

### New owner found for former Karstadt branch in Bottrop

**Bottrop, 04.04.2025 – Luther advised on the successful sale of the former Karstadt department store in Bottrop. Insolvency administrator Vanja Alexander Kovacev, together with Luther, was able to transfer the prime real estate to Bottrop Immobilien GmbH, under the management of project developer Oliver Helmke.**

The completion of the sales process not only represents a solution for the creditors, but also offers new prospects for the city of Bottrop, whose city centre will be significantly revitalised by the planned new use of the property. A team led by Luther insolvency law expert Oliver Köhler and real estate transaction expert Matthias Wagner provided support for the complex transaction structure during the sales process.

Insolvency administrator Kovacev emphasised: 'Thanks to the professional and competent support provided by Luther, all outstanding issues were successfully resolved, enabling the purchase agreement to be concluded in an economically and legally viable manner. All parties involved now benefit from the successful conclusion: the city of Bottrop, the commercial tenants and, last but not least, the bank involved and all other creditors of EKZ Hansastraße 7 AG & Co. KG.'

The new owner, Bottrop Immobilien GmbH, is now planning a future-oriented development of the property and is already in talks with the current tenants regarding the continuation of the leases. This will make an important contribution to strengthening Bottrop's city centre.

#### **For Luther:**

Restructuring and insolvency: *Oliver Köhler (lead), Gunnar Müller-Henneberg*

Real estate law: *Matthias Wagner*

Tax law: *Ulrich Siegemund*

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