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GÖRG advises the state of Brandenburg on the financial security of the recultivation of opencast mines

In order to financially secure the recultivation of the areas used for opencast mining in Brandenburg, the State of Brandenburg, represented by the State Office for Mining, Geology and Natural Resources (LBGR), has concluded an agreement worth several hundred million euros with the energy company Lausitz Energie Bergbau AG (LEAG). For this purpose, a special purpose vehicle will be set up in which an independent special fund will be saved by paying in a basic amount and annual payments.

Up to now, LEAG has been reutilised from funds generated by its ongoing operations. The Jänschwalde and Welzow-Süd open-cast mines, spatial section I, 2023 and 2033 respectively, will be carburised in accordance with the 2017 district concept. With the closure of the opencast mines, income from ongoing operations will no longer be generated, so that assets will have to be built up which can then be used after the closure of lignite mining in the state of Brandenburg.

The assets are managed insolvency-proof and largely independently of LEAG. In return, LEAG has the opportunity to influence the investments made with the help of the paid-in assets.

The Berlin GÖRG partner Dr. Christoph Riese negotiated the contracts on behalf of LBGR together with Dr. Yorick Ruland. Both have already jointly advised the State Mining Authority of the Free State of Saxony on its similar financial safeguarding of the recultivation of opencast mines worth billions.

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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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