

TXU Europe Group plc and certain subsidiaries
(in administration/liquidation and subject to a company
voluntary arrangement)

Administrators' Progress Report to Creditors as at 28 January 2008

Supervisors' Progress Report Pursuant to Clause 13.3 of the CVA Terms dated 10
January 2005 and Insolvency Rule 1.26(2)

7 February 2008

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The following abbreviations are used in this report:

| | | | |
|--------------------------|--|----------------------|--|
| ‘ACT’ | Advance Corporation Tax | ‘Group’ | TXU Europe Group plc |
| ‘BTL’ | Below The Line ie. Group or one of its subsidiary companies | ‘Holding Companies’ | TXU Companies located above Group within the corporate structure |
| ‘BVAG’ | Braunschweiger Versorgungs AG | ‘HMRC’ | HM Revenue & Customs |
| ‘CVA’ | Company Voluntary Arrangement | ‘KPMG’ | KPMG LLP |
| ‘CVA Companies’ | Those companies listed in Appendix 4 that are the subject of a CVA which came into effect on 28 January 2005 | ‘KPMG CVA Companies’ | Those companies listed in Appendix 4 that are under the heading KPMG CVA Companies |
| ‘CVA Proposal Documents’ | The Introductory Letter, CVA document and the Explanatory Statement issued on 10 January 2005 | ‘KTH’ | Kroll Talbot Hughes LLP |
| ‘CTRL’ | Enron Capital & Trade Resources Limited | ‘Nedalo’ | Nedalo UK Limited |
| ‘EDF’ | EDF Energy Plc | ‘Nedalo BV’ | TXU Europe Energy Trading (Nederland) BV (in Liquidation) |
| ‘EEH’ | Eastern Electricity Holdings Limited | ‘NE Oy’ | TXU Nordic Energy Oy |
| ‘EEP’ | Eastern Electricity plc | ‘Office Holders’ | Administrators or Liquidators of each CVA Company |
| ‘EET’ | TXU Europe Energy Trading Limited | ‘LILO’ | Eastern Group Finance Limited, Anglian Power Generators Limited, Peterborough Power Limited & TXU Europe Power Services Limited |
| ‘EET BV’ | TXU Europe Energy Trading BV | ‘Powergen’ | Powergen Plc |
| ‘EET Italia’ | TXU Europe Energy Trading (Italia) S.p.A. (in Liquidation) | ‘PPA’ | Power Purchase Agreement |
| ‘EH3’ | Energy Holdings (No.3) Limited (in Liquidation) | ‘ROC’ | Registrar of Companies |
| ‘EH6’ | Energy Holdings (No. 6) Limited | ‘Shotton’ | Shotton Combined Heat and Power Limited |
| ‘ENK’ | Eastern Norge Kobbelv AS | ‘the Administrators’ | Alan Bloom and Roy Bailey of EY, together with John Milsom and James Tucker of KPMG in respect of Group; Alan Bloom, Gareth Hughes and Roy Bailey of EY in respect of TXU UK; Alan Bloom, Gareth Hughes and Roy Bailey of EY in respect of EET; and Alan Bloom and Roy Bailey of EY in respect of TXU Power, EEH, EH6 and UKH. |
| ‘ENS’ | Eastern Norge Svartisen AS | ‘the Companies’ | Collectively: Group, TXU UK, EET, TXU Power, UKH, EEH and EH6 |
| ‘EY’ | Ernst & Young LLP | ‘the rules’ | The Insolvency Rules 1986 (as amended) |
| ‘EY CVA Companies’ | Those companies listed in Appendix 4 that are under the heading EY CVA Companies | ‘the Supervisors’ | The Joint Supervisors of the CVA Companies |
| ‘German Finance BV’ | TXU Europe German Finance BV (in Liquidation) | | |

| | |
|------------------|---|
| 'TXU D GmbH' | TXU Europe Energy Trading (Deutschland) GmbH (in Liquidation) |
| 'TXU Power' | TXU Europe Power Limited |
| 'TXU Stadtwerke' | TXU Stadtwerke Holdings GmbH & Co. KG |
| 'TXU UK' | TXU UK Limited |
| 'UKH' | TXU (UK) Holdings Limited |
| 'VAT' | Value Added Tax |

Basis of preparation

- 1.1 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 28 January 2008.
- 1.2 This report also provides an update for CVA Companies' creditors on the progress and developments since 28 January 2007 and should be read in conjunction with our previous update reports.
- 1.3 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.
- 1.4 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.
- 1.5 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.
- 1.6 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.
- 1.7 On 28 January 2005 the creditors of the CVA Companies approved the voluntary arrangements for the 28 companies outlined in Appendix 4. 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.
- 1.8 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.
- 1.9 As creditors are aware, in accordance with clause 21.8 of the CVA Proposal Documents, distributions are required to be made to creditors of the CVA Companies once £50m or more becomes available across the BTL CVA Companies. The Office Holders requested committee approval during November 2007 to defer the timing of the next distribution, when they were holding approximately £59m of funds available for distribution.
- 1.10 The rationale behind the decision to defer was that there were a number of issues which were very close to being resolved, which could result in further assets being realised and in the release of certain provisions. The Office Holders anticipated that most of these issues could be resolved by February 2008, which could result in further cash available for distribution of up to £38.5 million, meaning the distribution could aggregate to approximately £97.5m.
- 1.11 Consequently, the Committees approved the Office Holders proposals and they therefore continue to deal with these issues in an attempt to resolve as many of them as possible prior to the payment of the sixth distribution.
- 1.12 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
- Anticipated sixth distribution February 2008
- Anticipated seventh distribution Late 2008 / Early 2009

- 1.13 Appendix 3 of this report includes a schedule of the cumulative fifth distribution dividend percentages, together with an estimated end position outcome on a realistic and pessimistic basis for each CVA Company, which was revised following the payment of the fifth distribution to CVA Companies' creditors.
- 1.14 CVA distributions totalling approximately £1.9 billion have been made to date, of which £1.7 billion relates to the EY CVA Companies and £0.2 billion relates to KPMG CVA Companies.

Update on matters since previous reports

- 2.1 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.
- 2.2 Attached at Appendix 1 are receipts and payments accounts for the seven administration companies for the six months to 28 January 2008 and the seven CVA Companies for the 12 months to 28 January 2008.
- 2.3 The pre-appointment corporation tax position for a number of the Companies has been agreed (subject to finalisation of the overall group relief position), apart from EET where there are certain outstanding enquiries. The EY tax team are currently working through these issues with HMRC in order to agree the EET 2001 tax position. Upon agreement of this return, all pre-appointment tax returns will have been submitted thus facilitating the agreement of the remaining group relief. The Joint Administrators anticipate these issues to be resolved by early February thus enabling the sixth distribution to take place during February 2008.
- 2.4 Specific commentary on the progress of certain matters is included below.

Overseas assets

EET BV

- 2.5 Since our last report, EET BV has sold its claims against ECTRL together with the claim EET had against that entity. It has also realised further VAT recoveries in mainland Europe.
- 2.6 The sale of the ECTRL claims mean that most of EET BV's assets have now been realised and the Trustees have distributed the majority of the funds held at the present time.
- 2.7 Total realisations from EET BV to date total €68.3m (£46.9m) across all of Group, EET and TXU UK claims.
- 2.8 Of the above, €16m (£11.4m) has been distributed to Group and EET since our last report.
- 2.9 A final distribution from EET BV is expected, but the timing and amount will depend on future realisations and resolution of contingent claims against that company.

BVAG

- 2.10 Following the completion of the sale by TXU Stadtwerke of its 74.9% stake in BVAG, the administrators of EET have concentrated on restructuring the lower-half of the holding chain to expedite repatriation of the proceeds to EET.
- 2.11 We continue to progress the resolution of certain actual and contingent liabilities in the holding chain, facilitating the release of a further €29m (£19.3m), which was included in the fifth distribution to creditors. The remaining funds are required to be held at various levels of the holding chain to meet the remaining potential liabilities until such time as the liquidations can be concluded.
- 2.12 The remainder of the work that needs to be undertaken is the agreement and settlement of tax and other liabilities of the companies in the BVAG holding chain of companies. This involves a coordinated review and discussions with the tax authorities in the Netherlands, Germany, Ireland and the United Kingdom.
- 2.13 The remainder of the BVAG sale proceeds (after settlement of the tax and other liabilities) will be available at the final distribution to creditors.

Other assets

2.14 As detailed in our previous report we were able to realise (or release provisions against) assets totalling £45.9m prior to the payment of the fifth distribution. A summary of these assets, which were realised at a number of CVA companies, is shown below:

| | Cash release for benefit of all creditors (£ million) |
|---|---|
| BVAG sale proceeds | 19.4 |
| Enron Corp distribution | 12.4 |
| Shotton distribution | 8.1 |
| Release of residual escrow monies | 0.6 |
| Other realisations (including interest) | 5.4 |
| | £45.9m |

2.15 The outstanding assets to be realised as at the fifth distribution, totalled approximately £92.9m on a realistic basis.

Enron Corp and ECTRL Claims

2.16 Following the Administration of ECTRL in December 2001, EET lodged a claim against ECTRL in the sum of £130m. At the same time, EET BV lodged a claim against ECTRL for £21.6m.

2.17 Certain obligations of ECTRL had been guaranteed by Enron Corp. EET and EET BV also lodged a joint guarantee claim against Enron Corp for US\$216.1m (at the exchange rate in force at that time).

2.18 Elements of the claims (and the effectiveness of the guarantee) were disputed by ECTRL and Enron Corp. These claims have now been agreed between the various Administrators and Trustees, as follows:

| | EET £ million | EET BV £ million | Total £ million |
|---|------------------|---------------------|--------------------|
| ECTRL - principal | 108.4 | 21.6 | 130.0 |
| Enron Corp - joint guarantee (US\$115m) | 49.4 | 6.9 | 56.3 |

2.19 In addition, EET and EET BV have lodged interest claims against ECTRL of £34.7m and £6.9m, respectively. These interest claims are still subject to adjudication by the Supervisors of ECTRL's Scheme of Arrangement.

2.20 Since our last report, the sale of EET and EET BV's principal claims against ECTRL have been sold. The sale included the interest claims, with the sale to be completed upon adjudication of these.

Taxation

Assets

2.21 As previously noted, the profit and group relief position of EEP for all periods up to and including the year ended 31 December 2001 is finalised and a refund of approximately £34.7m, including interest on overpaid tax, was paid to EEP in respect of those periods.

2.22 Under the tax deed for the sale of EEP to EDF any such refunds are for the account of EEH as additional consideration on the sale of the EEP shares. EDF have to date paid £27m of the £34.7m received from HMRC to EEH but are currently disputing whether some of the remaining £7.7m is payable to EEH.

2.23 Group relief has been surrendered to a former TXU group company in respect to the year ended 31 December 2001. The surrender of group relief may result in the surrendering companies receiving payment of up to £5m. The amount of payment that may be received, if any, will depend upon the final losses available for surrender.

Joint Administrators' Time Costs

2.24 As at the date of this report, EY Administrators' fees of approximately £39.5m plus VAT and disbursements across the seven administrations have been incurred. A detailed analysis of these time costs is provided at Appendix 2; these costs include

actual billed time together with costs incurred but not yet 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.

- 2.25 The KPMG Administrators' of Group have incurred fees of approximately £14m plus VAT and disbursements, as at 28 December 2007, 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.

Creditors' Committees

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

CVA progress

- 3.1 As detailed previously the fifth distribution to CVA Companies' creditors took place on 30 March 2007, when £54.5m of cash was distributed to creditors and a further £4.0m was paid into the claims reserve in relation to disputed claims. The amount available for distribution to creditors was less than we had originally anticipated. This was due to the fact that we were unable to agree the EET 2001 tax position with HMRC and, as a result, a number of the group relief claims remain disputed. We were also unable to release a £15.8m provision held at Group relating to ENS.
- 3.2 Detailed at Appendix 3 is a table showing the dividend outcome following the fifth distribution and the estimated end position on a realistic and pessimistic basis, which was revised following the fifth distribution to CVA Companies' creditors.

Summary of assets, reserves and liabilities

Assets and asset reserves

- 3.3 Work continued since our previous report in respect of the disputed creditor claims and unrealised assets with a view to resolving/realising as many as possible prior to the payment of the sixth distribution scheduled for February 2008.
- 3.4 As noted in paragraphs 1.9 and 1.10, the Office Holders were in possession of funds totalling approximately £59m in November 2007. The Office Holders proposed to delay the distribution to creditors on the basis that there could be a further £38.5m of funds available for distribution as a number of the issues were close to being resolved. The Office Holders continue to work on these issues.

Liabilities

- 3.5 Significant work has been completed since our last report with regard to disputed creditor claims. Our main focus has been the attempt to agree the EET 2001 position and subsequent group relief claims with HMRC Inspector of Taxes. At the time of writing this issue had not been finalised, however we anticipate this will be resolved to enable a greater distribution of funds than those currently held by the Joint Administrators, to creditors during February 2008.

- 3.6 Total claims against the BTL CVA have not moved materially since the date of the fifth distribution, when they totalled £2,154m, with agreed claims of £2,076.4m and disputed claims and general provisions against unsecured claims of £77.5m. The end position estimates stood at £2,114m on a realistic basis and £2,154m on a pessimistic basis, which compares to £2,197m and £2,461m respectively, as per the CVA Proposal Documents. The end game position has not been updated since our previous report and will not be updated until following the sixth distribution.
- 3.7 Below is a table summarising the position of external unsecured creditors, at the time of the fifth distribution (there have been no major movements in these numbers since the payment of the fifth distribution), in relation to allowed and disputed claims and a current estimate of the final end position on a realistic and pessimistic basis.

| | Actual Position at Fifth Distribution | | | Current End Position Estimates | |
|----------------------|---------------------------------------|-----------------|----------------|--------------------------------|----------------|
| | Allowed Claims | Disputed Claims | Total Claims | Realistic | Pessimistic |
| | £'m | £'m | £'m | £'m | £'m |
| TXU EG | 465.0 | 10.1 | 475.1 | 475.1 | 475.1 |
| TXU EET | 1,144.6 | 34.1 | 1,178.7 | 1,160.3 | 1,178.7 |
| TXU UK | 50.8 | 13.3 | 64.1 | 62.5 | 64.1 |
| TXU Power | 94.0 | - | 94.0 | 94.0 | 94.0 |
| Other EY Companies | 124.9 | 15.8 | 140.8 | 125.0 | 140.8 |
| Other KPMG Companies | 197.1 | 4.2 | 201.3 | 197.1 | 201.3 |
| | 2,076.4 | 77.5 | 2,154.0 | 2,114.0 | 2,154.0 |
| | | | | | |

- 3.8 As mentioned in paragraph 1.10 above, we anticipate that a sixth distribution will take place in February 2008, with a seventh distribution to follow in late 2008 / early 2009.

Supervisors' fees

- 3.9 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 EY CVA Companies are approved by the EET Creditors' Committee. Across the 24 EY CVA Companies, the fees incurred to date are approximately £3.9m, a breakdown of which is provided in Appendix 2.

Receipts and Payments accounts

| TXU EUROPE GROUP PLC | | | | |
|--|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | Administration | | CVA | |
| | Six months 28/07/07 to 27/01/08 | Cumulative 17/02/03 to 27/01/08 | Six months 28/07/07 to 27/01/08 | Cumulative 28/01/05 to 27/01/08 |
| £ | | | | |
| Receipts | | | | |
| Bank and other interest | 1,406,176 | 22,631,731 | | |
| Book debts | | 826,718 | | |
| Call receipts | | 1,118,186,580 | | 279,181,077 |
| Cash on appointment | | 19,587,200 | | |
| Contribution to costs | | 50,108 | | |
| Distribution from Nedalo BV | | 1,373,477 | | |
| Escrow top-up receipts | | | | 416,813 |
| Group relief | | 10,342,101 | | |
| 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 | | |
| Other loan repayments | | 288,742 | | |
| Other realisations | | 6,714,504 | | |
| Prepayments and other debts | 210 | 44,834,220 | | |
| 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 | | 6,122,807 | | |
| Recoveries in relation to TXU Europe Energy Trading BV | 2,802,795 | 5,873,793 | | |
| Rent receipts | 1,777 | 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 | | 80,565,181 | | |
| Subrogated claim - ENS & ENK | | 1,024,114 | | |
| 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) | | | | 1,057,767,572 |
| | 4,210,958 | 1,518,843,525 | 0 | 1,357,988,628 |

1. The CVA account reflects all monies transferred from the Administration account and subsequently paid to creditors in respect of dividends 1 to 5. The quantum of the cumulative dividend percentages for dividends 1 to 5 can be found in Appendix 3 of this report.
2. There are also funds totalling \$59,038 held in a Group US dollar account.

Receipts and Payments accounts

| TXU EUROPE GROUP PLC | | | | |
|---|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | Administration ⁽²⁾ | | CVA ⁽¹⁾ | |
| | Six months 28/01/07 to 27/01/08 | Cumulative 17/02/03 to 27/01/08 | Six months 28/01/07 to 27/01/08 | Cumulative 28/01/05 to 27/01/08 |
| £ | | | | |
| Payments | | | | |
| Administrators' disbursements - Ernst & Young LLP | | 738,781 | | |
| Administrators' disbursements - KPMG LLP | 1,685 | 351,103 | | |
| Administrators' fees - Ernst & Young LLP | 147,093 | 18,796,851 | | |
| Administrators' fees - KPMG LLP | 462,845 | 13,808,353 | | |
| Call payments | | 279,181,077 | | 279,181,077 |
| Consultancy fees | 83,542 | 3,306,241 | | |
| Dividends - ENS & ENK | | 22,632,534 | | |
| Escrow top-up payments | | | | 416,813 |
| Information systems maintenance | 80,092 | 2,533,845 | | |
| Inter-company loans | 3,369 | 90,173 | | |
| Legal & professional fees | (52,294) | 26,446,130 | | |
| Payment in relation to DRAX Power | | 25,000,000 | | |
| Payment in relation to ENS & ENK | | 50,216 | | 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 | 29,586 | 2,481,242 | | 214,688 |
| Supervisors' disbursements | | 8,792 | | |
| Supervisors' fees | 85,306 | 1,521,683 | | |
| Transfer to Supervisors' for preferential creditors | | 52,325 | | |
| Transfer to Supervisors' for unsecured creditors (incl. interest) | (7,073) | 1,057,728,138 | | |
| Unclaimed dividends | | | | 20,723 |
| Unsecured creditors (incl. interest) | | | 28 | 1,057,531,558 |
| Utilities | | 329,351 | | |
| | 834,152 | 1,470,667,341 | 28 | 1,357,987,925 |
| Sub-Total | 3,376,806 | 48,176,184 | (28) | 702 |
| VAT Position | (77,913) | 68,373 | 0 | 0 |
| Balance as at 27/01/08 | 3,298,893 | 48,244,557 | (28) | 702 |

Receipts and Payments accounts

| TXU EUROPE ENERGY TRADING LIMITED | | | | |
|---|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | Administration | | CVA | |
| | Six months 28/07/07 to 27/01/08 | Cumulative 17/02/03 to 27/01/08 | Six months 28/07/07 to 27/01/08 | Cumulative 28/01/05 to 27/01/08 |
| £ | | | | |
| Receipts | | | | |
| Bank and other interest | 5,403,571 | 28,974,630 | | |
| Call receipts | | 1,197,800,022 | | 1,007,181,952 |
| Dividends from Nedalo BV | | | | 793,198 |
| Dividends received from Enron Capital & Trade Resources Limited | | 42,744,699 | | |
| Dividends received from Enron Corp | 1,414,875 | 28,738,193 | | |
| Escrow top-up receipts | | | | 314,864 |
| Fife Settlement | | 1,340,460 | | |
| Inter-company loan receipts - NEOY | | 2,297,193 | | |
| Losses provided to TXU UK Limited | | 70,000,000 | | |
| Other realisations | | 1,390,322 | | |
| Power Contracts | | 15,541,072 | | |
| Prepayments and other debts | 935,226 | 14,503,397 | | |
| Realisations in relation to coal contracts | | 29,744,229 | | |
| Realisations in relation to ENS & ENK | | | | 13,470,986 |
| 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 | 8,630,685 | 35,406,584 | | |
| Recoveries in relation to TXU Europe Energy Trading (Italia) SpA | 317,375 | 317,375 | | |
| Sale of BVAG | | 261,899,070 | | |
| Share sale realisations | | 30,000 | | |
| Third party funds | | 283,192 | | |
| Transfer from Administrators' - preferential creditors | | | | 38,181 |
| Transfer from Administrators' - subrogated claim | | | | 10,610,322 |
| Transfer from Administrators' - unsecured creditors (inc. interest) | | | | 471,819,090 |
| | 16,701,732 | 1,746,926,527 | 0 | 1,504,228,593 |

1. These monies relate mainly to a payment made to Group in respect of legal fees, which Group had paid on behalf of EET.
2. This relates to the repayment of an inter-company loan made to TXU Stadtwerke.
3. The CVA account reflects all monies transferred from the Administration account and subsequently paid to creditors in respect of dividends 1 to 5. The quantum of the cumulative dividend percentages for dividends 1 to 5 can be found in Appendix 3 of this report.

Receipts and Payments accounts

| TXU EUROPE ENERGY TRADING LIMITED | | | | |
|--|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | Administration | | CVA | |
| | Six months 28/07/07 to 27/01/08 | Cumulative 17/02/03 to 27/01/08 | Six months 28/07/07 to 27/01/08 | Cumulative 28/01/05 to 27/01/08 |
| £ | | | | |
| Payments | | | | |
| Administrators' disbursements - Ernst & Young LLP | | 477,743 | | |
| Administrators' fees - Ernst & Young LLP | 149,669 | 15,028,571 | | |
| Administrators' fees - KPMG LLP | 15,962 | 109,205 | | |
| Call payments | | 1,007,181,952 | | 1,007,181,952 |
| Dividends - ENS & ENK | | 13,470,986 | | |
| Dividends - Nedalo BV | | 793,198 | | |
| Escrow top-up payments | | | | 441,178 |
| Group Relief | | 187,823 | | |
| Group subrogated claim | | 10,610,322 | | 10,610,322 |
| Inter-company loans | | 768,156 | | |
| Legal & professional fees | 88,476 | 15,352,234 | | |
| Liquidators' fee | | 70,437 | | |
| Payment in relation to EET Italia | | 16,399 | | |
| 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 | | | | 13,470,986 |
| Payments in relation to German investments | 11,315 | 22,684,404 | | |
| Payments in relation to Nedalo BV | | | | 2,239,959 |
| Payments to EH3 in relation to ACT | 46,666 | 1,325,479 | | |
| Payroll, employee expenses and employee trust top-ups | | 224,884 | | |
| Preferential creditors (inc. interest) | | | | 38,182 |
| Sundry expenses | 502 | 827,498 | | 25,224 |
| Supervisors' disbursements | | 2,316 | | |
| Supervisors' fees | 76,253 | 1,208,370 | | |
| Transfer to Supervisors' - preferential creditors | | 38,182 | | |
| Transfer to Supervisors' - unsecured creditors (inc. interest) | (3,159) | 471,790,711 | | |
| Unclaimed dividends | | | | 6,137 |
| Unsecured creditors (inc. interest) | | | | 470,214,653 |
| | 385,685 | 1,567,957,309 | 0 | 1,504,228,593 |
| Sub-Total | 16,316,047 | 178,969,218 | 0 | 0 |
| VAT Position | 18,369 | (1,240,836) | 0 | 0 |
| Balance as at 27/01/07 | 16,334,416 | 177,728,382 | 0 | 0 |

Receipts and Payments accounts

| TXU UK LIMITED | | | | |
|--|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | Administration | | CVA | |
| | Six months 28/07/07 to 27/01/08 | Cumulative 17/02/03 to 27/01/08 | Six months 28/07/07 to 27/01/08 | Cumulative 28/01/05 to 27/01/08 |
| £ | | | | |
| Receipts | | | | |
| Bank and other interest | 791,039 | 126,937,783 | | |
| Book debts | | 375,927 | | |
| Call receipts | | 200,000 | | 1,257,352,117 |
| Dividends from TXU Europe Energy Trading BV | | 9,664,126 | | |
| Group relief | | 13,327,492 | | |
| Litigation Settlement | | 930,299 | | |
| NEOY Inter-company receipts and recharges | | 386,783 | | |
| Other realisations | 373,937 | 790,659 | | |
| 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 | 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) | | | | 48,453,313 |
| | 1,301,606 | 1,454,317,185 | 0 | 1,306,362,760 |

1. The CVA account reflects all monies transferred from the Administration account and subsequently paid to creditors in respect of dividends 1 to 5. The quantum of the cumulative dividend percentages for dividends 1 to 5 can be found in Appendix 3 of this report.

Receipts and Payments accounts

| TXU UK LIMITED | | | | |
|---|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | Administration | | CVA ⁽¹⁾ | |
| | Six months 28/07/07 to 27/01/08 | Cumulative 17/02/03 to 27/01/08 | Six months 28/07/07 to 27/01/08 | Cumulative 28/01/05 to 27/01/08 |
| £ | | | | |
| Payments | | | | |
| Administrators' disbursements - Ernst & Young LLP | | 30,035 | | |
| Administrators' disbursements - Talbot Hughes McKillop | | 184 | | |
| Administrators' fees - Ernst & Young LLP | 48,075 | 5,146,477 | | |
| Administrators' fees - Talbot Hughes McKillop | | 106,553 | | |
| Call payments | | 1,257,352,117 | | 1,257,352,117 |
| Group subrogated claim | | | | 557,330 |
| Legal & professional fees | (8,120) | 3,149,244 | | |
| Losses provided by TXU Europe Energy Trading Limited | | 105,000,000 | | |
| ROC advance dividend | | 6,289,737 | | |
| Sundry expenses | 37 | 294,436 | | |
| Supervisors' disbursements | | 54 | | |
| Supervisors' fees | 29,065 | 385,954 | | |
| Transfer to Supervisors' - subrogated claim | | 557,330 | | |
| Transfer to Supervisors' - unsecured creditors (incl. interest) | | 48,453,313 | | |
| Unsecured creditors (incl. interest) | | | | 48,453,313 |
| | 69,057 | 1,426,765,433 | 0 | 1,306,362,760 |
| Sub-Total | 1,232,549 | 27,551,752 | 0 | 0 |
| VAT Position | (3,168) | 204,819 | 0 | 0 |
| Balance as at 27/01/08 | 1,229,381 | 27,756,571 | 0 | 0 |

Receipts and Payments accounts

| TXU EUROPE POWER LIMITED | | | | |
|--|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | Administration | | CVA | |
| | Six months 28/07/07 to 27/01/08 | Cumulative 17/02/03 to 27/01/08 | Six months 28/07/07 to 27/01/08 | Cumulative 28/01/05 to 27/01/08 |
| £ | | | | |
| Receipts | | | | |
| Bank and other interest | 29,768 | 1,787,535 | | |
| Book debts | 497,681 | 1,385,589 | | |
| Call receipts | | 75,971,528 | | 22,411,571 |
| Cash on appointment | | 502,471 | | |
| Contribution to costs | | 5,360 | | |
| Escrow top-up receipts | | | | 3,927 |
| Group relief | | 89,109 | | |
| Intellectual property realisations | | 23,546 | | |
| Other realisations | | 560,250 | | |
| Prepayments and other debts | 179,147 | 516,487 | | |
| Sale of Citigen | | 7,000,000 | | |
| Sale of property | | 15,000 | | |
| Share sale realisations | | 26,335,723 | | |
| Transfer from Administrators' - subrogated claim | | | | 11,384,523 |
| Transfer from Administrators' - unsecured creditors (incl. interest) | | | | 72,630,585 |
| | 706,597 | 114,192,597 | 0 | 106,430,605 |

1. The CVA account reflects all monies transferred from the Administration account and subsequently paid to creditors in respect of dividends 1 to 5. The quantum of the cumulative dividend percentages for dividends 1 to 5 can be found in Appendix 3 of this report.

Receipts and Payments accounts

| TXU EUROPE POWER LIMITED | | | | |
|---|---------------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|
| | Administration | | CVA ⁽¹⁾ | |
| | Six months 28/07/07 to 27/01/08 | Cumulative 17/02/03 to 27/01/08 | 12 months 28/07/07 to 27/01/08 | Cumulative 28/01/05 to 27/01/08 |
| £ | | | | |
| Payments | | | | |
| Administrators' disbursements | | 7,522 | | |
| Administrators' fees | 6,380 | 1,107,344 | | |
| Call payments | | 22,411,571 | | 22,411,571 |
| Consultancy fees | | 39,755 | | |
| Escrow top-up payments | | | | 3,927 |
| Group relief | | 531,432 | | |
| Group subrogated claim | | 11,384,523 | | 11,384,523 |
| Legal & professional fees | | 1,115,476 | | |
| Payment for capital losses | | 3,248,919 | | |
| Public notices | | 1,016 | | |
| Sundry expenses | | 85,233 | | 70 |
| Supervisor's fees | 4,928 | 62,631 | | |
| Transfer to Supervisors' - unsecured creditors (incl. interest) | (53,549) | 72,630,585 | | |
| Unsecured creditors (incl. interest) | | | | 72,630,515 |
| | (42,241) | 112,626,006 | 0 | 106,430,605 |
| Sub-Total | 748,838 | 1,566,592 | 0 | 0 |
| VAT Position | (260) | (1,979) | 0 | 0 |
| Balance as at 27/01/08 | 748,578 | 1,564,613 | 0 | 0 |

Receipts and Payments accounts

| TXU (UK) HOLDINGS LIMITED | | | | |
|-----------------------------------|------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | Administration | | CVA | |
| | Six months 28/07/07 to 27/01/08 | Cumulative 17/02/03 to 27/01/08 | Six months 28/07/07 to 27/01/08 | Cumulative 28/01/05 to 27/01/08 |
| £ | | | | |
| Receipts | | | | |
| Bank and other interest | 24,664 | 73,466 | | |
| Call receipts | | 374,785 | | |
| Inter-company debtor realisations | 1,722,103 | 6,862,709 | | |
| Litigation settlements | | 1,988 | | |
| Other realisations | 97 | 339 | | |
| | 1,746,864 | 7,313,287 | 0 | 0 |
| Payments | | | | |
| Administrators' disbursements | | 3,441 | | |
| Administrators' fees | 2,632 | 207,429 | | |
| Group relief | | 27 | | |
| Legal & professional fees | | 62,113 | | |
| Share subscriptions | | 5,097,225 | | |
| Sundry expenses | | 18,269 | | |
| Supervisors' fees | 2,669 | 11,243 | | |
| | 5,301 | 5,399,747 | 0 | 0 |
| Sub-Total | 1,741,563 | 1,913,540 | 0 | 0 |
| VAT Position | (928) | (1,264) | 0 | 0 |
| Balance as at 27/01/08 | 1,740,636 | 1,912,276 | 0 | 0 |

1. There have been no transactions through the CVA account as there are no agreed creditor claims at UKH.

Receipts and Payments accounts

| EASTERN ELECTRICITY HOLDINGS LIMITED | | | | |
|---|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | Administration | | CVA ⁽¹⁾ | |
| | Six months 28/07/07 to 27/01/08 | Cumulative 17/02/03 to 27/01/08 | Six months 28/07/07 to 27/01/08 | Cumulative 28/01/05 to 27/01/08 |
| £ | | | | |
| Receipts | | | | |
| Bank and other interest | 367,463 | 2,735,049 | | |
| Call receipts | | 14,099,559 | 246,280 | 455,611 |
| Corporation tax refund | | 27,000,103 | | |
| Distribution from Nedalo BV | | 511,755 | | |
| EDF Energy tax recovery (incl. interest) | | 32,657,023 | | |
| Inter-company distribution re Nedalo BV claim | | 6,916,005 | | |
| Litigation settlements | | 338,031 | | |
| Prepayments and other debts | | 531 | | |
| | 367,463 | 84,258,056 | 246,280 | 455,611 |
| Payments | | | | |
| Administrators' disbursements | | 2,094 | | |
| Administrators' fees | 32,066 | 447,177 | | |
| Call payments | | 210,827 | 246,280 | 455,611 |
| Limited recourse loan from Nedalo BV | | 6,671,222 | | |
| Limited recourse loan from TXU Europe Energy Trading BV | | 511,755 | | |
| Group relief | | 32,137,811 | | |
| Legal & professional fees | 29,675 | 131,347 | | |
| Payments in relation to Nedalo BV | | 244,784 | | |
| Share subscription | | 33,699,081 | | |
| Sundry expenses | 2 | 7,986 | | |
| Supervisors' disbursements | | 10,433 | | |
| Supervisors' fees | 1,841 | 17,250 | | |
| | 63,584 | 74,091,766 | 246,280 | 455,611 |
| Sub-Total | 303,879 | 10,166,290 | 0 | 0 |
| VAT Position | 3,876 | (11,634) | 0 | 0 |
| Balance as at 27/01/08 | 307,755 | 10,154,656 | 0 | 0 |

1. There have been no transactions through the CVA account as there are no agreed creditor claims at EEH.

Receipts and Payments accounts

| ENERGY HOLDINGS (NO.6) LIMITED | | | | |
|--------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | Administration | | CVA ⁽¹⁾ | |
| | Six months 28/07/07 to 27/01/08 | Cumulative 17/02/03 to 27/01/08 | Six months 28/07/07 to 27/01/08 | Cumulative 28/01/05 to 27/01/08 |
| £ | | | | |
| Receipts | | | | |
| Bank and other interest | 2,146 | 204,579 | | |
| Call receipts | | 210,827 | | |
| Dividends - ENS & ENK | | 35,079,405 | | |
| | 2,146 | 35,494,811 | 0 | 0 |
| Payments | | | | |
| Administrators' disbursements | | 2,218 | | |
| Administrators' fees | 2,780 | 112,086 | | |
| Legal & professional fees | | 21,674 | | |
| Section 19 Expense - ENK & ENK | | 27,903,351 | | |
| Share subscription | | 7,345,238 | | |
| Sundry expenses | | 4,715 | | |
| Supervisors' fees | 2,857 | 7,297 | | |
| | 5,637 | 35,396,579 | 0 | 0 |
| Sub-Total | (3,491) | 98,232 | 0 | 0 |
| VAT Position | 593 | (995) | 0 | 0 |
| Balance as at 27/01/08 | (2,898) | 97,237 | 0 | 0 |

1. There have been no transactions through the CVA account as there are no agreed creditor claims at EH6.

Administrators' Time Costs for the Period from the Respective Dates of Appointment to 28 January 2008

| Classification of work function | Total Fees Incurred 19/11/02 to 28/01/2008 | | |
|-----------------------------------|--|-------------------|------------------|
| | Group (EY) £ | EET £ | TXU UK £ |
| Buildings/Property | 471,552 | 3,456 | 26,471 |
| Cash flow/Treasury | 455,264 | 355,521 | 276,466 |
| Communications/Meetings | 75,765 | 32,859 | 14,431 |
| Cost Control/Analysis | 818,425 | 553,460 | 308,344 |
| Creditors' Committees | 343,888 | 573,416 | 234,728 |
| Creditors | 724,204 | 431,696 | 523,394 |
| Creditors/Undertakings | 178,872 | 24,053 | 41,809 |
| Deferred Liabilities | 317,068 | 2,556 | 10,415 |
| Distribution Model | 1,181,918 | 784,959 | 52,843 |
| EET BV | 70,611 | 641,687 | - |
| Employees/Pensions/Trust | 1,358,685 | 248,648 | 72,136 |
| Exit Strategy | 878,574 | 625,074 | 516,259 |
| Forensics/Investigations | 707,817 | 972,084 | 282,405 |
| Germany | 359,152 | 2,133,977 | 372 |
| Liaison with Joint Administrators | 382,680 | 85,604 | 28,207 |
| LILOs | 34,841 | 2,502 | - |
| Litigation | 114,372 | 128,163 | 279,922 |
| Nordic | 2,247,172 | 18,622 | - |
| Other Assets | 558,279 | 197,017 | 124,724 |
| Other Assets - Nedalo | 275,270 | - | - |
| Other Assets - Windfarms | 163,290 | 1,627 | - |
| Office logistics | 188,720 | 134,426 | 66,405 |
| Powergen | 48,263 | 178,138 | 551,779 |
| PPAs | 630,438 | 2,824,958 | 4,486 |
| Statutory | 1,044,252 | 401,692 | 281,630 |
| Corporation Tax | 2,356,762 | 1,546,164 | 773,648 |
| VAT | 706,965 | 686,033 | 139,233 |
| Tax Liaison | 198,603 | 575,174 | 59,939 |
| Trading Book | 200,846 | 655,972 | 4,839 |
| New Issues / Other | 543,435 | 285,936 | 394,178 |
| Adjustments | (156,286) | 21,051 | (48,235) |
| Total | 17,479,696 | 15,126,528 | 5,020,828 |

| Classification of work function | Total Fees Incurred | | | |
|---------------------------------|------------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | 17/02/03 to 28/01/08 Power £ | 27/08/03 to 28/01/08 UKH £ | 18/09/03 to 28/01/08 EH6 £ | 18/09/03 to 28/01/08 EEH £ |
| Job Acceptance and Strategy | 1,689 | 8,029 | 3,124 | 2,969 |
| Immediate Tasks | 1,568 | 550 | - | - |
| Reporting | 15,991 | 11,431 | 3,308 | 4,263 |
| Debtors | 18,201 | 900 | 297 | 47,289 |
| Other Assets | 383,918 | 6,575 | 371 | 26,649 |
| Trading | 5,281 | 201 | - | - |
| Creditors | 85,271 | 4,330 | 1,228 | 2,382 |
| Investigations and CDDA | 32,747 | 4,600 | - | - |
| Employee Matters | 4,150 | - | - | - |
| Accounting and Administration | 121,548 | 29,109 | 30,970 | 39,392 |
| Environmental Issues | 540 | - | - | - |
| Statutory Duties | 168,948 | 55,271 | 25,517 | 24,718 |
| VAT and Taxation | 178,218 | 70,140 | 49,899 | 321,104 |
| Property | 1,925 | - | - | - |
| Other Matters | 66,671 | 5,746 | 1,350 | 5,929 |
| Legal issues | 3,681 | - | 410 | 490 |
| Total | 1,090,346 | 196,882 | 116,472 | 475,185 |

| Classification of work function | Total Fees Incurred 19/11/02 to 28/12/07 Group (KPMG) £ |
|---------------------------------|--|
| Project Management | 1,002,124 |
| Creditors reporting | 768,436 |
| Distribution Model | 282,769 |
| Holding Companies | 24,740 |
| Intercompany debt | 990,794 |
| Investigations | 6,051,453 |
| LILo | 68,628 |
| PPA | 1,462,039 |
| Critical Issues & exit | 1,440,556 |
| Tax | 1,012,916 |
| Other | 887,152 |
| Total | 13,991,607 |

Supervisors' Time Costs for the Period from the Respective Dates of Appointment to 28 January 2008

| Company Name | Fees Incurred | Fees Incurred | Total Fees Incurred |
|--|---------------------------|---------------------------|---------------------------|
| | 28/01/05 to 22/06/07 £ | 23/06/07 to 28/01/08 £ | 28/01/05 to 28/01/08 £ |
| TXU Europe Group plc | 1,924,013 | 102,022 | 1,924,013 |
| TXU Direct Sales Ltd | 41,773 | 1,729 | 41,773 |
| TXU Europe Renewable Generation Ltd | 23,945 | 3,113 | 23,945 |
| TXU Europe Energy Trading Ltd | 1,255,704 | 99,581 | 1,255,704 |
| TXU Europe Power Ltd | 48,087 | 4,520 | 48,087 |
| TXU UK Ltd | 407,161 | 57,748 | 407,161 |
| TXU Eastern Electricity Holdings Ltd | 23,852 | 1,660 | 23,852 |
| TXU Europe Merchant Properties Ltd | 20,656 | 930 | 20,656 |
| TXU Europe Merchant Generation Ltd | 49,442 | 393 | 49,442 |
| TXU Europe Power Development Ltd | 14,370 | 1,691 | 14,370 |
| TXU (UK) Holdings Ltd - CVA | 12,260 | 5,785 | 12,260 |
| TXU Europe Trading Ltd | 9,148 | 2,129 | 9,148 |
| TXU Europe Leasing (4) Ltd | 9,724 | 637 | 9,724 |
| TXU Europe (Partington) Ltd | 47,494 | 2,061 | 47,494 |
| TXU Europe Leasing (5) Ltd | 6,686 | 685 | 6,686 |
| TXU Europe Power Production Services Ltd | 13,416 | 1,429 | 13,416 |
| TXU Germany Ltd | 11,158 | 2,171 | 11,158 |
| TXU Europe Overseas Finance Ltd | 8,713 | 640 | 8,713 |
| TXU Finland Holdings Ltd | 8,177 | 235 | 8,177 |
| TXU Europe Natural Gas (Trading) Ltd | 5,753 | 2,047 | 5,753 |
| Energy Holdings (No. 6) Ltd | 6,440 | 2,666 | 6,440 |
| TXU Europe (Blade) Ltd | 9,034 | 1,984 | 9,034 |
| TXU Europe (Blade No. 2) Ltd | 6,827 | 366 | 6,827 |
| Precis (2264) Ltd | 7,728 | 2,113 | 7,728 |
| Total | 3,971,557 | 298,334 | 3,971,557 |

| | Cumulative First, Second, Third & Fourth Distribution | | | Fifth Distribution | | | Total Distribution | | |
|--|---|---------|----------------|--------------------|--------|---------------|--------------------|---------|----------------|
| | Gross % | Net % | 50:50 % | Gross % | Net % | 50:50 % | Gross % | Net % | 50:50 % |
| TXU Europe Group plc | 68.86% | 92.85% | 80.85% | 10.31% | 4.91% | 7.61% | 79.17% | 97.75% | 88.46% |
| TXU Europe Energy Trading Limited | 62.39% | 17.99% | 40.19% | 1.04% | 1.89% | 1.46% | 63.44% | 19.88% | 41.66% |
| TXU Europe Power Limited | 69.58% | 100.00% | 84.79% | 8.12% | 0.00% | 4.05% | 77.70% | 100.00% | 88.84% |
| TXU UK Limited | 100.00% | 100.00% | 100.00% | 0.00% | 0.00% | 0.00% | 100.00% | 100.00% | 100.00% |
| Eastern Electricity Holdings Limited | 78.52% | 100.00% | 89.25% | 21.48% | 0.00% | 10.74% | 100.00% | 100.00% | 100.00% |
| TXU Europe Merchant Properties Limited | 75.70% | 100.00% | 87.85% | 10.22% | 0.00% | 5.11% | 85.92% | 100.00% | 92.96% |
| TXU Europe Merchant Generation Limited | 23.87% | 5.61% | 14.74% | 0.59% | 0.03% | 0.30% | 24.46% | 5.64% | 15.04% |
| TXU Europe Power Development Limited | 0.00% | 0.00% | 0.00% | - | - | - | - | - | - |
| TXU Europe (Partington) Limited | 6.40% | 10.45% | 8.42% | 9.06% | 5.02% | 7.03% | 15.47% | 15.47% | 15.46% |
| TXU Europe Power Production Services Limited | 36.86% | 36.97% | 36.91% | 29.46% | 29.70% | 29.58% | 66.32% | 66.67% | 66.49% |
| TXU (UK) Holdings Limited | 100.00% | 100.00% | 100.00% | 0.00% | 0.00% | 0.00% | 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% | 0.00% | 0.00% | 0.00% | 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 | 37.65% | 37.65% | 37.64% | 0.42% | 0.42% | 0.41% | 38.07% | 38.07% | 38.06% |
| TXU Germany Limited | 0.00% | 0.00% | 0.00% | - | - | - | - | - | - |
| TXU Europe Overseas Finance Limited | - | - | - | - | - | - | - | - | - |
| TXU Europe Leasing (5) Limited | - | - | - | - | - | - | - | - | - |
| Precis (2264) Limited | 100.00% | 100.00% | 100.00% | 0.00% | 0.00% | 0.00% | 100.00% | 100.00% | 100.00% |
| TXU Europe Renewable Generation Limited | 60.56% | 59.61% | 60.08% | 1.50% | 0.35% | 0.92% | 62.06% | 59.95% | 61.00% |
| Eastern Group Finance Limited | 100.00% | 100.00% | 100.00% | 0.00% | 0.00% | 0.00% | 100.00% | 100.00% | 100.00% |
| Anglian Power Generators Limited | 2.37% | 1.94% | 2.15% | 0.22% | 0.17% | 0.19% | 2.59% | 2.11% | 2.34% |
| Peterborough Power Limited | 61.06% | 0.00% | 30.52% | 7.24% | 0.00% | 3.61% | 68.30% | 0.00% | 34.14% |
| TXU Europe Power Services Limited | 1.38% | 3.60% | 2.48% | 0.86% | 0.76% | 0.81% | 2.23% | 4.36% | 3.29% |
| TXU Direct Sales Limited | 100.00% | 100.00% | 100.00% | 0.00% | 0.00% | 0.00% | 100.00% | 100.00% | 100.00% |

NOTES:

1. Dividends shown exclude any payments to top up creditors.
2. Where a dividend is shown as '-' it indicates that there are no known external creditors. Where a dividend % is shown at the first, second, third and fourth distribution but not at the total distribution, it means that any disputed claim reserved for at the first distribution has now gone away.

| | Realistic | | | | | Pessimistic | | | | |
|--|----------------------------|---------------------------------|---|--------|---------|----------------------------|---------------------------------|---|--------|---------|
| | CVA Estimated End Position | Previous Estimated End Position | Estimated End Position at 10 May 2007 - Realistic | | | CVA Estimated End Position | Previous Estimated End Position | Estimated End Position at 10 May 2007 - Pessimistic | | |
| | 50:50 % | 50:50 % | Gross % | Net % | 50:50 % | 50:50 % | 50:50 % | Gross % | Net % | 50:50 % |
| TXU Europe Group plc | 83.8% | 100.0% | 100.0% | 100.0% | 100.0% | 56.4% | 92.0% | 95.3% | 100.0% | 97.6% |
| TXU Europe Energy Trading Limited | 43.8% | 43.5% | 66.1% | 27.8% | 47.0% | 35.9% | 43.0% | 65.0% | 26.2% | 45.6% |
| TXU Europe Power Limited | 86.8% | 97.0% | 94.9% | 100.0% | 97.4% | 74.0% | 90.6% | 90.0% | 100.0% | 95.0% |
| TXU UK Limited | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 94.3% | 100.0% | 100.0% | 100.0% | 100.0% |
| Eastern Electricity Holdings Limited | 94.0% | 100.0% | - | - | - | 65.5% | 100.0% | - | - | - |
| TXU Europe Merchant Properties Limited | 90.8% | 100.0% | 100.0% | 100.0% | 100.0% | 73.9% | 95.7% | 100.0% | 100.0% | 100.0% |
| TXU Europe Merchant Generation Limited | 16.0% | 16.9% | 26.7% | 7.5% | 17.1% | 13.7% | 16.3% | 26.0% | 7.0% | 16.5% |
| TXU Europe Power Development Limited | 11.7% | - | - | - | - | 9.9% | - | - | - | - |
| TXU Europe (Partington) Limited | 16.0% | 13.1% | 15.6% | 15.6% | 15.6% | 13.6% | 10.4% | 15.4% | 15.4% | 15.4% |
| TXU Europe Power Production Services Limited | 91.5% | 66.3% | 81.1% | 81.5% | 81.3% | 68.9% | 38.8% | 69.4% | 69.8% | 69.6% |
| TXU (UK) Holdings Limited | - | - | - | - | - | - | - | - | - | - |
| Energy Holdings (No.6) Limited | - | - | - | - | - | - | - | - | - | - |
| TXU Europe Leasing (4) Limited | - | - | - | - | - | - | - | - | - | - |
| TXU Europe (Blade) Limited | 100.0% | 100.0% | - | - | - | 100.0% | 100.0% | - | - | - |
| TXU Europe (Blade No.2) Limited | - | - | - | - | - | - | - | - | - | - |
| TXU Europe Trading Limited | - | - | - | - | - | - | - | - | - | - |
| TXU Europe Natural Gas (Trading) Limited | - | - | - | - | - | - | - | - | - | - |
| TXU Finland Holdings Limited | - | 39.7% | 40.1% | 40.1% | 40.1% | - | 39.6% | 40.0% | 40.0% | 40.0% |
| TXU Germany Limited | 58.0% | - | - | - | - | 58.0% | - | - | - | - |
| TXU Europe Overseas Finance Limited | - | - | - | - | - | - | - | - | - | - |
| TXU Europe Leasing (5) Limited | - | - | - | - | - | - | - | - | - | - |
| Precis (2264) Limited | - | - | - | - | - | - | - | - | - | - |
| TXU Europe Renewable Generation Limited | - | 62.4% | 64.8% | 60.5% | 62.7% | - | 61.3% | 64.2% | 60.4% | 62.3% |
| Eastern Group Finance Limited | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 97.3% | 100.0% | 100.0% | 100.0% | 100.0% |
| Anglian Power Generators Limited | 3.0% | 2.2% | 2.7% | 2.1% | 2.4% | 2.9% | 2.1% | 2.6% | 2.1% | 2.3% |
| Peterborough Power Limited | - | 42.8% | 86.5% | 0.0% | 43.2% | - | 36.9% | 82.0% | 0.0% | 41.0% |
| TXU Europe Power Services Limited | 7.3% | 3.2% | 3.0% | 4.4% | 3.7% | 6.6% | 2.9% | 2.8% | 4.4% | 3.6% |
| TXU Direct Sales Limited | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 91.5% | 100.0% | 100.0% | 100.0% | 100.0% |

NOTES:

- Dividends shown exclude any payments to top up creditors.
- Where a dividend is shown as '-' it indicates there are no external creditors.
- Where a dividend % is shown at the previous end position estimate but not at the current end position estimate, it means that any disputed claim reserved for in previous rounds has now gone away.

EY 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.