

28. INVESTMENT PROPERTY

The balance Investment property corresponds to real estate evaluated in accordance with the accounting policy presented in note 1 r), based on independent assessments and compliance with legal requirements.

The rents received related to these assets amounted to Euros 761,000 (31 December 2016: Euros 1,001,000), and the maintenance expenses related to rented or not rented real estate, amount to Euros 295,000 (31 December 2016: Euros 375,000).

The changes occurred in this caption are analysed as follows:

	(Thousands of euros)	
	2017	2016
Balance on 1 January	12,692	146,280
Transfers from / to non-current assets held for sale (note 27)	7,617	(112,481)
Transfers from / (to) tangible assets	(3,808)	19,283
Revaluations	(1,858)	(7,963)
Disposals	(2,243)	(32,427)
Balance on 31 December	12,400	12,692

29. OTHER TANGIBLE ASSETS

This balance is analysed as follows:

	(Thousands of euros)	
	2017	2016
Real estate	830,989	841,497
Equipment		
Furniture	83,202	82,947
Machinery	45,279	44,642
Computer equipment	300,310	286,268
Interior installations	140,628	136,563
Motor vehicles	30,597	24,857
Security equipment	70,960	71,391
Other equipment	31,394	29,696
Work in progress	20,288	16,532
Other tangible assets	230	219
	1,553,877	1,534,612
Accumulated depreciation		
Charge for the year (note 11)	(41,685)	(39,100)
Charge for the previous years	(1,021,769)	(1,021,646)
	(1,063,454)	(1,060,746)
	490,423	473,866

As at 31 December 2017, the caption Real Estate includes the amount of Euros 166,601,000 (31 December 2016: Euros 162,793,000) related to real estate held by the Group's real estate investment funds.