

Inchcape finance boss steps down after 'incident' where behaviour 'fell short'

Car dealership Inchcape said its finance boss has stepped down after his personal behaviour "fell short" at a recent event.

The business did not elaborate on what happened, but said that Gijsbert de Zoeten voluntarily resigned as chief financial officer.

He has been with the business since August 2019, having held the same job at [Dutch](#) fleet management company LeasePlan previously.

Before that, the Dutchman had a 27-year career at consumer giant [Unilever](#), including six years as finance boss of Unilever Europe.

The business said on Monday: "Inchcape plc today announces that Gijsbert de Zoeten, group chief financial officer, has voluntarily tendered his resignation, and will be standing down from the board with immediate effect.

Read More

- [FTSE 100 Live 28 November: London shares fall after China protests](#)
- [Superdry confirms talks with hedge-fund backed lender to secure future](#)
- [Revolution Beauty hires new boss amid ongoing audit investigation](#)
- SPONSORED

[Dazzling Dubrovnik: explore a city with soul](#)

His decision is unrelated to the company's financial performance or strategic direction

"This follows an incident at a recent event where, through a lapse in judgment, he displayed personal behaviour falling short of the high standards expected of the leadership of the group.

"His decision is unrelated to the company's financial performance or strategic direction, including the Derco acquisition."

Inchcape said current financial controller [Adrian Lewis](#) will step in as acting finance boss until a new permanent successor to Mr de Zoeten can be found.

The business is due to update shareholders later on Monday and said it will reaffirm its outlook for the financial year.

The update will also set out a timetable for when the acquisition of South American company Derco will be completed.

Derco is the biggest automotive distributor in [Latin America](#) and runs sites in Chile, [Peru](#), Colombia and Bolivia.

Inchcape's takeover of Derco valued the business at around £1.3 billion when it was announced in July.

Shares in Inchcape dropped by 1.4% on Monday morning following the news.