

PRESS RELEASE

Hamburg, 15 November 2023

GÖRG advises on sale of Achim Stadtbäckerei – around 160 jobs secured

GÖRG Partnerschaft von Rechtsanwälten mbB has advised the insolvency administrator of Achimer Stadtbäckerei GmbH & Co, Dr. Hans-Joachim Berner, partner in the law firm WILLMERKÖSTER, on the sale of the branches of the traditional bakery. More than half of the branches were sold to various bakery chains as part of several asset deals.

The buyers include the bakeries Heinrich von Allwörden (Edeka), Bäcker Meyer Mönchhof, Starke Bäcker and Bäckermeister Haferkamp. The agreements provide for the takeover of the employees in the bakery branches. In addition to managing the M&A process, the GÖRG team provided comprehensive advice, particularly in the areas of labour and real estate law.

As a result of the successful sale, around 160 of the 180 jobs remaining in the bakery branches in northern Germany were secured. A reconciliation of interests and social plan was negotiated with the relevant works council regarding the staff reductions.

Achimer Stadtbäckerei is a traditional company with a history stretching back over 200 years. At the beginning of July 2023, the company was forced to apply to the local court in Verden to open insolvency proceedings. One of the main causes of the financial difficulties was a significant increase in the cost of energy and raw materials.

The North German management consultancy WAYES advised the (provisional) insolvency administration on both the investor process and the business structuring of the M&A process.

Advisors Achimer Stadtbäckerei GmbH & Co / Insolvency administration

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M&A process

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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. Around 350 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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