

2015/16 Dividends

	Record date	Payment date	PID element*	Non-PID element**	Total
1st Interim dividend	11 Sep 15	09 Oct 15	8.15p	-	8.15p
2nd Interim dividend	04 Dec 15	07 Jan 16	-	8.15p	8.15p
3rd Interim dividend	11 Mar 16	08 Apr 16	8.15p	-	8.15p
Final dividend	24 Jun 16	28 Jul 16	10.55p	-	10.55p
Full year dividend			26.85p	8.15p	35.0p

2014/15 Dividends

	Record date	Payment date	PID element*	Non-PID element**	Total
1st Interim dividend	12 Sep 14	10 Oct 14	7.90p	-	7.90p
2nd Interim dividend	05 Dec 14	08 Jan 15	6.00p	1.90p	7.90p
3rd Interim dividend	13 Mar 15	10 Apr 15	7.90p	-	7.90p
Final	19 Jun 15	24 Jul 15	8.15p	-	8.15p
Full year dividend			29.95p	1.90p	31.85p

2013/14 Dividends

	Record date	Payment date	PID element*	Non-PID element**	Total
1st Interim dividend	13 Sep 13	11 Oct 13	7.60p	-	7.60p
2nd Interim dividend	06 Dec 13	09 Jan 14	7.60p	-	7.60p
3rd Interim dividend	14 Mar 14	11 Apr 14	7.60p	-	7.60p
Final	20 Jun 14	22 Jul 14	7.90p	-	7.90p
Full year dividend			30.70p	-	30.70p

2012/13 Dividends

	Record date	Payment date	PID element*	Non-PID element**	Total
1st Interim dividend	14 Sept 12	12 Oct 12	7.40p	-	7.40p
2nd Interim dividend	07 Dec 12	10 Jan 13	7.40p	-	7.40p
3rd Interim dividend	15 Mar 13	17 Apr 13	7.40p	-	7.40p
Final	21 Jun 13	19 Jul 13	7.60p	-	7.60p
Full year dividend			29.80p		29.80p

2011/12 Dividends

	Record date	Payment date	PID element*	Non-PID element**	Total
1st Interim dividend	16 Sep 11	24 Oct 11	7.20p	-	7.20p
2nd Interim dividend	02 Dec 11	09 Jan 12	7.20p	-	7.20p
3rd Interim dividend	16 Mar 12	26 Apr 12	7.20p	-	7.20p
Final	22 Jun 12	26 Jul 12	7.40p	-	7.40p
Full year dividend					29.0p

2010/11 Dividends

	Record date	Payment date	PID element*	Non-PID element**	Total
1st Interim dividend	17 Sep 10	25 Oct 10	7.00p	-	7.00p
2nd Interim dividend	03 Dec 10	10 Jan 11	7.00p	-	7.00p
3rd Interim dividend	18 Mar 11	26 Apr 11	7.00p	-	7.00p
Final	24 Jun 11	28 Jul 11	7.20p	-	7.20p
Full year dividend					28.2p

Our full year dividend for 2010/11 was 28.2p per share. Shareholders continue to have the opportunity to participate in the **scrip dividend scheme** introduced in the previous financial year and receive their dividend in the form of Land Securities shares (a scrip dividend alternative) as opposed to cash.

2009/10 Dividends

	Record date	Payment date	PID element*	Non-PID element**	Total
1st Interim dividend	18 Sep 09	23 Oct 09	7.00p	-	7.00p
2nd Interim dividend	9 Dec 09	15 Jan 10	7.00p	-	7.00p
3rd Interim dividend	26 Feb 10	01 Apr 10	7.00p	-	7.00p
Final	25 Jun 10	30 Jul 10	7.00p	-	7.00p
Full year dividend			28.0p	-	28.0p

Our full year dividend was 28.0p per share or £212.2m. This was in line with the guidance given at the time of our Rights Issue in February 2009 and in our 2009 Annual Report. During the year we introduced a scrip dividend scheme, which provided shareholders with the option to receive their dividend in shares as opposed to cash. Following the implementation of the scrip alternative, our Dividend Reinvestment Plan (DRIP) was suspended.

2008/09 Dividends

	Record date	Payment date	PID element*	Non-PID element**	Total
1st Interim dividend	19 Sep 08	24 Oct 08	14.85p	1.65p	16.50p
2nd Interim dividend	05 Dec 08	12 Jan 09	16.50p	-	16.50p
3rd Interim dividend	20 Mar 09	24 Apr 09	16.50p	-	16.50p
Final	19 Jun 09	24 Jul 09	7.00p	-	7.00p
Full year dividend			54.85p	1.65p	56.50p

Our final proposed dividend of 7.00p is the amount we indicated at the time of our Rights Issue in February 2009, when we explained that we were resetting our dividend to a lower base. Taken together with the three quarterly dividends of 16.50p, our full year dividend was 56.50p per share.

2007/08 Dividends

	Record date	Payment date	PID element*	Non-PID element**	Total
1st Interim dividend	21 Sep 07	26 Oct 07	12.8p	3.2p	16.0p
2nd Interim dividend	7 Dec 07	7 Jan 08	12.8p	3.2p	16.0p
3rd Interim dividend	14 Mar 08	25 Apr 08	12.8p	3.2p	16.0p
Final	20 Jun 08	28 Jul 08	16.0p	-	16.0p
Full year dividend			54.4p	9.6p	64.0p

Our 2007/08 full year dividend was 64.0p per share, representing a 20.8% increase over 2006/07. A large part of this substantial increase is attributable to the tax saved by being a REIT for the entire 2007/08 financial year.

Dividend history from 2003-2007

	2003/04	2004/05	2005/06	2006/07
Final	27.20p	32.85p	28.55p	34.00p
Record date	25 Jun 04	24 Jun 05	23 Jun 06	22 Jun 07
Payment date	26 Jul 04	25 Jul 05	24 Jul 06	23 Jul 07

Interim	9.90p	10.40p	18.15p	19.00p
Record date	5 Dec 03	3 Dec 04	9 Dec 05	8 Dec 06
Payment date	5 Jan 04	10 Jan 05	9 Jan 06	8 Jan 07

Totals	37.10p	43.25p	46.70p	53.00p
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Of the 2006/07 final dividend, approximately 4p was our REIT enhancement, equating to one quarter of our estimated annual tax saving of £75m. 10p of the 2006/07 final dividend was paid as a PID with the balance as a non-PID.