Form 1 3

Rule 1 26/
1 54

The Insolvency Act 1986
Notice to Registrar of Companies of Supervisor's Abstract of Receipts and Payments
Pursuant to Rule 1 26(2)(b) or Rule 1 54 of the Insolvency Rules 1986

R.1.26(2)(b)/ R.1.54

For Official Use

To the Registrar of Companies

Company Number

3181383

Name of Company

TXU EUROPE MERCHANT PROPERTIES LIMITED

I / We
Alan Robert Bloom
1 More London Place
London
SE1 2AF

Stephen John Harris
1 More London Place
London SE1 2AF

supervisor(s) of a voluntary arrangement taking effect on

28 January 2005

present overleaf my/our abstract of receipts and payments for the period from

28 January 2011

to

27 January 2012

Number of continuation sheets (if any) attached ☒

Signed ____________ Date 5/3/12.

Ernst & Young LLP
1 More London Place
London
SE1 2AF

Ref LO2147/RB/RD/CA

For Official Use

Insolvency S

TUESDAY

A145U9S9
A21 06/03/2012 #242
COMPANIES HOUSE

RECEIPTS	£
Brought forward from previous Abstract (if any)	36,851,448 03
Carried forward to * continuation sheet / next abstract	36,851,448 03

* Delete as appropriate

PAYMENTS	£
Brought forward from previous Abstract (if any)	36,851,448 03
Carried forward to * continuation sheet / next abstract	36,851,448 03

* Delete as appropriate

Note - The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the supervisor since he was appointed

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

Joint Administrators and Supervisors' progress report to creditors for the period to 27 January 2012

7 February 2012

Ernst & Young

Abbreviations

BVAG	Braunschweiger Versorgungs AG
CVA	Company Voluntary Arrangement
CVA Companies	Those companies listed in Appendix C that are subject to a CVA which came into effect on 28 January 2005
CVA Proposal Documents	The Introductory Letter, CVA document and the Explanatory Statement issued on 10 January 2005
EEH	Eastern Electricity Holdings Limited (in Administration and subject to a CVA)
EET	TXU Europe Energy Trading Limited (in Administration and subject to a CVA)
EET BV	TXU Europe Energy Trading BV
EET Italia	TXU Europe Energy Trading (Italia) SpA (in Liquidation)
EH3	Energy Holdings (No 3) Limited (in Liquidation)
EH6	Energy Holdings (No 6) Limited (in Administration and subject to a CVA)
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 and subject to a CVA)
Holding Companies	TXU companies located above Group within the corporate structure
KPMG	KPMG LLP
KPMG CVA Companies	Those companies listed in Appendix C that are under the heading KPMG CVA Companies
Nedalo	Nedalo UK Limited
Ned 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 and Roy Bailey of Ernst & Young in respect of TXU UK, EET, 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 and subject to a CVA)
TXU UK	TXU UK Limited (in Administration and subject to a CVA)
UKH	TXU (UK) Holdings Limited (in Administration and subject to a CVA)

Contents

1. Introduction

1.1 Basis of preparation

This report has been prepared by the Administrators of the Companies to comply with their statutory duty to report to creditors under rule 2 30 of the Rules This report provides details of progress in the administrations during the six month period to 27 January 2012 and should be read in conjunction with the Administrators' previous reports and updates and other formal announcements

This report also provides an update for the CVA Companies' creditors on the progress and developments since 28 January 2011 pursuant to rule 1 26 of the Rules and should also 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 which can be located on the Administrators' website www txuinfo co uk There are numerous caveats and disclaimers in that document in particular in the area of estimated outcomes The comments therein should be regarded as extending to this document also

Other than for any statutory duty owed by the Administrators to provide a progress report to creditors, none of the Administrators, 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 Hughes who was appointed Conflict's Administrator of TXU UK on 11 March 2004 The High Court subsequently appointed Administrators to TXU Power and UKH on 17 February 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 known TXU UK creditors, it was decided that the Conflicts Administrator's role had come to an end and pursuant to a High Court application by the TXU UK Administrators, the Court ordered that Christopher Hughes (formerly of Kroll Talbot Hughes LLP), be removed from office as Conflict's Administrator On 26 March 2010, Gareth Hughes was removed as Administrator of TXU UK and EET as his specific roles had similarly come to an end

On 28 January 2005 the creditors of the CVA Companies approved the voluntary arrangements for the 28 companies outlined in Appendix C As previously reported, the CVAs represent a 'package deal' for the resolution of all disputed claims between CVA Companies and between Holding Companies and the creditors' claims against CVA Companies This process was implemented to enable the cash already realised, and the cash from any future realisations, to be distributed to the creditors of the CVA Companies as quickly as possible, without the risk of protracted litigation to resolve the various disputed matters Detailed information on this and other relevant matters is included in the Explanatory Statement which was forwarded to creditors on or around 10 January 2005

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

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 not yet 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') The issues affecting the timing of the final distribution and conclusion of the administrations and CVA's of the Companies are discussed on the following page

The historic and future distribution timetable is detailed below.

- Actual first distribution — 30 March 2005
- Actual second distribution — 2 August 2005
- Actual third distribution — 19 January 2006
- Actual fourth distribution — 20 July 2006
- Actual fifth distribution — 30 March 2007
- Actual sixth distribution — 2 April 2008
- Actual seventh distribution — 23 September 2009
- Anticipated final distribution — To be confirmed

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

We are hopeful that the final distributions will be made in Q2 2012 This would depend on the successful conclusion of the four key areas we detail below and consequently, creditors should be aware that there is the possibility that this may not be achievable

The four main areas that are currently outstanding which will need to be resolved before the termination of the administrations and CVA's of the Companies are as follows

- The liquidation of Group to enable the balance of the surplus funds held, and any future realisations, to be paid to TEG in respect of its shareholding in Group
- The final consideration and possible implementation of a potential new insolvency process to allow a new mechanism to deal with the contingent asbestos claims in TXU UK
- Release of funds held by overseas entities, particularly in relation to the BVAG sale
- Agreement of the top-up process in respect of certain creditors which will be paid at the final distribution

Until these matters are completed we are unable to make the eighth and final distribution to the unsecured creditors Further detail on these outstanding matters is outlined in Section 2

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 2012 and the seven CVA Companies for the twelve months to 27 January 2012

Specific commentary on the progress of certain matters is included below

2.2 Group – proposed compulsory liquidation

As creditors will be aware, the Administrators of Group wrote to all creditors on 19 December 2011 to advise them that all creditors of the company have now received 100p in the pound on the principal amount of their claims and, pursuant to clause 24 3 of the CVA, there is no prospect of the company being obliged to make payments to its CVA creditors in respect of interest Consequently, the Administrators have considered that the purpose of the administration has been achieved and it is appropriate to seek a compulsory winding up of the company

The Administrators are in the process of preparing the documentation, in conjunction with KPMG, to make an application to Court to discharge the original Administration order and seek an order that the company be wound up by the Court (under the Insolvency Act 1986) and that Alan Bloom and Roy Bailey be appointed as Liquidators We would anticipate being in a position to file these documents at Court within the next month

The background behind the application to seek to place Group into liquidation is referred to in greater detail in section 3 2 of the report

2.3 TXU UK – proposed application to Court

The Administrators of TXU UK are in the process of seeking directions to clarify the options available to them in respect of persons who have, or might in the future have, claims against TXU UK for asbestos related injuries The outcome of this application will not affect the TXU UK creditors who have already received distributions totalling 100p in the £ As with Group, the ultimate surplus (excluding the possibility of certain monies being set aside to meet a portion of these claims) would flow up from TXU UK to TEG

The TXU UK Administrators are currently holding funds of c £14m The purpose of the application to Court is to determine whether these funds should be applied in accordance with the CVA, i e ultimately flow from TXU UK to Group (via the intermediary CVA Companies) in the circumstances where TXU UK is potentially facing significant asbestos claims

The options are currently being evaluated with Counsel and we would hope to be in a position to make an application to Court within the next two months

2.4 Overseas assets

2.4.1 EET BV

Most of EET BV's assets have now been distributed to creditors and realisations to date from these assets total £59 8m across Group, EET and TXU UK

It is estimated that c €0 6m will be received by Group and EET from EET BV These realisations are not expected in the near future and therefore, it is the Administrators' intention to sell this claim to TEG at the final distribution, if still outstanding

2.4.2 BVAG

The Administrators continue to liaise 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 with liabilities of €1m 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 distributed to EET

The Administrators expect clearance to be received during Q2 2012 but, in the meantime, the position is being reviewed so that some of these funds can be distributed immediately

2.5 Tax

As previously reported, in preparation for the closure of the CVA's and administrations, the Administrators wrote to HMRC 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 HMRC confirming that there were no objections

The Administrators are in the process of contacting HMRC to extend the clearance to the end of February 2012 in preparation for the liquidation of Group Please note that once Group is in liquidation, losses generated by the Holding Companies will no longer be available to the Companies (apart from Group) and therefore tax may be payable on interest earned / other gains going forward It is therefore important to obtain this clearance prior to liquidation

2.6 Administrators' time costs

As at the date of this report, Ernst & Young Administrators' fees of approximately £43 3m 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 2012, 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

2.7 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 Claim's Reserve in relation to disputed claims

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

The Administrators are currently unable to estimate when they will be in a position to pay an eighth and final distribution but would hope matters can be concluded in Q2 2012 It is expected that in excess of £50m will be available for distribution following the resolution of these outstanding matters

3.2 Group – distribution of surplus funds

On 23 September 2009, an amount totalling £79m was available for distribution by the CVA Supervisor of Group to TEG, being Group's sole shareholder The distribution to the shareholder was possible as a result of Group's creditors having received distributions totalling 100p in the £ These monies are currently being held in a reserve account, along with £58 9m which was available for distribution on 2 April 2008, a total of £137 9m It is estimated that the funds available for distribution to TEG will increase by in excess of £45m at the date of the final distribution by Group

To enable the distribution of these monies to TEG, on 11 July 2011 the Group Administrators applied to Court for an order that the Supervisors of Group were entitled to make a payment to TEG under clause 21 7 of the CVA

The outcome of the application was that the Court declined to grant the order sought on the basis that such a payment would amount to a distribution within the meaning of Section 829(1) of the Companies Act 2006 and would be unlawful Although the Court of Appeal granted permission to appeal against this decision, the Administrators decided not to pursue this further because the prospects of success were uncertain and the costs of such appeal could have been substantial.

Consequently, the Administrators of Group are currently taking steps to place the company into liquidation to allow a mechanism to facilitate the return of the surplus funds to TEG The intention being that the surplus funds which will be received by Group will ultimately be distributed by its liquidators to TEG, Group's sole shareholder, for the benefit of TEG's creditors

3.3 Summary of assets, reserves and liabilities

3.3.1 Assets and asset reserves

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

3.3.2 Liabilities

Total agreed claims currently stand at £2,076 6m with general provisions for unsecured claims of £30m The end position creditor claims are anticipated to be £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

Work has continued since our previous report dated 10 August 2011 in respect of the TXU UK personal injury creditor claims and the recovery of all unrealised assets with a view to resolving all remaining matters prior to the eighth and final distribution to creditors It should be noted that, with the exceptions of the TXU UK CVA Creditor claims, all other external creditor claims have been adjudicated upon

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)	General reserve (£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 previously reported, as part of the CVA process, the TXU UK Supervisors have been finalising a number of asbestos related 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 former 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

The methodology for dealing with the claims on the basis of either the termination process of the CVAs (clause 36 2 of the CVA Proposals Documents) or otherwise, is currently under review and is likely to form an application to Court for directions, as referred to earlier in this update report

3.3.3 Supervisors' fees

In accordance with the CVA Terms, the Supervisors' fees in relation to Group and EET are approved by their respective Creditors' Committees The Supervisors' fees in relation to the remainder of the Ernst & Young CVA Companies are approved by the EET Creditors' Committee Across the seven administration CVA Companies, the fees billed to date are approximately £4 3m plus VAT and disbursements

Appendix A Administrators and Supervisors receipts and payments for the period to 27 January 2012

TXU Europe Group plc

Receipts (£)	Administration six months 28/07/11 to 27/01/12	Administration cumulative 19/11/02 to 27/01/12	CVA twelve months 28/01/11 to 27/01/12	CVA cumulative 28/01/05 to 27/01/12
Bank and other interest	899,137	29,652,883		
Book debts		1,285,730		279,181,077
Call receipts		1,218,303,219		
Cash on appointment		19,584,847		
Contribution to costs		50,108		
Distribution from Nedalo BV		2,563,996		416,813
Escrow top-up receipts				
Group relief		10,950,464		20,570,742
Receipts in relation to ENS & ENK		27,903,351		
Inter-company loan repayment - Stadwerke Kiel		368,157		
Other loan repayments		288,742		
Other realisations	487	7,142,833		
Prepayments and other debts		45,252,488		
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		8,668,161		
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		
Trust top up	1,364,503	1,364,503		
Sale of properties		42,401,990		
Subrogated claim – Group		138,224,200		
Subrogated claim - ENS & ENK		2,850,643		
Share sale realisations		3,216,979		
Third party funds		618,221		1,112,734,293
Transfer from Administrators' - creditors (incl interest)				
Unclaimed dividends		62,927		
WBS settlement		75,340		
Total Receipts	2,264,128	1,692,021,285		1,412,902,925

TXU Europe Group plc

Payments (£)	Administration six months 28/07/11 to 27/01/12	Administration cumulative 19/11/02 to 27/01/12	CVA twelve months 28/01/11 to 27/01/12	CVA cumulative 28/01/05 to 27/01/12
Administrators' disbursements - Ernst & Young LLP		739,053		
Administrators' disbursements - KPMG LLP		351,103		
Administrators' fees - Ernst & Young LLP	247,454	20,061,884		
Administrators' fees - KPMG LLP		13,834,385		
Call payments		279,181,077		279,181,077
Consultancy fees		3,613,508		
Dividends - ENS & ENK		22,632,534		
Escrow top-up payments				1,204,123
Information systems maintenance		2,533,845		
Inter-company loans		112,989		
Legal & professional fees	135,961	27,361,613		
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	21,114	2,593,173		237,529
Supervisors' disbursements		8,792		
Supervisors' fees	122,205	2,154,029		
Transfer to Supervisors' for preferential creditors		52,325		
Transfer to Supervisors' for unsecured creditors (incl interest)		1,112,654,172	487	487
Derivative products		948,750		
Unclaimed dividends				79,831
Unsecured creditors (incl interest)				1,111,576,811
Utilities		329,351		
Total payments	526,734	1,530,062,922		1,412,902,925
Sub-Total	1,737,394	161,958,363	(487)	-
VAT		128,514	-	-
Balance in hand 27 1 12	**1,737,394**	**162,086,877**	**(487)**	**-**

TXU Europe Energy Trading Limited

Receipts (£)	Administration six months 28/07/11 to 27/01/12	Administration cumulative 19/11/02 to 27/01/12	CVA twelve months 28/01/11 to 27/01/12	CVA cumulative 28/01/05 to 27/01/12
Bank and other interest	232,033	35,823,804		
Call receipts		1,214,563,773		1,092,775,028
Dividends from Nedalo BV				1,711,187
Dividends received from Enron Capital & Trade Resources Limited		56,411,388		
Dividends received from Enron Corp		29,078,628		
Escrow top-up receipts				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		1,398,245		
Power Contracts		15,541,072		
Prepayments and other debts		15,286,346		
Realisations in relation to coal contracts		29,744,229		
Realisations in relation to ENS & ENK				14,783,272
Realisations in relation to gas contracts		13,513,136		
Receipts in relation to Chevron Texaco LC		1,300,000		
Recoveries in relation to German Finance BV		1,102,953		
Recoveries in relation to TXU Europe Energy Trading BV		41,402,969		
Recoveries in relation to TXU Europe Energy Trading (Italia) SpA		817,375		
Sale of BVAG		261,899,070		
Share sale realisations		14,897,272		
Unclaimed Dividends				9,470
Third party funds		283,192		
Transfer from Admin - Nedalo				
Transfer from Administrators' - preferential creditors				38,181
Transfer from Administrators' - subrogated claim				60,710,929
Transfer from Administrators' - unsecured creditors (inc interest)	574	574		483,867,096
WBP settlement		1,580,132		
Total Receipts	232,607	1,807,281,811	-	1,654,536,726

TXU Europe Energy Trading Limited

Payments (£)	Administration six months 28/07/11 to 27/01/12	Administration cumulative 19/11/02 to 27/01/12	CVA twelve months 28/01/11 to 27/01/12	CVA cumulative 28/01/05 to 27/01/12
Administrators' disbursements - Ernst & Young LLP		482,254		
Administrators' fees - Ernst & Young LLP	18,436	15,449,798		
Administrators' fees - KPMG LLP		109,205		
Call payments		1,092,775,028		1,092,775,028
Dividends - ENS & ENK		14,783,272		
Dividends - Nedalo BV		1,711,187		
Escrow top-up payments				641,563
Group Relief		2,127,582		
Group subrogated claim		60,710,929		60,196,686
Inter-company loans		767,411		
Legal & professional fees		15,628,458		
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				15,297,515
Payments in relation to German investments	3,948	22,762,179		
Payments in relation to Nedalo BV				3,284,262
Payments to EH3 in relation to ACT		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	15	825,646		26,002
Supervisors' disbursements		2,685		
Supervisors' fees	1,948	1,473,540		
Transfer to Supervisors' - preferential creditors		37,955		
Transfer to Supervisors' - unsecured creditors (inc interest)		483,800,474		
Unclaimed dividends				67,023
Unsecured creditors (inc interest)				482,209,892
Total payments	24,347	1,722,487,882	-	1,654,536,153
Sub-Total	208,259	84,793,939	-	-
VAT	7,306	(1,250,529)	-	-
Balance in hand 27 1 12	**215,565**	**83,543,400**	-	-

TXU UK Limited

Receipts (£)	Administration six months 28/07/11 to 27/01/12	Administration cumulative 19/11/02 to 27/01/12	CVA twelve months 28/01/11 to 27/01/12	CVA cumulative 28/01/05 to 27/01/12
Bank and other interest	67,079	128,606,614	2,228	2,228
Book debts		378,946		
Call receipts		200,000		1,272,524,957
Dividends from TXU Europe Energy Trading BV		9,664,126		
Group relief		15,267,252		
Litigation Settlement		930,299		
NEOY Inter-company receipts and recharges		386,783		
Other realisations		827,049		
Prepayments and other debts		18,653,775		
Release of Escrow monies		200,038,106		
Release of SWAP Monies		355,968		
Realisations in relation to TXU Europe Energy Trading (Italia) SpA		136,631		
Sale of UK retail business		1,036,179,293		
Share sale realisations		46,423,300		
Third party funds		32,438		
Refund from Supervisors' account (overpayment)				
Transfer from Administrators' - subrogated claim	24,043	24,043		557,330
Transfer from Administrators' - unsecured creditors (incl interest)				48,851,717
Total Receipts	91,122	1,458,104,623	2,228	1,321,936,232

TXU UK Limited

Payments (£)	Administration six months 28/01/11 to 27/01/12	Administration cumulative 19/11/02 to 27/01/12	CVA twelve months 28/01/11 to 27/01/12	CVA cumulative 28/01/05 to 27/01/12
Administrators' disbursements - Ernst & Young LLP		140,078		
Administrators' disbursements - Talbot Hughes McKillop		184		
Administrators' fees - Ernst & Young LLP	71,809	5,396,677		
Administrators' fees - Talbot Hughes McKillop		106,553		
Call payments		1,272,524,957		1,272,524,957
Group relief		1,082,443		
Group subrogated claim				557,330
Legal & professional fees	66,371	3,567,633		
Losses provided by TXU Europe Energy Trading Limited		105,000,000		
ROC advance dividend		6,289,737		
Sundry expenses		481,815		
Supervisors' disbursements		54		
Supervisors' fees	789	454,556		
Transfer to Supervisors' - subrogated claim		647,231		
Transfer to Supervisors' - unsecured creditors (incl interest)	552	48,640,307		
Unclaimed dividends				
Unsecured creditors (incl interest)			27,520	48,854,694
Total payments	139,521	1,444,332,224	27,520	1,321,936,981
Sub-Total	(48,399)	13,772,399	(25,292)	(749)
VAT	51,117	222,249	(1,052)	749
Balance in hand 27 1 12	**2,718**	**13,994,648**	**(26,344)**	**-**

TXU Europe Power Limited

Receipts (£)	Administration six months 28/07/11 to 27/01/12	Administration cumulative 19/11/02 to 27/01/12	CVA twelve months 28/01/11 to 27/01/12	CVA cumulative 28/01/05 to 27/01/12
Bank and other interest	847	1,838,162		
Book debts		1,477,801		
Call receipts		83,442,414		23,509,126
Cash on appointment		502,471		
Contribution to costs		5,360		
Escrow top-up receipts				5,747
Group relief		649,910		
Intellectual property realisations		23,546		
Other realisations		575,497		
Prepayments and other debts		521,536		
Sale of Citigen		7,000,000		
Sale of property		15,000		
Share sale realisations		26,335,723		
Transfer from Administrators' - subrogated claim				19,457,178
Transfer from Administrators' - unsecured creditors (incl interest)				72,734,930
Total Receipts	847	122,387,420	-	115,706,981
Payments (£)				
Administrators' disbursements		7,522		
Administrators' fees		1,174,512		
Call payments		23,509,126		23,509,126
Consultancy fees		39,755		
Escrow top-up payments				
Group relief		584,949		
Group subrogated claim		19,452,633		19,457,178
Legal & professional fees		1,123,091		
Payment for capital losses		3,248,919		
Public notices		1,016		
Sundry expenses		85,695		70
Supervisor's fees		77,026		
Reimbursement top up		165		5,748
Transfer to Supervisors' - unsecured creditors (incl interest)		71,882,856		
Unsecured creditors (incl interest)		852,074		72,734,859
Total payments	-	122,039,339	-	115,706,981
Sub-Total	847	348,082	-	-
VAT	-	(9,828)	-	-
Balance in hand 27 1 12	**847**	**338,254**	-	-

Eastern Electricity Holdings Limited

Receipts (£)	Administration six months 28/07/11 to 27/01/12	Administration cumulative 19/11/02 to 27/01/12	CVA twelve months 28/01/11 to 27/01/12	CVA cumulative 28/01/05 to 27/01/12
Bank and other interest	1,988	3,126,292		
Call receipts		14,099,559		455,611
Corporation tax refund		27,000,103		
Distribution from Nedalo BV		664,456		
EDF Energy tax recovery (incl interest)		37,648,178		
Group relief		1,984,108		
Inter-company distribution re Nedalo BV claim		7,833,994		
Litigation settlements		338,031		
Prepayments and other debts		531		
Total Receipts	1,988	92,695,252	-	455,611
Payments (£)				
Administrators' disbursements		2,094		
Administrators' fees		484,719		
Call payments		210,827		455,611
Limited recourse loan from Nedalo BV		7,575,542		
Limited recourse loan from TXU Europe Energy Trading BV		511,755		
Group relief		40,193,388		
Legal & professional fees		182,039		
Payments in relation to Nedalo BV		258,451		
Share subscription		42,427,692		
Sundry expenses		7,986		
Supervisors' disbursements		10,433		
Supervisors' fees	9,416	26,935		
Total payments	9,416	91,891,861	-	455,611
Sub-Total	(7,428)	793,975	-	-
VAT	-	-	-	-
Balance in hand 27 1 12	**(7,428)**	**793,975**	**-**	**-**

TXU (UK) Holdings Limited

Receipts (£)	Administration six *months 28/07/11 to* 27/01/12	Administration cumulative 19/11/02 to 27/01/12	CVA twelve months 28/01/11 to 27/01/12	CVA cumulative 28/01/05 to 27/01/12
Bank and other interest	1,174	108,515		
Call receipts		374,785		
Inter-company debtor realisations		7,181,787		
Other realisations		8,349		
Total Receipts	1,174	7,673,436	-	-
Payments (£)				
Administrators' disbursements		3,441		
Administrators' fees		223,422		
Group relief		210		
Legal & professional fees		62,113		
Share subscriptions		6,869,274		
Sundry expenses		18,644		
Supervisors' fees		27,339		
Total Payments	-	7,204,443	-	-
Sub-Total	1,174	468,994	-	-
VAT	190	-	-	-
Balance in hand 27 1 12	**1,364**	**468,994**	**-**	**-**

Energy Holdings (No 6) Limited

Receipts (£)	Administration six months 28/07/11 to 27/01/12	Administration cumulative 19/11/02 to 27/01/12	CVA twelve months 28/01/11 to 27/01/12	CVA cumulative 28/01/05 to 27/01/12
Bank and other interest	108	208,269		
Call receipts		3,905,484		
Dividends - ENS & ENK		35,079,405		
Total Receipts	108	39,193,158	-	-
Payments (£)				
Administrators' disbursements		2,218		
Administrators' fees		117,870		
Legal & professional fees		21,674		
Section 19 Expense - ENK & ENK		27,903,351		
Share subscription		11,085,985		
Sundry expenses		4,715		
Supervisors' fees		14,014		
Total payments	-	39,149,828	-	-
Sub-Total	108	43,331	-	-
VAT	203	-	-	-
Balance in hand 27 1 12	**312**	**43,331**	**-**	**-**

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 of the CVA document

2 A dash is shown where CVA companies have no known External Creditors and so a Distribution percentage *has not been calculated or* where in previous rounds, a company's cumulative Distribution percentage reached 100% and therefore no further payments to creditors are due

3 Any casting differences are due to rounding only

Appendix C TXU Group Companies subject to the CVA

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

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