

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

3571895

Name of Company

TXU Europe Power Production Services Limited (CVA)

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 2021

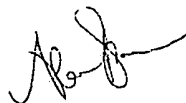
to

27 January 2022

Number of continuation sheets (if any) attached

☐

Signed



Date 02.03.2022

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

Ref: LO2151/ARB/PK/EE/JZA/JEI

For Official Use

Insolvency Section

Post Room

SATURDAY



RB131V0X

RES

02/04/2022

#7

COMPANIES HOUSE

RECEIPTS		£
Brought forward from previous Abstract (if any)		10,472,047.12
Trf Liq - Dividends - External Cred		76.60
Bank charges and interest		0.29
Unclaimed Dividends		1,556.21
9th Distribution Returned Payments		38.14
Carried forward to		10,473,718.36
* continuation sheet / next abstract		
PAYMENTS		£
Brought forward from previous Abstract (if any)		10,469,486.59
Trf of Unclaimed Dividends to CVL		4,117.03
9th Distribution		76.60
Carried forward to		10,473,680.22
* continuation sheet / next abstract		

* 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.

TO ALL MEMBERS AND CREDITORS

28 March 2022

Ref: ML5W/CVA22/ARB/SJH/PK/EE

Direct line: 020 7197 7282 – Ellie Emery

Email: pkuhendraruban@parthenon.ey.com –
Prava Kuhendraruban

Dear Sirs

**TXU Europe Power Production Services Limited
(In Liquidation & subject to a Company Voluntary Arrangement) (“the Company”)
Report to Creditors as at 27 January 2022
Pursuant to Rule 1.26(2) of the Insolvency Rules 1986**

Further to the approval of the Company Voluntary Arrangement (“CVA”) of the Company at a meeting of creditors held on 28 January 2005, I present my report on the progress of the CVA for the period ended 27 January 2022.

For the avoidance of doubt, the Supervisors have not sought to repeat any of the terms of the CVA proposals which apply to the Company in this report but refer you to the appropriate section of the CVA documentation where relevant. The CVA proposals were included within the documentation dispatched to creditors on 11 January 2005. A CVA modification was implemented through court in May 2012 and further modifications were implemented on 1 September 2021 and 4 March 2022. The CVA Supervisors have previously circulated details of these modifications to creditors. If, however, you are not in possession of the CVA proposals or modifications, further information can be located on the website www.txuinfo.co.uk.

As you will be aware, the Supervisors’ role is to agree the claims of creditors and pay distributions to them. In accordance with the terms of the CVA, the Liquidators of the Company pay sufficient funds over to the Supervisors to enable them to make payment of distributions to creditors with allowed CVA claims in accordance with amounts determined by reference to the creditor model.

Receipts and Payments

During this reporting period, the Supervisors have made a ninth and final distribution amounting to £77 to the creditors with CVA claims. A summary of receipts and payments for the period to 27 January 2022 is enclosed at Appendix 1. A copy of the Supervisors’ statutory abstract of receipts and payments is also enclosed at Appendix 3.

Conclusion of the CVA

I am pleased to advise that the outstanding group matters referred to in my last report have been resolved and a ninth and final distribution was made to CVA creditors on 2 September 2021. A summary of the distributions paid across all CVA companies is enclosed at Appendix 2.

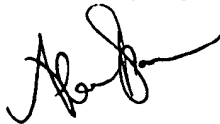
In order to allow for a timely closure of the insolvency processes of a number of the CVA companies, modifications were made to the CVA on 1 September 2021 regarding the treatment of unclaimed distributions from the final distribution. A further modification was made on 4 March 2022 to align the treatment of unclaimed Top-Up payments (as set out in Annex 5 of the CVA) with the treatment of unclaimed distributions.

In view of the above, all the outstanding matters in relation to the CVA have been resolved and the Supervisors will shortly be concluding the CVA.

Other Matters

If you wish to discuss any matters arising from this report, please do not hesitate to contact my colleague, Ellie Emery, on the direct line above.

Yours faithfully
for the Company



A R Bloom
Joint Supervisor

Alan Bloom and Stephen Harris are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales under section 390 (2) of the Insolvency Act 1986.

The Joint Liquidators and Joint Supervisors may act as data controllers of personal data as defined by the UK General Data Protection Regulation (as incorporated in the Data Protection Act 2018), depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Liquidators and Joint Supervisors. Personal data will be kept secure and processed only for matters relating to the Joint Liquidators and Joint Supervisors appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

Appendix 1

TXU Europe Power Production Services Limited
(In Liquidation and subject to a Company Voluntary Arrangement)

Joint Supervisors' receipts and payments account for the period
28 January 2021 to 27 January 2022
and cumulative to date

	Realised at 27 January 2021	28 January 2021 to 27 January 2022	Realised at 27 January 2022
	£	£	£
Receipts			
Call Receipts ¹	10,314,935	-	10,314,935
Funds transferred by Joint Liquidators	154,051	77	154,128
Returned dividend to be re-processed	2,561	1,556	4,117
9th Distribution Returned Payments ²	-	38	38
	10,471,547	1,671	10,473,218
Payments			
Bank charges	-	1	1
Call Payments ¹	10,314,935	-	10,314,935
Unsecured Creditors	154,051	-	154,051
9th Distribution ²	-	77	77
Trf of Unclaimed Dividends to CVL ³	-	4,117	4,117
	(10,468,986)	(4,194)	(10,473,180)
Balance of funds in hand	<u>2,561</u>	<u>(2,523)</u>	<u>38</u>

1. Please refer to Clauses 3.5 and 3.6 in Part E of the Explanatory Statement for a detailed explanation of a call payment or receipt.
2. A ninth and final distribution of £77 was paid as ninth distribution and a sum of £38 remains unclaimed. Any unclaimed funds will be transferred to the unclaimed distribution account on the point of conclusion of the CVA as per the Modifications dated 1 September 2021.
3. In accordance with clause 21.5 of the CVA proposals, previous unclaimed distributions were transferred to the CVL and taken into account within the final distribution calculations.

Appendix 2

The CVA distributions: cumulative, ninth and final distribution dividend percentages

	First, Second, Third, Fourth, Fifth, Sixth, Seventh and Eighth Distribution Cumulative			Ninth 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	69.09%	32.05%	50.57%	0.85%	1.65%	1.25%	69.93%	33.71%	51.82%
TXU Europe Power Limited	96.29%	100.00%	98.12%	0.33%	0.00%	0.16%	96.62%	100.00%	98.31%
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	27.73%	7.63%	17.67%	0.32%	0.04%	0.18%	28.05%	7.67%	17.86%
TXU Europe Power Development Limited	-	-	-	-	-	-	-	-	-
TXU Europe (Partington) Limited	16.41%	16.41%	16.41%	-	-	-	16.41%	16.41%	16.41%
TXU Europe Power Production Services Limited	89.74%	90.26%	89.99%	0.04%	0.04%	0.04%	89.78%	90.30%	90.04%
TXU (UK) Holdings Limited	-	-	-	-	-	-	-	-	-
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	40.23%	40.23%	40.21%	-	-	-	40.23%	40.23%	40.23%
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%	62.83%	-	-	-	64.98%	60.68%	62.83%
Eastern Group Finance Limited	100.00%	100.00%	100.00%	-	-	-	100.00%	100.00%	100.00%
Anglian Power Generators Limited	2.84%	2.23%	2.53%	0.01%	0.00%	0.00%	2.85%	2.23%	2.53%
Peterborough Power Limited	84.72%	0.00%	42.35%	0.38%	0.51%	0.44%	85.10%	0.51%	42.80%
TXU Europe Power Services Limited	3.16%	4.55%	3.85%	-	-	-	3.16%	4.55%	3.85%
TXU Direct Sales Limited	100.00%	100.00%	100.00%	-	-	-	100.00%	100.00%	100.00%

Note:

- The above dividend percentages exclude payments to Top-Up Creditors in accordance with Annex 5.
- 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.
- Any casting differences are due to rounding only