

5. Impairments

In 2009, the Group recognised impairments amounting to \$73.0 million, comprising \$18.9 million on goodwill and intangible assets arising on acquisitions, \$38.6 million on assets that have become impaired as a consequence of the Group's restructuring initiatives and \$15.5 million on receivables held in relation to the disposal of businesses in previous years.

In 2008, impairments amounted to \$342.4 million, of which \$228.6 million related to goodwill and \$113.8 million to property, plant and equipment, which largely resulted from the significant deterioration during 2008 of the North American automotive OE and US residential construction markets.

	Year ended 2 January 2010					Year ended 3 January 2009		Year ended 29 December 2007	
	Goodwill \$ million	Other intangible assets \$ million	Property, plant and equipment \$ million	Long-term receivables \$ million	Total \$ million	Goodwill \$ million	Property, plant and equipment \$ million	Total \$ million	Goodwill \$ million
Ongoing segments									
Industrial & Automotive:									
– Power Transmission	–	9.3	13.9	–	23.2	194.6	90.0	284.6	–
– Fluid Power	–	3.0	9.5	–	12.5	–	11.7	11.7	–
– Sensors & Valves	–	–	–	–	–	–	1.1	1.1	0.8
– Other Industrial & Automotive	–	–	0.7	–	0.7	–	–	–	–
	–	12.3	24.1	–	36.4	194.6	102.8	297.4	0.8
Building Products:									
– Air Distribution	8.7	9.7	0.2	–	18.6	34.0	–	34.0	–
– Bathware	–	–	2.5	–	2.5	–	–	–	–
	8.7	9.7	2.7	–	21.1	34.0	–	34.0	–
Corporate	–	–	–	15.5	15.5	–	–	–	–
Total ongoing	8.7	22.0	26.8	15.5	73.0	228.6	102.8	331.4	0.8
Exited segments									
Building Products:									
– Doors & Windows	–	–	–	–	–	–	11.0	11.0	–
Total continuing operations	8.7	22.0	26.8	15.5	73.0	228.6	113.8	342.4	0.8

6. Restructuring initiatives

A. Restructuring costs

Restructuring costs recognised during 2009 principally arose in relation to the restructuring of the Group's manufacturing operations under projects Eagle and Cheetah. In particular:

- in Industrial & Automotive, the cessation of Power Transmission's manufacturing operations in Aachen, Germany, and the closures of its powder metal facility at Mississauga, Ontario, scheduled for 2010, its pulley and tensioner facility at London, Ontario, and FormFlo in the UK; the cessation of Fluid Power's hose manufacturing activities in Erembodegem, Belgium and the substantial closure of its assembly facility at St. Neots, UK; and, in Other Industrial & Automotive, the closure of Ideal's manufacturing facility at St. Augustine, Florida and the rationalisation of Dexter's manufacturing facilities; and
- in Building Products, the closure of the Philips Doors and Windows business.

In 2008, restructuring costs principally related to the closure of Power Transmission's facility at Moncks Corner, South Carolina, further rationalisation of the Lasco Bathware business in the US and the closure of Hart & Cooley's production facility at Tucson, Arizona, and further costs associated with outsourcing of information technology services that began in 2007.

In 2007, restructuring costs principally related to the rationalisation of production facilities within the Lasco Bathware and Philips Doors and Windows businesses in the US, the outsourcing of information technology services, and the initiatives within the Fluid Power and Air Distribution segments that began in 2006.

B. Disposals and exit of businesses

In 2009, the Group recognised a net gain of \$0.2 million in relation to the disposal of businesses in prior years.

In 2008, the Group recognised a gain of \$43.2 million on the disposal of Stant and Standard-Thomson.

In 2007, the Group recognised a gain of \$65.2 million on the disposal of Lasco Fittings Inc., a gain of \$13.4 million on the disposal of Dearborn Mid-West and a loss of \$2.6 million on the disposal of Tridon Electronics' indicator and side object detection businesses. Also during the year, the Group recognised a gain of \$15.4 million on the disposal of Corporate property.