

24. Non-current assets held for sale

This balance is analysed as follows:

	(Thousands of euros)					
	2019			2018		
	Gross value	Impairment	Net value	Gross value	Impairment	Net value
Real estate						
Assets arising from recovered loans (note 48)	1,015,937	(182,646)	833,291	1,322,473	(179,009)	1,143,464
Assets for own use (closed branches)	3,584	(597)	2,987	3,431	(757)	2,674
Equipment and other	9,769	(6,329)	3,440	9,537	(5,067)	4,470
Subsidiaries acquired exclusively with the purpose of short-term sale	86,826	(21,511)	65,315	122,388	(46,247)	76,141
Other assets	24,033	-	24,033	25,905	-	25,905
	1,140,149	(211,083)	929,066	1,483,734	(231,080)	1,252,654

The assets included in this balance are accounted for in accordance with the accounting policy described in note 1 G).

The balance Real estate - Assets arising from recovered loans includes, essentially, real estate resulted from recovered loans or judicial being accounted for at the time the Bank assumes control of the asset, which is usually associated with the transfer of their legal ownership. Additional information on these assets is presented in note 48.

These assets are available for sale in a period less than one year and the Bank has a strategy for its sale, according to the characteristic of each asset. However, taking into account the actual market conditions, it was not possible in all instances to conclude the sales in the expected time. The sale strategy is based in an active search of buyers, with the Bank having a website where advertises these properties and through partnerships with the mediation of companies having more ability for the product that each time the Bank has for sale. Prices are periodically reviewed and adjusted for continuous adaptation to the market.

In 2019, the Bank entered into a contract for the sale of a portfolio of real estate assets in the total amount of Euros 122,029,000, having generated a gain of Euros 2,000,000.

The Bank requests, regularly, to the European Central Bank, the extension of the period of holding these properties.

The referred balance includes real estate for which the Bank has already established contracts for the sale in the amount of Euros 33,846,000 (31 December 2018: Euros 35,149,000), which impairment associated is Euros 10,006,000 (31 December 2018: Euros 3,361,000), which was calculated taking into account the value of the respective contracts.

The changes occurred in impairment for non-current assets held for sale are analysed as follows:

	(Thousands of euros)	
	2019	2018
Balance on 31 December	231,080	237,330
Transfer resulting from the merger of BII on BCP	24,413	-
Transfers	-	15,272
Impairment for the year (note 12)	75,510	32,375
Loans charged-off	(120,233)	(54,697)
Exchange rate differences	313	800
Balance at the end of the year	211,083	231,080

In 2018, the balance Transfers refers to impairments that, as at 31 December 2017, were accounted in loans to customers. In the context of the financial restructuring of a group of customers occurred in 2018, the associated credits were liquidated, and the Group received a set of real estate assets in kind.