

estimated by discounting the future contractual cash flows at current market interest rates available to the borrower for similar financial instruments.

15. Other non-current receivables

(in thousands of euros)	2018	2017
Derivatives	40,631	17,541
Lease incentives	12,933	14,496
Prepayments on fixed assets	6,702	6,415
Other loans to associates	6,889	4,489
Purchased long leases	2,782	2,872
Loans to third parties	490	607
Other	19,000	-
Total other non-current receivables	89,427	46,420
Other loans to associates		
(in thousands of euros)	2018	2017
Carrying amount as at 1 January	4,489	7,880
Redemptions	-600	-
Reclassification to current assets	-600	-3,391
Reclassification from current assets	3,600	-
Total movements in the year	2,400	-3,391
Carrying amount as at 31 December	6,889	4,489

The other loans to associates include a loan of 5.3 million euros to SRE Altai, which is a joint venture with Groupe ADP involving collaboration in the area of property development. The maturity date of the loan is 31 December 2024 and no securities have been granted. The current portion of the loans to associates, amounting to 0.6 million euros (31 December 2017: 0.8 million euros), is presented under current assets.

Purchased long leases are the rent instalments which Schiphol Group paid in advance in respect of land acquired on a long lease.

Lease incentives are the cost of benefits which Schiphol Group granted tenants at the start of their lease. These are charged to the income statement over the term of the underlying contracts. The existence of lease incentives is taken into account in establishing the cash flows underlying the determination of the fair value of property.

The other non-current receivables include an amount of 19.0 million euros which Schiphol Group paid to Chipshol in 2007, for which additional guarantees have been granted. This receivable was previously reported under trade and other receivables.

For information on derivatives, see note 29. [Management of financial risks and financial instruments.](#)

16. Assets and liabilities held for sale

In December 2017, Schiphol Group sold its interest in Schiphol Hotel Holding B.V. and related subsidiaries. For more details, see note [Changes in the scope of consolidation.](#)

17. Trade and other receivables

(in thousands of euros)	2018	2017
Cash deposits	264,945	190,000
Trade receivables	125,040	120,336
Value-added taxes	24,625	7,927
Accrued income	15,321	16,921
Prepaid expenses	13,754	16,114
Receivable from associates	5,415	22,449
Other loans to associates	601	4,019
Lease incentives	3,600	4,860
Derivatives	2,125	2,481
Inventories	595	2,250
Performance shares BACH	-	12,169
Other receivables	4,552	27,151
Total trade and other receivables	460,573	426,678

The balance in cash deposits as at 31 December 2018 related to deposits whose original maturity exceeds three months. The average interest rate on the deposits reported under trade and other receivables as at 31 December 2018 is -0.30% (31 December 2017: -0.34%).

The balance in receivable from associates as at 31 December 2018 of 5.4 million euros is related to accumulated dividends on the BACH redeemable preference shares (RPS). The 2017 RPS amount, as well as the receivable from BACH performance shares of 12.2 million euros, were both received in cash in June 2018.

The balance in trade receivables includes expected credit losses of 3 million euros (31 December 2017: 4 million euros). For a more detailed explanation, please refer to note 29. [Management of financial risks and financial instruments.](#)