

Hamburg, 6 September 2022

GÖRG accompanies sale of insolvent advocado GmbH to Gansel group of companies

With effect from 01.09.2022, GÖRG lawyer Dr. Mathias Gellert has sold the business operations of advocado GmbH in his capacity as insolvency administrator to the newly founded maindistinct GmbH, which will operate under the name Legal Tech Lab 22 in future, after the Stralsund Local Court opened the insolvency proceedings on 01.09.2022 and appointed Dr. Mathias Gellert as insolvency administrator. All 35 employees will be taken over by the buyer, who will thus expand its product portfolio. The locations in Greifswald and Berlin are to be continued in the future, but organisational and personnel restructuring as well as changes will be necessary. maindistinct GmbH is a technology company of the Gansel Group, which will support advocado in the future as a strategic partner in the development of new services for clients and lawyers.

The Hamburg GÖRG partner and M&A expert Dr. Karl-Friedrich Curtze as well as the Frankfurt partner Dr. Florian Schmitz as an expert for data protection accompanied the successful sale of the business operations legally. CENTUROS GmbH from Potsdam supported the investor process. The purchase agreement became effective with the approval of the provisional creditors' committee on the cut-off date for the opening of proceedings.

Thanks to the excellent teamwork of all parties involved, a good solution was found within the short opening procedure of around eight weeks to preserve the expertise and the jobs, while at the same time ensuring the best possible satisfaction of creditors, says insolvency administrator Dr Mathias Gellert.

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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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