Solution:

(1)

The value of the equipment is £1,755.0 and the useful life is estimated to be 15 years.

Assuming a straight-line depreciation, we can see that each year, the equipment depreciates by: $\frac{1,755}{15} = $ £117 per year if the residual value is assumed to be zero for them (as will be for most of these resources).

Thus, the average age left for these assets should be approximately $\frac{907.7}{117} = 7.76$ years.

(2)

If they invested £115.1 million in the tangible assets, then this could not account for the 117.0 million that is being used for depreciation. This means that they are actually depleting their resources, only slightly though.