

Unaudited statement of cash flows		Six months ended	
		30 September	
	Notes	2016 £m	2015 £m
<b>Cash flows from operating activities</b>			
Net cash generated from operations	10	216.8	216.5
Interest received		8.9	1.0
Interest paid		(83.4)	(99.7)
Employer contributions to defined benefit pension scheme		(0.4)	(0.4)
Capital expenditure on trading properties		(5.6)	(20.1)
Disposal of trading properties		50.3	58.3
Corporation tax paid		-	(0.1)
<b>Net cash inflow from operating activities</b>		<b>186.6</b>	<b>155.5</b>
<b>Cash flows from investing activities</b>			
Investment property development expenditure		(21.4)	(55.6)
Acquisition of investment properties and other investments		(14.4)	(94.8)
Other investment property related expenditure		(38.7)	(65.3)
Disposal of investment properties		14.0	344.3
Expenditure on non-property related non-current assets		(7.4)	(2.7)
Receipt of long-term loan investment		-	49.5
Disposal of investment in joint venture		3.6	-
Cash contributed to joint ventures	12	(31.6)	(14.6)
Loan advances to joint ventures	12	(29.5)	(63.1)
Loan repayments by joint ventures	12	7.4	6.4
Distributions from joint ventures	12	41.2	43.6
<b>Net cash (outflow)/inflow from investing activities</b>		<b>(76.8)</b>	<b>147.7</b>
<b>Cash flows from financing activities</b>			
Cash received on issue of shares arising from exercise of share options		2.1	4.0
Purchase of own shares and treasury shares		(4.9)	(12.4)
Proceeds from new loans (net of finance fees)	15	324.3	142.1
Repayment of loans	15	(293.7)	(312.1)
Decrease in monies held in restricted accounts and deposits		1.9	3.0
Redemption of medium term notes		(10.2)	-
Decrease in finance leases payable		(0.4)	-
Dividends paid to owners of the parent	9	(135.8)	(124.2)
Distributions paid by non-wholly owned subsidiaries		(0.9)	(1.2)
<b>Net cash outflow from financing activities</b>		<b>(117.6)</b>	<b>(300.8)</b>
(Decrease)/increase in cash and cash equivalents for the period		(7.8)	2.4
Cash and cash equivalents at the beginning of the period		24.7	14.3
<b>Cash and cash equivalents at the end of the period</b>		<b>16.9</b>	<b>16.7</b>