

The Insolvency Act 1986  
 Notice of Result of  
 Meeting of Creditors

**S.24(4)/25(6)**

Pursuant to Section 24(4)/25(6) of the  
 Insolvency Act 1986

To the Registrar of Companies

For official use

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Company Number

03116221

Name of Company

Insert full name of  
 company

TXU EUROPE ENERGY TRADING LIMITED

We Alan Robert Bloom  
 Ernst & Young LLP  
 Becket House  
 1 Lambeth Palace Road  
 London  
 SE1 7EU

Gareth Howard Hughes  
 Ernst & Young LLP  
 Becket House  
 1 Lambeth Palace Road  
 London  
 SE1 7EU

Roy Bailey  
 Ernst & Young LLP  
 Becket House  
 1 Lambeth Palace Road  
 London  
 SE1 7EU

administrators of the company attach a copy of our report to the Court dated

insert date 19 December 2002

detailing the resolutions passed at a meeting of creditors held on

insert date 8 January 2003

Signed



Dated 14 January 2003

Presenter's name,  
 address and  
 reference (if any):

Alan Robert Bloom  
 Ernst & Young LLP  
 1 Lambeth Palace Road  
 London  
 SE1 7EU  
 BH9/ARB/OM/LO1249/48

For Official Use

Insolvency Section

Post Room



A29  
 COMPANIES HOUSE

0470  
 16/01/03



## Report of Meeting of Creditors

### TXU Europe Energy Trading Limited (In Administration)

We, Alan Robert Bloom, Gareth Howard Hughes and Roy Bailey, Joint Administrators of the Company hereby report that a meeting of creditors in the above matter was held at The Hotel Intercontinental London, 1 Hamilton Place, Hyde Park Corner, London, W1J 7QY on the 8 January 2003.

at which:

(1) Proposals in the form hereto annexed were approved

(2)

Rugeley Power Limited  
Senator House, 85 Queen Victoria Street  
London, EC4V 4DP

Barking Power Limited  
Chequers Lane, Dagenham  
Essex, RM9 6PF

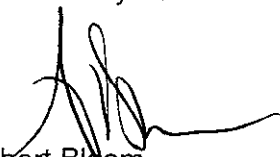
AES Drax Power Limited  
Drax Power Station, PO Box 3  
Selby, North Yorkshire  
YO8 8PQ

Scottish & Southern Energy Supply Limited  
200 Dunkeld Road, Perth  
PH1 3AQ, Scotland

BP Gas Marketing Limited  
Britannic House, 1-6 Finsbury Circus,  
London, EC2M 2AP

were nominated to act as members of the creditors' committee

Dated 14 January 2003



Alan Robert Bloom  
Joint Administrator



**TXU Europe Energy Trading Limited**  
**(In Administration)**

**Report of the Section 23 Meeting of Creditors held at The Hotel Intercontinental London,  
1 Hamilton Place, Hyde Park Corner, London, W1J 7QY, United Kingdom, on 8 January  
2003.**

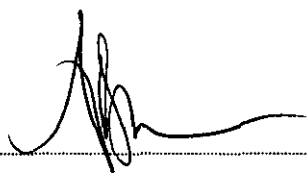
The following proposals of the Joint Administrators, as set out in the Report to Creditors dated 19 December 2002, were unanimously approved, without amendments, at the meeting referred to above.

The proposals so agreed are as follows:

- (a) The Joint Administrators to continue to manage matters relating to:
  - (i) the cessation of trading activities, the negotiation of terminations in respect of PPAs and other energy trading commitments and the disposal of assets, until such a time as the Joint Administrators consider that the continuation of such actions would no longer maximise realisations for the Company's creditors;
- (b) Upon the completion of winding up the business' operations and the disposal of its asset interests, or in the event that the Joint Administrators believe that the Administration will not achieve its purposes, or that the purposes are not further achievable, then the Joint Administrators, as they think fit, shall either:
  - (i) facilitate the convening of a general meeting of shareholders and a meeting of creditors (the latter under) Section 98 of the Insolvency Act 1986, in order to place the Company into Creditors' Voluntary Liquidation, or;
  - (ii) draft proposals for a Company Voluntary Arrangement or Scheme of Arrangement, and instigate the processes required for them to be effected, or;
  - (iii) cause the Company to petition for its Compulsory Liquidation.
- (c) The Joint Administrators to investigate and if appropriate pursue any claims that the Company may have against any third person.
- (d) The Joint Ernst & Young LLP and KPMG LLP forensic team to continue to investigate the status of the net v gross intercompany position.
- (e) The Joint Administrators to carry out any other act and generally exercise their powers in a manner conducive to the successful achievement of the proposals outlined above.



- (f) The choice of procedure will depend upon which route is considered most beneficial to creditors by the Joint Administrators, if appropriate in consultation with any Creditors' Committee that is appointed (see below). We do not consider, however, that Compulsory Liquidation is likely to occur.
- (g) In the meantime to appoint a Creditors' Committee pursuant to Section 26 of the Act, for the Joint Administrators to consult with, as appropriate, and to approve the fees and expenses of the Joint Administrators (see below).
- (h) The Joint Administrators' remuneration and expenses shall be subject to the approval of any Creditors' Committee appointed, or if no Creditors' Committee is appointed then the approval of either a meeting of creditors or the Court.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

A R Bloom  
Joint Administrator

