

Steinhoff UK Holdings Limited

Notes to the Financial Statements for the Year Ended 30 September 2019 (continued)

15 Trade and other payables

	2019 £ 000	2018 £ 000
Trade payables	148	-
Accrued expenses	417	76
Amounts due to group undertakings	748,074	278,539
Other payables	175	336
	<u>748,814</u>	<u>278,951</u>

Where interest is charged on amounts due to group undertakings it is charged at rates between 3.2% and 10%. Some balances are interest free.

In the prior year, a number of balances included in amounts owed to group undertakings were classified as non-current liabilities, as the repayment dates of these balances were more than 12 months from the statement of financial position date. However as part of the SEAG CVA and SFHG CVA, as referenced in note 18, these balances were transferred during the current year to a new group company and as part of the transfer the agreements were amended such that, although the repayment date is still more than 12 months from the statement of financial position date, the company is now obliged to prepay such amounts as are requested by the company's creditor to enable it comply with the repayment of any amount under any external financing agreement with third party creditors. The company therefore had no unconditional right as at the year end to defer settlement for at least 12 months and has included these amounts as current liabilities.