

Consolidated Balance Sheet

Year ended 31 March 2015

	Note	2015 £000	2014 £000
Non-current assets			
Investment property	13a	1,007,110	776,390
Investment property under construction	13a	15,681	22,303
Interests in leasehold property	13a	20,829	23,814
Plant, equipment and owner-occupied property	13b	3,050	2,985
Goodwill	13c	1,433	1,433
Investment in associates	13d	5,572	17,861
Capital Goods Scheme receivable	16	9,039	7,620
		1,062,714	852,406
Current assets			
Surplus land	15	3,315	6,059
Inventories		304	290
Trade and other receivables	16	16,379	13,531
Cash and cash equivalents		8,194	3,301
		28,192	23,181
Total assets		1,090,906	875,587
Current liabilities			
Trade and other payables	17	(32,612)	(26,818)
Borrowings	19	(72,136)	(2,034)
Obligations under finance leases	21	(1,705)	(1,615)
		(106,453)	(30,467)
Non-current liabilities			
Derivative financial instruments	18c	(3,679)	(2,813)
Borrowings	19	(210,736)	(226,044)
Obligations under finance leases	21	(19,124)	(22,199)
		(233,539)	(251,056)
Total liabilities		(339,992)	(281,523)
Net assets		750,914	594,064
Equity			
Called up share capital	22	15,806	14,306
Share premium account		44,922	44,278
Reserves		690,186	535,480
Equity shareholders' funds		750,914	594,064

The financial statements were approved by the Board of Directors and authorised for issue on 18 May 2015. They were signed on its behalf by:

James Gibson **John Trotman**
 Director Director
 Company Registration No. 03625199