

Condensed Consolidated Balance Sheet

30 September 2012

	Note	Six months ended 30 September 2012 (unaudited) £000	Six months ended 30 September 2011 (unaudited) £000	Year ended 31 March 2012 (audited) £000
Non-current assets				
Investment property	9a	745,485	765,210	726,390
Investment property under construction	9a	17,898	39,070	33,905
Interest in leasehold properties	9a	21,951	20,790	22,394
Plant, equipment and owner-occupied property	9b	2,615	2,585	2,637
Goodwill	9c	1,433	1,433	1,433
Investment in associate	9d	18,380	17,479	15,496
Capital Goods Scheme receivable	11	7,501	–	–
		815,263	846,567	802,255
Current assets				
Surplus land	10	7,566	19,693	18,035
Inventories		326	338	299
Trade and other receivables	11	11,478	7,414	10,943
Cash and cash equivalents		8,230	9,329	10,060
		27,600	36,774	39,337
Total assets		842,863	883,341	841,592
Current liabilities				
Trade and other payables	12	(21,612)	(19,988)	(25,675)
Obligations under finance leases		(1,946)	(1,946)	(1,946)
Bank borrowings	13	(177,324)	–	–
		(200,882)	(21,934)	(27,621)
Non-current liabilities				
Derivative financial instruments		(6,573)	(17,282)	(15,748)
Borrowings	13	(97,807)	(282,560)	(282,960)
Obligations under finance leases		(20,005)	(18,844)	(20,448)
Other payables	12	(32)	(954)	(315)
		(124,417)	(319,640)	(319,471)
Total liabilities		(325,299)	(341,574)	(347,092)
Net assets		517,564	541,767	494,500
Equity				
Called up share capital		13,173	13,136	13,139
Share premium account		44,374	43,408	43,432
Reserves		460,017	485,223	437,929
Equity shareholders' funds		517,564	541,767	494,500