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(x EUR million)	2016	2015
Period < 1 year	11.6	10.8
1 year < period < 5 years	1,075.6	1,149.3
Period => 5 years	39.3	48.7
Total	**1,126.5**	**1,208.8**

Taking the planned repayments and maturing interest rate swaps (IRS) into account, the interest costs to be paid in the coming five years are expected to average EUR 32.0 million per year.

The average effective interest rate percentage on the loans outstanding in 2016, including the financial instruments linked to these monetary loans, amounted to 3.7% (2015: 4.4%). Investment property with a balance sheet value of EUR 2,777.2 million (2015: EUR 2,599.7 million) has been pledged, either via mortgage or share pledge. Variable interest loans are partially hedged by means of interest rate swaps (IRS) in order to limit interest fluctuations to remain within the policy framework set by Q-Park. For a further explanation of the existing hedging and the Q-Park policy for managing its interest exposure and other financial risks, please refer to the note on risk management with regard to financial instruments.

Other long-term liabilities

The composition of the other long-term liabilities is shown in the following table.

(x EUR million)	2016	2015
Financial derivatives	56.6	67.7
Other long-term liabilities	3.4	4.3
Book value as per 31 December	**60.0**	**72.0**

For further notes on the financial derivatives, please refer to the note on risk management with regard to financial instruments.

The other long-term liabilities have a remaining contract period between one and five years.

15 Other liabilities, accruals and deferred income

The specification of the other liabilities, accruals and deferred income is shown in the following table.

(x EUR million)	2016	2015
Staff costs	15.1	11.8
Lease costs	19.7	16.8
Interest and bank costs	5.8	7.6
Accruals	3.6	1.8
Revenue invoiced in advance	49.3	50.3
Other liabilities	65.8	35.0
Book value as per 31 December	**159.3**	**123.3**

16 Contingencies and liabilities not included in the balance sheet

The annual costs arising from existing lease obligations at the end of 2016 (other than liabilities with respect to lease contracts valued in the balance sheet regarding investment property) amounted to EUR 17.9 million (2015: EUR 8.8 million). In addition, the company and its subsidiaries have extended securities to third parties by means of bank and other guarantees to the sum of EUR 13.3 million (2015: EUR 36.2 million).

At the end of 2016, Q-Park NV, including its group companies, was involved in various legal proceedings and disputes. Based on an assessment of financial risk for the claims received, provisions have been taken or the financial consequences have been accounted for in the annual accounts, as far as is deemed necessary.

17 Events after balance sheet date

As of the date of preparation of the annual accounts no significant events have occurred after the balance date which require additional disclosures in the consolidated annual accounts.