C. Other awards

The Company's principal ongoing share-based compensation arrangements are the ABIP and the PSP. Both are restricted to the Company's senior executives. In 2009, the IBP was introduced as a temporary, one-year substitute for the ABIP.

The ABIP provides awards of Restricted Award Shares and Deferred Award Shares based on the 'bonusable profit' of the business for which the participants have responsibility. Restricted Award Shares normally vest after a period of three years. Dividends are paid on the Restricted Award Shares. Deferred Award Shares normally vest after a period of three years, conditional on the participant's continued employment with the Group. Dividends are not paid on the Deferred Award Shares until they have vested. During 2009, awards were granted over 173,711 ordinary shares (2008: 180,348 ordinary shares) under the ABIP in relation to bonuses earned in 2008. The IBP differs from the ABIP only in that awards made under the plan are based on the trading cash flow of the business for which the participants have responsibility and on the attainment of strategic achievement milestones that are set for each of the participants. Awards over shares under the IBP are expected to be made in March 2010. In 2009, an accrual of $0.4 million was recognised in respect of the Restricted Award Shares to be awarded under the IBP.

The PSP provides awards of shares which vest after a period of three years, conditional on the Group's total shareholder return relative to its cost of equity over the vesting period and the participant's continued employment with the Group. During 2009, awards were granted over 1,838,839 ordinary shares under the PSP (2008: 2,103,039 ordinary shares).

The fair value of awards made under the ABIP is measured based on the market price of the Company's ordinary shares on the date of the award. Where the awards do not attract dividends during the vesting period, the market price is reduced by the present value of the dividends expected to be paid during the expected life of the awards. The weighted average fair value of awards made under these schemes during the period was 130.46p (2008: 129.34p).

The fair value of awards made under the PSP was measured at their respective grant dates using the Monte Carlo valuation model based on the following assumptions:

	Year ended 2 January 2010	Year ended 3 January 2009
Weighted average fair value	**53.40p**	34.20p
Weighted average assumptions:		
– Expected volatility	**46.38%**	37.49%
– Expected life	**3.00 years**	3.00 years
– Risk-free interest rate	**2.17%**	4.57%
– Dividend yield	**3.88%**	9.97%

Expected volatility was determined based on the historical volatility of the market price of the Company's ordinary shares over the expected life of the awards.

In 2009, the compensation expense recognised in respect of other awards was $2.4 million (2008: $2.3 million).

13. Deferred tax

At present, the Company does not recognise deferred tax assets because their future recoverability is uncertain due to the extent of forecast tax losses available for surrender within the UK tax group to which the Company belongs. Deferred tax assets will be recognised when it is considered more likely than not that they will be recovered.

Deferred tax assets not recognised were as follows:

	As at 2 January 2010 $ million	As at 3 January 2009 $ million
Depreciation in excess of tax allowances	**1.2**	1.6
Share-based incentives	**0.4**	0.3
Pensions	**3.4**	1.5
Other timing differences	**1.2**	1.5
	6.2	4.9