

STATEMENTS OF CHANGES IN EQUITY

for the year ended 31 December 2015

	Share capital £m	Share premium £m	Other reserves ¹ £m	Retained earnings £m	Equity shareholders' funds £m	Non-controlling interest £m	Total equity £m
Group							
At 1 January 2015	5.1	174.0	952.5	1,880.6	3,012.2	63.5	3,075.7
Profit for the year	–	–	–	766.2	766.2	11.0	777.2
Other comprehensive income	–	–	1.3	0.7	2.0	–	2.0
Transfer of owner-occupied property	–	–	6.9	(6.9)	–	–	–
Share-based payments	–	1.3	1.6	2.6	5.5	–	5.5
Bond conversion	0.5	–	(9.4)	179.5	170.6	–	170.6
Dividends paid	–	–	–	(34.0)	(34.0)	(1.6)	(35.6)
Scrip dividends	–	11.0	–	(11.0)	–	–	–
At 31 December 2015	5.6	186.3	952.9	2,777.7	3,922.5	72.9	3,995.4
At 1 January 2014	5.0	170.4	948.6	1,180.0	2,304.0	66.5	2,370.5
Profit for the year	–	–	–	737.7	737.7	12.1	749.8
Other comprehensive income	–	–	3.9	(1.6)	2.3	–	2.3
Share-based payments	0.1	1.5	–	2.9	4.5	–	4.5
Dividends paid	–	–	–	(36.3)	(36.3)	(15.1)	(51.4)
Scrip dividends	–	2.1	–	(2.1)	–	–	–
At 31 December 2014	5.1	174.0	952.5	1,880.6	3,012.2	63.5	3,075.7
Company							
At 1 January 2015	5.1	174.0	936.9	195.1	1,311.1	–	1,311.1
Loss for the year	–	–	–	(20.0)	(20.0)	–	(20.0)
Other comprehensive income	–	–	–	0.7	0.7	–	0.7
Bond conversion	0.5	–	(9.4)	179.5	170.6	–	170.6
Share-based payments	–	1.3	1.6	2.6	5.5	–	5.5
Dividends paid	–	–	–	(34.0)	(34.0)	–	(34.0)
Scrip dividends	–	11.0	–	(11.0)	–	–	–
At 31 December 2015	5.6	186.3	929.1	312.9	1,433.9	–	1,433.9
At 1 January 2014	5.0	170.4	651.4	266.1	1,092.9	–	1,092.9
Profit for the year	–	–	–	251.6	251.6	–	251.6
Other comprehensive income	–	–	–	(1.6)	(1.6)	–	(1.6)
Share-based payments	0.1	1.5	–	2.9	4.5	–	4.5
Transfer between reserves ²	–	–	285.5	(285.5)	–	–	–
Dividends paid	–	–	–	(36.3)	(36.3)	–	(36.3)
Scrip dividends	–	2.1	–	(2.1)	–	–	–
At 31 December 2014	5.1	174.0	936.9	195.1	1,311.1	–	1,311.1

¹ See note 27.

² The amounts relate to the reversal of the impairment of the Company's investment in London Merchant Securities Ltd.

The notes on pages 130 to 171 form part of these financial statements.