

Consolidated Balance Sheet

31 March 2009

	Note	2009 £000	2008 (restated) £000
Non-current assets			
Investment property	13a	735,060	750,910
Development property	13a	73,618	104,139
Interests in leasehold property	13a	21,852	22,274
Plant, equipment and owner-occupied property	13b	3,095	3,256
Goodwill	13c	1,433	1,433
Investment in associate	13e	9,285	5,454
Deferred tax asset	19	-	1,535
		844,343	889,001
Current assets			
Inventories		338	331
Trade and other receivables	15	8,362	7,465
Cash and cash equivalents		3,222	1,671
Assets classified as held for sale	13d	3,200	16,336
		15,122	25,803
Total assets		859,465	914,804
Current liabilities			
Trade and other payables	16	(18,413)	(21,898)
Current tax liabilities		-	(90)
Obligations under finance leases	20	(1,984)	(1,958)
Derivative financial instruments	17	(5,550)	(2,870)
		(25,947)	(26,816)
Non-current liabilities			
Bank borrowings	18	(308,672)	(282,897)
Obligations under finance leases	20	(19,868)	(20,316)
Other payables	16	(2,661)	(3,889)
		(331,201)	(307,102)
Total liabilities		(357,148)	(333,918)
Net assets		502,317	580,886
Equity			
Called up share capital	21	11,559	11,551
Share premium account	22	41,663	41,645
Reserves	22	449,095	527,690
Equity shareholders' funds		502,317	580,886

Please see note 2 for details of the restatement.

The financial statements were approved by the Board of Directors and authorised for issue on 15 May 2009. They were signed on its behalf by:

James Gibson
Director

John Trotman
Director