

PRESS RELEASE - AVENUE INSURANCE PARTNERS ACQUIRES KO-BOLT

Independent specialist credit insurance and surety broker, Avenue Insurance Partners, has acquired boutique specialist commercial debt resolution company, Ko-bolt.

Ko-bolt Founder, Karl Hague, has stepped down from the role of CEO. However, to ensure business continuity and to maintain the relationships with loyal clients and business partners, Hague has taken the role of Sales and Marketing Director. The business will continue business as usual with same values, ethos and commitment on which it was founded.

Avenue and Ko-bolt Managing Director, Shaun Purrington, commented:

“We’re delighted to be able to now offer additional credit management services to our clients through Ko-bolt. A key requirement of a credit insurance policy is for the insured to take appropriate action to mitigate loss and therefore offering a debt recovery service is a natural fit with our specialist broking activities, but also serves as an alternative service when credit insurance isn’t viable.”

Karl Hague commented:

“The sale of Ko-bolt to Avenue and the investment into the business allows us to serve a wider audience and adds real value to loyal clients and business partners of both Avenue and Ko-bolt. Moving into the role as Sales and Marketing Director gives me the freedom to aid in the growth and success of the business I started, while focusing on helping businesses of all shapes and sizes to improve cash flow and mitigate the effects of bad debt through our unified offering of debt resolution and credit insurance.”

Avenue Insurance Partners is an independent insurance broker specialising in the market placement of UK and international credit insurance & surety risks, founded in 2017. The company is headquartered in Bristol and it’s clients’ currently have over £2 billion of trade receivables protected thanks to the cover they have secured from the credit insurance market.

Ko-bolt is specialist debt resolution and credit management agency founded in 2020. The company was founded in Maidstone, Kent, and is now headquartered in Bristol and has clients throughout the UK. To-date Ko-bolt has helped to collect over £2 million in late payments which could have otherwise resulted in bad debt.