

BALANCE SHEETS

as at 31 December 2013

	Note	Group 2013 £m	2012 £m	Company 2013 £m	2012 £m
Non-current assets					
Investment property	18	3,242.9	2,772.6	–	–
Property, plant and equipment	19	22.2	20.3	1.8	1.7
Investments	20	5.1	10.2	899.1	912.1
Deferred tax	29	–	0.5	4.3	4.3
Pension scheme surplus	15	0.8	0.2	0.8	0.2
Other receivables	21	72.1	60.9	–	–
		3,343.1	2,864.7	906.0	918.3
Current assets					
Trading property	18	22.6	–	–	–
Trade and other receivables	22	53.5	50.8	1,208.6	792.4
Corporation tax asset		–	–	0.4	0.4
Cash and cash equivalents	34	12.5	4.4	10.9	1.2
		88.6	55.2	1,219.9	794.0
Non-current assets held for sale	23	4.8	16.5	–	–
Total assets		3,436.5	2,936.4	2,125.9	1,712.3
Current liabilities					
Trade and other payables	24	83.6	80.5	282.8	107.7
Corporation tax liability		1.4	1.9	–	–
Provisions	25	1.7	1.7	0.7	0.6
		86.7	84.1	283.5	108.3
Non-current liabilities					
Borrowings	26	961.7	879.2	734.9	650.9
Derivative financial instruments	26	15.9	54.3	13.9	50.2
Provisions	25	0.7	0.8	0.7	0.8
Deferred tax	29	1.0	–	–	–
		979.3	934.3	749.5	701.9
Total liabilities		1,066.0	1,018.4	1,033.0	810.2
Total net assets		2,370.5	1,918.0	1,092.9	902.1
Equity					
Share capital	30	5.0	5.0	5.0	5.0
Share premium	31	170.4	165.3	170.4	165.3
Other reserves	31	948.6	934.0	651.4	681.9
Retained earnings	31	1,180.0	756.1	266.1	49.9
Equity shareholders' funds		2,304.0	1,860.4	1,092.9	902.1
Minority interest		66.5	57.6	–	–
Total equity		2,370.5	1,918.0	1,092.9	902.1

The financial statements were approved by the Board of Directors and authorised for issue on 27 February 2014.

John D. Burns **Damian M.A. Wisniewski**
Director **Director**

The notes on pages 126 to 162 form part of these financial statements.