

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

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To the Registrar of Companies

Company Number

3247622

Name of Company

TXU Europe Group Plc (CVA)

I / We

Alan Robert Bloom, 1 More London Place, London, SE1 2AF

J R Tucker, 8 Salisbury Square, London, EC4Y 8BB

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 2019

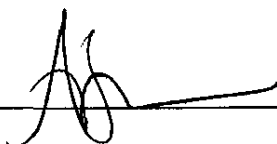
to

27 January 2020

Number of continuation sheets (if any) attached

☐

Signed



Date

03/02/2020

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

Ref: LO2142/ARB/PK/EE/RK/JEI

For Official Use

Insolvency Section

Post Room

THURSDAY



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13/02/2020

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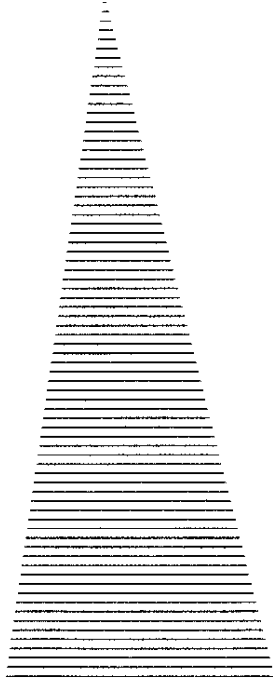
COMPANIES HOUSE

RECEIPTS		£
Brought forward from previous Abstract (if any)		1,415,837,471.99
Carried forward to * continuation sheet / next abstract		1,415,837,471.99
PAYMENTS		£
Brought forward from previous Abstract (if any)		1,415,837,471.99
Carried forward to * continuation sheet / next abstract		1,415,837,471.99

* Delete as appropriate

* 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
Liquidation/Administration and subject to a Company
Voluntary Arrangement)**

Joint Administrators' progress report to creditors as at 27 January 2020 and
Supervisors' progress report pursuant to clause 13.3 of the CVA Terms dated
10 January 2005



BVAG	Braunschweiger Versorgungs AG
CVA	Company Voluntary Arrangement
CVA Companies	Those companies listed in Appendix C that are subject to a CVA which came into effect on 28 January 2005
CVA Proposal Documents	The Introductory Letter, CVA document and the Explanatory Statement issued on 10 January 2005
EEH	Eastern Electricity Holdings Limited (in Administration and subject to a CVA)
EET	TXU Europe Energy Trading Limited (in Administration and subject to a CVA)
EET BV	TXU Europe Energy Trading BV
EET Italia	TXU Europe Energy Trading (Italia) SpA.
EH3	Energy Holdings (No.3) Limited (in Liquidation and subject to a CVA)
EH6	Energy Holdings (No.6) Limited (in Administration and subject to a CVA)
ENK	Eastern Norge Kobbelv AS
ENS	Eastern Norge Svartisen AS
EY	Ernst & Young LLP
EY CVA Companies	Those companies listed in Appendix C that are under the heading EY CVA Companies
German Finance BV	TXU Europe German Finance BV
Group	TXU Europe Group plc (in Liquidation and subject to a CVA)
Holding Companies	TXU companies located above Group within the corporate structure
KPMG	KPMG LLP
KPMG CVA Companies	Those companies listed in Appendix C that are under the heading KPMG CVA Companies
Ned BV	TXU Europe Energy Trading (Nederland) BV
Office Holders	Administrators or Liquidators of each CVA Company
TEG	The Energy Group Limited (in Administration and subject to a CVA)
the Administrators	Formerly Alan Bloom and Roy Bailey of EY, together with John Milsom and James Tucker of KPMG in respect of Group;
The Companies	Alan Bloom and Roy Bailey of EY in respect of TXU UK, EET, TXU Power, EEH, EH6 and UKH
The Liquidators	Collectively: TXU UK, EET, TXU Power, UKH, EEH and EH6 Alan Bloom and Roy Bailey of EY in respect of Group (since liquidation on 6 August 2012)

the Rules
the Supervisors
TXU Power
TXU UK
UKH

The Insolvency (England & Wales) Rules 2016
The Joint Supervisors of the CVA Companies
TXU Europe Power Limited (in Administration and subject to a CVA)
TXU UK Limited (in Administration and subject to a CVA)
TXU (UK) Holdings Limited (in Administration and subject to a CVA)

Contents

1. Introduction	1
1.1 Basis of preparation	1
1.2 Background/summary update	1
2. Administration progress	4
2.1 Update on matters since previous reports	4
2.2 TXU UK – Treatment of asbestos claim and application of surplus funds	4
2.3 Tax	6
2.4 Administrators' time costs	6
2.5 Creditors' Committees	6
3. CVA developments	7
3.1 CVA Progress	7
3.2 Summary of assets, reserves and liabilities	7
Appendix A Liquidators', Administrators' and Supervisors' receipts and payments for the period to 27 January 2020	9
Appendix B Update on the CVA distributions	24
Appendix C TXU Group Companies subject to the CVA	25

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 2020 and should be read in conjunction with the Administrators' previous reports and updates and other formal announcements.

We draw your attention to the contents of the 'Important Notice' on page 1 of the Explanatory Statement dated 10 January 2005 which can be located on the Administrators' website <http://txuinfo.co.uk>. There are numerous caveats and disclaimers in that document in particular in the area of estimated outcomes. The comments therein should be regarded as extending to this document also.

Other than for any statutory duty owed by the Administrators to provide a progress report to creditors, none of the Administrators, EY, KPMG, their partners, members, employees, professional advisers or agents accept any liability or assume any duty of care to any third party (whether it is an assignee or successor of another third party or otherwise) in respect of this report, and any such party who receives a copy of this report, whether from EY, KPMG or any other source, shall have no right of recourse against EY, KPMG, its partners, members, employees, professional advisers or agents.

1.2 Background/summary update

The High Court appointed the Administrators to Group, TXU UK and EET on 19 November 2002, with the exception of Christopher Hughes who was appointed Conflict's Administrator of TXU UK on 11 March 2004. The High Court subsequently appointed Administrators to TXU Power and UKH on 17 February 2003 and 27 August 2003 respectively. The EEH and EH6 appointments were made on 18 September 2003.

On 28 January 2005 the creditors of the CVA Companies approved the voluntary arrangements for the 28 companies outlined in Appendix C. As previously reported, the CVAs represent a 'package deal' for the resolution of all disputed claims between CVA Companies and with the Holding Companies' and 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 <http://txuinfo.co.uk>. Further reference to the progress in the CVAs is summarised in section 3 of this report.

Following the successful progress of the CVAs and the payment in full of all known TXU UK creditors, it was decided that the Conflicts Administrator's role had come to an end and pursuant to a High Court application by the TXU UK Administrators, the Court ordered that Christopher Hughes (formerly of Kroll Talbot Hughes LLP), be removed from office as Conflict's Administrator. On 26 March 2010, Gareth Hughes was removed as Administrator of TXU UK and EET as his specific roles had similarly come to an end.

As reported previously, Group was placed into Compulsory Liquidation on 6 August 2012 and the High Court appointed Alan Bloom and Roy Bailey as Joint Liquidators.

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

The historic and future distribution timetable is detailed below:

-	Actual first distribution	30 March 2005
-	Actual second distribution	2 August 2005
-	Actual third distribution	19 January 2006
-	Actual fourth distribution	20 July 2006
-	Actual fifth distribution	30 March 2007
-	Actual sixth distribution	2 April 2008
-	Actual seventh distribution	23 September 2009
-	Actual eighth distribution	15 August 2013
-	Anticipated final distribution	To be confirmed

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

As previously reported, the final distribution and the conclusion of the liquidation/administrations and CVAs will take place once we have reached a conclusion on a number of outstanding issues. The focus of the Office Holders will be to:

- Reach an agreement with KPMG, being the Office Holder of TEG, on a mechanism to deal with the contingent asbestos claims in TXU UK and the treatment of the funds held in TXU UK and certain other monies derived from TXU UK;
- Determine the extent of TXU UK's liability (if any) to relevant members of the Carillion Group of the Electricity Supply Pension Scheme and engage in discussion with relevant parties and their advisors as required;
- Work towards paying a ninth and final distribution. The timing will depend upon the progress that can be made in concluding the above matter.

Further detail on the above is outlined in Section 2. The Office Holders will provide a further specific update on the final date for distribution in due course.

2. Administration progress

2.1 Update on matters since previous reports

The Office Holders of each CVA Company have continued to perform the functions required by them in accordance with their duties and powers. These are principally implementing the terms of the CVAs, realising the remaining assets referred to in the Chairman's report dated 28 January 2005 and resolving issues with outstanding creditors' claims.

An updated receipts and payments accounts for the six administration companies and the liquidation of Group for the six months to 27 January 2020 is set out in Appendix A.

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

2.2 TXU UK

At the time of the last report to creditors, the Administrators of TXU UK held funds of c.£12.6m. As at the date of this report, the funds held total c.£12.6m. In addition, TXU UK has been asserting a claim to certain funds at TXU Europe Group PLC. TXU UK contends that c£16.7m was paid to TXU Europe Group PLC by mistake. This relates to cash transferred from TXU UK and Direct Sales as part of the sixth and seventh distributions, and which has since been ring-fenced pending resolution of the dispute.

The presence of personal injury (PI) claims at TXU UK has, for a number of years, prevented the conclusion of the CVAs that are extant in the "Below the Line" estate. TXU UK's exposure to PI claims is ongoing. The TXU UK Office Holders believe that TXU UK may receive further such claims in the future with an aggregate value, under certain circumstances, estimated to be in excess of the held funds.

Discussions, on a without prejudice basis, have been continuing between the Administrators of TXU UK (and the officeholders of TXUEG) and the "Above the Line" / TEG officeholders aimed at ensuring TXU UK has adequate funding to meet PI claims, resolving the dispute vis a vis the monies paid by mistake, and paving the way for the ending of the "Below the Line" CVAs.

In the context of these discussions, and after informal market soundings, steps were taken to procure the sale of TXU UK to an insurer specialising in running off PI claims. If successful, and thus subject to contract and terms, it was determined that selling TXU UK could provide a pragmatic route to closure of the Below the Line CVAs, enabling the administration of TXU UK to be concluded and final distribution of the remaining monies held across the Below the Line estates.

In preparation for this sale, the TXU UK Administrators commissioned a new actuarial report to obtain an updated valuation of the potential future liabilities of existing and latent PI claims. Based on claims experience as at 31 December 2017, this report initially estimated the discounted future liabilities, under certain assumptions and scenarios, at between £5.4m to £19.9m (£7.2m to £25.9m undiscounted). Given the passage of time and new information, a further

report has been commissioned and we expect the report to be received shortly. Initial discussions indicate that this will reduce these balances but we do not yet have confirmed figures to share.

An Information Memorandum for the proposed sale was prepared and eleven parties interested in purchasing TXU UK signed non-disclosure agreements entitling them to enter the bidding. Merger and Acquisition consultants were engaged with a view to commencing the transaction process at the end of January 2018.

However, as previously reported, a few days prior to the launch of the this process, the TXU UK Administrators were contacted by a law firm who put them on notice that TXU UK may be exposed to further significant liabilities. Given the uncertainty this presented, the decision was taken to suspend the sale until the situation could be clarified.

The law firm advised that they were acting on behalf of a group of pensioners and prospective pensioners within the Electricity Supply Pension Scheme (ESPS) (the "Scheme"). Under legislation relating to the UK electricity industry's privatisation in 1990, Scheme members were given "protected persons" status. In certain circumstances, this entitled them to look to designated "successor companies", as well as their present employer, to fund their pension benefits. The law firm contended that the present employer for certain members of the Scheme was a company within the Carillion Group which had gone into liquidation, and asserted that TXU UK was the successor company for these members as the result of obligations assigned to it from Eastern Electricity PLC pursuant to a statutory transfer in September 2001.

Subsequently (and on the recommendation of their trustee), certain Scheme members submitted Notices of Claim against TXU UK. Since our previous report, a number of claims have been withdrawn and as at 27 January 2020 a total of 209 claims are under review, with decision notices expected to be issued within the next month.

The Office Holders of TXU UK considered with their legal advisors and actuarial colleagues how to value the claims and had started to request and gather certain information from claimants when it became known that UK Power Networks ("UKPN") was considering assuming responsibility for the provision of pension benefits to members of the Carillion Group ESPS who were previously employed by Eastern Contracting Limited. Following further enquiries by the Office Holders of TXU UK and their legal advisors, UKPN confirmed that it had accepted the transfer of the Carillion Group benefits and all members (including the TXU members who had submitted claims) had agreed to the transfer to the UKPN ESPS Group and that Eastern Power Networks Plc has now taken over responsibility for the transferring TXU members. This transfer has been subject to the approval of both the PRA and the Pension Regulator.

As a result, the Office Holders of TXU UK together with their legal advisors are now considering the extent of any liability to the Scheme members who submitted a claim against TXU UK.

The TXU UK Administrators have briefed the TEG Administrators on these recent developments and the resulting uncertainty. Once the extent of any liability to these Scheme members is determined, the TXU UK Officeholders intend to engage in discussion with relevant parties and their legal advisors to ascertain the optimal approach for dealing with both the existing and new challenges faced by the company. Pending clarification of potential liabilities, the Supervisors of the TXU UK CVA will not be in a position to make any further payments in respect of agreed CVA Claims.

In addition, in order to identify any other claimants and bring the matter to a timely conclusion, advertisements were placed in relevant national papers and industry publications requesting that claims were provided by 7 February 2020. Following the conclusion of the window for claims, those claims received will be reviewed in the coming weeks.

2.3 Tax

As previously reported, the Joint Administrators have obtained the UK corporation tax clearance to 31 March 2014 in relation to the Companies. It should be noted that now Group is in liquidation, losses generated by the holding companies are no longer available to the CVA Companies (apart from Group) and therefore tax will be payable on interest earned / other gains going forward.

Tax returns for the year ending 31 March 2019 have been finalised.

Conclusion of the UK corporate tax affairs is subject to the completion of the outstanding issues and final distribution of the funds held within the Companies.

2.4 Administrators' time costs

As at the date of this report, EY Administrators' fees of approximately £45.39 million plus VAT across the six administrations and Group (now in liquidation), as detailed below have been billed:

- A total of c.£24.86 million in respect of Administrators' time costs that have been incurred on the six administrations, excluding Group; and
- Cumulative Administrators' fees of c.£20.33 million incurred to 5 August 2012 in respect of Group.

All EY Administrators' fees have been billed in accordance with the rates and approval mechanism agreed by the Creditors' Committees and subsequently amended by the CVA document.

The KPMG Administrators of Group have incurred fees of approximately £14.7 million plus VAT and disbursements, as at 5 August 2012, which, as with the EY Administrators' fees, have been billed in accordance with the rates and approval mechanism agreed by the Creditors' Committees and subsequently amended by the CVA document.

Following the compulsory liquidation of Group on 6 August 2012, the Joint Liquidators' remuneration is approved by the Liquidation Committee. Cumulative Liquidators' fees of c.£286k have been paid up to the date of this reporting period.

2.5 Creditors' Committees

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

3. CVA developments

3.1 CVA Progress

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

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

A ninth and final distribution is anticipated, however, the timing is dependent on reaching a conclusion in relation to the unresolved matter reported in Section 2 above. The Administrators will continue to update the TXU website with news and information on the final dividend timing in between progress reports if appropriate.

3.2 Summary of assets, reserves and liabilities

3.2.1 Assets and asset reserves

Progress regarding future asset recoveries have been referred to earlier. It is not anticipated that there will be any other material realisations.

3.2.2 Liabilities

Total agreed claims currently stand at £2,076.6 million with general provisions for unsecured claims of £30 million. The end position creditor claims are anticipated to be £2,076.6 million on a realistic basis and £2,106.6m on a pessimistic basis, which compares to £2,197 million and £2,461 million respectively, as per the CVA Proposal Documents.

Work has continued since our previous reports in respect of the PI (including asbestos) claims against TXU UK and the recovery of all unrealised assets with a view to resolving all remaining matters prior to the final distribution to creditors. However, the receipt of potential claims from certain members of the Carillion Group of the ESPS has resulted in the possibility that the TXU UK liabilities may increase. It should be noted that, with the exception of the TXU UK CVA Creditor claims, all other external creditor claims have been adjudicated previously.

The table below illustrates the current position of external unsecured creditors and a current estimate of the final end position on a realistic and pessimistic basis.

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

Note: The above table does not take into account the TXU UK personal injury claims (including asbestos) or the recent potential claims from certain members of Carillion Group of the ESPS as previously discussed in our reports.

3.2.3 Supervisors' fees

In accordance with the CVA Terms, the Supervisors' fees in relation to Group and EET are approved by their respective Creditors' Committees. The Supervisors' fees in relation to the remainder of the EY CVA Companies are approved by the EET Creditors' Committee. Across the six administration CVA Companies and Group, the fees billed to date are approximately £5.55 million plus VAT and disbursements.

Appendix A **Liquidators', Administrators' and Supervisors' receipts and payments for the period to 27 January 2020**

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

Receipts (£)	Liquidation six months 28/07/19 to 27/01/20	Liquidation cumulative 06/08/12 to 27/01/20	CVA twelve months 27/01/2019 to 27/01/20	CVA cumulative 28/01/05 to 27/01/20
Bank and other interest	121,474	1,208,273	-	-
Call receipts	-	35,395,332	-	279,181,422
Claims reserve	-	10,079,900	-	-
Claims reserve interest	-	4,280,908	-	-
Corporation tax refund	-	21,857	-	-
EET BV Recoveries	-	1,227,924	-	-
Escrow top-up receipts	-	-	-	416,813
Estate funds taken over	-	4,888,680	-	-
Group relief	-	4,053	-	-
Group subrogated payment	-	33,944,476	-	-
Intercompany receipts - Nedalo	-	558,976	-	-
Receipts in relation to ENS & ENK	-	1,112,199	-	20,570,742
Moneys due ATL	-	126,954,684	-	-
Reserve	-	16,300,778	-	-
Monies received from KPMG	-	2,405,114	-	-
Petitioning creditors costs	-	1,165	-	-
Transfer from administrators' - creditors (incl. interest)	-	-	-	1,112,734,293
VAT recovered	-	105,545	-	-

Total receipts		121,474	238,489,864	-	1,412,903,270
Payments (£)	Liquidation six months 28/07/19 to 27/01/20	Liquidation cumulative 06/08/12 to 27/01/20	CVA twelve months 27/01/2019 to 27/01/20	CVA cumulative 28/01/05 to 27/01/20	
Ad Valorem fees	-	80,000	-	-	
Bank charges	-	31	-	-	
Call payments	-	345	-	279,181,422	
Escrow top-up payments	-	-	-	1,204,123	
Inter-company loans	-	7,216	-	-	
ISA charges	48	730	-	-	
Legal & professional fees	52,453	303,848	-	-	
Liquidators Fees	175,322	461,105	-	-	
Payment in relation to ENS & ENK	-	-	-	20,570,742	
Preferential creditors	-	-	-	52,325	
Official receivers costs	-	2,235	-	-	
Ordinary shareholders	-	202,593,599	-	-	
Storage costs	7,437	252,820	-	-	
Sundry expenses	-	-	-	237,529	
Supervisors' fees	300,016	578,128	-	-	
Supervisors' expenses	-	18	-	-	
Tax on ISA interest	24,295	195,519	-	-	
Tax on Pension Payment	-	347,226	-	-	
Transfer to Supervisors' for unsecured creditors (incl. interest)	-	100,894	-	487	
Unclaimed dividends	-	-	-	79,831	

Unsecured creditors (incl. interest)	-	-	-	1,111,576,811
Total payments	559,572	204,923,714	-	1,412,903,270
Sub-total	438,098	33,566,149	-	-
VAT	104,733	140,134	-	-
Balance as at 27 January 2020	542,831	33,426,015	-	-

Summary of funds held	
Funds in Liquidation	2,018,293
Funds in claims reserve	14,578,478
Funds ring fenced re TXU UK	16,829,245
Total funds held	33,426,015

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

	Admin	Admin	Admin	Admin	Admin	CVA	CVA
	Sterling 6 months to 27/1/20	Sterling Cumulative 6/8/12 to 27/01/20	Euro 6 months to 27/1/20	Euro Cumulative 6/8/12 to 27/1/20	12 months to 27/01/20	Cumulative 28/01/05 to 27/01/20	
Receipts							
Funds taken over	-	-	-	3,455,000	-	-	-
Bank and other interest	73,878	37,338,266	-	16,322	-	-	-
Call receipts	-	1,214,563,773	-	-	-	1,128,580,266	-
Dividends from Nedalo BV	-	8,476,013	-	-	-	3,382,361	-
Dividends received from Enron Capital & Trade Resources Limited	-	56,414,078	-	-	-	-	-
Dividends received from Enron Corp	-	28,693,545	-	-	-	-	-
Escrow top-up receipts	-	-	-	-	-	747,443	-
Fife Settlement	-	1,340,460	-	-	-	-	-
Inter-company loan receipts - NEOY	-	2,297,193	-	-	-	-	-
Losses provided to TXU UK Limited	-	70,000,000	-	-	-	-	-
Other realisations	-	1,396,577	-	-	-	-	-
Power Contracts	-	15,541,072	-	-	-	-	-
Prepayments and other debits	-	15,673,568	-	-	-	-	-
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	-	2,083,012	-	264,222	-	-	-
Recoveries in relation to TXU Europe Energy Trading BV	-	47,773,124	-	1,596,716	-	-	-
Recoveries in relation to TXU Europe Energy Trading (Italia) SpA	-	317,375	-	-	-	-	-

Sale of BVAG	-	261,899,070	-	-	-	-
Share sale realisations	-	15,393,041	-	-	-	-
Unclaimed Dividends	-	66,849	-	-	-	568,695
Third party funds	-	283,192	-	-	-	-
Transfer from Administrators' - preferential creditors	-	-	-	-	-	38,181.39
Transfer from Administrators' - subrogated claim	-	-	-	-	-	94,343,998
Transfer from Administrators' - unsecured creditors (inc. interest)	-	-	-	-	-	488,141,931
WBP settlement	-	1,580,132	-	-	-	-
Total Receipts	73,877.54	1,825,687,704	-	5,332,260	-	1,730,586,147

Payments

Administrators' disbursements - Ernst & Young LLP	-	570,683	-	-	-	-
Administrators' fees - Ernst & Young LLP	-	16,366,877	-	-	-	-
Administrators' fees - KPMG LLP	-	109,205	-	-	-	-
Bank charges	1	1	-	-	-	-
Call payments	-	1,128,580,266	-	-	-	1,128,580,266
Corporation Tax	-	193,369	-	-	-	-
Dividends - ENS & ENK	-	16,454,447	-	-	-	-
Dividends - Nedalo BV	-	1,711,187	-	-	-	-
Employee Tax	-	-	-	-	-	26,424
Escrow top-up payments	-	-	-	-	-	747,443
Funds returned to Administration	-	-	-	-	-	573.77
Group Relief	-	2,279,417	-	-	-	-
Group subrogated claim	-	94,343,998	-	-	-	93,829,755
Inter-company loans	-	768,156	-	-	-	-
Legal & professional fees	-	15,736,467	-	442,593	-	-

Liquidators' fee	-	-	18,336	-	-
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	-	-	-	-	16,968,689
Payments in relation to German investments	-	22,805,106	-	7,368	-
Payments in relation to Nedalo BV	-	-	-	-	3,284,262
Payments to EH3 in relation to ACT	-	1,608,600	-	-	-
Payment into £sterling account	-	-	-	4,862,688	-
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	-	816,341	-	1,276	328
Supervisors' disbursements	-	202,790	-	-	-
Supervisors' fees	2,014	1,874,057	-	-	-
Transfer to Supervisors' - preferential creditors	-	31,847	-	-	-
Transfer to Supervisors' - unsecured creditors (inc. interest)	-	488,148,265	-	-	-
Unclaimed dividends	-	-	-	-	40,437
Unsecured creditors (inc. interest)	-	-	-	-	486,530,572
Net VAT	402.87	1,268,593	-	-	-
Total payments	2,418	1,801,338,066	-	5,332,260	1,730,046,932
Balance as at 27 January 2020	71,459.44	24,349,639	-	-	539,215
Summary of Administration funds held					
Funds in Administration sterling accounts		17,959,054			
Funds in claims reserve		6,390,584			
Total funds held		24,349,638			

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

Receipts (£)	Admin 6 months to 27/01/20	Admin cumulative 19/11/02 to 27/01/20	CVA 12 months to 27/01/20	CVA cumulative 28/01/05 to 27/01/20
Bank and other interest	37,357	138,639,923	-	22,769
Book debts	-	139,793	-	-
Call receipts	-	200,345	-	1,272,524,957
Group relief	-	15,419,086	-	-
Litigation settlement	-	930,299	-	-
NEOY Inter-company receipts and recharges	-	386,783	-	-
Other realisations	-	786,509	-	-
Prepayments and other debts	-	18,646,888	-	-
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	-	-
Scheme of Arrangement receipts	436	9,502	-	-
Share sale realisations	-	46,423,300	-	-
Sundry Income	-	355,714	-	-
Third party funds	-	32,438	-	-
Transfer from Administrators' - subrogated claim	-	-	-	557,330
Transfer from Administrators' - unsecured creditors (incl. interest)	-	-	-	44,153,077
Total receipts	37,793	1,458,680,579	-	1,317,258,133

Payments (£)			
Additional extra payments	-	192,439	-
Administrators' disbursements - Ernst & Young LLP	-	36,821	-
Administrators' disbursements - Talbot Hughes McKillop	-	184	-
Administrators' fees - Ernst & Young LLP	-	6,443,631	-
Administrators' fees - Talbot Hughes McKillop	-	106,553	-
Bank Charges and interest	8	2,019	-
Call payments	-	1,272,524,957	1,272,524,957
Corporation Tax	-	58,894	-
Group relief	-	1,082,443	-
TXUEG subrogated claim	-	-	557,330
Insurance	10,500	13,504	-
Legal & professional fees	173,615	4,479,187	-
Losses provided by TXU Europe Energy Trading Limited	-	105,000,000	-
ROC advance dividend	-	6,289,737	-
Sundry expenses	-	88,221	25,699
Supervisors' disbursements	-	54	-
Supervisors' fees	7,351	487,802	-
Tax on Pension	-	110,753	-
Transfer to Supervisors' - subrogated claim	-	557,330	-
Transfer to Supervisors' - unsecured creditors (incl. interest)	-	48,656,452	-
Transfer to CVA re creditor interim payment	-	256,315	-
Unsecured creditors (incl. interest)	-	-	44,150,107
Total payments	191,475	1,446,387,295	1,317,258,093

Sub-total	-	153,682	-	12,293,284	-	40
VAT	-	38,780	-	78,942	-	-
Balance as at 27 January 2020	-	192,462	-	12,372,226	-	40

Summary of funds held as at 27 January 2020

Funds in Administration	576,200
Funds in claims reserve	11,796,026
Total funds held as at 27 January 2020	12,372,226

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

Receipts (£)	Administration six months 28/07/19 to 27/01/2020	Administration cumulative to 27/01/20	CVA twelve months 28/01/2019 - 27/01/2020	CVA cumulative
Bank and other interest	187	1,840,572	-	-
Book debts	-	1,477,801	-	-
Call receipts	-	83,606,080	-	23,524,843
Cash on appointment	-	502,471	-	-
Contribution to costs	-	5,360	-	-
Escrow top-up receipts	-	-	-	8,628
Group relief	-	649,910	-	-
Intellectual property realisations	-	23,546	-	-
Other realisations	-	573,046	-	-
Other Income	-	4,076	-	-
Prepayments and other debts	-	515,581	-	-
Sale of Citigen	-	7,000,000	-	-
Sale of property	-	15,000	-	-
Share sale realisations	-	26,335,723	-	-
Transfer from Administrators' - subrogated claim	-	-	-	19,768,585
Transfer from Administrators' - unsecured creditors (incl. interest)	-	-	-	72,734,930
Total Receipts	187	122,549,166	-	116,036,985
Payments (£)				
Administrators' disbursements	-	7,526	-	-
Administrators' fees	-	1,242,940	-	-

Bank charges	1	670	-	-
Call payments	-	23,524,843	-	23,524,843
Consultancy fees	-	39,755	-	-
Corporation Tax	-	692	-	-
Group relief	-	587,014	-	-
TXUEG subrogated claim	-	19,764,041	-	19,768,585
Legal & professional fees	-	1,123,091	-	-
Payment for capital losses	-	3,248,919	-	-
Public notices	-	1,016	-	-
Sundry expenses	-	1,497	-	70
Supervisor's fees	2,193	93,527	-	-
Escrow Top-Up Payments	-	-	-	2,880
Reimbursement top up	-	3,045	-	5,747
Transfer to Supervisors' - unsecured creditors (incl. interest)	-	71,882,856	-	-
Unsecured creditors (incl. interest)	-	852,074	-	72,734,809
Total payments	2,194	122,373,506	-	116,036,935
Sub-total	-2,007	175,660	-	51
VAT	439	84,838	-	-
Balance as at 27 January 2020	-2,445	90,823	-	51

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

Receipts (£)	Administration six months 28/07/19 to 27/01/2020	Administration cumulative to 27/01/20	CVA twelve months 28/01/19 - 27/01/2020	CVA cumulative
Bank and other interest	188	3,134,637	-	-
Call receipts	-	14,099,559	-	461,047
Corporation tax refund	-	27,000,103	-	-
Distribution from Nedalo BV	-	664,456	-	-
EDF Energy tax recovery (incl. interest)	-	37,648,178	-	-
Group relief	-	1,984,108	-	-
Inter-company distribution re Nedalo BV claim	-	8,392,970	-	-
Litigation settlements	-	338,031	-	-
Prepayments and other debts	-	531	-	-
Total Receipts	188	93,262,572		461,047
Payments (£)				
Administrators' disbursements	-	2,094	-	-
Administrators' fees	-	543,077	-	-
Bank charges	1	67	-	-
Call payments	-	216,263	-	461,047
Limited recourse loan from Nedalo BV	-	8,134,518	-	-
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	-	43,042,908	-	-
Sundry expenses	-	9,594	-	-
Supervisors' disbursements	-	18,303	-	-
Supervisors' fees	2,115	57,512	-	-
Total payments	2,116	93,169,970		461,047
Sub-Total	-1,928	92,602	-	-
VAT	423	1,017	-	-
Balance as at 27 January 2020	2,351	91,585	-	-

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

Receipts (£)	Administration six months 28/07/2019 to 27/01/2020	Administration cumulative to 27/01/2020	CVA twelve months 28/01/2019 to 27/01/2020	CVA cumulative
Bank and other interest	47	99,875	-	-
Call receipts		374,785	-	-
Inter-company debtor realisations		7,181,787.09	-	-
Other realisations		8,349	-	-
Total Receipts	47	7,664,797	-	-
Payments (£)				
Administrators' disbursements	-	3,441	-	-
Administrators' fees	-	278,988	-	-
Bank charges	0.60	62.80	-	-
Corporation Tax	-	5,422	-	-
Group relief	-	27	-	-
Legal & professional fees	-	62,113	-	-
Share subscriptions	-	7,249,827	-	-
Sundry expenses	-	525	-	-
Supervisors' fees	2,206	40,901	-	-
Total payments	2,207	7,641,308	-	-
Sub-total	2,160	23,489	-	-
VAT	441	1,342	-	-
Balance as at 27 January 2020	2,601	22,147	-	-

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

Receipts (£)	Administration six months 28/07/2019 to 27/01/2020	Administration cumulative 27/01/2020	CVA twelve months 28/01/2019 to 27/01/2020	CVA cumulative
Bank and other interest	2	208,920	-	-
Call receipts	-	3,910,920	-	-
Dividends - ENS & ENK	-	35,079,405	-	-
Total receipts	2	39,199,245	-	-
Payments (£)				
Administrators' disbursements	-	2218	-	-
Administrators' fees	-	157,287	-	-
Bank charges	1	24	-	-
Legal & professional fees	-	21674	-	-
Section 19 Expense - ENK & ENK	-	27,903,351	-	-
Share subscription	-	11,085,965	-	-
Sundry expenses	-	4715	-	-
Supervisors' fees	1,611	22,766	-	-
Total payments	1,611	39,198,020	-	-
Sub-total	-1,609	1,225	-	-
VAT	322	1,111	-	-
Balance as at 27 January 2020	-	1,931	-	-

Appendix B Update on the CVA distributions

Update on the CVA distributions: cumulative eighth distribution dividend percentages

First, second, third, fourth, fifth, sixth and seventh distribution cumulative

	Gross		Net		50:50		Eighth distribution			Total distribution		
	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net
TXU Europe Group plc	100.00%	100.00%	100.00%	100.00%	100.00%		-	-	-	-	100.00%	100.00%
TXU Europe Energy Trading Limited	66.99%	27.41%	47.20%				2.10%	4.64%	3.37%		69.09%	32.05%
TXU Europe Power Limited	95.60%	100.00%	97.78%				0.69%	0.00%	0.34%		96.29%	100.00%
TXU UK Limited	100.00%	100.00%	100.00%				-	-	-		100.00%	100.00%
Eastern Electricity Holdings Limited	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%
TXU Europe Merchant Generation Limited	100.00%	100.00%	100.00%				-	-	-		100.00%	100.00%
TXU Europe Power Development Limited	27.09%	7.63%	17.35%				0.65%	0.00%	0.32%		27.74%	7.63%
TXU Europe Power Generation Limited	-	-	-				-	-	-		-	-
TXU Europe (Partington) Limited	16.41%	16.41%	16.41%				-	-	-		16.41%	16.41%
TXU Europe Power Production Services Limited	86.73%	87.23%	86.97%				3.01%	3.03%	3.02%		89.74%	90.26%
TXU (UK) Holdings Limited	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%
TXU Europe (Blade No.2) Limited	-	-	-				-	-	-		-	-
TXU Europe Trading Limited	-	-	-				-	-	-		-	-
TXU Europe Natural Gas (Trading) Limited	-	-	-				-	-	-		-	-
TXU Finland Holdings Limited	40.23%	40.23%	40.21%				-	-	-		40.23%	40.21%
TXU Germany Limited	-	-	-				-	-	-		-	-
TXU Europe Overseas Finance Limited	-	-	-				-	-	-		-	-
TXU Europe Leasing (5) Limited	-	-	-				-	-	-		-	-
Precis (2264) Limited	-	-	-				-	-	-		-	-
TXU Europe Renewable Generation Limited	64.98%	60.68%	62.82%				-	-	-		64.98%	60.68%
Eastern Group Finance Limited	100.00%	100.00%	100.00%				-	-	-		100.00%	100.00%
Anglian Power Generators Limited	2.84%	2.23%	2.52%				-	-	-		2.84%	2.23%
Peterborough Power Limited	84.13%	0.00%	42.06%				0.58%	0.00%	0.29%		84.71%	0.00%
TXU Europe Power Services Limited	3.17%	4.56%	3.85%				-	-	-		3.17%	4.56%
TXU Direct Sales Limited	100.00%	100.00%	100.00%				-	-	-		100.00%	100.00%

1. The above dividend percentages exclude payments to Top-Up Creditors in accordance with Annex 5 of the CVA document.

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

3. Any casting differences are due to rounding only.

Appendix C TXU Group Companies subject to the CVA

EY CVA companies

TXU Europe Group plc (In Liquidation)
 TXU Europe Energy Trading Limited (In Administration)
 TXU Europe Power Limited (In Administration)
 TXU UK Limited (In Administration)
 Eastern Electricity Holdings Limited (In Administration)
 TXU Europe Merchant Properties Limited (In Liquidation)
 TXU Europe Merchant Generation Limited (In Liquidation)
 TXU Europe Power Development Limited (In Liquidation)
 TXU Europe (Partington) Limited (In Liquidation)
 TXU Europe Power Production Services Limited (In Liquidation)
 TXU (UK) Holdings Limited (In Administration)
 Energy Holdings (No. 6) Limited (In Administration)
 TXU Europe Leasing (4) Limited (In Liquidation)
 TXU Europe (Blade) Limited (In Liquidation)
 TXU Europe (Blade No. 2) Limited (In Liquidation)
 TXU Europe Trading Limited (In Liquidation)
 TXU Europe Natural Gas (Trading) Limited (In Liquidation)
 TXU Finland Holdings Limited (In Liquidation)
 TXU Germany Limited (In Liquidation)
 TXU Europe Overseas Finance Limited (In Liquidation)
 TXU Europe Leasing (5) Limited (In Liquidation)
 Precis (2264) Limited (In Liquidation)
 TXU Europe Renewable Generation Limited (In Liquidation)

TXU Direct Sales Limited (In Liquidation)

KPMG CVA companies

TXU Europe Power Services Limited (In Administration)
 Eastern Group Finance Limited (In Liquidation)
 Peterborough Power Limited (In Administration)
 Anglian Power Generators Limited (In Administration)

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

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