21 February 2007

George Wimpey Plc
Preliminary Results for the year ended 31 December 2006

Excellent UK performance: US business positioned for a return to growth

Highlights
- Total Group completions up 6% to 17,963
- Group revenue up 5% to £3,147.4 million
- Group profit before tax up 1% to £370.9 million before an exceptional charge on the write-down of US land
- Post-exceptional Group profit before tax down 15% to £310.2 million
- Pre-exceptional EPS 64.4p level with last year and post-exceptional 54.8p
- Year end gearing reduced from 34% to 23%
- Full year dividend per share increased by 10% to 19.4p
- UK margins showing strong and continuing growth
- Record landbank and order book place UK business in strong position going forward
- Significant cost savings targeted for 2007

Commenting on the results, John Robinson, Chairman said:
"We have continued to build on the strong progress made during the first half of 2006. I am delighted with the advances made by our UK business which have offset the effect of market weakness in the US. We have taken the necessary steps to ensure our US business is in the best possible position to benefit as the market returns to stability."

Peter Redfern, Group Chief Executive, said:
"As promised last year we have taken the firm actions required in the UK to deliver improved results. The change in focus has delivered margin growth ahead of expectations in the second half of 2006. With a strong land position, an established cost reduction programme and a record order book we are confident of margin growth going forward.

In the US, we have acted swiftly and decisively to ensure that Morrison Homes is well placed to return to growth in 2008 when we see market conditions improving."

Enquiries
George Wimpey Plc

Peter Redfern, Group Chief Executive	020 7963 6352
Andrew Carr-Locke, Group Finance Director	020 7963 6354
Maitland	
Liz Morley	07798 683108
Charlotte Barker	07813 889660

Visit www.georgewimpeyplc.co.uk for
- 'Media Centre' for high resolution images available for media use
- Full copy of presentation to analysts available from 9.30 am 21 February 2007
- Video webcast of the presentation available pm 21 February 2007
- Detailed broker forecasts

Group Summary
A strong performance from our UK business in 2006 ensured the Group continued to make progress. Group revenue increased by 5% to £3,147.4 million (2005: £3,003.2 million) with the significant growth in the UK more than offsetting the reduction in the US. Total Group completions reached a 25 year record, increasing by 6% to 17,963 (2005: 17,021). We also finished 2006 with a record short term landbank of 76,736 plots.

Pre-exceptional profit before tax increased by 1% to £370.9 million. We have recorded a pre-tax exceptional charge of £60.7 million on the write-down of US land inventories and options. Post-exceptional profit before tax was £310.2 million, 15% below 2005.

The effective tax rate for the year was 30%. We expect the tax rate for 2007 to be similar to that in 2006.

On a pre-exceptional basis earnings per share were 64.4 pence (2005: 64.3 pence). After allowing for the US land write-down, earnings per share were 54.8 pence.

Group borrowings at the year end were reduced by 26% to £387.1 million (2005: £521.9 million). Interest costs for the year reduced to £51.9 million (2005: £71.0 million). With lower average borrowings at £833 million (2005: £965 million), net interest on borrowings from financial institutions was £43.9 million (2005: £50.0 million). The strong cash flow performance has resulted in year end gearing being reduced to 23% reflecting continuing progress over the past four years (2005: 34%, 2004: 39%, 2003: 45%).

Shareholders' funds were £1,707 million (2005: £1,544 million) and on a per share basis shareholders' funds totalled 426 pence (2005: 389 pence).

Return on average capital employed over the past 12 months pre-exceptional was 20.3% and post-exceptional was 17.4% (2005: 22.3%). For the same period return on equity pre-exceptional was 15.7% and post-exceptional was 13.4% (2005: 17.6%).

Total assets employed rose by only £27.9 million to £2,094.2 million despite the significant increase in the number of plots in the UK landbank. This has been achieved by increasing the proportion of controlled rather than owned land, as well as a greater use of deferred payment terms. The total book value of our landbank increased to £2,339.9 million (2005: £2,153.4 million).

Dividend
Our confidence in the ongoing earnings growth of our business has been reflected in a strong increase in dividends since 2003. We are committed to a progressive dividend policy and intend to grow dividends in line with earnings over the medium term whilst maintaining prudent levels of profit and cash cover. A 10% increase in the final dividend to 13.1 pence per share will be recommended. This follows a 10.5% increase in our interim dividend which would bring the total dividend to 19.4 pence per share.

Strategy
We have a clear strategy in place to deliver shareholder value by focusing on the key areas of our business – land acquisition, people, sales leadership and cost control – to ensure we become the market leading housebuilder across the UK and in the regions in which we operate in the US.

In the UK, the plans we put in place at the beginning of 2005 have enabled the business to deliver a significant step up in financial results during the year. We have targeted £25 million of input cost savings in 2007, we have a measurably stronger land position, an excellent order book position and a stable and experienced management team. We are confident we have a sound base from which to deliver our primary objective of margin growth going forward.

In the US we took action quickly to ensure the length of our landbank and the carrying value of the land within it are appropriate for the current market conditions. With $20 million of input cost savings targeted in 2007, we are reducing costs across the business. As part of this programme by January 2007 we had reduced employee numbers by 145, reducing full-time staffing levels across the business by around 20%. Our increased outlet position gives us a strong sales presence. In addition our businesses are well positioned in markets with strong long term demographic and employment trends to take advantage of any upturn in the market.

Sustainable Development
George Wimpey has been recognised as a role model for our sustainable business practices and has been listed as one of the Global 100 Most Sustainable Companies. The survey carried out by Innovest Strategic Advisors measured the effectiveness of our environmental, social and governance risk management.

Recognising our innovative approach to environmental issues, George Wimpey has been appointed as the house building and construction representative to the CBI Task Force on Climate Change. We have established our own internal Climate Change Working Group to respond fully to the Government's commitment to ensure all new homes built in the UK from 2016 are 'zero carbon' rated. We are currently developing our framework for delivery of this target and will be working with a number of partners to ensure George Wimpey leads the industry to deliver fully sustainable homes and communities.

UK HOUSING
Throughout 2006 the UK market generally has remained stable, with London and the South East showing good growth. Buyer confidence has been good and although affordability constraints have kept prices competitive, by the end of the year modest price increases had been achieved in most markets.

Sales and Prices

	2006	**2005**	**% + / -**
Revenue	£2,391.2m	£2,157.6m	+ 11%
Total completions	13,616	12,100	+ 13%
Private	11,982	10,678	+ 12%
Affordable	1,634	1,422	+ 15%
Average selling price	£175,400	£178,000	- 1%
Private	£186,400	£188,600	- 1%
Affordable	£94,900	£98,600	- 4%

During 2006 we built on the strong order book position at the end of 2005 and achieved significant volume growth during the year. Although average visitor levels to sites were below last year, as customers made greater use of the internet, conversion rates remained good with the average weekly sales rate per site 20% ahead of 2005. The average number of outlets open during the year was 275 (2005: 307).

Underlying average selling prices on a square foot basis rose by 3%. Private development average selling prices have been impacted by the changing mix, as the average square footage of our products fell slightly to 954 sq ft (2005: 994 sq ft).

Profits, Margins and Costs

	2006	2005	% +/-
Operating profit including joint ventures	£317.6m	£278.0 m	14%
Gross margin	20.6%	21.5%	
Operating margin *	13.0%	12.9%	
Return on average capital employed	19.1%	17.2%	

*Operating margin calculated excluding joint venture results of £7.6 million in 2006 (2005: £(0.8) million)

Margins	H1 2005	H2 2005	H1 2006	H2 2006
Gross margin	23.5%	20.3%	19.3%	21.5%
Operating margin	12.7%	13.1%	11.2%	14.3%

During 2006 we undertook a thorough review of costs across all areas of the UK business. We estimate that underlying cost inflation of 3-4% has been more than offset by our own actions with build costs per plot being reduced by 3% over the year. Our highly structured approach is established across the business and over 70 separate initiatives have led to £25 million of input cost savings targeted in 2007.

Landbank

During 2006 we have achieved significant growth in our landbank which increased to 57,999 plots from 50,985 plots at the end of 2005. The average cost per plot in the owned landbank is £47,300 (2005: £46,500) below that of completions during the period of £49,100. This is an excellent position from which to deliver further margin growth during 2007. In addition, we entered 2007 with planning permission on all the plots required to achieve our anticipated volumes for 2007, a significant step forward on previous years. At the end of 2006 we held a total of 22,236 private development plots with implementable planning permission.

We continue to benefit from our improved land buying processes as we increase the proportion of medium and longer term land in the landbank. During the year we were successful bringing 4,837 plots into the short term landbank from the strategic landbank. This includes 1,486 plots from Great Western Park Didcot, a site we have been progressing since 1995 and 1,450 plots from Berryfields in Aylesbury, which we first acquired on option in 1997. Following selective additions during the year, the strategic landbank now stands at 15,846 acres (2005: 14,169 acres).

Product

During 2006 our new ‘G2’ value brand was launched on site in Grantham during August. With a product range specifically targeted at first time buyers at prices of £59,995 for a one bedroom apartment and £85,000 for a two bedroom apartment, all 60 apartments were sold in the first day. The G2 brand currently holds 8 sites and is establishing its own landbank of typically stand alone, inner-city brownfield sites across the country.

Order Book

In the UK, George Wimpey entered 2007 with a strong forward position with the total order book 6% ahead by volume and 7% ahead by value compared with the end of 2005. The market conditions in 2007 have remained stable despite the recent rise in interest rates. After the first 7 weeks the order book stands at 5,880 units at a value of £1,018 million. Margins on private development sales in the order book are showing strong improvement.

US HOUSING

2006 proved to be one of the most challenging housing markets in the US for many years. Affordability in many markets had become stretched driven by rising interest rates and house prices. In addition, pricing came under pressure as a result of significant increases in the number of homes for sale. California, Florida and Arizona experienced the most difficult market conditions whilst the markets in Texas remained solid due to the continued affordability of housing in the State.

Long term market predictions remain strong, with the National Association of Home Builders (NAHB) predicting the average number of starts over the next ten years to exceed those of the previous ten. In 2007 housing starts are predicted to be 1.620 million, which is high compared with historical standards although not at the record level of 2005.

Sales and Prices

	2006	2005	% +/-
Revenue £	£756.2m	£845.5m	- 11%
Revenue $	$1,389.1m	$1,538.8m	- 10%
Average exchange rate	$1.84:£1	$1.82:£1	
Total completions	4,347	4,921	- 12%
Average selling price	$319,600	$312,700	+ 2%

Benefiting from a strong order book at the beginning of 2006, we were able to deliver a record performance in the first half which supported the full year results. Total completions for the year excluding Atlanta were 4,341, 10% below last year (2005: 4,797 excluding Atlanta). The average number of outlets open increased to 107 (2005: 95) with the actual number open at the beginning of 2007 increasing to 114.

Compared with the very strong market for most of 2005, average visitor levels per site were reduced by 28% with average sales rates significantly affected by the change in market conditions. Cancellation rates averaged 38% as investors responded to the high inventory levels by cancelling contracts very late in the purchasing process. Morrison Homes has experienced average cancellation rates for the previous four years of approximately 18% per year.

Morrison Homes average selling prices for the full year benefited from strong price appreciation on sales in the second half of 2005 completed in the first half of 2006. During the second half of 2006 average selling prices, particularly in our Florida, Phoenix and Northern California businesses were impacted by the highly competitive price led market affecting all US homebuilders. Prices in the order book are currently at similar levels to those achieved in the first half of 2005.

In response to market conditions, we have maintained our position in the volume market through product diversification. Attached townhomes now represent approximately 23% of completions in Florida.

Profits, Margins and Costs

Pre-exceptional	2006	2005	% +/-
Operating profit £	£116.9m	£169.4m	- 31%
Operating profit $	$214.7m	$308.3m	- 30%
Gross margin	26.9%	29.2%	
Operating margin	15.5%	20.0%	
Return on average capital employed	24.6 %	44.2%	

Margins	H1 2005	H2 2005	H1 2006	H2 2006
Gross margin	27.1%	30.6%	30.7%	23.5%
Operating margin	16.9%	22.0%	19.1%	12.2%

Against a 64% growth in profits during 2005, weakening market conditions severely impacted dollar profits which reduced by 30%. The impact of reducing sales prices and increasing incentives has affected operating margins. The impact of the one-off land write-down reduced post-exceptional profits to $96.0 million or £56.2 million.

To offset some of the market impact we have been actively managing our cost base across all areas of our business. We are benchmarking construction costs across the company and continue to renegotiate contracts with all suppliers seeking cost savings of around 5%. We have cost reduction initiatives seeking to reduce costs in sales, legal and administration functions. In addition, we have taken action to reduce overheads in all operations excluding Texas and have reduced staffing levels by around 20% across the business. This will enable us to operate at appropriate levels without affecting our ability to return to growth as market conditions improve.

Land
The strong landbank built up over the past 5 years has enabled us to temporarily stand back from land purchases during the second half in all our weakening markets. In light of market conditions we actively reviewed all our optioned and pipeline land. We have renegotiated or exited those contracts not expected to deliver economic returns. As a result the owned and controlled landbank has been reduced by 20% to 18,737 plots (2005: 23,514 plots). Around one third of our landbank is currently held under option which will provide us with further opportunities to renegotiate terms and conditions to ensure we deliver maximum value from our landbank.

Our landbank places us in a strong position for the future, with land carrying values having been reduced to reflect the current market conditions. We either own or have options on all the plots required for 2007's expected volumes and a significant proportion of those required for 2008.

Order Book
In the US, Morrison Homes' order book at the beginning of 2007 was severely impacted by exceptionally high cancellation rates towards the end of 2006. The total order book at the end of 2006 was 62% by volume and 67% by value below that at the end of 2005. Market conditions at the beginning of 2007 show good signs of stability and after the first 7 weeks the order book stands at 1,018 units at a value of $306.4 million.

Group Outlook
In the UK the housing market has remained healthy during early 2007. We are confident that the business plans established across our UK business will continue to deliver benefits throughout the year. With a strong land position, an established cost reduction programme and a strong order book position we are confident that based on current market conditions operating margins in the UK will exceed 14% in 2007.

In the US there have been signs that market conditions have stabilised in the first few weeks with cancellation rates reducing dramatically and sales rates increasing. Given our low order books we expect volumes and margins in 2007 to be significantly below 2006. However if current trends continue, the market will improve during the year leading to a strong 2008. Our deliberately cautious approach to land acquisition and valuation, the firm actions we have taken to address costs and overheads along with our position in markets with strong long term demographics give us confidence that the business is well placed to return to growth as conditions improve.

Group Income Statement
For the Year Ended 31 December 2006

	Note	Before exceptional items 2006 £m	Exceptional items* 2006 £m	Total 2006 £m	2005 £m
Revenue		3,147.4	-	3,147.4	3,003.2
Cost of sales		(2,581.2)	(53.6)	(2,634.8)	(2,414.1)
Gross profit		566.2	(53.6)	512.6	589.1
Net operating expenses		(151.0)	(7.1)	(158.1)	(150.8)
Share of post tax profits/(losses) from joint ventures		7.6	-	7.6	(0.8)
Profit on ordinary activities before finance costs		422.8	(60.7)	362.1	437.5
Interest payable and similar charges	5	(57.7)	-	(57.7)	(73.9)
Interest receivable	5	5.8	-	5.8	2.9
Profit on ordinary activities before taxation	4	370.9	(60.7)	310.2	366.5
Taxation:					
UK	6	(78.5)	-	(78.5)	(56.9)
Overseas	6	(36.4)	22.7	(13.7)	(56.8)
Profit attributable to equity shareholders	4	256.0	(38.0)	218.0	252.8
Proposed/paid dividends per ordinary share					
Interim	2			6.3p	5.7p
Final	2			13.1p	11.9p
Earnings per ordinary share – basic	1			54.8p	64.3p
Earnings per ordinary share - diluted	1			54.6p	64.0p

* The current year item relates to the write-off of land option deposits and the write-down of land in the US

Statement of Recognised Income and Expense
For the Year Ended 31 December 2006

	Note	2006 £m	2005 £m
Profit attributable to equity shareholders		218.0	252.8
Actuarial gain / (loss) on defined benefit pension scheme		4.0	(1.1)
Deferred tax on defined benefit pension scheme		(1.2)	0.3
Derivatives recognised on 1 January 2005		-	2.9
Deferred tax on derivatives		-	(0.8)
Currency translation differences on foreign currency net investments		(5.0)	3.8
Total recognised income	8	215.8	257.9

Group Balance Sheet
At 31 December 2006

	Note	2006 £m	2005 £m
Assets			
Non-current assets			
Goodwill		5.4	5.6
Other intangible assets		18.6	16.6
Property, plant and equipment		16.4	16.9
Joint ventures		31.4	18.5
Deferred tax assets		92.9	78.8
Trade and other receivables		26.4	19.1
		191.1	155.5
Current assets			
Inventories	7	3,140.0	2,932.2
Trade and other receivables		94.5	104.4
Current tax assets		0.5	0.1
Derivative financial instruments		4.2	4.6
Cash and cash equivalents		176.2	53.3
		3,415.4	3,094.6
Total assets		3,606.5	3,250.1
Liabilities			
Current liabilities			
Financial liabilities		(20.3)	(25.2)
Derivative financial instruments		(1.8)	(6.9)
Trade and other payables		(815.1)	(625.7)
Provisions		(9.4)	(9.5)
Current tax liabilities		(106.7)	(102.3)
		(953.3)	(769.6)
Non-current liabilities			
Financial liabilities		(543.0)	(550.0)
Trade and other payables		(218.4)	(184.9)
Deferred tax liabilities		(4.5)	(4.7)
Deficit on defined benefit pension scheme		(166.8)	(184.6)
Provisions		(13.4)	(11.9)
		(946.1)	(936.1)
Total liabilities		(1,899.4)	(1,705.7)
Net assets		1,707.1	1,544.4
Shareholders' equity			
Ordinary shares	8	100.2	99.2
Share premium	8	117.6	115.8
Translation reserve	8	(2.9)	2.1
Retained earnings	8	1,492.2	1,327.3
Total equity		1,707.1	1,544.4

Group Cash Flow Statement
For the Year Ended 31 December 2006

	2006 £m	2005 £m
Net cash flows from operating activities	153.7	115.6
Cash flows from investing activities		
Purchase of intangibles and property, plant and equipment	(16.5)	(18.5)
Proceeds from sale of property, plant and equipment	2.4	1.6
Acquisition – deferred consideration	-	(0.2)
Loans to joint ventures	(5.3)	(12.3)
Net cash used in investing activities	(19.4)	(29.4)
Cash flows from financing activities		
Increase in borrowings	53.9	23.8
Repayment of borrowings	(5.2)	(34.9)
Net proceeds from issue of ordinary share capital	2.8	5.3
Dividends paid to ordinary shareholders	(58.2)	(53.7)
Net cash generated used in financing activities	(6.7)	(59.5)
Effect of exchange rate changes	(4.7)	3.7
Net increase in cash and cash equivalents	122.9	30.4
Cash and cash equivalents at start of period	38.2	7.8
Cash and cash equivalents at end of period	161.1	38.2

Group Net Debt
At 31 December 2006

	2006 £m	2005 £m
Cash and cash equivalents	176.2	53.3
Financial liabilities		
Overdrafts	(15.1)	(15.1)
	161.1	38.2
Other current	(5.2)	(10.1)
Non current	(543.0)	(550.0)
Net Debt	(387.1)	(521.9)

Additional Information

Notes on the Preliminary Statements

1. Earnings per Share

Basic earnings per share is 54.8 pence (2005: 64.3 pence). The calculation of the basic earnings per ordinary share is based on the profit attributable to ordinary shareholders of £218.0 million (2005: £252.8 million) divided by the average number of shares in issue during the year of 397.7 million (2005: 393.1 million).

Diluted earnings per share is 54.6 pence (2005: 64.0 pence). The calculation is based on the profit attributable to ordinary shareholders divided by the average number of shares in issue plus the dilutive potential ordinary shares amounting to 1.8 million (2005: 1.8 million) shares. The dilutive potential ordinary shares relate to shares provisionally allotted under employee share schemes where the market value exceeds the option price.

The table below provides a reconciliation between earnings per share before exceptional items and basic earnings per share. Earnings per share before exceptional items, is shown to provide clarity on the underlying performance of the group.

	2006 pence	**2005 pence**
Earnings per share before exceptional items	64.4	64.3
Earnings per share on:		
Exceptional items	(15.3)	-
Tax effect on above	5.7	-
Basic earnings per share	54.8	64.3

2. Dividend

	2006 p per share	**2006 £m**	**2005 p per share**	**2005 £m**
Interim paid	6.3	25.0	5.7	22.4
Prior year final paid in year	11.9	47.2	10.8	42.3

In addition, the Directors are proposing a final dividend in respect of 2006 of 13.1 pence per share which will absorb an estimated £52.5 million of shareholders' funds. If approved by shareholders at the Annual General Meeting it will be paid on 11 May 2007 to shareholders who are on the register of members on 2 March 2007. Dividends from the year's earnings of 54.8 pence per share (2005: 64.3 pence per share) are, therefore, 19.4 pence per share (2005: 17.6 pence per share) in total, representing dividend cover of 2.8 times (2005: 3.7 times).

3. Rates of Exchange

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date and trading results at an appropriate average rate for the year.

4. Segmental Reporting

Business segments

	UK Housing 2006 £m	US Housing 2006 £m	Corporate 2006 £m	Total 2006 £m
Revenue	2,391.2	756.2	-	3,147.4
Operating profit before exceptional items	310.0	116.9	(11.7)	415.2
Exceptional items*	-	(60.7)	-	(60.7)
Share of joint venture results	7.6	-	-	7.6
Finance costs (net)	-	-	(51.9)	(51.9)
Profit on ordinary activities before taxation	317.6	56.2	(63.6)	310.2
Tax on profit on ordinary activities				(92.2)
Profit for the period				218.0
Gross assets	2,786.3	509.8	9.2	3,305.3
Joint ventures	31.4	-	-	31.4
Gross liabilities	(1,141.9)	(57.1)	(25.7)	(1,224.7)
Operating assets	1,675.8	452.7	(16.5)	2,112.0
Current taxation				(106.2)
Deferred taxation (net)				88.4
Net debt				(387.1)
Net assets				1,707.1

* The exceptional item above relates to the write-off of land option deposits and the write-down of land in the US

	UK Housing 2005 £m	US Housing 2005 £m	Corporate 2005 £m	Total 2005 £m
Revenue	2,157.6	845.5	0.1	3,003.2
Operating profit	278.8	169.4	(9.9)	438.3
Share of joint venture results	(0.8)	-	-	(0.8)
Finance costs (net)	-	-	(71.0)	(71.0)
Profit on ordinary activities before taxation	278.0	169.4	(80.9)	366.5
Tax on profit on ordinary activities				(113.7)
Profit for the period				252.8
Gross assets	2,554.0	530.9	14.5	3,099.4
Joint ventures	18.5	-	-	18.5
Gross liabilities	(928.1)	(82.4)	(13.0)	(1,023.5)
Operating assets	1,644.4	448.5	1.5	2,094.4
Current taxation				(102.2)
Deferred taxation (net)				74.1
Net debt				(521.9)
Net assets				1,544.4

5. Net finance costs

	2006 £m	2005 £m
Interest payable and similar charges:		
Bank loans and overdrafts	(26.5)	(29.9)
Other loans	(21.4)	(23.0)
Interest charged on provision and creditors	(17.8)	(10.6)
Interest charged on pension liabilities	(6.8)	(8.5)
Movement on interest rate derivatives	5.6	(5.3)
Less: interest capitalised to inventory	9.2	3.4
Interest and similar charges payable	(57.7)	(73.9)
Interest receivable	5.8	2.9
Net finance costs	(51.9)	(71.0)

6. Taxation

	2006 £m	2005 £m
The charge to taxation in the period comprised:		
Current tax	(120.7)	(122.3)
Current tax prior year adjustment	9.1	8.4
Deferred tax	19.4	0.2
Taxation in the Income Statement	(92.2)	(113.7)

United Kingdom Corporation tax is provided at 30% (2005: 30%) on taxable profit. Provision has been made for deferred taxation. The effective rate of 30% (2005: 31%) reflects the net effect of the UK rate and the combined federal and state taxes in the US of up to 38% (2005: 39%).

7. Inventories

	2006 £m	2005 £m
Land held for development	2,339.9	2,153.4
Construction work in progress	750.0	735.3
Part exchange properties	8.9	1.5
Other inventories	41.2	42.0
	3,140.0	2,932.2

8. Equity Shareholders' Funds for the Year Ended 31 December 2006

The movement on equity shareholders' funds is reconciled as follows:

	Share capital £m	Share premium £m	Translation reserve £m	Retained earnings £m	Total £m
At 1 January 2006	99.2	115.8	2.1	1,327.3	1,544.4
Shares allotted under share schemes	0.3	2.5	-	-	2.8
Scrip dividend	0.7	(0.7)	-	-	-
Total recognised income for the year	-	-	(5.0)	220.8	215.8
Dividends paid	-	-	-	(58.2)	(58.2)
Value of employee services	-	-	-	2.3	2.3
At 31 December 2006	100.2	117.6	(2.9)	1,492.2	1,707.1

9. Statutory Accounts

These accounts do not constitute statutory accounts. The Preliminary Statement for 2006 has been extracted from the statutory accounts of George Wimpey Plc for 2006, which have not yet been filed with the Registrar of Companies, on which the auditors have given an unqualified report.