

# Group income statement

for the year ended 31st December 2009

	Note	2009 £m	2008 £m
Gross property income		<b>123.8</b>	119.0
Development income		–	0.5
Other income		<b>1.5</b>	0.9
Total income	5	<b>125.3</b>	120.4
Property outgoings		<b>(10.5)</b>	(14.6)
Reverse surrender premium		–	(8.3)
Write-down of trading property		–	(2.0)
Total property outgoings	6	<b>(10.5)</b>	(24.9)
Net property income		<b>114.8</b>	95.5
Administrative expenses		<b>(20.0)</b>	(18.3)
Movement in valuation of cash-settled share options		<b>(1.6)</b>	1.6
Total administrative expenses		<b>(21.6)</b>	(16.7)
Revaluation deficit		<b>(81.1)</b>	(602.1)
(Loss)/profit on disposal of investment properties	7	<b>(16.6)</b>	1.2
Loss from operations		<b>(4.5)</b>	(522.1)
Finance income	8	<b>2.0</b>	1.7
Foreign exchange gain	8	<b>3.6</b>	–
Total finance income	8	<b>5.6</b>	1.7
Finance costs	8	<b>(39.0)</b>	(48.9)
Foreign exchange loss	8	–	(8.3)
Total finance costs	8	<b>(39.0)</b>	(57.2)
Movement in fair value of derivative financial instruments		<b>3.9</b>	(28.1)
Share of results of joint ventures	9	<b>(0.9)</b>	(0.8)
Loss before tax	10	<b>(34.9)</b>	(606.5)
Tax credit	15	<b>9.4</b>	9.3
Loss for the year		<b>(25.5)</b>	(597.2)
Attributable to:			
Equity shareholders	31	<b>(26.8)</b>	(586.4)
Minority interest		<b>1.3</b>	(10.8)
Loss per share	16	<b>(26.59)p</b>	(581.99)p
Diluted loss per share	16	<b>(26.59)p</b>	(581.99)p

The notes on pages 73 to 101 form part of these financial statements.