

13. Investment property

	£m
Cost	
At 1 January 2007	167
Disposals	(9)
At 31 December 2007	158
Disposals	(5)
At 31 December 2008	153
Depreciation and impairment	
At 1 January 2007	44
Depreciation charge for the year	4
Disposals	(3)
At 31 December 2007	45
Depreciation charge for the year	1
Disposals	(5)
At 31 December 2008	41
Net book value of investment property	
At 31 December 2008	112
At 31 December 2007	113
At 1 January 2007	123
Fair value of investment property	
At 31 December 2008	149
At 31 December 2007	160

The fair values above are based on and reflect current market values as prepared by in-house professionals. The valuations were prepared by persons having the appropriate professional qualification and with recent experience in valuing properties in the location and the type of property being valued.

	2008 £m	2007 £m
Rental income from investment property	21	20