

## 14. Inventories

	2018 £m	2017 £m
Finished goods for resale	195.5	191.1

Finished goods inventories include £18.0m (2017: £17.5m) of provisions to carry inventories at fair value less costs to sell where such value is lower than cost. The Group did not reverse any unutilised provisions during the period.

During the period £9.0m was recognised as an expense in respect of the write-down of inventories (2017: £9.3m) to net realisable value. No inventories are held as security for external borrowings.

## 15. Trade and Other Receivables

	2018 £m	2017 £m
<b>Falling due within one year:</b>		
Trade receivables	10.2	19.6
Other receivables	17.9	8.9
Prepayments and accrued income	27.9	29.9
	<b>56.0</b>	<b>58.4</b>

Information about the Group's exposure to credit and market risks and impairment losses for trade and other receivables is included in Note 21.

## 16. Cash and Cash Equivalents

	2018 £m	2017 £m
Cash at bank and in hand	27.0	16.5

The Group's banking arrangements are subject to a netting facility whereby credit balances may be offset against the indebtedness of certain other Group companies.

## 17. Borrowings

	2018 £m	2017 £m
<b>Current</b>		
Unsecured bank overdraft	19.5	18.4
Finance lease liabilities	1.3	1.4
	<b>20.8</b>	<b>19.8</b>
<b>Non-current</b>		
Unsecured bank loan and other borrowings <sup>1</sup>	83.7	72.0
Finance lease liabilities	10.3	10.6
	<b>94.0</b>	<b>82.6</b>

<sup>1</sup> The above borrowings are stated net of unamortised issue costs of £1.3m (2017: £1.0m).

The Group's current borrowing facility was amended and extended in the year. It is a four-year £200m revolving credit facility starting from 4 September 2017, with the option of a further year. The facility carries an interest rate of LIBOR plus a margin which is variable based on the gearing measures as set out in the facility covenant certificate and which is currently 100 basis points. Both utilisation and non-utilisation fees are also applicable being charged when utilisation rises above a set percentage with non-utilisation based on a set percentage of the applicable margin. These charges are based on market rates as are the commitment fees.