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London

Veld Capital and EOS Group acquire €364mn French consumer loan portfolio

[Veld Capital](#) (“Veld”), a leading European specialist private credit investor, together with the EOS Group (“EOS”), are delighted to announce the purchase of a portfolio of regulated French consumer loans from BNP Paribas Personal Finance. The €364mn (nominal value) portfolio is highly granular in nature, containing over 125,000 small balance French consumer loans with an average balance of under €3,000.

The portfolio acquired has strong, stable cash flow from amortising loans with affordable monthly payments and a weighted average seasoning of over two years. As a result of these characteristics, the underlying assets demonstrate high payment predictability and stability. The assets were purchased outright by a securitisation vehicle funded jointly by Veld and EOS, with the servicing being migrated to EOS for management.

Following this transaction, Veld and EOS have further strengthened their operating partnership, having previously co-invested together in a number of European jurisdictions and asset types. EOS France, a subsidiary of the international EOS Group, is a leading expert in the purchase and servicing of receivables portfolios with more than 30 years of experience within the French market.

The portfolio was acquired from BNP Paribas Personal Finance, a wholly owned subsidiary of the BNP Paribas Group, and a major consumer finance player in both France and Europe, offering a wide range of consumer credit products.

Leveraging extensive relationships and product expertise developed as a solutions provider to European banks over its 14-year history, Veld (previously AnaCap Credit) primarily targets granular, amortising and asset-backed investment opportunities, benefiting from data-rich underwriting where it can utilise internal expertise as well as comparable proprietary data. Approximately 80% of Veld’s investments since inception have been with banks and financial institutions as counterparties, often as part of repeat transactions, providing credibility and transaction certainty.

Nathalie Lameyre, Chief Executive Officer at EOS France, commented:

“We are very happy to have been able to finalise, with the support of Veld, the largest sale of consumer credit receivables ever carried out in France. This success is the result of many years of partnership and trust between BNP Paribas Personal Finance and EOS, in Europe and particularly in France.”

Konstantin Karchinov, Partner at Veld Capital, added:

“It has been a pleasure to be involved in this transaction, the Fund’s first investment in French consumer loans. Both the French market and our strong relationship with EOS are key sources of high potential opportunities in 2024 as Veld launches its fifth flagship Credit Opportunities fund.”