



**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 July 2014 and
Supervisors' progress report pursuant to clause 13.3 of the CVA Terms dated
10 January 2005

11 August 2014



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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
CVA Proposal Documents	The Introductory Letter, CVA document and the Explanatory Statement issued on 10 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
EET Italia	TXU Europe Energy Trading (Italia) SpA.
EH3	Energy Holdings (No.3) Limited (in Liquidation and subject to a CVA)
EH6	Energy Holdings (No.6) Limited (in Administration and subject to a CVA)
ENK	Eastern Norge Kobbelv AS
ENS	Eastern Norge Svartisen AS
EY	Ernst & Young LLP
EY CVA Companies	Those companies listed in Appendix C that are under the heading EY CVA Companies
German Finance BV	TXU Europe German Finance BV
Group	TXU Europe Group plc (in Liquidation and subject to a CVA)
Holding Companies	TXU companies located above Group 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
Office Holders	Administrators or Liquidators of each CVA Company
TEG	The Energy Group Limited (in Administration and subject to a CVA)
the Administrators	Formerly Alan Bloom and Roy Bailey of EY, together with John Milsom and James Tucker of KPMG in respect of Group; Alan Bloom and Roy Bailey of EY in respect of TXU UK, EET, TXU Power, EEH, EH6 and UKH
The Companies	Collectively: TXU UK, EET, TXU Power, UKH, EEH and EH6
The Liquidators	Alan Bloom and Roy Bailey of EY in respect of Group (since liquidation on 6 August 2012)

the Rules

The Insolvency Rules 1986 (as amended)

the Supervisors

The Joint Supervisors of the CVA Companies

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

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 July 2014 and should be read in conjunction with the Administrators' previous reports and 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 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 to provide a progress report to creditors, none of the Administrators, EY, 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 EY, KPMG or any other source, shall have no right of recourse against EY, KPMG, 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 Conflict's 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 between Holding Companies and the 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 www.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 Conflicts Administrator's role had come to an end and 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 Conflict's 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.

On 6 August 2012 Group was placed into Compulsory Liquidation and the High Court appointed Alan Bloom and Roy Bailey as Joint Liquidators.

In the past six months, the Office Holders have made significant developments across a range of matters with key achievements on the followings:

- Recovery of £3.98 million (equivalent to €5 million) cash for EET and Group in May 2014 through the distribution from EET BV; and
- Finalisation of the employment tax affairs and subsequent settlement of the tax liabilities with HMRC in respect of the unfunded pension claims against TXU UK and Group.

The Supervisors are anticipating paying a ninth and final distribution once we are in a position to conclude the liquidation/administrations and CVA's of the CVA Companies, in accordance with clause 36 and Part F paragraph 5 of the CVA document and Explanatory Statement ('Termination of the CVA's'). The issues affecting the timing of the final distribution and conclusion of the administrations and CVA's of the CVA Companies are discussed on the following page.

The historic and future 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 |
| - Anticipated final distribution | To be confirmed |

Appendix B of this report includes a schedule of the cumulative eighth distribution dividend percentages. To date, CVA distributions totalling approximately £2.0 billion have been made, of which £1.8 billion relates to the EY CVA Companies and £0.2 billion relates to KPMG CVA Companies. In addition £0.2 billion has been paid to TEG as shareholder of Group.

As previously reported, the final distribution and the termination of the liquidation/administrations and CVA's of the CVA Companies would depend on the successful conclusion of several outstanding issues. The focus of the Office Holders continues to be to:

- Reach an agreement with KPMG, being the Office Holder of TEG, on a mechanism to deal with the contingent asbestos claims in TXU UK and the treatment of the surplus funds currently held in TXU UK;
- Finalise the corporate tax affairs for all relevant UK entities and an overseas entity in Germany. Since our last report, we have been working with the tax consultants to resolve the open tax issues and trying to secure further recovery of certain funds (c.€1 million) previously reserved for settlement of the estimated tax liabilities due to the German Tax Authority; and
- Work towards paying a ninth and final distribution by the end of 2014. The timing will depend upon the progress that can be made in concluding the outstanding matters. Further detail on these outstanding matters is outlined in Section 2. The Office Holders will provide a further specific update on the final date for distribution in due course.

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.

Attached at Appendix A are the updated receipts and payments accounts for the six administration companies and the liquidation of Group for the six months to 27 July 2014.

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

2.2 TXU UK – Treatment of asbestos claim and application of surplus funds

As reported previously, the TXU UK Administrators are currently holding funds of c.£13.8 million.

TXU UK's Office Holders believe that TXU UK may have future liabilities in respect of asbestos related claims whose aggregate value is estimated to be in excess of the £13.8 million surplus funds. The Office Holders of TXU UK continued, in consultation with their legal advisors, to explore the exit options available to them in respect of persons who have, or might in the future have, claims against TXU UK for asbestos related injuries.

The outcome of any eventual exit option undertaken will not affect the TXU UK creditors who have already received distributions totalling 100p in the £.

As mentioned in the previous report, the Administrators commissioned a report assessing possible future liabilities in relation to latent person injury claims. During the course of this year, following a review of selected underlying records, additional information was located regarding the profile of employees of TXU. This information has been used to further refine the report on the possible future liability. The discounted future asbestos liabilities are now estimated between c.£2.5 million and c.£20.2 million. This report includes all claims advised up to 31 March 2014.

In addition to the £13.8 million reserve for the future asbestos related liabilities in TXU UK, there are funds totalling £16.39 million held at Group. This relates to cash which was transferred from TXU UK and Direct Sales as a part of the sixth and seventh distributions which has been ring-fenced pending a resolution of how these asbestos claims should be closed out.

In order to avoid a protracted legal process at significant cost, the Administrators are seeking a consensual agreement with TEG, being the ultimate shareholder of TXU UK to resolve this issue. The TXU UK Administrators have put forward a proposal to TEG which covers two areas:

- dealing with the funds of £16.39 million which are currently ring-fenced at Group; and
- amendments required to the existing CVA in order to hold a reserve for future personal injury claims.

Several discussions have been held between the parties and the Administrators are waiting for feedback from TEG on the above proposal to enable the matter to move forward.

2.3 Overseas assets

2.3.1 EET BV

A further distribution was made by the independent trustees in the Netherlands of c.£3.98 million (equivalent to €5 million) to Group and EET in May 2014.

Cumulatively, as at to date, realisation from EET BV's totalling £63.78 million have been received across Group, EET and TXU UK.

2.3.2 BVAG

As reported previously, 4 out of 5 BVAG entities being registered in Germany, Netherlands and Ireland have been dissolved.

We are continuing to work with the Germany tax consultants and the German Tax Authority for a final tax clearance to close the liquidation of the remaining entity within the BVAG structure, TXU Europe Energy Trading (Deutschland) GmbH. Subject to the outcome of the final tax assessment and subsequent dissolution of the entity by October 2014, further recovery to EET is expected between c.€3.5 million and €2.5 million (on a high case and low case scenario respectively) from funds previously reserved for higher estimated tax payable to the German Tax Authority.

2.4 Tax

As previously reported, HMRC had granted the UK corporation tax clearance to 6 August 2012 in relation to the Companies.

The Administrators acknowledge that now Group is in liquidation, losses generated by the holding companies are no longer available to the CVA Companies (apart from Group) and therefore tax may be payable on interest earned / other gains going forward.

Since the last report, the Administrators had written to HMRC for further direction on the final tax reporting and tax liabilities which have arisen from the potential taxable income earned post 6 August 2012.. Efforts continued with HMRC towards concluding the UK corporate tax affairs.

2.5 Administrators' time costs

As at the date of this report, EY Administrators' fees of approximately £44.02 million plus VAT across the six administrations and Group (now in liquidation), as detailed below have been billed:

- A total of c.£23.69million in respect of Administrators' time costs that have been incurred on the six administrations, excluding Group; and
- Cumulative Administrators' fees of c.£20.33 million incurred 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.

Meanwhile, the KPMG Administrators of Group have incurred fees of approximately £14.7 million plus VAT and disbursements, as at 5 August 2012, which, as with the 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.

Following the compulsory liquidation of Group on 6 August 2012, the Joint Liquidators' remuneration is approved by the Liquidation Committee. Cumulative Liquidators' fees of c.£90k has been paid to date.

2.6 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.

3. CVA developments

3.1 CVA Progress

As reported previously, the eighth distribution to CVA Companies' creditors took place on 15 August 2013, when £79 million of cash was distributed to creditors and a further £0.34 million was paid into the claims reserve in relation to disputed claims.

Detailed at Appendix B is a table showing the dividend outcome to date.

We anticipate the ninth and final distribution will take place by end of 2014, however, it is dependent on the unresolved matters reported in Section 2 above. The Administrators will continue to use the TXU website to provide updates in relation to dividend timing in between progress reports.

3.2 Summary of assets, reserves and liabilities

3.2.1 Assets and asset reserves

Progress regarding future asset recoveries (principally the remaining overseas assets in EET BV and BVAG), have been referred to earlier. With the exception of these recoveries, it is not anticipated that there will be any other material realisations.

3.2.2 Liabilities

Total agreed claims currently stand at £2,076.6 million with general provisions for unsecured claims of £30 million. The end position creditor claims are anticipated to be £2,076.6 million on both a realistic and pessimistic basis, which compares to £2,197 million and £2,461 million respectively, as per the CVA Proposal Documents.

Work has continued since our previous reports in respect of the asbestos related claims against TXU UK and the recovery of all unrealised assets with a view to resolving all remaining matters prior to the final distribution to creditors. It should be noted that, with the exceptions of the TXU UK CVA Creditor claims, all other external creditor claims have been adjudicated upon.

The table below illustrate the current position of external unsecured creditors in relation to allowed and disputed claims and a current estimate of the final end position on a realistic and pessimistic basis.

	Actual allowed claims (£million)	General reserve (£million)	Distribution total claims (£ million)	Current end realistic (£million)	Position estimates pessimistic (£million)
Group	465.0	10.0	475.0	475.0	475.0
EET	1,144.6	10.0	1,154.6	1,154.6	1,154.6
TXU UK	50.8	10.0	60.8	60.8	60.8
TXU Power	94.0	-	94.0	94.0	94.0
Other EY Companies	125.1	-	125.1	125.1	125.1
Other KPMG Companies	197.1	-	197.1	197.1	197.1
	2,076.6	30.0	2,106.6	2,076.6	2,076.6

Note: The above table did not take into account of the TXU UK asbestos related personal injury claim as previously discussed in our reports.

3.2.3 Supervisors' fees

In accordance with the CVA Terms, the Supervisors' fees in relation to Group and EET are approved by their respective Creditors' Committees. The Supervisors' fees in relation to the remainder of the EY CVA Companies are approved by the EET Creditors' Committee. Across the six administration CVA Companies and Group, the fees billed to date are approximately £4.5 million plus VAT and disbursements.

Appendix A Liquidators', Administrators' and Supervisors' receipts and payments for the period to 27 July 2014

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

Receipts (£)	Liquidation 28/01/14 to 27/07/14	Liquidation cumulative 06/08/12 to 27/07/14	CVA six months 28/01/14 to 27/07/14	CVA cumulative 28/01/05 to 27/01/14
Bank and other interest	17,609	261,616		
Call receipts		35,395,332		279,181,422
Claims reserve		10,079,900		
Claims reserve interest		4,280,908		
Escrow top-up receipts				416,813
Estate funds taken over		4,888,680		
Group relief		4,053		
Group subrogated payment		33,944,476		
Intercompany receipts – Nedalo		558,976		
Receipts in relation to ENS & ENK		1,112,199		20,570,742
Moneys due ATL		126,954,684		
Reserve		16,300,778		
Monies received from KPMG		2,405,114		
Petitioning creditors costs		1,165		
Transfer from administrators' - creditors (incl. interest)				1,112,734,293
Recovery from EET BV	993,044	993,044		
VAT recovered		105,545		
Total receipts	1,010,653	237,286,470	-	1,412,903,270

Payments (£)	Liquidation 28/01/14 to 27/07/14	Liquidation cumulative 06/08/12 to 27/07/14	CVA six months 28/01/14 to 27/07/14	CVA cumulative 28/01/05 to 27/07/14
Ad Valorem fees		80,000		
Bank interest		-		
Bank charges	31	31		
Call payments		345		279,181,422
Escrow top-up payments				1,204,123
Inter-company loans		7,216		
ISA charges	30	183		
Legal & professional fees		84,063		
Payment in relation to ENS & ENK				20,570,742
Preferential creditors				52,325
Official receivers costs		2,235		
Ordinary shareholders		202,593,599		
Storage costs	11,882	55,796		
Sundry expenses				237,529
Liquidators' fees	92,348	92,348		
Supervisors' fees	62,815	94,679		
Supervisor expenses	18	18		
Tax on ISA interest		21,545		
Transfer to Supervisors' for unsecured creditors (incl. interest)		95,123		487
PAYE Tax on Unfunded Pension Payment	347,226	347,226		
Unclaimed dividends				79,831
Unsecured creditors (incl. interest)				1,111,576,811
Total payments	514,350	203,474,406	-	1,412,903,270
Sub-total	496,303	33,812,064	-	-
VAT		36,373	-	-
Balance as at 27 July 2014		33,848,437	-	-

Summary of funds held as at 27 July 2014

	£
Funds in Liquidation	3,188,888
Funds in claims reserve	14,176,125
Funds ring fenced re TXU UK (£16.39 million held at Group plus interest earned)	16,483,424
Total funds held as at 27 July 2014	33,848,437

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

Receipts (£)	Administration six months 28/01/14 to 27/07/14	Administration cumulative 19/11/02 to 27/07/14	CVA six months 28/01/14 to 27/07/14	CVA cumulative 28/01/05 to 27/07/14
Bank and other interest	15,870	36,776,309		
Call receipts		1,214,563,773		1,128,580,266
Dividends from Nedalo BV				31,137,896
Dividends received from Enron Capital & Trade Resources Limited		56,411,388		
Dividends received from Enron Corp		29,078,628		
Employee Tax				422
Escrow top-up receipts				747,442
Fife settlement		1,340,460		
Inter-company loan receipts – NEOY		2,297,193		
Losses provided to TXU UK Limited		70,000,000		
Other realisations		1,405,069		
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	2,991,470	44,394,439		
Recoveries in relation to TXU Europe Energy Trading (NED) BV		9,046,226		
Recoveries in relation to TXU Europe Energy Trading (Italia) SpA		317,375		
Sale of BVAG		261,899,070		
Share sale realisations		14,397,272		
Share subscriptions		995,769		
Unclaimed dividends				148,916
Third party funds		283,192		
Transfer from Administrators' - preferential creditors				38,181
Transfer from Administrators' - subrogated claim				94,343,998
Transfer from Administrators' - unsecured creditors (inc. interest)		574	279,057	488,420,988
WBP settlement		1,580,132		
Total Receipts	3,007,340	1,821,274,605	279,057	1,758,201,381

Payments (£)	Administration six months 28/01/14 to 27/07/14	Administration cumulative 19/11/02 to 27/07/14	CVA six months 28/01/14 to 27/07/14	CVA cumulative 28/01/05 to 27/07/14
Administrators' disbursements - Ernst & Young LLP	1,507	552,717		
Administrators' fees - Ernst & Young LLP	151,667	15,967,975		
Administrators' fees - KPMG LLP		109,205		
Bank charges	16	22,872	1,830	2,138
Call payments		1,128,580,266		1,128,580,266
Dividends - ENS & ENK		16,454,447		
Dividends - Nedalo BV		1,711,187		
Employee Tax			19,185	26,846
Escrow top-up payments			56,113	803,555
Group relief		2,279,417		
Group subrogated claim		94,343,998		93,829,755
Inter-company loans		767,411		
Legal & professional fees	3,476	15,716,651		
Liquidators' fee	6,018	76,455		
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				17,992,804
Payments in relation to German investments		22,807,523		
Payments in relation to Nedalo BV				3,410,576
Payments to EH3 in relation to ACT		1,608,601		
Initial Escrow re guaranteed amount		1,426,667		
Payroll, employee expenses and employee trust top-ups		224,884		
Preferential creditors (inc. interest)			6,682	44,864
Sundry expenses		1,019,002		
Supervisors' disbursements	61,116	96,582		
Supervisors' fees	84,455	1,672,282		
Tax Refund		340		
Transfer to Supervisors' - preferential creditors		37,955		
Transfer to Supervisors' - unsecured creditors (inc. interest)		483,800,474		
Unclaimed dividends			122,330	189,353
Unsecured creditors (inc. interest)		4,611,686		512,824,672
Total payments	308,255	1,799,705,438		1,757,702,691
Sub-total	2,699,085	21,569,167	206,140	498,690
VAT	24,223	(1,182,685)	-	-
Balance as at 27 July 2014	2,723,308	20,386,482	-	498,690

Summary of funds held as at 27 July 2014	£
Funds in Administration	11,139,853
Funds in claims reserve	6,248,165
Funds held on account for BVAG entity	2,998,464
Total funds held as at 27 July 2014	20,386,482

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

Receipts (£)	Administration six months 28/01/14 to 27/07/14	Administration cumulative 19/11/02 to 27/07/14	CVA six months 28/01/14 to 27/07/14	CVA cumulative 28/01/05 to 27/07/14
Bank and other interest	26,218	128,833,617		2,228
Book debts	36	378,982		
Call receipts		200,345		1,272,524,957
Dividends from TXU Europe Energy Trading BV		9,664,126		
Group relief		15,419,087		
Litigation settlement		930,299		
NEOY Inter-company receipts and recharges		386,783		
Other realisations		828,705		
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		
Transfer from Administrators' - subrogated claim		24,043		557,330
Transfer from Administrators' - unsecured creditors (incl. interest)				48,851,717
Total receipts	26,254	1,458,485,498	-	1,321,936,232

Payments (£)	Administration six months 28/01/14 to 27/07/14	Administration cumulative 19/11/02 to 27/07/14	CVA six months 28/01/14 to 27/07/14	CVA cumulative 28/01/05 to 27/07/14
Administrators' disbursements - Ernst & Young LLP	69	163,590		
Administrators' disbursements - Talbot Hughes McKillop		184		
Administrators' fees - Ernst & Young LLP	206,748	5,764,876		
Administrators' fees - Talbot Hughes McKillop		106,553		
Call payments		1,272,524,957		1,272,524,957
Group relief		1,082,443		
Group subrogated claim				557,330
Legal & professional fees	71,452	3,769,818		
Losses provided by TXU Europe Energy Trading Limited		105,000,000		
ROC advance dividend		6,289,737		
Sundry expenses		89,263		
Tax on pension payment	110,753	110,753		
Bank charges and interest	1,960	1,960		
Supervisors' disbursements		54		
Supervisors' fees	2,462	464,569		
Transfer to Supervisors' – subrogated claim		557,329		
Transfer to Supervisors' - unsecured creditors (incl. interest)		48,835,620		
Unsecured creditors (incl. interest)				48,853,945
Total payments	393,375	1,444,761,706	-	1,321,936,981
Sub-total	(367,121)	13,723,792	-	(749)
VAT	(185,719)	28,087	-	749
Balance as at 27 July 2014	(552,840)	13,751,879	-	-

Summary of funds held as at 27 July 2014

	£
Funds in Administration	2,221,129
Funds in claims reserve	11,530,750
Total funds held as at 27 July 2014	13,751,879

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

Receipts (£)	Administration six months 28/01/14 to 27/07/14	Administration cumulative 19/11/02 to 27/07/14	CVA six months 28/01/14 to 27/07/14	CVA cumulative 28/01/05 to 27/07/14
Bank and other interest		1,839,026		
Book debts		1,477,801		
Call receipts		83,606,079		23,524,843
Cash on appointment		502,471		
Contribution to costs		5,360		
Escrow top-up receipts				8,627
Group relief		649,910		
Intellectual property realisations		23,546		
Other realisations	83,009	668,453		
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				19,768,586
Transfer from Administrators' - unsecured creditors (incl. interest)				72,734,930
Total Receipts	83,009	122,638,950	-	116,036,986

Payments (£)	Administration six months 28/01/14 to 27/07/14	Administration cumulative 19/11/02 to 27/07/14	CVA six months 28/01/14 to 27/07/14	CVA cumulative 28/01/05 to 27/07/14
Administrators' disbursements		7,522		
Administrators' fees	812	1,205,191		
Bank charges		26		
Call payments		23,524,843		23,524,843
Consultancy fees		39,755		
Group relief		587,013		
Group subrogated claim	4,545	19,768,586		19,768,586
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	1,024	80,204		
Escrow Top-Up Payment				2,880
Reimbursement top up		3,045		5,748
Transfer to Supervisors' - unsecured creditors (incl. interest)		71,882,856		
Unsecured creditors (incl. interest)		852,074		72,734,859
Total payments	6,381	122,409,836	-	116,036,986
Sub-total	76,628	229,114	-	-
VAT	(86,528)	(88,924)	-	-
Balance as at 27 July 2014	(9,900)	140,190	-	-

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

Receipts (£)	Administration six months 28/01/14 to 27/07/14	Administration cumulative 19/11/02 to 27/07/14	CVA six months 28/01/14 to 27/07/14	CVA cumulative 28/01/05 to 27/07/14
Bank and other interest	285	3,133,154		
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		8,392,970		
Litigation settlements		338,031		
Prepayments and other debts		531		
Total Receipts	285	93,261,090	-	461,047

Payments (£)	Administration six months 28/01/14 to 27/07/14	Administration cumulative 19/11/02 to 27/07/14	CVA six months 28/01/14 to 27/07/14	CVA cumulative 28/01/05 to 27/07/14
Administrators' disbursements		2,094		
Administrators' fees	6,091	508,693		
Bank charges		55		
Call payments		216,263		461,047
Limited recourse loan from Nedalo BV		7,889,734		
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		503,235		
Share subscription		43,042,908		
Sundry expenses		9,595		
Supervisors' disbursements	7,846	18,279		
Supervisors' fees	2,804	44,806		
Total payments	16,741	93,122,844	-	461,047
Sub-Total	(16,456)	138,246	-	-
VAT	12,199	(1,780)	-	-
Balance as at 27 July 2014	(4,257)	136,466	-	-

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

Receipts (£)	Administration six months 28/01/14 to 27/07/14	Administration cumulative 19/11/02 to 27/07/14	CVA six months 28/01/14 to 27/07/14	CVA cumulative 28/01/05 to 27/07/14
Bank and other interest	147	112,611		
Call receipts		374,785		
Inter-company debtor realisations		7,181,787		
Other realisations		8,349		
Total Receipts	147	7,677,532	-	-
Payments (£)				
Administrators' disbursements		3,441		
Administrators' fees	8,120	244,852		
Bank charges	26	36		
Group relief		27		
Legal & professional fees		62,113		
Share subscriptions		7,249,827		
Sundry expenses		18,614		
Supervisors' fees	570	28,449		
Total payments	8,716	7,607,359	-	-
Sub-total	(8,569)	70,173	-	-
VAT	(1,043)	(1,702)	-	-
Balance as at 27 July 2014	(9,612)	68,471	-	-

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

Receipts (£)	Administration six months 28/01/14 to 27/07/14	Administration cumulative 19/11/02 to 27/07/14	CVA six months 28/01/14 to 27/07/14	CVA cumulative 28/01/05 to 27/07/14
Bank and other interest	70	208,729		
Call receipts		3,910,920		
Dividends - ENS & ENK		35,079,405		
Total receipts	70	39,199,054	-	-
Payments (£)				
Administrators' disbursements		2,218		
Administrators' fees	4,883	133,942		
Bank charges	1	6		
Legal & professional fees		21,674		
Section 19 Expense - ENK & ENK		27,903,351		
Share subscription		11,085,985		
Sundry expenses		4,715		
Supervisors' fees	452	14,763		
Total payments	5,336	39,166,654	-	-
Sub-total	(5,266)	32,400	-	-
VAT	(299)	(1,046)	-	-
Balance as at 27 July 2014	(5,565)	31,354	-	-

Appendix B Update on the CVA distributions

Update on the CVA distributions: cumulative eighth distribution dividend percentages

	First, second, third, fourth, fifth, sixth and seventh distribution cumulative			Eighth distribution			Total distribution		
	Gross	Net	50:50	Gross	Net	50:50	Gross	Net	50:50
TXU Europe Group plc	100.00%	100.00%	100.00%	-	-	-	100.00%	100.00%	100.00%
TXU Europe Energy Trading Limited	66.99%	27.41%	47.20%	2.10%	4.64%	3.37%	69.09%	32.05%	52.57%
TXU Europe Power Limited	95.60%	100.00%	97.78%	0.69%	0.00%	0.34%	96.29%	100.00%	98.12%
TXU UK Limited	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%
TXU Europe Merchant Properties Limited	100.00%	100.00%	100.00%	-	-	-	100.00%	100.00%	100.00%
TXU Europe Merchant Generation Limited	27.09%	7.63%	17.35%	0.65%	0.00%	0.32%	27.74%	7.63%	17.67%
TXU Europe Power Development Limited	-	-	-	-	-	-	-	-	-
TXU Europe (Partington) Limited	16.41%	16.41%	16.41%	-	-	-	16.41%	16.41%	16.41%
TXU Europe Power Production Services Limited	86.73%	87.23%	86.97%	3.01%	3.03%	3.02%	89.74%	90.26%	89.99%
TXU (UK) Holdings Limited	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%
TXU Europe (Blade No.2) Limited	-	-	-	-	-	-	-	-	-
TXU Europe Trading Limited	-	-	-	-	-	-	-	-	-
TXU Europe Natural Gas (Trading) Limited	-	-	-	-	-	-	-	-	-
TXU Finland Holdings Limited	40.23%	40.23%	40.21%	-	-	-	40.23%	40.23%	40.21%
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%	62.82%	-	-	-	64.98%	60.68%	62.82%
Eastern Group Finance Limited	100.00%	100.00%	100.00%	-	-	-	100.00%	100.00%	100.00%
Anglian Power Generators Limited	2.84%	2.23%	2.52%	-	-	-	2.84%	2.23%	2.52%
Peterborough Power Limited	84.13%	0.00%	42.06%	0.58%	0.00%	0.29%	84.71%	0.00%	42.35%
TXU Europe Power Services Limited	3.17%	4.56%	3.85%	-	-	-	3.17%	4.56%	3.85%
TXU Direct Sales Limited	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.
3. 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)

KPMG 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: KPMG have reported separately on the CVA developments for the KPMG CVA companies listed above.

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