

The Prosecutor's Office denounces Anfi for hiding his assets in order to avoid embargoes

The Spanish Public Prosecutor's Office see evidences of punishable evidence in the management of the tourism company to delay or prevent the collection of the amounts specified in the judgments in support of his clients.

The IFA Group, owner of 50% of Anfi's shares, claims that they are being excluded from the decision-making process by his partners, the Santana Cazorla Brothers, under the so-called golden share, but also hide them information.

The Provincial Prosecutor's Office of Las Palmas has filed a complaint against two of the [Anfi Group](#) Companies dedicated to rotational enjoyment of real estate for touristic use, Anfi Resorts and Anfi Sales, for hiding assets in order to avoid seizures in the execution of sentences issued by the courts for the [several infringements of the law in the sales of their timeshare products](#). The Spanish Public Prosecutor's Office has seen evidence of an offence of punishable evidence by these companies of the tourist emporium located in the south of Gran Canaria, the European leader in this type of business, the so-called *timesharing*.

On 12 July, the Prosecutor Elena Herrera signed the papers that send the investigative proceedings opened in January to the Court of San Bartolomé de Tirajana, as a result of the report from the lawyer Miguel Rodríguez Ceballos on behalf of former Anfi's clients who continue to demand [the refund of the amounts unduly collected and acknowledged by judgment](#) in many final cases. This proceeding is repeated in all cases. Given the refusal of the tourism group to pay the court awarded amounts voluntarily to the clients, the Court demands a list of assets to slap on an attachment. This is the moment of commission of the alleged offence, since companies have not answered "to almost none of the requests", thus hampering the embargoes and frustrating the execution of judgments.

Although the decree of the Prosecutor's Office does not refer to this, but Rodríguez Ceballos and the lawyer Eva Gutiérrez, from Canarian Legal Alliance, claimed at the end last year, in addition to this trick to avoid payments, the emptying of the accounts of those companies for the same purpose. They did it after verifying that since 2014 to the present millions of euros have disappeared from these current accounts with the balances being practically zero, despite the fact the activity of selling of timeshare has neither ceased or decreased as stated in the annual statements of the tourism group.

The equity information reveals that Anfi Resorts and Anfi Sales accumulated more than 13 million euros in financial institutions one month before the Supreme Court made its first ever ruling on the sales of long-life tourist weeks, a practice that settled the company founded by the Norwegian Bjørn Lyng despite the fact that Law 42/98, applicable in rotational enjoyment, limits its duration to a maximum of 50 years. By December 2017, those 13 million euros had been reduced to 400,000€ and that figure has decreased even further within the last 18 months.

Regarding the hiding of assets, the reason for which it has been filed a claim, the Prosecutor's Office recalls in his decree that the last wording of the Spanish Criminal Code, in its article 258, sanctions debtors who cease to provide such information in order to delay, complicate or prevent the collection of the amounts by the creditors. In this specific case, five examples of cases in which Anfi have failed to pay on sentences issued by the courts between 2017 and 2018, some of these are for sums exceeding 200,000€ in spite of the existence of orders and decrees that urge the company to comply with the execution of sentences under severe penalties for serious disobedience.

The Prosecutor's Office has requested that preliminary proceedings be opened in the courts regarding these facts and that the legal representatives of Anfi Sales and Anfi Resorts, members of the boards for both companies in 2018, persons responsible for services be investigated as legal entities and the person responsible of providing the list of assets to the courts.

Information between partners

At the time of signing of the decree of the Prosecutor's Office, the IFA group, owner of 50% of Anfi's shares through the Lopesan group after the purchase of the shares from the heirs of Bjørn Lyng in September 2016 for 41 million euros, informed at his annual general meeting held in Duisburg, that his

partner, Santana Cazorla, has not only excluded them from the decision-making process, but also that they are retaining information and hiding it from the other part of the group.

Brothers Santana Cazorla, Santiago and Manual, have the so-called Golden Share, which means that their vote is decisive and worth twice in case of disagreement between partners.

According to the *Inside Timeshare* portal, Anfi has saved 15 million euros to deal with the infringements of law for the irregularities in the sales of these tourism products. Canarian Legal Alliance figures the amount claimed for this concept at 57 million euros.