

Registered No: 00045618

Missouri Topco Limited

Condensed Consolidated Interim Financial Statements

13 weeks ended 31 May 2014

Missouri Topco Limited

Contents

	Page
Results of operations	1
Condensed consolidated income statement	3
Statement of comprehensive income	4
Condensed consolidated balance sheet	5
Condensed consolidated cash flow statement	6
Condensed consolidated statement of changes in shareholders' equity	7
Notes to the financial statements	9

Missouri Topco Limited

Results of operations for the 13 weeks ended 31 May 2014

Revenue

Revenue increased by 5.6% to £273.2m in the 13 week period ended 31 May 2014 (13 week period ended 25 May 2013: £258.6m; 53 week period ended 1 March 2014: £1,122.9m).

Cost of sales and gross profit

Cost of sales increased by 2.9% to £239.9m in the 13 week period ended 31 May 2014 (13 week period ended 25 May 2013: £233.1m; 53 week period ended 1 March 2014: £1,001.3m).

Gross profit increased by 30.6% to £33.3m in the 13 week period ended 31 May 2014 (13 week period ended 25 May 2013: £25.5m; 53 week period ended 1 March 2014: £121.6m).

Gross profit as a percentage of revenue increased to 12.2% in the 13 weeks ended 31 May 2014 (13 week period ended 25 May 2013: 9.9%; 53 week period ended 1 March 2014: 10.8%).

Administrative expenses (including exceptional items)

Administrative expenses (including exceptional items) increased by £3.0m to £17.1m in the 13 week period ended 31 May 2014 (13 week period ended 25 May 2013: £14.1m; 53 week period ended 1 March 2014: £62.2m).

Exceptional items of £0.3m were incurred in the 13 week period ended 31 May 2014 (13 week period ended 25 May 2013: £0.7m; 53 week period ended 1 March 2014: £6.9m).

Operating profit

Operating profit pre exceptional items increased by £4.4m to £16.5m in the 13 week period ended 31 May 2014 (13 week period ended 25 May 2013: £12.1m; 53 week period ended 1 March 2014: £66.3m).

Net finance costs

Net finance costs (excluding exceptional items) remained the same at £11.8m in the 13 week period ended 31 May 2014 (13 week period ended 25 May 2013: £11.8m; 53 week period ended 1 March 2014: £47.4m).

Taxation

Taxation increased to £1.1m in the 13 week period ended 31 May 2014 (13 week period ended 25 May 2013: £0.2m; 53 week period ended 1 March 2014: £2.1m).

Profit/(loss) for the period

The profit for the period was £3.3m in the 13 week period ended 31 May 2014 (13 week period ended 25 May 2013: £(0.6)m loss; 53 week period ended 1 March 2014: £9.9m profit).

Missouri Topco Limited

Results of operations for the 13 weeks ended 31 May 2014 (continued)

Cash flow

Cash flows from operating activities increased by £33.8m to £29.4m in the 13 week period ended 31 May 2014 (13 week period ended 25 May 2013: £(4.4)m; 53 week period ended 1 March 2014: £57.6m).

Net cash used in investing activities was £5.7m in the 13 week period ended 31 May 2014 (13 week period ended 25 May 2013: £6.3m; 53 week period ended 1 March 2014: £56.4m).

Cash increased by £0.4m in the 13 week period ended 31 May 2014 (13 week period ended 25 May 2013: £34.9m decrease; 53 weeks ended 1 March 2014: £48.8m decrease). The cash balance as at 31 May 2014 was £72.3m.

The cash balance of £72.3m does not include £10.0m of cash placed on deposit with one of the Group's providers of forward contracts. The deposit is included within current and non current trade and other receivables and is fully accessible by September 2015 when the final forward contract matures.

Post balance sheet events

On 2 June 2014, the Group completed an issue of £342m first lien secured notes, over 5 years at a fixed rate of 6 7/8%, and an issue of £150m second lien secured notes, over 6 years at a fixed rate of 8 7/8%. The proceeds were used to repay in full the Senior secured notes of £250m issued in 2011 and Senior notes of £225m issued in 2010.

On 2 June 2014, the Group entered into an amendment and restatement of the Revolving Credit Agreement with Lloyds Bank plc which resulted in the available facility increasing to £50.0m

Missouri Topco Limited

Condensed consolidated income statement

	Note	13 weeks ended 31 May 2014 £'m	13 weeks ended 25 May 2013 £'m	53 weeks ended 1 March 2014 £'m
Revenue	3	273.2	258.6	1,122.9
Cost of sales	3	(239.9)	(233.1)	(1,001.3)
Gross profit	3	33.3	25.5	121.6
Administrative expenses (including exceptional items)	3	(17.1)	(14.1)	(62.2)
Operating profit	3	16.2	11.4	59.4
Operating profit pre exceptional items		16.5	12.1	66.3
Exceptional items	13	(0.3)	(0.7)	(6.9)
Operating profit		16.2	11.4	59.4
Finance costs		(11.9)	(12.0)	(48.0)
Finance income		0.1	0.2	0.6
Net finance costs		(11.8)	(11.8)	(47.4)
Profit before income tax and exceptional items		4.7	0.3	18.9
Total exceptional items	13	(0.3)	(0.7)	(6.9)
Profit/(loss) before income tax		4.4	(0.4)	12.0
Income tax	5	(1.1)	(0.2)	(2.1)
Profit/(loss) for the period		3.3	(0.6)	9.9

The notes on pages 9 to 18 form an integral part of this condensed consolidated interim financial information.

Missouri Topco Limited

Statement of comprehensive income

	13 weeks ended 31 May 2014	13 weeks ended 25 May 2013	53 weeks ended 1 March 2014
	£'m	£'m	£'m
Profit/(loss) for the period	3.3	(0.6)	9.9
Other comprehensive income:			
Cash flow hedges	3.0	-	(56.7)
Income tax element of cash flow hedges	(0.6)	-	12.0
Total other comprehensive income, net of income tax	2.4	-	(44.7)
Total comprehensive income/(expenditure)	5.7	(0.6)	(34.8)

The notes on pages 9 to 18 form an integral part of this condensed consolidated interim financial information.

Missouri Topco Limited

Condensed consolidated balance sheet

		31 May 2014	25 May 2013	1 March 2014
	Note	£'m	£'m	£'m
Assets				
Property, plant and equipment		175.0	150.3	176.6
Intangible assets		22.1	17.7	21.1
Deferred income tax asset		-	0.4	-
Financial assets – derivative financial instruments	7	0.1	1.4	-
Trade and other receivables		3.1	-	5.2
Total non-current assets		200.3	169.8	202.9
Inventories – goods for resale		139.0	151.8	135.3
Trade and other receivables		37.3	26.6	28.4
Financial assets – derivative financial instruments	7	-	19.7	-
Cash and cash equivalents		72.3	85.8	71.9
Total current assets		248.6	283.9	235.6
Total assets		448.9	453.7	438.5
Liabilities				
Financial liabilities – derivative financial instruments	7	(27.5)	-	(26.2)
Trade and other payables		(146.7)	(151.4)	(139.0)
Current income tax liabilities		(3.1)	(3.0)	(3.0)
Provisions for other liabilities and charges	8	(4.1)	(1.3)	(4.1)
Total current liabilities		(181.4)	(155.7)	(172.3)
Financial liabilities – borrowings	6	(467.8)	(464.5)	(466.9)
Financial liabilities – derivative financial instruments	7	(8.6)	(0.1)	(13.2)
Trade and other payables		(41.0)	(39.1)	(42.0)
Deferred income tax liabilities		(1.1)	(15.4)	(0.6)
Provisions for other liabilities and charges	8	(2.7)	(3.6)	(3.0)
Total non-current liabilities		(521.2)	(522.7)	(525.7)
Total liabilities		(702.6)	(678.4)	(698.0)
Net liabilities		(253.7)	(224.7)	(259.5)
Shareholders' deficit				
Share capital		17.3	17.3	17.3
Share premium		385.6	385.6	385.6
Hedge reserve		(27.0)	15.3	(29.4)
Merger reserve		(774.3)	(774.3)	(774.3)
Warrant reserve		3.1	3.1	3.1
Capital redemption reserve		5.7	5.7	5.7
Retained earnings		135.9	122.6	132.5
Total shareholders' deficit		(253.7)	(224.7)	(259.5)

The notes on pages 9 to 18 form an integral part of this condensed consolidated interim financial information.

Missouri Topco Limited

Condensed consolidated cash flow statement

		13 weeks ended 31 May 2014	13 weeks ended 25 May 2013	53 weeks ended 1 March 2014
	Note	£'m	£'m	£'m
Cash flows from operating activities				
Cash generated	9	29.4	(4.4)	57.6
Interest paid		(22.1)	(22.2)	(43.4)
Income tax paid		(1.2)	(2.0)	(6.6)
Net cash generated from /(used in) operating activities		6.1	(28.6)	7.6
Cash flows from investing activities				
Purchases of property, plant and equipment		(4.8)	(3.9)	(46.1)
Purchases of intangible assets		(1.1)	(2.6)	(10.9)
Interest received		0.2	0.2	0.6
Net cash used in investing activities		(5.7)	(6.3)	(56.4)
Net increase/(decrease) in cash and cash equivalents		0.4	(34.9)	(48.8)
Cash and cash equivalents at the beginning of the period		71.9	120.7	120.7
Cash and cash equivalents at the end of the period		72.3	85.8	71.9

The notes on pages 9 to 18 form an integral part of this condensed consolidated interim financial information.

Missouri Topco Limited

Condensed consolidated statement of changes in shareholders' equity

	Share capital	Share premium	Merger Reserve	Hedge reserve	Capital redemption reserve	Warrant reserve	Retained earnings	Total reserves
	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m
As at 24 February 2013	17.3	385.6	(774.3)	15.3	5.7	3.1	123.1	(224.2)
Comprehensive income:								
Loss for the period	-	-	-	-	-	-	(0.6)	(0.6)
Total loss for the period	-	-	-	-	-	-	(0.6)	(0.6)
Other comprehensive income:								
Cash flow hedges:								
- fair value losses in the period	-	-	-	(0.6)	-	-	-	(0.6)
- transfers to inventory	-	-	-	0.6	-	-	-	0.6
- income tax element of cash flow hedges	-	-	-	-	-	-	-	-
Total cash flow hedges, net of income tax	-	-	-	-	-	-	-	-
Total other comprehensive income	-	-	-	-	-	-	-	-
Transactions with owners:								
Fair value charge for subscription for 'B' shares	-	-	-	-	-	-	0.1	0.1
Total transactions with owners	-	-	-	-	-	-	0.1	0.1
As at 25 May 2013	17.3	385.6	(774.3)	15.3	5.7	3.1	122.6	(224.7)

Missouri Topco Limited

Condensed consolidated statement of changes in shareholders' equity

	Share capital	Share premium	Merger Reserve	Hedge reserve	Capital redemption reserve	Warrant reserve	Retained earnings	Total reserves
	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m
As at 2 March 2014	17.3	385.6	(774.3)	(29.4)	5.7	3.1	132.5	(259.5)
Comprehensive income:								
Profit for the period	-	-	-	-	-	-	3.3	3.3
Total profit for the period	-	-	-	-	-	-	3.3	3.3
Other comprehensive income:								
Cash flow hedges:								
- fair value gains in the period	-	-	-	3.4	-	-	-	3.4
- transfers to inventory	-	-	-	(0.4)	-	-	-	(0.4)
- income tax element of cash flow hedges	-	-	-	(0.6)	-	-	-	(0.6)
Total cash flow hedges, net of income tax	-	-	-	2.4	-	-	-	2.4
Total other comprehensive income	-	-	-	2.4	-	-	-	2.4
Transactions with owners:								
Fair value charge for subscription for 'B' shares	-	-	-	-	-	-	0.1	0.1
Total transactions with owners	-	-	-	-	-	-	0.1	0.1
As at 31 May 2014	17.3	385.6	(774.3)	(27.0)	5.7	3.1	135.9	(253.7)

Missouri Topco Limited

Notes to the financial statements

1. General information

The Company is incorporated and domiciled in Guernsey, all subsidiary companies are incorporated and domiciled in the UK. The Company is limited by shares. The financial statements are presented in sterling, which is the Group's functional and presentational currency. The Group's principal place of business is Gillibrands Road, Skelmersdale, West Lancashire, WN8 9TB.

These condensed consolidated interim financial statements were approved for issue on 4 July 2014.

2. Summary of accounting policies

Basis of preparation

These condensed consolidated interim financial statements should be read in conjunction with the annual financial statements for the 53 weeks ended 1 March 2014, which have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union and IFRIC interpretations.

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the 53 weeks ended 1 March 2014, as described in those annual financial statements.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

There are no new IFRSs or IFRIC interpretations that are effective for the first time for this financial period that would be expected to have a material impact on the Group.

At the date of approval of these condensed consolidated interim financial statements, the IASB and IFRIC have issued new or amended standards and interpretations which were in issue but not effective for the financial period and not early adopted:

New standards, amendments to standards or interpretations

- IFRS 9 Financial Instruments: Classification and Measurement (2010)
- IFRS 10 Consolidated Financial Statements (2011)
- IAS 27 Separate Financial Statements (2011)
- Amendments to IAS 32 Offsetting financial assets and financial liabilities
- Amendments to IAS 39 Continuing hedge accounting after derivative novations

The Group intends to adopt the new standards and amendments no later than their applicable date, subject to endorsement by the EU.

Missouri Topco Limited

Notes to the financial statements (continued)

3. Operating profit

	13 weeks ended 31 May 2014	13 weeks ended 25 May 2013	53 weeks ended 1 March 2014
	£'m	£'m	£'m
Revenue	273.2	258.6	1,122.9
Cost of goods sold	(143.7)	(142.3)	(627.6)
Selling expenses	(86.5)	(82.4)	(336.7)
Distribution expenses	(9.7)	(8.4)	(37.0)
Total cost of sales	(239.9)	(233.1)	(1,001.3)
Gross profit	33.3	25.5	121.6
Administrative expenses pre exceptional items	(16.8)	(13.4)	(55.3)
Exceptional items (note 13)	(0.3)	(0.7)	(6.9)
Administrative expenses	(17.1)	(14.1)	(62.2)
Operating profit	16.2	11.4	59.4

Missouri Topco Limited

Notes to the financial statements (continued)

4. Segment Reporting

The chief operating decision-maker has been identified as the Board of Directors. The Directors consider there to be one operating and reportable segment, being that of the sale of clothing and homewares through out of town retail outlets, primarily through the Matalan fascia, in the United Kingdom.

Internal reports reviewed regularly by the Board provide information to allow the chief operating decision-maker to allocate resources and make decisions about the operations. The internal reporting focuses on the Group as a whole and does not identify individual segments. This set of condensed consolidated interim financial statements is therefore presented as a single reportable segment.

The chief operating decision-maker relies primarily on EBITDA before exceptional items to assess the performance of the Group and make decisions about resources to be allocated to the segment. This can be reconciled to statutory operating profit as follows:

	13 weeks ended 31 May 2014	13 weeks ended 25 May 2013	53 weeks ended 1 March 2014
	£'m	£'m	£'m
Operating profit	16.2	11.4	59.4
Depreciation	6.4	5.5	22.6
Amortisation	1.5	1.8	6.5
Exceptional items	0.3	0.7	6.9
EBITDA	24.4	19.4	95.4
Rent expense	23.4	24.1	98.1
EBITDAR	47.8	43.5	193.5

The performance of the Group is subject to seasonal peaks. The Group traditionally performs well during the late spring and early summer and over the Christmas season.

Whilst the e-commerce business represents a significant opportunity for future growth within the Group, it does not yet represent a significant portion of the operating results of the Group. E-commerce is therefore not reported as a separate operating segment by the Group for internal or external reporting purposes.

5. Income tax

Income tax for the 13 week period ended 31 May 2014 is charged at 26.3% (13 weeks ended 25 May 2013: 29.8%; 53 weeks ended 1 March 2014: 17.6%) of profit representing the best estimate of the effective annual income tax rate expected for the full year, applied to the pre-tax income for the 13 week period.

The total income tax charge for the quarter is higher than the UK rate of 21.0% at the end of May 2014. (May 2013: 23.0%, March 2014: 23.0%). The key reconciling items relate to non-deductible expenses.

Missouri Topco Limited

Notes to the financial statements (continued)

6. Financial liabilities – borrowings

	31 May 2014	25 May 2013	1 March 2014
	£'m	£'m	£'m
Non-current			
Senior notes (net of £3.3m of issue costs (May 2013: £4.5m; March 2014: £3.6m))	(221.7)	(220.5)	(221.4)
Senior secured notes (net of £3.9m of issue costs (May 2013: £6.0m, March 2014 £4.5m))	(246.1)	(244.0)	(245.5)
	(467.8)	(464.5)	(466.9)

Borrowings are all denominated in sterling as at 31 May 2014. The Group had no short term borrowings during any of the reported periods.

The Senior notes have a maturity value of £225m at a fixed interest rate of 9 5/8% per annum and the Senior secured notes have a maturity value of £250m at a fixed interest rate of 8 7/8% per annum. A proportion of the Senior notes are held by shareholders of the Company.

During a prior period, fees of £10.5m associated with the refinancing were incurred and are being amortised over the terms of the facilities.

On 2 June 2014, the Group completed an issue of £342m first lien secured notes, over 5 years at a fixed rate of 6 7/8%, and an issue of £150m second lien secured notes, over 6 years at a fixed rate of 8 7/8%. The proceeds were used to repay in full the Senior secured notes of £250m issued in 2011 and Senior notes of £225m issued in 2010.

Maturity of notes

	31 May 2014	25 May 2013	1 March 2014
	£'m	£'m	£'m
Less than one year	-	-	-
One to five years	475.0	475.0	475.0
	475.0	475.0	475.0
Issue costs	(7.2)	(10.5)	(8.1)
	467.8	464.5	466.9
Current	-	-	-
Non-current	467.8	464.5	466.9
	467.8	464.5	466.9

Missouri Topco Limited

Notes to the financial statements (continued)

6. Financial liabilities – borrowings (continued)

Borrowing facilities

At 31 May 2014 the table below reflects the usage of the Revolving Credit Facilities (RCF). These facilities are subject to an annual review and incur fees at market rates.

	31 May 2014	25 May 2013	1 March 2014
	£'m	£'m	£'m
Letters of credit	1.7	2.1	2.7
Guarantees	8.3	8.2	8.3
Unused	20.0	19.7	19.0
Total available	30.0	30.0	30.0

An unlimited guarantee under a composite accounting agreement operates for all Group company bank accounts. Notes in issue as disclosed are guaranteed by the assets of the guarantor Group.

On 2 June 2014, the Group entered into an amendment and restatement of the Revolving Credit Agreement with Lloyds Bank plc which resulted in the available facility increasing to £50.0m

7. Derivative financial instruments

Forward foreign exchange contracts

The total principal value of forward foreign exchange contracts at 31 May 2014 is £501.6m (25 May 2013: £550.1m; 1 March 2014: £556.6m).

The net fair value of losses as at 31 May 2014 on open forward foreign exchange contracts that hedge the foreign currency risk of purchases are £36.0m (25 May 2013: gains of £21.0m; 1 March 2014: losses of £39.4m). These are transferred at their current fair value as an inventory based adjustment on receipt of the underlying inventory.

Missouri Topco Limited

Notes to the financial statements (continued)

8. Provisions for other liabilities and charges

	Onerous contracts £'m	Dilapidations provision £'m	Total £'m
At 2 March 2014	(4.2)	(2.9)	(7.1)
Utilised in the period	0.3	-	0.3
At 31 May 2014	(3.9)	(2.9)	(6.8)
	31 May 2014 £'m	25 May 2013 £'m	1 March 2014 £'m
Analysis of total provisions:			
Non-current	(2.7)	(3.6)	(3.0)
Current	(4.1)	(1.3)	(4.1)
	(6.8)	(4.9)	(7.1)

Two leases previously assigned to another retailer were returned to the Company in 2009 on privity of contract after they entered administration. A provision was created at that time to recognise that the leases were onerous and this was treated as exceptional in nature and is being released over the remaining life of the lease.

During a previous period a provision for an onerous lease was recognised on a property no longer used by the business. This provision was treated as exceptional in nature and is being released over the remaining life of the lease.

During the previous period, the Group established a provision for anticipated future dilapidations costs.

Missouri Topco Limited

Notes to the financial statements (continued)

9. Cash flow from operating activities

Reconciliation of operating profit to net cash flow from operating activities:

	13 weeks ended 31 May 2014	13 weeks ended 25 May 2013	53 weeks ended 1 March 2014
	£'m	£'m	£'m
Cash generated from operations			
Operating profit	16.2	11.4	59.4
Adjustments for:			
Depreciation	6.4	5.5	22.6
Amortisation of intangibles	1.5	1.8	6.5
Non cash exceptional items	-	-	2.4
Share based compensation charge	0.1	0.2	(0.5)
Hedge accounting	-	0.1	0.3
Operating cash flows before movements in working capital	24.2	19.0	90.7
Movements in working capital:			
(Increase)/decrease in inventories	(7.1)	(10.5)	6.1
Increase in trade and other receivables	(6.8)	(3.6)	(10.5)
Increase/(decrease) in trade and other payables	19.1	(9.3)	(28.7)
Net cash flows from operating activities	29.4	(4.4)	57.6

Missouri Topco Limited

Notes to the financial statements (continued)

10. Reconciliation of net debt

Net funds incorporate notes in issue, less cash and cash equivalents.

	Net debt at 2 March 2014	Cash movements	Non cash movements	Net debt at 31 May 2014
	£'m	£'m	£'m	£'m
Cash and cash equivalents	71.9	0.4	-	72.3
Debt due after 1 year	(466.9)	-	(0.9)	(467.8)
	(395.0)	0.4	(0.9)	(395.5)

11. Contingent liabilities

An unlimited guarantee under a composite accounting agreement operates for all Group company bank accounts. Notes in issue as disclosed in note 6 are guaranteed by the assets of the guarantor Group.

Missouri Topco Limited

Notes to the financial statements (continued)

12. Related party transactions

The Group continues to lease a building in London from a company associated with the Hargreaves family. A portion of the building continues to be leased to companies associated with the Hargreaves family. The rental paid in the 13 week period ending 31 May 2014 was £0.2m (13 weeks ended 25 May 2013: £0.2m; 53 weeks ended 1 March 2014: £0.7m). The rental income in the 13 week period ending 31 May 2014 was £nil (13 weeks ending 25 May 2013: £0.1m; 53 weeks ended 1 March 2014: £0.3m). During a previous period, the buying team previously housed in this building was relocated to head office in Skelmersdale. The Group has no further current use for this building nor does it expect to for the remainder of the lease term. Therefore a provision was recognised in relation to the onerous element of this lease. This provision was treated as exceptional in nature and is being released over the remaining lease term (refer to note 13).

During a previous period the Group leased a new distribution centre from a company associated with the Hargreaves family. During the 13 week period ended 31 May 2014 the rental paid was £0.4m (13 weeks ended 25 May 2013: £0.3m; 53 weeks ended 1 March 2014: £1.1m). This company also provided construction services for the new distribution centre of £1.5m during the 13 week period ended 31 May 2014 (13 weeks ended 25 May 2013: £0.1m; 53 weeks ended 1 March 2014: £5.0m)

The Group purchased IT services from a company associated with the Hargreaves family. The expenditure incurred during the 13 week period ended 31 May 2014 was £0.2m (13 weeks ending 25 May 2013: £0.1m; 53 weeks ended 1 March 2014: £0.9m) of which £0.1m was outstanding at 31 May 2014 (25 May 2013: £0.3m; 1 March 2014: £0.6m).

The Group used the sourcing agency services of a company associated with the Hargreaves family. The expenditure incurred during the 13 week period ended 31 May 2014 was £0.2m (13 weeks ending 25 May 2013: £0.1m; 53 weeks ended 1 March 2014: £0.4m) of which £0.2m was outstanding at 31 May 2014 (25 May 2013: £0.1m; 1 March 2014: £nil).

The Group purchased clothing for resale from a company associated with the Hargreaves family. Purchases during the 13 week period ended 31 May 2014 was £0.1m (13 weeks ending 25 May 2013: £nil; 53 weeks ended 1 March 2014: £0.9m) of which £nil was outstanding at 31 May 2014 (25 May 2013: £nil; 1 March 2014: £nil).

The Group used the clothing design services of a company associated with the Hargreaves family. The expenditure incurred during the 13 week period ended 31 May 2014 was £nil (13 weeks ending 25 May 2013: £nil; 53 weeks ended 1 March 2014: £0.1m) of which £nil was outstanding at 31 May 2014 (25 May 2013: £nil; 1 March 2014: £0.1m).

The Group incurred costs relating to the Hargreaves family and associated companies. The expenditure incurred during the 13 week period ended 31 May 2014 was £nil (13 weeks ending 25 May 2013: £0.1m; 53 weeks ended 1 March 2014: £0.1m). £0.1m was paid by the Hargreaves family to the Group during the 13 weeks ended 31 May 2014.

All of the above transactions have taken place at levels not materially different to commercial terms.

Missouri Topco Limited

Notes to the financial statements (continued)

13. Exceptional items

Exceptional items are comprised as follows:

	13 weeks ended 31 May 2014	13 weeks ended 25 May 2013	53 weeks ended 1 March 2014
	£'m	£'m	£'m
Restructuring costs	-	(0.7)	(1.6)
Onerous contract provision	-	-	0.5
Supply chain costs	(0.3)	-	(1.1)
Dilapidations	-	-	(2.9)
Acceleration of IFRS2 charge	-	-	(1.8)
Total exceptional items	(0.3)	(0.7)	(6.9)

Restructuring costs

Restructuring costs of £nil were incurred in the 13 week period ended 31 May 2014 (13 week period 25 May 2013: £0.7m; 53 week period ended 1 March 2014: £1.6m).

Onerous contract provision

During the 53 week period ended 1 March 2014 £0.5m of income was received from properties in respect of which onerous lease provisions are held in full. As the initial provision on these properties was created through exceptional items, the corresponding offsetting income was also recognised as exceptional.

Supply chain costs

Supply chain costs of £0.3m were incurred in the 13 week period ended 31 May 2014 (13 week period 25 May 2013: £nil; 53 week period ended 1 March 2014: £1.1m). Supply chain costs relate to the redevelopment of the Group's southern distribution centre.

Dilapidations

During the 53 week period ended 1 March 2014, the Group established a provision for anticipated future dilapidations costs.

Acceleration of IFRS 2 charge

During the 53 week period ended 1 March 2014, an acceleration of the IFRS 2 charge resulted from the resignation of Darren Blackhurst as a director of the board.