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## **News update: Azzurro Associates divests Pleitmeesters**

Azzurro Associates Limited is to divest its asset management platform "Pleitmeesters B.V." in optimizing its strategy of becoming the leading commercial debt buyer in Europe.

Pleitmeesters has managed the Dutch consumer debt portfolio of UK based Azzurro Associates since Azzurro's purchase of consumer debt buying business, Next Finance, in 2018.

Andrew Birkwood - CEO of Azzurro Associates - is pleased with the transaction: "The divestment will enable Azzurro to have more focus on our European strategy, and we have great confidence that Azzurro's Benelux' portfolios will be well managed going forward. Pleitmeesters will continue to provide Azzurro with asset management activities on parts of its Benelux portfolios."

Pleitmeesters is being acquired by its managing director (Sander Springer) and the founding partners of Asset Managing Partners B.V. (Véronique Rijken and Robin Bodaan). The new owners will continue their journey in becoming a prominent asset management company in the Benelux. They will continue to focus on managing delinquent consumer debt portfolios, where regulatory compliance and effectiveness are key for a wide range of investors and creditors.

The new management team of Pleitmeesters will consist of Sander Springer and Véronique Rijken. Both gained vast experience in all aspects of recoveries management over the last 20 years. Robin Bodaan will also join Pleitmeesters as a non-executive partner. Together with the management team, they have the combined ambition to grow assets under management.