

8 July 2019

## Kienast acquires Schuhpark Fascies with Luther

**The Kienast Unternehmensgruppe acquires Schuhpark Fascies GmbH as part of an insolvency plan and was legally advised by Luther.**

The Kienast Unternehmensgruppe is one of the leading shoe retailers in Germany. Founded in 1953, the family-owned company is represented on the market with around 500 sales locations. Schuhpark Fascies GmbH, also one of the leading shoe retailers in Germany, filed an application for the opening of insolvency proceedings in its own administration at the beginning of 2019.

Following a structured investor process and a five-month restructuring phase, the Kienast Unternehmensgruppe acquired all shares in Schuhpark Fascies GmbH as part of an insolvency plan. In the self-administration process, 70 of the total of 88 branches and 700 of 900 jobs were sustainably secured and taken over by Kienast.

A team from Luther Lawfirm led by Dr Thomas Halberkamp (Corporate / M&A) and Vincent Tiepold (Distressed M&A / Restructuring) advised the Kienast Group during the transaction in the self-administration proceedings and, together with the management of Schuhpark Fascies GmbH, drew up an insolvency plan which the creditors agreed to in full.

### **For the Kienast Group:**

Luther, Corporate / M&A / Restructuring: Dr Thomas Halberkamp, Vincent Tiepold (both lead managers), Andrea Metz, Dr Daniel Schubmann

Luther, Commercial: Jens-Uwe Heuer-James, Dr Kuuya Josef Chibanguza

Luther, Tax: Jens Röhrbein

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### **Brief Profile Luther**

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm employs more than 380 lawyers and tax advisors and is represented at 10 German economic centres and at important investment locations and financial centres in Europe and Asia with international offices in Brussels, London, Luxembourg, Shanghai, Singapore and Yangon. Our clients are medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions worldwide. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit.

Our lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Further information is available at: [www.luther-lawfirm.com](http://www.luther-lawfirm.com)

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