

Edgar Filing: BRITISH ENERGY PLC - Form 6-K

BRITISH ENERGY PLC
Form 6-K
February 10, 2003

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

February 10, 2003

BRITISH ENERGY PLC
(Registrant's name)

3 Redwood Crescent
Peel Park
East Kilbride G74 5PR
Scotland
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F..X.. Form 40-F.....

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No ..X..

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

Exhibit Index

The following document (bearing the exhibit number listed below) is furnished herewith and is made a part of this Report pursuant to the General Instructions for Form 6-K:

| Exhibit | Description |
|---------|--|
| No. 1 | RNS Announcement, re: EGM: BRUCE POWER dated 10 February, 2003 |

Exhibit No. 1

Edgar Filing: BRITISH ENERGY PLC - Form 6-K

EXTRAORDINARY GENERAL MEETING: DISPOSAL OF INTERESTS IN BRUCE POWER

British Energy shareholders today, 10 February 2003, approved the disposal of the Company's interests in the Bruce Group at an EGM held solely for this purpose.

The disposal remains subject to a number of conditions but, assuming these conditions are satisfied, closing is expected to occur on or before 14 February 2003 as required by the sale agreements, the HMG credit facility and the restructuring principles accepted by HMG.

The Company is also continuing to work hard to reach formal standstill agreements and agreement in principle on the terms of the proposed restructuring with significant creditors by 14 February 2003 in accordance with the restructuring principles accepted by HMG and the terms of the HMG credit facility.

If the disposal is not completed, or if agreement is not reached with significant creditors, the Company may have to seek insolvency proceedings, in which case the distributions to unsecured creditors may represent only a small fraction of their unsecured liabilities and it is highly unlikely there would be any return to shareholders. Even if the disposal is completed and agreement reached with the significant creditors, the proposed restructuring would remain subject to a large number of significant uncertainties and the return if any to shareholders would represent a very significant dilution of their existing interests.

A further announcement will be made in due course.

CONTACTS

| | | |
|---------------|---------------|--------------------------------------|
| Andrew Dowler | 0207 831 3113 | Financial Dynamics (Media Enquiries) |
| Paul Heward | 01355 262 201 | (Investor Relations) |

Find this News Release on our web-site: www.british-energy.com

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: February 10, 2003

BRITISH ENERGY PLC

By: _____Paul Heward_____

Name: Paul Heward

Title: Director - Investor Relations