IGUAKO CAPITAL · Domicile factsheet

Netherlands: domicile factsheet

Six people at Level 4, Herengracht House, Amsterdam, under Maartje Bloemendaal-Quaye, Head of Office. The office opened in 2024.

LOCAL ENTITY	ENTITY TYPE	ROLE
IGUAKO Commercial Finance B.V.	Besloten vennootschap, a private limited company; receivables and inventory finance company	European commercial finance
SERVED FROM	**ESTABLISHED**	**CURRENCY**
Amsterdam	2024	Euro; facilities are drawn in euro and in US dollars

Overview

The Dutch company carries the European book of the Commercial Finance division. Facilities outstanding stood at US$74 million to 28 obligors at 30 June 2026, and US$29 million of the group US$215 million of committed but undrawn facilities is written here. The average tenor of the book was under 120 days, which is deliberate: a short book can be repriced or allowed to run off when the arithmetic changes.

What is financed is what the firm already understands. Veterinary biologics, feed additives and crop-science inputs move through the ports of the Low Countries in volume, and an exporter of those goods is underwritten by a credit team that can read a product registration as well as a balance sheet. Security is taken over the receivables, the inventory and the collection account, and each facility passes the four underwriting tests before drawing and again at renewal.

Euro settlement runs through Amstelveld Clearing, appointed in the year the office opened, which also acts as issuing and paying agent for the note programme and holds the notes in dematerialised form. US$10 million of client capital is invested in that programme and is the Dutch attribution of the client portfolio under stewardship. Six people work at Herengracht House, four in credit and two in operations.

The perimeter is narrow. The company lends its own money and group money to businesses; it takes no repayable funds from the public, offers no consumer credit and provides no investment service. Investment and advisory enquiries from Benelux and German counterparties are passed to Luxembourg or London. Growth is planned inside the 2028 European phase of Programme Latitude and funded from realised proceeds.

Why this domicile

- The ports and cold chains through which the life-science trade of northern Europe actually moves, which is where receivables finance belongs.
- A creditor-friendly regime for security over receivables and inventory, with an established practice for pledges and collection accounts.
- Euro clearing capacity deep enough to settle a short-dated note programme without a bank inside the group.

- A trading community in Benelux and Germany that understands the goods and wants exposure to the sectors the firm originates in.

Services booked here

- Receivables and inventory facilities for life-science exporters and importers.
- Euro clearing and settlement through the appointed clearing agent.
- Issuance of short-dated notes through the Dutch financing vehicle.
- Coverage of Benelux and German trading companies seeking exposure to the rare markets.
- Security agency over the goods, receivables and collection accounts financed.

Local entities

Entity	Purpose
IGUAKO Commercial Finance B.V.	Receivables and inventory finance company, employer of the Amsterdam team, incorporated in 2024.
Latitude Receivables Finance B.V.	Financing vehicle issuing the short-dated euro note programme to professional investors.
Herengracht Security Agency B.V.	Holds the pledges over receivables, inventory and collection accounts for each facility.

Regulatory approach

IGUAKO Commercial Finance B.V. lends its own funds and funds borrowed within the group to businesses. It takes no repayable funds from the public, extends no consumer credit and provides no investment service, so it holds no authorisation from the local financial services regulator. The note programme is offered to professional investors only, in denominations of at least EUR 100,000, and every offer document states both restrictions on its first page. The company is registered in the trade register, has filed its ultimate beneficial owners on the national register and files annual accounts within the statutory period. The clearing agent it uses is licensed and supervised in this jurisdiction, and that arrangement is reviewed each year under the Third-Party Risk and Outsourcing policy.

Jurisdiction-specific provisions

Anti-Money Laundering Notice

This jurisdiction requires an institution within scope to report unusual transactions rather than suspicious ones, which is a lower threshold and a wider net, and the office reports on that basis whether or not a particular facility falls inside the statutory scope. Obligors are identified to their ultimate beneficial owners and checked against the national register of beneficial ownership, and a discrepancy between what the borrower says and what the register holds is itself reported. Collection accounts are monitored for payments from parties that are not the financed debtors. Training is repeated annually for the credit team and covers goods flows as much as money flows.

Data Protection Notice

The company keeps the register of processing activities the law requires and has appointed a data protection officer for the Dutch entity. The personal data it holds is narrow: directors, guarantors and authorised signatories of obligor companies, and the individuals named on shipping and inspection documents. A credit file is used for the facility and for nothing else, and is never used to build a profile of a company officer. A breach is notified to the national data-protection authority within seventy-two hours of confirmation. Data replicated to the Luxembourg site travels under a written agreement between the two group entities.

Complaints Notice

Every obligor here is a business, and the consumer routes this jurisdiction provides are therefore closed to the counterparties of the company, which the final response states in plain terms. The office acknowledges a complaint within three business days, investigates it through a compliance officer who took no part in the credit decision and replies within thirty calendar days. Where the complaint is not resolved, arbitration is offered under the rules of an independent institute seated in Amsterdam. A complaint about the clearing agent is taken up with that agent by the office and reported to the obligor in writing.

Sanctions Notice

Trade finance in a port economy makes sanctions a cargo question as well as a counterparty question. Before a shipment is financed the office checks the goods against dual-use and controlled-item lists, the destination against the group consolidated list, and the vessel and route against the measures this jurisdiction has implemented. Amstelveld Clearing screens each settlement independently. A designated obligor has drawings stopped at once, and security is enforced only under a licence from the relevant authority. Freezes are reported to that authority on the day they are applied, and the Group Financial Crime function is told the same day.

Tax Transparency Notice

The company pays corporate income tax on its interest and fee income and files the returns the jurisdiction requires. This jurisdiction applies a conditional withholding tax on interest paid to an associated entity resident in a low-tax jurisdiction, so intra-group funding into the Dutch company is arranged, documented and reviewed each year against that rule, and the review is minuted by the board. Transfer pricing on group funding and services is supported by an annual file. The company holds no financial accounts and is not a reporting financial institution under the exchange of information regime, and it tells any counterparty that asks.

Client Classification Notice

Obligors of the company are commercial counterparties rather than clients: they borrow, they do not invest, and the facility agreement says so. Investors in the note programme are a different matter, and each is classified as an eligible counterparty or a professional client before a subscription is accepted, using the local tests and the group floor of US$5 million in net assets, whichever is higher. The minimum denomination of EUR 100,000 keeps the programme outside the retail regime by construction rather than by promise. No consumer is lent to and no retail investor is admitted.

Colophon