



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

Administrators' Progress Report to Creditors as at 28 January 2010
Supervisors' Progress Report pursuant to clause 13.3 of the CVA
Terms dated 10 January 2005 and Insolvency Rule 1.26(2)

11 February 2010

 **ERNST & YOUNG**

Abbreviations

BTL	Below The Line i.e., Group or one of its subsidiary companies
BVAG	Braunschweiger Versorgungs AG
CVA	Company Voluntary Arrangement
CVA Companies	Those companies listed in Appendix C that are the subject of 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
ECTRL	Enron Capital & Trade Resources Limited
EEH	Eastern Electricity Holdings Limited (in Administration)
EET	TXU Europe Energy Trading Limited (in Administration)
EET BV	TXU Europe Energy Trading BV
EET Italia	TXU Europe Energy Trading (Italia) SpA. (in Liquidation)
EH3	Energy Holdings (No.3) Limited (in Liquidation)
EH6	Energy Holdings (No.6) Limited (in Administration)
ENK	Eastern Norge Kobbelv AS
ENS	Eastern Norge Svartisen AS
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)
Group	TXU Europe Group plc (in Administration)
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
KTH	Kroll Talbot Hughes LLP
Nedalo	Nedalo UK Limited
Nedalo BV	TXU Europe Energy Trading (Nederland) BV (in Liquidation)
Office Holders	Administrators or Liquidators of each CVA Company
TEG	The Energy Group Limited

the Administrators

Alan Bloom and Roy Bailey of Ernst & Young, together with John Milsom and James Tucker of KPMG in respect of Group; Alan Bloom, Gareth Hughes and Roy Bailey of Ernst & Young in respect of TXU UK; Alan Bloom, Gareth Hughes and Roy Bailey of Ernst & Young in respect of EET; and Alan Bloom and Roy Bailey of Ernst & Young in respect of TXU Power, EEH, EH6 and UKH

the Companies

Collectively: Group, TXU UK, EET, TXU Power, UKH, EEH and EH6

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)

TXU UK

TXU UK Limited (in Administration)

UKH

TXU (UK) Holdings Limited (in Administration)

Contents

1. Introduction	1
1.1 Basis of preparation	1
1.2 Background/summary update	1
2. Administration progress	3
2.1 Update on matters since previous reports	3
2.2 Overseas assets	3
2.3 Other assets	3
2.4 Tax	4
2.5 Administrators' time costs	4
2.6 Creditors' committees	4
3. CVA developments	5
3.1 CVA progress	5
3.2 Summary of assets, reserves and liabilities	5
Appendix A Administrators' and Supervisors' receipts and payments for the period ended 27 January 2010	7
Appendix B Update on the CVA distributions	18
Appendix C TXU Group Companies subject to the CVA	19

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, as amended by the High Court Order of 24 May 2005. This report provides details of progress in the administrations during the six month period to 27 January 2010.

This report also provides an update for CVA Companies' creditors on the progress and developments since 28 January 2009 and should be read in conjunction with our previous update reports.

We draw your attention to the contents of the 'Important Notice' on page 1 of the Explanatory Statement dated 10 January 2005. 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, 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/summary update

The High Court appointed the Administrators to Group, TXU UK and EET on 19 November 2002, with the exception of Christopher John Hughes of KTH 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 and 27 August 2003 respectively. The EEH and EH6 appointments were made on 18 September 2003.

Following the successful progress of the CVAs and the payment in full of all 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 John Hughes be removed from Office as Conflicts Administrator.

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 resolution of claims of creditors 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 and major developments in the CVAs are summarised in section 3 of this report.

As creditors are aware, in accordance with clause 21.8 of the CVA Proposal Documents, a seventh distribution was paid on 23 September 2009. The Supervisors are hoping to be in a position to pay an eighth and final distribution and conclude the administrations and CVA's of the Companies, in accordance with clause 36 and Part F paragraph 5 of the CVA document and Explanatory Statement ('Termination of the CVA's'), respectively, in the first half of 2010.

As none of the Companies have been placed into liquidation (and are unlikely currently to be placed into liquidation), the intended closure process for the Companies will be by an application to the High Court to discharge the Administration Orders, following which the respective companies are likely to be dissolved. In accordance with Clause 36.2 of the CVA document, it should be noted that the obligations of the respective CVA company shall terminate on the date on which each of the Office Holders gives notice to the CVA creditors that all Disputed Claims (as defined in the CVA Proposal Documents), have been finally adjudicated and the distributions to creditors of all assets available for distribution to them, in accordance with the CVA's (save for Clause 36.4 of the CVA document which deals with sums considered uneconomical to distribute), have been completed.

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 |
| ▶ Anticipated final distribution | Q2 2010 |

Appendix B of this report includes a schedule of the cumulative seventh distribution dividend percentages.

CVA distributions totalling approximately £2.2bn have been made to date.

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 receipts and payments accounts for the seven administration companies for the six months to 27 January 2010 and the seven CVA Companies for the twelve months to 27 January 2010.

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

2.2 Overseas assets

2.2.1 EET BV

Most of EET BV's assets have now been realised and realisations to date from this asset total €54.3m (£52.4m) across all of Group, EET and TXU UK claims.

A distribution from EET BV of approximately €6.0m (split between Group and EET) was received at the end of November 2009. It is estimated that future realisations of between €1.0m and €5.4m may be received by EET BV and it is the Administrators' intention to sell this claim.

2.2.2 BVAG

The Administrators continue liaising with the German and Dutch tax authorities in order to obtain final clearance to close the tax files of the companies in the BVAG structure. The companies currently hold approximately €13m and expected liabilities of €1m are expected in relation to outstanding tax liabilities in Germany. Once the clearance has been received and the final liabilities settled, the remaining cash will be available to repay to EET in respect of the €360m interest bearing loan between EET and EET (Ned) BV.

The clearance is not expected to be received in the short term and, therefore, it is the Administrators' intention to sell the loan.

2.3 Other assets

Since the seventh distribution we have been able to realise (or release provisions against) assets totalling £20.7m. A breakdown of these amounts is shown below.

Summary of assets realised	Cash release for benefit of all creditors (£m)
Realised assets	14.0
Release of creditor claim provisions and fixed reserve	6.7
	20.7

The outstanding assets to be realised, total approximately £16.5m on a realistic basis and claims to release reserves and interest total £30m.

2.3.1 Enron Corp and ECTRL claims

The sale of the agreed claim has now been completed and this matter is now closed.

2.4 Tax

As previously reported, in preparation of closure of the CVA's and Administrations, the Administrators wrote to the Inspector of Taxes to request that no further corporation tax returns need to be completed up to 31 December 2009 and that the CVA's and Administrations can be concluded without filing these returns. A response was received from the Inspector of Taxes on 10 August 2009 confirming that there were no objections.

The Administrators intend to contact the Inspector of Taxes shortly to discuss extending the clearance to the end of Q2 2010.

2.5 Administrators' time costs

As at the date of this report, Ernst & Young Administrators' fees of approximately £41.6m plus VAT and disbursements across the seven administrations have been billed. Fees have been billed in accordance with the rates and approval mechanism agreed by the Creditors' Committees and subsequently amended by the CVA document.

The KPMG Administrators' of Group have incurred fees of approximately £14m plus VAT and disbursements, as at 27 January 2010, which, as with the Ernst & Young 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.

2.6 Creditors' committees

The Administrators continue to report to the Creditors' Committees on all matters of importance in relation to the Administrations of the Companies.

3. CVA developments

3.1 CVA progress

As reported above, the seventh distribution to CVA Companies' creditors took place on 23 September 2009, when £2.2m of cash was distributed to creditors and a further £0.1m was to be paid into the claims reserve in relation to disputed claims.

On 23 September 2009, a second distribution amounting to £79.0m was declared by the CVA Supervisor of Group to TEG being Group's sole shareholder. The distribution to the shareholder being possible as a result of Group's creditors having now received distributions totalling 100p in the £. These monies are currently being held in a reserve account pending a proposed High Court application to clarify the position as to whether the payment can be made pursuant to the terms of the CVA or whether consideration needs to be made to Group's distributable reserves in accordance with the meaning of the Companies Act 2006.

These monies are currently being held in a reserve account, along with £58.9m declared on 2 April 2008, pending a proposed High Court application to clarify the position as to whether the payment can be made pursuant to the terms of the CVA or whether consideration needs to be made to Group's distributable reserves in accordance with the meaning of the Companies Act 2006.

Detailed at Appendix A is a table showing the dividend outcome following the seventh distribution.

The Joint Administrators hope to be in a position to pay an eighth and final distribution in Q2 2010 and £58m of assets are expected to be available for distribution due to the realisation of assets and the release of reserves.

3.2 Summary of assets, reserves and liabilities

3.2.1 Assets and asset reserves

Work has continued since our previous report dated 10 August 2009 in respect of the disputed creditor claims and unrealised assets with a view to resolving all remaining matters prior to the eighth distribution to creditors.

With regard to the CVA closure comments in section 1.2 of this report, creditors should be aware that pursuant to clause 36.5 of the CVA document, if any amount relating to a Disputed Claim is held in a Reserve Fund at the date of termination, then the CVA Supervisor shall retain the residual power to agree or reject such a claim in accordance with the Dispute Resolution Procedure, and if the CVA Claim becomes an Allowed Claim, the relevant CVA creditor shall (subject to any order of the Court), be entitled to payment from the Reserve Fund and the relevant Office Holder shall have the powers to pay such amount to the CVA Supervisor to enable him to make the distribution notwithstanding the termination of the CVA.

3.2.2 Liabilities

Total claims against the BTL CVA have decreased by £0.1m, in relation to disputed claims, since the date of the last report. Total claims currently stand at £2,106.6m, with agreed claims of £2,076.6m and disputed claims and general provisions against unsecured claims of £30m. The end position estimates stand at £2,076.6m on both a realistic and pessimistic basis, which compares to £2,197m and £2,461m respectively, as per the CVA Proposal Documents.

Below is a table summarising 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 (£m)	Current disputed claims (£m)	Distribution total claims (£m)	Current end realistic (£m)	Position estimates pessimistic (£m)
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 Ernst & Young 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

As mentioned in section 1.2 above, we anticipate that an eighth distribution will take place in Q2 2010.

As part of the CVA process, the TXU UK Supervisors have been finalising a small number of personal injury claims in accordance with the CVA claim's admittance and distributions procedure. These claims have arisen in respect of liabilities relating to the electricity operations of Eastern Electricity Limited (previously known as the Eastern Electricity Board), which were transferred on 1 October 2001 to TXU UK pursuant to the Eastern Electricity Limited Transfer Scheme.

3.2.3 Supervisors' fees

In accordance with the CVA Terms, the Supervisors' fees in relation to Group, EET and TXU UK are approved by their respective Creditors' Committees. The Supervisors' fees in relation to the remainder of the Ernst & Young CVA Companies are approved by the EET Creditors' Committee. Across the seven administration CVA Companies, the fees billed to date are approximately £3.6m plus VAT and disbursements.

Appendix A Administrators' and Supervisors' receipts and payments for the period ended 27 January 2010

TXU Europe Group Plc	Administration six months 27/07/09 to 27/01/10	Administration cumulative 19/11/02 to 27/01/10	CVA twelve months 28/01/09 to 27/01/10	CVA cumulative 28/01/05 to 27/01/10
(£)				
Receipts				
Bank and other interest	132,268	27,526,852		
Book debts	459,012	1,285,730		
Call receipts	36,884,438.10	1,218,303,218.63		279,181,077
Cash on appointment		19,587,200		
Contribution to costs		50,108		
Distribution from Nedalo BV	(588,653.01)	1,444,360.53		
Escrow top-up receipts				416,813
Group relief		10,944,748		
Receipts in relation to ENS & ENK		27,903,351		20,570,742
Inter-company loan repayment - Stadwerke Kiel		368,157		
Inter-company loan repayment - TXU Europe Energy Trading BV	(844,855)	0		
Other loan repayments		288,742		
Other realisations		7,131,989		
Prepayments and other debts		44,838,992		
Realisations from Barings investment asset		149,812		
Realisations in relation to ENK		436,057		
Receipts in relation to Nordic Energy		68,669,309		
Recourse loan repayment - Nedalo BV	1,964,490.04	8,087,297.14		
Recoveries in relation to TXU Europe Energy Trading BV	1,330,631	7,823,306		
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		
Sale of properties		42,401,990		
Subrogated claim - Group	15,903,520.47	138,224,199.97		
Subrogated claim - ENS & ENK	514,243	2,850,643.35		
Share sale realisations		3,216,979		
Third party funds		618,221		
Transfer from Administrators' - preferential creditors				52,425
Transfer from Administrators' - unsecured creditors (incl. interest)			(1,426,704)	1,112,491,849
Unclaimed dividends	52,034	52,034		
WBS settlement		75,340		
	55,807,128	1,688,092,155	(1,426,704)	1,412,712,905

TXU Europe Group Plc	Administration six months 27/07/09 to 27/01/10	Administration cumulative 19/11/02 to 27/01/10	CVA twelve months 28/01/09 to 27/01/10	CVA cumulative 28/01/05 to 27/01/10
(£)				
Payments				
Administrators' disbursements - Ernst & Young LLP		739,053		
Administrators' disbursements - KPMG LLP		351,103		
Administrators' fees - Ernst & Young LLP		19,161,198		
Administrators' fees - KPMG LLP		13,808,353		
Call payments		279,181,077		279,181,077
Consultancy fees	30,440.00	3,613,508		
Dividends - ENS & ENK		22,632,534		
Escrow top-up payments				1,204,123
Guarantor Reimbursements			(1,426,667)	0
Information systems maintenance		2,533,845		
Inter-company loans		98,672		
Legal & professional fees	159,890.00	26,865,321		
Payment in relation to DRAX Power		25,000,000		
Payment in relation to ENS & ENK		289,834		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
Rent and service charges		2,157,724		
Software		1,701,591		
Sundry expenses	3,593	2,531,366	22,579	237,509
Supervisors' disbursements		8,792		
Supervisors' fees		1,705,989		
Transfer to Supervisors' for preferential creditors		52,325		
Transfer to Supervisors' for unsecured creditors (incl. interest)	(37)	1,112,464,152		
Derivative products	948,750	948,750		
Unclaimed dividends			51,534	79,330
Unsecured creditors (incl. interest)			8,178	1,111,386,810
Utilities		329,351		
	1,142,636	1,527,925,728	(1,344,376)	1,412,711,918

TXU Europe Energy Trading Limited	Administration six months 27/07/09 to 27/01/10	Administration cumulative 19/11/02 to 27/01/10	CVA twelve months 28/01/09 to 27/01/10	CVA cumulative 28/01/05 to 27/01/10
(£)				
Receipts				
Bank and other interest	166,154	35,018,435		
Call receipts	10,525,953	1,214,563,773	32,937,983	1,092,775,028
Dividends from Nedalo BV			258,451	1,711,187
Dividends received from Enron Capital & Trade Resources Limited	2,033,964	56,411,388		
Dividends received from Enron Corp	5,127	29,077,511		
Escrow top-up receipts			48,955.00	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	(1,747)	1,387,829		
Power Contracts		15,541,072		
Prepayments and other debts	199,998	14,802,591		
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	4,096,272	41,402,969		
Recoveries in relation to TXU Europe Energy Trading (Italia) SpA		317,375		
Sale of BVAG		261,899,070		
Share sale realisations	6,262,934	14,397,272		
Third party funds		283,192		
Transfer from Administrators' - preferential creditors				38,181
Transfer from Administrators' - subrogated claim			16,067,728	60,710,929
Transfer from Administrators' - unsecured creditors (inc. interest)			2,205,300	483,864,049
WBP settlement		1,580,132		
	23,288,654	1,805,980,580	51,518,417	1,654,524,209

TXU Europe Energy Trading Limited	Administration six months 27/07/09 to 27/01/10	Administration cumulative 19/11/02 to 27/01/10	CVA twelve months 28/01/09 to 27/01/10	CVA cumulative 28/01/05 to 27/01/10
(£)				
Payments				
Administrators' disbursements - Ernst & Young LLP		481,561		
Administrators' fees - Ernst & Young LLP	59,922	15,212,796		
Administrators' fees - KPMG LLP		109,205		
Call payments	32,937,983	1,092,775,028	32,937,983	1,092,775,028
Dividends - ENS & ENK		14,783,272		
Dividends - Nedalo BV	258,451	1,711,187		
Escrow top-up payments			48,955	641,563
Group Relief	70,203	2,127,582		
Group subrogated claim	16,067,728	60,710,929	15,553,485	60,196,686
Inter-company loans		767,411		
Legal & professional fees		15,445,287		
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			514,243	15,297,515
Payments in relation to German investments		22,733,487		
Payments in relation to Nedalo BV			258,451	3,284,262
Payments to EH3 in relation to ACT	49,543	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	(4,716)	817,363		25,224
Supervisors' disbursements		2,316		
Supervisors' fees		1,362,675		
Transfer to Supervisors' - preferential creditors	(227)	37,955		
Transfer to Supervisors' - unsecured creditors (inc. interest)	2,147,800	483,797,253		
Unclaimed dividends			57,727	67,023
Unsecured creditors (inc. interest)			2,205,075	482,198,502
	51,586,687	1,721,915,587	51,575,919	1,654,523,984

Administrators' and Supervisors' receipts and payments for the period ended 27 July 2009

TXU UK Limited	Administration six months 27/07/09 to 27/01/10	Administration cumulative 19/11/02 to 27/01/10	CVA twelve months 28/01/09 to 27/01/10	CVA cumulative 28/01/05 to 27/01/10
(£)				
Receipts				
Bank and other interest	188,217	128,439,322		
Book debts		375,927		
Call receipts		200,000	9,436,129	1,272,524,957
Dividends from TXU Europe Energy Trading BV		9,664,126		
Group relief	70,203.10	15,267,252		
Litigation Settlement		930,299		
NEOY Inter-company receipts and recharges		386,783		
Other realisations		827,049		
Prepayments and other debts		18,538,379		
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				557,330
Transfer from Administrators' - unsecured creditors (incl. interest)			69,243	48,612,907
	258,421	1,457,794,873	9,505,371	1,321,695,195

TXU UK Limited	Administration six months 27/07/09 to 27/01/10	Administration cumulative 19/11/02 to 27/01/10	CVA twelve months 28/01/09 to 27/01/10	CVA cumulative 28/01/05 to 27/01/10
(£)				
Payments				
Administrators' disbursements - Ernst & Young LLP		30,112		
Administrators' disbursements - Talbot Hughes McKillop		184		
Administrators' fees - Ernst & Young LLP	52,514	5,265,027		
Administrators' fees - Talbot Hughes McKillop		106,553		
Call payments	9,436,129	1,272,524,957	9,436,129	1,272,524,957
Group relief		1,082,443		
Group subrogated claim				557,330
Legal & professional fees	62,199	3,274,485		
Losses provided by TXU Europe Energy Trading Limited		105,000,000		
ROC advance dividend		6,289,737		
Sundry expenses	157,132	451,578		
Supervisors' disbursements		54		
Supervisors' fees	8,116.95	423,940		
Transfer to Supervisors' - subrogated claim		557,330		
Transfer to Supervisors' - unsecured creditors (incl. interest)	18,056	48,610,987		
Unclaimed dividends				
Unsecured creditors (incl. interest)			70,279	48,612,907
	9,734,147	1,443,617,386	9,506,407	1,321,695,195

TXU Europe Power Limited	Administration six months 27/07/09 to 27/01/10	Administration cumulative 17/02/03 to 27/01/10	CVA twelve months 28/01/09 to 27/01/10	CVA cumulative 28/01/05 to 27/01/10
(£)				
Receipts				
Bank and other interest	683.78	1,835,283		
Book debts		1,385,589		
Call receipts	967,619.32	83,442,414	1,057,601	23,509,126
Cash on appointment		502,471		
Contribution to costs		5,360		
Escrow top-up receipts			233	5,747
Group relief		649,910		
Intellectual property realisations		23,546		
Other realisations		560,250		
Prepayments and other debts	4,873	521,486		
Sale of Citigen		7,000,000		
Sale of property		15,000		
Share sale realisations		26,335,723		
Transfer from Administrators' - subrogated claim			350,036	19,457,178
Transfer from Administrators' - unsecured creditors (incl. interest)			3,073	72,734,930
	973,176	122,277,032	1,410,943	115,706,981

TXU Europe Power Limited	Administration six months 27/07/09 to 27/01/10	Administration cumulative 17/02/03 to 27/01/10	CVA twelve months 28/01/09 to 27/01/10	CVA cumulative 28/01/05 to 27/01/10
(£)				
Payments				
Administrators' disbursements		7,522		
Administrators' fees	48,028	1,155,372		
Call payments	1,057,601	23,509,126	1,057,601	23,509,126
Consultancy fees		39,755		
Escrow top-up payments			233	5,747
Group relief	2,321	584,949		
Group subrogated claim	345,491	19,452,633	350,036	19,457,178
Legal & professional fees	1,929	1,123,091		
Payment for capital losses		3,248,919		
Public notices		1,016		
Sundry expenses	81	85,529		70
Supervisor's fees	8,385	71,016		
Reimbursement top up	165	165		
Transfer to Supervisors' - unsecured creditors (incl. interest)	3,022	72,734,879		
Unsecured creditors (incl. interest)			2,876	72,734,612
	1,467,023	122,013,973	1,410,746	115,706,733

Administrators' and Supervisors' receipts and payments for the period ended 27 January 2010

TXU (UK) Holdings Limited	Administration six months 27/07/09 to 27/01/10	Administration cumulative 27/08/03 to 27/01/10	CVA twelve months 28/01/09 to 27/01/10	CVA cumulative 28/01/05 to 27/01/10
(£)				
Receipts				
Bank and other interest	295	103,805		
Call receipts		374,785		
Inter-company debtor realisations		6,862,709		
Litigation settlements		1,988		
Other realisations		532		
	295	7,343,819	0	0
Payments				
Administrators' disbursements		3,441		
Administrators' fees	8,484	215,913		
Group relief		27		
Legal & professional fees		62,113		
Share subscriptions	27,170	6,869,274		
Sundry expenses	45	18,479		
Supervisors' fees		21,676		
	35,699	7,190,923	0	0

Eastern Electricity Holdings Limited	Administration six months 27/07/09 to 27/01/10	Administration cumulative 18/09/03 to 27/01/10	CVA twelve months 28/01/09 to 27/01/10	CVA cumulative 28/01/05 to 27/01/10
(£)				
Receipts				
Bank and other interest	6,096	3,118,235		
Call receipts		14,099,559		455,611
Corporation tax refund		27,000,103		
Distribution from Nedalo BV	152,700.79	664,456		
EDF Energy tax recovery (incl. interest)		37,648,178		
Group relief		1,984,108		
Inter-company distribution re Nedalo BV claim	258,451	7,833,994		
Litigation settlements		338,031		
Prepayments and other debts		531		
	417,248	92,687,195	0	455,611
Payments				
Administrators' disbursements		2,094		
Administrators' fees		462,548		
Call payments		210,827		455,611
Limited recourse loan from Nedalo BV	244,783.87	7,575,542		
Limited recourse loan from TXU Europe Energy Trading BV		511,755		
Group relief		40,193,388		
Legal & professional fees	18,597	174,436		
Payments in relation to Nedalo BV	13,667	258,451		
Share subscription	6,103,279	42,427,692		
Sundry expenses		7,986		
Supervisors' disbursements		10,433		
Supervisors' fees		22,518		
	6,380,327	91,857,670	0	455,611

Energy Holdings (No 6) Limited	Administration six months 27/07/09 to 27/01/10	Administration cumulative 18/09/03 to 27/01/10	CVA twelve months 28/01/09 to 27/01/10	CVA cumulative 28/01/05 to 27/01/10
(£)				
Receipts				
Bank and other interest	24	207,804		
Call receipts		3,905,484		
Dividends - ENS & ENK		35,079,405		
	24	39,192,693	0	0
Payments				
Administrators' disbursements		2,218		
Administrators' fees		112,615		
Legal & professional fees		21,674		
Section 19 Expense - ENK & ENK		27,903,351		
Share subscription	12,176	11,085,985		
Sundry expenses		4,715		
Supervisors' fees		11,419		
	12,176	39,141,977	0	0

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	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	66.01%	25.28%	45.64%	0.98%	2.13%	1.56%	66.99%	27.41%	47.20%
TXU Europe Power Limited	94.82%	100.00%	97.40%	0.78%	0.00%	0.38%	95.59%	100.00%	97.79%
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	26.39%	7.06%	16.72%	0.70%	0.57%	0.63%	27.09%	7.63%	17.35%
TXU Europe Power Development Limited	-	-	-	-	-	-	-	-	-
TXU Europe (Partington) Limited	15.97%	15.97%	15.97%	0.44%	0.44%	0.44%	16.42%	16.42%	16.41%
TXU Europe Power Production Services Limited	86.32%	86.82%	86.56%	0.41%	0.41%	0.41%	86.73%	87.23%	86.97%
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	40.09%	40.09%	40.08%	0.14%	0.14%	0.13%	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%	0.26%	0.30%	0.27%	64.99%	60.68%	62.83%
Eastern Group Finance Limited	100.00%	100.00%	100.00%	-	-	-	100.00%	100.00%	100.00%
Anglian Power Generators Limited	2.72%	2.11%	2.41%	0.12%	0.12%	0.11%	2.84%	2.23%	2.53%
Peterborough Power Limited	83.31%	0.00%	41.66%	0.82%	0.00%	0.40%	84.13%	0.00%	42.06%
TXU Europe Power Services Limited	3.12%	4.55%	3.83%	0.05%	0.01%	0.02%	3.16%	4.55%	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.
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

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)

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.

Administrators' and Supervisors' receipts and payments for the period ended 27 July 2009

Ernst & Young LLP

Assurance | Tax | Transactions | Advisory

www.ey.com/uk

The UK firm Ernst & Young LLP is a limited liability partnership registered in England and Wales with registered number OC300001 and is a member firm of Ernst & Young Global Limited.

Ernst & Young LLP, 1 More London Place, London SE1 2AF.
© Ernst & Young LLP 2009. Published in the UK.
All rights reserved.