

Hamburg, 04 May 2020

GÖRG secures continuation of Auto Wichert's main sites through transfer of operations to VW Group Retail Germany

Volkswagen Group Retail Deutschland is taking over the four main Hamburg locations of Auto Wichert GmbH. The transfer of operations is expected to be completed at the end of July 2020, following a review of the usual conditions. In the context of the transaction, 695 jobs will be secured by taking over the employees. An employment and qualification company with a retention period of up to ten months will be set up for around 300 employees who cannot be taken over. This company will provide employees with further training and professional reorientation.

Two further service locations in Hamburg and Norderstedt will be taken over by Autohof Reimers GmbH from Pinneberg, thus securing 55 additional jobs for the employees there.

Buyers are still being sought for the remaining Auto Wichert locations with a total of around 270 employees.

In February 2020, Auto Wichert GmbH had filed an application for insolvency under debtor-in-possession management, which was approved by the competent Hamburg District Court on 1 May 2020. The experienced GÖRG restructuring experts Dr. Thorsten Bieg and Prof. Dr. habil. Gerrit Hölzle were appointed to the management board to support the debtor-in-possession management and are significantly responsible for the restructuring of the Wichert car dealership. They worked hand in hand with the team of Dr. Sven-Holger Undritz, White & Case, the trustee appointed by Hamburg District Court.

Team debtor-in-possession management

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About Auto Wichert

Auto Wichert is one of the leading car dealerships for new and used cars in the greater Hamburg area for the brands Audi, VW, VW Commercial Vehicles, ŠKODA and SEAT. In addition to sales, Auto Wichert offers a comprehensive range of workshops and services including 24-hour emergency service, rental, TÜV/AU service, tyre service and HolundBring service. Around 1,350 employees work at 23 locations (19x Hamburg, 3x Norderstedt, 1x Wentorf near Hamburg).

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About GÖRG

GÖRG is one of Germany's leading and independent business law firms.

With 290 lawyers and tax advisors in Berlin, Cologne, Frankfurt am Main, Hamburg and Munich, we advise well-known domestic and foreign businesses from all areas of industry, banking, real estate, trade, media and services on all core areas of business law.

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