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Family Business: Luther consults German family entrepreneur during the acquisition of gear motor manufacturer Bockwoldt

Succession plan for Hamburg-based company with long tradition // Family business returns to calmer waters after insolvency

Hamburg – Luther law firm has supported Lübeck-based entrepreneur, Johann W. von Eicken, during the acquisition of gear motor manufacturer Bockwoldt. His holding acquired the company in insolvency as per 01 April 2017 through an asset deal after Eicken had managed to beat several bidders in an investor process.

In the future, the restructured company will be managed by Johann W. von Eicken and Dr. Ing. Felix Oehme. The 75-year old senior partner, Johann W. von Eicken, who is more than twice as old as his junior partner, has found a new entrepreneurial challenge here: his former company has already been passed on to the next generation, but Johann W. von Eicken wants to stay active as an entrepreneur.

Background: The Oldesloe-based long-standing Bockwoldt company has become insolvent in early 2016 due to the insolvency of a supplier. Since then, it has undergone a self-administration process which ended in the company being sold without having to cut jobs.

By opting for self-administration, Bockwoldt had used the option to go into bankruptcy protection and restructure the company. Under the

supervision of a solicitor and with the business-management and legal support of Buchalik Brömmekamp (Dusseldorf), the gear motor manufacturer this way, could be sustainably restructured and prepared for the recently performed sale.

About Bockwoldt

The successful long-standing family business, established in Hamburg in 1914 by the engineer Carl Bockwoldt, is now present around the world. Bockwoldt develops and manufactures gears and gear motors as well as electronic control units. The company employs approximately 50 staff at its headquarters in Bad Oldesloe (Schleswig-Holstein, Germany).

Representing the Purchaser

Luther, Mergers & Acquisitions: Dr Benjamin Hub (Partner, Lead Partner), Guido Wenzel, Lena-Annika Schultz (all based in Hamburg)

Employment law: Dr Volker Schneider (Partner), Sandra Sfinis (both based in Hamburg)

Environmental and planning law, regulatory: Dr Gernot-Rüdiger Engel (Partner, Hamburg)

Real estate law: Susanne Mischke (Hamburg)

IP and copyright law: Dr Constantin Brecht (Hamburg)

Representing the Seller

Insolvency law: Robert Buchalik (Partner), Jan Oetzmann (all based in Dusseldorf)

Employment law: Michael Kothes (Dusseldorf)

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 350 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 Rechtsanwalts-gesellschaft 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

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