

NOTES TO THE FINANCIAL STATEMENTS

24. Borrowings

(all amounts in Euro thousands)

	Group		Company	
	2016	2015	2016	2015
Current				
Bank borrowings	6,915	14,564	13	9,324
Bank borrowings in non euro currency	31,746	9,930	-	-
Debentures (note 37)	87,938	-	-	-
Loans from related parties	-	-	42,429	-
Finance lease liabilities	2,900	1,819	-	-
	129,499	26,313	42,442	9,324
Non-current				
Bank borrowings	30,766	35,902	-	-
Bank borrowings in non euro currency	62,655	170,443	-	-
Debentures	601,893	499,181	-	-
Loans from related parties	-	-	310,678	300,712
Finance lease liabilities	15,651	11,240	-	-
	710,965	716,766	310,678	300,712
Total borrowings	840,464	743,079	353,120	310,036

The Company has the following loan facility agreements with the Group subsidiary Titan Global Finance PLC :

-Revolving Facility Agreement €184,0 million, Maturity: 2018, floating interest rate

-Loan Agreement €42,5 million, Maturity: 2017, fixed interest rate

-Loan Agreement €110,2 million, Maturity: 2019, fixed interest rate

-Loan Agreement €150,0 million, Maturity: 2021, fixed interest rate

Maturity of non-current borrowings:

	Group		Company	
	2016	2015	2016	2015
Between 1 and 2 years	39,588	247,434	51,736	94,388
Between 2 and 3 years	300,672	90,058	109,535	96,396
Between 3 and 4 years	17,492	296,067	-	109,928

	Group		Company	
	2016	2015	2016	2015
Between 4 and 5 years	316,899	33,907	149,407	-
Over 5 years	20,663	38,060	-	-
	695,314	705,526	310,678	300,712

Maturity of non-current finance lease liabilities:

	Group	
	2016	2015
Between 1 and 2 years	83	-
Between 2 and 3 years	39	235
Between 3 and 4 years	96	-
Between 4 and 5 years	8,498	-
Over 5 years	6,935	11,005
	15,651	11,240

On 17 June 2016 was completed the offering of a total nominal amount of €300 million guaranteed notes due 2021, with a coupon of 3.50% per annum, which were issued by Group subsidiary Titan Global Finance PLC (the "Issuer") and guaranteed by the Company. The notes are traded on the Global Exchange Market (GEM), the exchange –regulated market of the Irish Stock Exchange.

Part of the proceeds of the notes was used by the Issuer to purchase €109 million of its outstanding 8.75% guaranteed notes due January 2017 (the "2017 Notes") prior to maturity pursuant to the tender offer memorandum dated 6 June 2016 and for general corporate purposes.