

GRUPO ASV INSTRUCTS GARRIGUES AND DELOITTE ON GRUPO RECORDAR DEAL

Posted on 27/10/2017



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Spanish funeral services company Grupo ASV was advised by Garrigues and Deloitte Legal on its acquisition of Colombia's Grupo Recordar.

The deal for Grupo Recordar – which also operates in the funeral services sector – was valued at €17 million, according to Mergermarket.

Grupo ASV has 1,700 employees and had a turnover of €134 million in 2016. Grupo Recordar had a turnover of €32 million in 2016 and employs 1,650 people.

Grupo ASV's businesses include the provision of funeral insurance, which it currently supplies to more than 600,000 customers.