

Borken/Münster, 18 November 2020

Rehms Group – GÖRG advises on self-administration and successful sale of insolvent companies and major holdings

Under the lead management of the partners Nils Meißner and Dr. Mike Westkamp, GÖRG comprehensively advised the self-administering management of the Rehms Group on the continuation of the business activities of the operating companies and the sale of various parts of the company and shares in non-insolvent companies of the group. In July 2020, nine companies of the Rehms Group had filed for insolvency proceedings under self-administration. Nils Meißner and Dr. Mike Westkamp acted as restructuring managing directors. The self-administration was supported by the partner Dr. Michael Schaumann, who was in particular responsible for the sale.

Immediately after the insolvency applications of the insolvent group companies were filed, the self-administration initiated a structured sales process, which was managed by EY as M&A advisor. After intensive negotiations with a large number of interested parties, tailor-made solutions were found for individual parts of the group. In partly combined asset and share deals, the main companies were finally sold to a total of three buyers.

The business operations of Rehms Building Technology GmbH, J. Rehms GmbH and TePmA GmbH Technische Planung für moderne Architektur as well as the shares in the non-insolvent Rehms Service GmbH and DL Technik GmbH were taken over by the Salvia Group. The operational business operations of HSV Kälte-Klima-Lüftungstechnik GmbH, HSV Wartung GmbH and the shares in the non-insolvent Tcon Ingenieurgesellschaft GmbH were sold to the Konzmann Group, a holding of Adiuva Capital. The shares in Wölpper GmbH were acquired by the Apleona Group. This sales process was successfully completed in November 2020.

As a result of the successful sales, the jobs of the Rehms Group were largely retained. The respective business operations will continue unchanged by the buyers. Other holdings of the Rehms Group are also still to be sold.

Advisors Rehms Group

Self-Administration

GÖRG Insolvenzverwaltung Partnerschaft von Rechtsanwälten mbB

Nils Meißner, Partner, Managing Director Restructuring, Essen

Dr. Mike Westkamp, Partner, Managing Director Restructuring, Münster

Madeleine Schindler, Associate, Essen

M&A Process

GÖRG Partnerschaft von Rechtsanwälten mbB

Dr. Michael Schaumann, Partner, M&A/Restructuring, Cologne (lead management)

Dr. Alexander Kessler LL.M., Partner, M&A/Corporate, Cologne

Dr. Thomas Lange, Partner, Financing, Cologne

Dr. Frank Wilke, Partner, Employment Law, Cologne

Dr. Christian Bürger, Partner, Antitrust Law, Cologne

Dr. Andrea Zimmermann, Partner, M&A/Corporate, Cologne

Claus Christopher Schiller, Associate, M&A/Corporate, Cologne

Dr. Xaver Hofmeier, Associate, Restructuring, Cologne

Miroslav Georgiev, Associate, Antitrust Law, Cologne

Trustee insolvent companies of Rehms Group

MICHELS Vorast Insolvenzverwaltung GbR

Stephan Karl Michels, Attorney, Provisional Trustee Rehms Building Technology & insolvent subsidiaries, Münster

About the Rehms Group

The Rehms Group, founded in 1939 in Borken, Germany, sees itself as a full-service provider in the field of Technical building services (TGA): From heating, ventilation, sanitary installations, refrigeration technology to measurement control and regulation technology as well as high and low voltage installations. The Rehms Group currently employs around 840 people. In the last financial year 2018/19, the entire group achieved a turnover of almost 150 million euros.

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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 290 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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