



No. 6216 of 2012

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

COMPANIES COURT

Deputy Registrar Middleton

The 6th day of August 2012



**IN THE MATTER OF TXU EUROPE GROUP PLC (IN ADMINISTRATION AND
SUBJECT TO A COMPANY VOLUNTARY ARRANGEMENT)**

AND THE COMPANIES LISTED IN ANNEX 1

AND IN THE MATTER OF THE INSOLVENCY ACT 1986

ORDER

UPON the application of the joint administrators of TXU Europe Group plc (in administration and subject to a company voluntary arrangement) (company number 03247622) ("TXUEG") and the joint administrators or joint liquidators of each other company listed in Annex 1 (together with TXUEG, the "Companies" and each a "Company") (the "Office Holders") dated 2 May 2012

AND UPON reading the evidence

AND UPON hearing Counsel for the Office Holders

IT IS ORDERED that:-

1. pursuant to clause 34.1 of the company voluntary arrangement of each Company dated 10th January 2005 (the "CVA"), the Office Holders of each Company listed in Annex 1, on the basis of the evidence contained in the third and fourth witness statements of Alan Robert Bloom dated 2 May 2012, be entitled to modify the terms of its CVA so as to add a new clause 21.7A in the following terms:

"If the making of any payment by TXUEG to TEG required to be made by Clause 21.7 by reference to the Model would, if paid pursuant to that clause, amount to an unlawful

JM

distribution within the meaning of section 829(1) of the Companies Act 2006, no such payment to TEG shall be made pursuant to that clause but the Office Holders shall nevertheless include such amount in the determination to be made by them pursuant to Clause 21.1.7 and, to the extent that there is cash available to do so, the payments made pursuant to Clauses 21.2.4(C) and 21.2.4(D) will include the amount payable to TEG in respect of its shareholding in TXUEG, save that this Clause 21.7A shall not require TXU UK or Direct Sales Ltd to have made or to make repayment of any Inter-Company Indebtedness pursuant to Clause 21.2.4(B), where it would be under no obligation to do so but for the inclusion in the CVA of Clause 21.7A."; and

2. the costs of and incidental to this application be paid as expenses of the administrations and/or liquidations of the Companies.

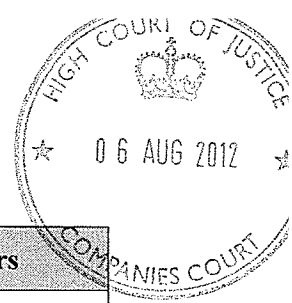


A handwritten signature in black ink, appearing to be "Jm".

ANNEX 1



	Company	Status	Company No.	Office Holders
1.	TXU Europe Group plc	In administration and subject to a company voluntary arrangement	03247622	Alan Robert Bloom and Roy Bailey of Ernst & Young LLP and James Tucker and John Milsom of KPMG LLP
2.	TXU Europe Energy Trading Limited	In administration and subject to a company voluntary arrangement	03116221	Alan Robert Bloom and Roy Bailey of Ernst & Young LLP
3.	TXU Europe Power Limited	In administration and subject to a company voluntary arrangement	02353756	Alan Robert Bloom and Roy Bailey of Ernst & Young LLP
4.	Eastern Electricity Holdings Limited	In administration and subject to a company voluntary arrangement	04191756	Alan Robert Bloom and Roy Bailey of Ernst & Young LLP
5.	TXU Europe Merchant Properties Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	03181383	Alan Robert Bloom and Roy Bailey of Ernst & Young LLP
6.	TXU Europe Merchant Generation Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	03116225	Alan Robert Bloom and Roy Bailey of Ernst & Young LLP
7.	TXU Europe Power Development Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	02529347	Alan Robert Bloom, Roy Bailey and Elizabeth Anne Bingham of Ernst & Young LLP
8.	TXU Europe (Partington) Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	03210149	Alan Robert Bloom, Roy Bailey and Elizabeth Anne Bingham of Ernst & Young LLP
9.	TXU Europe Power Production Services Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	03571895	Alan Robert Bloom and Roy Bailey of Ernst & Young LLP
10.	TXU (UK) Holdings Limited	In administration and subject to a company voluntary arrangement	02907433	Alan Robert Bloom and Roy Bailey of Ernst & Young LLP



	Company	Status	Company No.	Office Holders
11.	Energy Holdings (No. 6) Limited	In administration and subject to a company voluntary arrangement	04191744	Alan Robert Bloom and Roy Bailey of Ernst & Young LLP
12.	Anglian Power Generators Limited	In administration and subject to a company voluntary arrangement	02488955	James Tucker and John Milsom of KPMG LLP
13.	Peterborough Power Limited	In administration and subject to a company voluntary arrangement	02353599	James Tucker and John Milsom of KPMG LLP
14.	TXU Europe Power Services Limited	In administration and subject to a company voluntary arrangement	03568319	James Tucker and John Milsom of KPMG LLP
15.	TXU Direct Sales Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	03181389	Alan Robert Bloom and Martin Fishman of Ernst & Young LLP
16.	TXU Europe Leasing (4) Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	02969719	Alan Robert Bloom, Roy Bailey and Elizabeth Anne Bingham of Ernst & Young LLP
17.	TXU Europe (Blade) Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	04195832	Alan Robert Bloom, Roy Bailey and Elizabeth Anne Bingham of Ernst & Young LLP
18.	TXU Europe (Blade No. 2) Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	04165891	Alan Robert Bloom, Roy Bailey and Elizabeth Anne Bingham of Ernst & Young LLP
19.	TXU Europe Trading Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	03431927	Alan Robert Bloom, Roy Bailey and Elizabeth Anne Bingham of Ernst & Young LLP
20.	TXU Europe Natural Gas (Trading) Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	02937812	Alan Robert Bloom, Roy Bailey and Elizabeth Anne Bingham of Ernst & Young LLP

JM

	Company	Status	Company No.	Office Holders
21.	TXU Finland Holdings Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	03571911	Alan Robert Bloom, Roy Bailey and Elizabeth Anne Bingham of Ernst & Young LLP
22.	TXU Germany Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	03571857	Alan Robert Bloom, Roy Bailey and Elizabeth Anne Bingham of Ernst & Young LLP
23.	TXU Europe Overseas Finance Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	03116229	Alan Robert Bloom, Roy Bailey and Elizabeth Anne Bingham of Ernst & Young LLP
24.	TXU Europe Leasing (5) Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	02512605	Alan Robert Bloom, Roy Bailey and Elizabeth Anne Bingham of Ernst & Young LLP
25.	Precis (2264) Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	04487349	Alan Robert Bloom, Roy Bailey and Elizabeth Anne Bingham of Ernst & Young LLP
26.	TXU Europe Renewable Generation Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	03300836	Alan Robert Bloom, Roy Bailey and Elizabeth Anne Bingham of Ernst & Young LLP
27.	Eastern Group Finance Limited	In creditors' voluntary liquidation and subject to a company voluntary arrangement	02937764	James Tucker and Jeremy Spratt of KPMG LLP



JM

No. 6216 of 2012

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

COMPANIES COURT

IN THE MATTER OF TXU EUROPE
GROUP PLC (IN ADMINISTRATION
AND SUBJECT TO A COMPANY
VOLUNTARY ARRANGEMENT)

AND OTHERS

AND

IN THE MATTER OF THE
INSOLVENCY ACT 1986



~~DRAFT ORDER~~

Herbert Smith LLP
Exchange House
Primrose Street
London, EC2A 2HS
United Kingdom
Tel: 0207 374 8000
Fax: 0207 374 0888
Ref: 3946/30920967