

**Bremen, 5 March 2022**

## **GÖRG advises Zech and Rönner on the takeover of the insolvent Lloyd Werft in Bremerhaven**

The Bremen Zech Group and the Bremerhaven Heinrich Rönner Group have combined their efforts to acquire the long-established Lloyd Werft shipyard in Bremerhaven and were successful in doing so. After the Zech Group, advised by GÖRG Partnerschaft von Rechtsanwälten mbB, entered the process only 14 days ago, both entrepreneurs submitted a joint binding offer at the beginning of last week, which was accepted and notarised late on Friday evening. This means that the "Lower Weser solution", preferred by politicians and the business community, has prevailed over an offer from a competitor in the United Arab Emirates, which was apparently preferred for a long time by the selling insolvency administrator. The high speed of the transaction was made possible not least by the fact that the binding offer was immediately backed up by a concrete draft contract that balanced the interests of both parties.

In structuring the offer, GÖRG relied - in contrast to what the Heinrich Rönner Group had initially envisaged in its individual offer - on a share deal subject to the condition that the insolvency petition for Lloyd Werft be withdrawn and the protective measures ordered in the still pending insolvency proceedings be lifted. The insolvency application was based on a mere threat of insolvency, which could be eliminated by implementing the acquisition concept. There are no grounds for insolvency. This meant that the contract negotiations could be conducted with the provisional insolvency administrator of the insolvent MV-Holding as the parent company of Lloyd Werft, Dr. Christoph Morgen, and independently of the ongoing insolvency opening proceedings of Lloyd Werft itself.

### **Advisors Zech Gruppe und Bremerhavener Heinrich Rönner – Gruppe**

#### **GÖRG Rechtsanwälte/Insolvenzverwalter GbR**

Prof. Dr. Gerrit Hölzle (Partner, Insolvency/Restructuring, Bremen/Hamburg)

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### **Advisors Lloyd Werft**

#### **Brinkmann & Partner**

Dr. Christoph Morgen (Provisional Insolvency Administrator, Hamburg)

#### **BRL**

Dr. Stefan Denkhaus (Advisor, Hamburg)

Dr. Friedrich Kraft v. Kaltenborn-Stachau (Advisor, Hamburg)

### **About Lloyd Werft**

Lloyd Werft is a traditional Bremerhaven shipbuilding and repair yard founded in 1857, which has been in difficulties for several times due to the insolvency of its parent company, MV Werften in Wismar.

### **Your contact at GÖRG**

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## About GÖRG

GÖRG is one of Germany's leading independent commercial law firms and is among the top 10 German insolvency law firms. More than 300 highly specialized lawyers and tax advisors work at five central locations in Hamburg, Berlin, Cologne, Frankfurt/M. and Munich as well as in 26 other insolvency administration offices nationwide. Among them are numerous insolvency and restructuring experts who have already drawn attention to themselves in renowned insolvency and restructuring proceedings throughout Germany.

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