrogated claim	-	557,330	-	-
Transfer to Supervisors' - unsecured creditors (incl. interest)	107	48,656,559	-	-
Transfer to CVA re creditor interim payment	-	256,315	-	-
Transfer to CVA re Unsecured Creditor	2,813	2,813	-	-
Unsecured creditors (incl. interest)	-	-	-	44,150,107
9th Distribution	-	-	107	107
<b>Total payments</b>	<b>11,704,071</b>	<b>1,459,006,180</b>	<b>2,920</b>	<b>1,317,261,053</b>
Sub-total	-11,647,673	-237,920	-	-
VAT	24,893	240,357	-	-
<b>Balance as at 27 January 2022</b>	<b>-11,622,780</b>	<b>2,436</b>	<b>-</b>	<b>-</b>

**Summary of funds held as at 27 January 2022**

Funds in Administration	2,436
Funds in claims reserve	-
<b>Total funds held as at 27 January 2022</b>	<b>2,436</b>

## TXU Europe Power Limited (In Administration and subject to a CVA)

Receipts (£)	Administration six months 28/07/21 to 27/01/22	Administration cumulative to 27/01/22	CVA twelve months 28/01/2021 to 27/01/2022	CVA cumulative
Bank and other interest	-	1,840,761	-	-
Book debts	-	1,477,801	-	-
Call receipts	97,097	83,703,176	-	23,524,843
Cash on appointment	-	502,471	-	-
Contribution to costs	-	5,360	-	-
Escrow top-up receipts	-	-	-	8,628
Group relief	-	649,910	-	-
Intellectual property realisations	-	23,546	-	-
Other realisations	-	573,046	-	-
Other Income	-	4,076	-	-
Prepayments and other debts	-	515,581	-	-
Sale of Citigen	-	7,000,000	-	-
Sale of property	-	15,000	-	-
Share sale realisations	-	26,335,723	-	-
Transfer from Administrators' - subrogated claim	-	-	150,765	19,919,350
Transfer from Administrators' - unsecured creditors (incl. interest)	-	-	1,394	72,736,324
<b>Total Receipts</b>	<b>97,097</b>	<b>122,646,451</b>	<b>152,159.13</b>	<b>116,189,145</b>
<b>Payments (£)</b>				
Administrators' disbursements	-	7,526	-	-
Administrators' fees	2,917	1,265,903	-	-
Bank charges	9	682	-	-
Call payments	673	23,525,516	-	23,524,843
Consultancy fees	-	39,755	-	-

Corporation Tax	-	811	-	-
Group relief	999	588,013	-	-
TXUEG subrogated claim	150,765	19,914,806	150,765	19,919,350
Legal & professional fees	-	1,123,091	-	-
Payment for capital losses	-	3,248,919	-	-
Public notices	-	1,016	-	-
Sundry expenses	-	1,497	-	70
Supervisor's fees	2,316	104,068	-	-
Escrow Top-Up Payments	-	-	1,394	4,275
Reimbursement top up	-	3,045	-	5,747
Transfer to Supervisors' - unsecured creditors (incl. interest)	1,394	71,884,250	-	-
Unsecured creditors (incl. interest)	-	852,074	-	72,734,860
<b>Total payments</b>	<b>159,074</b>	<b>122,560,973</b>	<b>152,159</b>	<b>116,189,145</b>
Sub-total	-61,977	85,479	-	-
VAT	-717	83,201	-	-
<b>Balance as at 27 January 2022</b>	<b>-61,260</b>	<b>2,278</b>	<b>-</b>	<b>-</b>

## Eastern Electricity Holdings Limited (In Administration and subject to a CVA)

Receipts (£)	Administration six months 28/07/21 to 27/01/22	Administration cumulative to 27/01/22	CVA twelve months 28/01/21 to 27/01/22	CVA cumulative
Bank and other interest	-	3,134,827	-	-
Call receipts	-	14,099,559	-	461,047
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	207,627	8,600,597	-	-
Litigation settlements	-	338,031	-	-
Prepayments and other debts	-	531	-	-
<b>Total Receipts</b>	<b>207,627</b>	<b>93,470,390</b>		<b>461,047</b>
<b>Payments (£)</b>				
Administrators' disbursements	-	2,094	-	-
Administrators' fees	4,555	564,474	-	-
Bank charges	3	72	-	-
Call payments	-	216,263	-	461,047
Limited recourse loan from Nedalo BV	207,627	8,342,146	-	-
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	63,164	43,106,072	-	-
Sundry expenses	-	9,594	-	-
Supervisors' disbursements	-	18,303	-	-
Supervisors' fees	1,033	65,736	-	-
<b>Total payments</b>	<b>276,383</b>	<b>93,470,388</b>	-	<b>461,047</b>
Sub-Total	-68,755	2	-	-
VAT	-326	-	-	-
<b>Balance as at 27 January 2022</b>	<b>-68,430</b>	<b>2</b>	-	-

## TXU (UK) Holdings Limited (In Administration and subject to a CVA)

Receipts (£)	Administration six months 28/07/2021 to 27/01/2022	Administration cumulative to 27/01/2022	CVA twelve months 27/01/2021 to 27/01/2022	CVA cumulative
Bank and other interest	-	99,914	-	-
Call receipts	-	374,785	-	-
Inter-company debtor realisations	-	7,181,787.09	-	-
Other realisations	-	8,349	-	-
<b>Total Receipts</b>	-	<b>7,664,836</b>	-	-
<b>Payments (£)</b>				
Administrators' disbursements	-	3,441	-	-
Administrators' fees	5,202	292,870	-	-
Bank charges	-	66	-	-
Corporation Tax	-	5,457	-	-
Group relief	-	27	-	-
Legal & professional fees	-	62,113	-	-
Share subscriptions	-	7,249,827	-	-
Sundry expenses	-	525	-	-
Supervisors' fees	-	49,132	-	-
<b>Total payments</b>	<b>5,202</b>	<b>7,663,458</b>	-	-
Sub-total	-5,202	1,378	-	-
VAT Receivable	-	1,378	-	-
<b>Balance as at 27 January 2022</b>	<b>-5,202</b>	<b>-</b>	-	-

## Energy Holdings (No.6) Limited (In Administration and subject to a CVA)

Receipts (£)	Administration six months 28/07/2021 to 27/01/2022	Administration cumulative 27/01/2022	CVA twelve months 28/01/2021 to 27/01/2022	CVA cumulative
Bank and other interest	-	208,920	-	-
Call receipts	-	3,910,920	-	-
Dividends - ENS & ENK	-	35,079,405	-	-
<b>Total receipts</b>	-	<b>39,199,245</b>	-	-
<b>Payments (£)</b>				
Administrators' disbursements	-	2,218	-	-
Administrators' fees	493	157,781	-	-
Bank charges	1	24	-	-
Legal & professional fees	-	21,674	-	-
Section 19 Expense - ENK & ENK	-	27,903,351	-	-
Share subscription	-	11,085,985	-	-
Sundry expenses	-	4,715	-	-
Supervisors' fees	-	23,398	-	-
<b>Total payments</b>	<b>494</b>	<b>39,199,146</b>	-	-
Sub-total	-494	99	-	-
VAT Receivable	-	99	-	-
<b>Balance as at 27 January 2022</b>	<b>- 494</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Appendix B Update on the CVA distributions

Update on the CVA distributions: cumulative ninth and final distribution dividend percentages

	First, Second, Third, Fourth, Fifth, Sixth, Seventh and Eighth Distribution Cumulative			Ninth Distribution			Total Distribution		
	Gross	Net	50:50	Gross	Net	50:50	Gross	Net	50:50
TXU Europe Group plc	100.00%	100.00%	<b>100.00%</b>	-	-	-	100.00%	100.00%	<b>100.0%</b>
TXU Europe Energy Trading Limited	69.09%	32.05%	<b>50.57%</b>	0.85%	1.65%	<b>1.25%</b>	69.93%	33.71%	<b>51.82%</b>
TXU Europe Power Limited	96.29%	100.00%	<b>98.12%</b>	0.33%	0.00%	<b>0.16%</b>	96.62%	100.00%	<b>98.31%</b>
TXU UK Limited	100.00%	100.00%	<b>100.00%</b>	-	-	-	100.00%	100.00%	<b>100.00%</b>
Eastern Electricity Holdings Limited	100.00%	100.00%	<b>100.00%</b>	-	-	-	100.00%	100.00%	<b>100.00%</b>
TXU Europe Merchant Properties Limited	100.00%	100.00%	<b>100.00%</b>	-	-	-	100.00%	100.00%	<b>100.00%</b>
TXU Europe Merchant Generation Limited	27.73%	7.63%	<b>17.67%</b>	0.32%	0.04%	<b>0.18%</b>	28.05%	7.67%	<b>17.86%</b>
TXU Europe Power Development Limited	-	-	-	-	-	-	-	-	-
TXU Europe (Partington) Limited	16.41%	16.41%	<b>16.41%</b>	-	-	-	16.41%	16.41%	<b>16.41%</b>
TXU Europe Power Production Services Limited	89.74%	90.26%	<b>89.99%</b>	0.04%	0.04%	<b>0.04%</b>	89.78%	90.30%	<b>90.04%</b>
TXU (UK) Holdings Limited	-	-	-	-	-	-	-	-	-
Energy Holdings (No.6) Limited	-	-	-	-	-	-	-	-	-
TXU Europe Leasing (4) Limited	-	-	-	-	-	-	-	-	-
TXU Europe (Blade) Limited	100.00%	100.00%	<b>100.00%</b>	-	-	-	100.00%	100.00%	<b>100.00%</b>
TXU Europe (Blade No.2) Limited	-	-	-	-	-	-	-	-	-
TXU Europe Trading Limited	-	-	-	-	-	-	-	-	-
TXU Europe Natural Gas (Trading) Limited	-	-	-	-	-	-	-	-	-
TXU Finland Holdings Limited	40.23%	40.23%	<b>40.21%</b>	-	-	-	40.23%	40.23%	<b>40.23%</b>
TXU Germany Limited	-	-	-	-	-	-	-	-	-
TXU Europe Overseas Finance Limited	-	-	-	-	-	-	-	-	-
TXU Europe Leasing (5) Limited	-	-	-	-	-	-	-	-	-
Precis (2264) Limited	-	-	-	-	-	-	-	-	-
TXU Europe Renewable Generation Limited	64.98%	60.68%	<b>62.83%</b>	-	-	-	64.98%	60.68%	<b>62.83%</b>
Eastern Group Finance Limited	100.00%	100.00%	<b>100.00%</b>	-	-	-	100.00%	100.00%	<b>100.00%</b>
Anglian Power Generators Limited	2.84%	2.23%	<b>2.53%</b>	0.01%	0.00%	<b>0.00%</b>	2.85%	2.23%	<b>2.53%</b>
Peterborough Power Limited	84.72%	0.00%	<b>42.35%</b>	0.38%	0.51%	<b>0.44%</b>	85.10%	0.51%	<b>42.80%</b>
TXU Europe Power Services Limited	3.16%	4.55%	<b>3.85%</b>	-	-	-	3.16%	4.55%	<b>3.85%</b>
TXU Direct Sales Limited	100.00%	100.00%	<b>100.00%</b>	-	-	-	100.00%	100.00%	<b>100.00%</b>

- Note:
- The above dividend percentages exclude payments to Top-Up Creditors in accordance with Annex 5.
  - 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

### EY CVA companies

TXU Europe Group plc (In Liquidation)  
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)

### Interpath CVA companies

TXU Europe Power Services Limited (In Administration)  
Eastern Group Finance Limited (In Liquidation)  
Peterborough Power Limited (In Administration)  
Anglian Power Generators Limited (In Administration)

**Note:** Interpath have reported separately on the CVA developments for the Interpath CVA companies listed above.

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