

BERLIN, 01. February 2021

DEAL NEWS

BERLIN

Mohrenstraße 42
10117 Berlin
T +49 30 203907-0
F +49 30 203907-44
berlin@gsk.de

GSK Stockmann advises UBM on acquisition of headquarters of luxury sports fashion manufacturer Willy Bogner in Munich

GSK Stockmann has provided legal advice to UBM Development AG as it acquired the headquarters of fashion company Willy Bogner from Willy Bogner GmbH & Co. KGaA. The purchase price amounts to EUR 55 million. Willy Bogner will continue to use the property and lease it for at least two more years. Subsequently, UBM plans to develop a residential building on the site.

The property is located in Munich's Berg am Laim district, at St.-Veit-Strasse 4, close to the Werksviertel area. In recent years, the district has made a name for itself as a family-friendly and highly sought-after residential area and boasts, among other things, excellent public transport connectivity. The plot covers an area of about 12,000 m². It is currently used for an office and administration building complex containing a showroom and has been operated by the luxury sports fashion manufacturer Willy Bogner GmbH & Co. KGaA ("BOGNER") as its company headquarters since the 1950s. The company is committed to a comprehensive performance programme and the sale of the site to UBM is a part of this programme. The company's owner, Willy Bogner Jr, now 79, used to be one of the best ski racers of his time. A two-time Olympian and director of movies such as "Fire and Ice", he worked furthermore as a fearless cameraman for ski action scenes in four "James Bond" films.

After the expiration of the lease agreement which was concluded as part of the transaction, UBM plans to demolish the existing buildings and to newly develop a residential neighbourhood. The transaction is subject to the two-month right of first refusal which the City of Munich regularly reserves for this type of property transaction.

GSK Stockmann advised UBM Development AG on all legal aspects of this sale-and-leaseback transaction. The transaction was structured as a bidding process. A team led



by GSK Stockmann partner Olaf Schmechel advised UBM on the legal due diligence. Moreover, they supported the drafting and negotiation of the purchase and the lease agreements. Olaf Schmechel and his team had last assisted UBM on the sale of Frankfurt's F.A.Z. Tower to HanseMerkur in November 2020 (see press release dated 23 November 2020: [GSK Stockmann berät UBM und Paulus beim Verkauf des F.A.Z. Tower für rund € 200 Mio. an HanseMerkur](#)).

Advisers of UBM:

GSK Stockmann: Olaf Schmechel (lead, Real Estate), Mark Butt (Public), Stefan Koser (Finance), Rebecca Comtesse (Finance); Çağlayan Birkan (Real Estate), Stefan Frick (Public)

Contact:

GSK STOCKMANN
Olaf Schmechel
Mohrenstraße 42
10117 Berlin
T +49 30 203907-15
F +49 30 203907-44
olaf.schmechel@gsk.de

Press Contact:

GSK STOCKMANN
Christine Ström
Mohrenstraße 42
10117 Berlin
T +49 30 203907-7763
F +49 30 203907-44
christine.stroem@gsk.de

GSK Stockmann is a leading independent European corporate law firm. Over 200 professionals advise German and international clients at our locations in Berlin, Frankfurt/M., Hamburg, Heidelberg, Munich and Luxembourg. GSK Stockmann is the law firm of choice for Real Estate and Financial Services. In addition, we have deep-rooted expertise in key sectors including Funds, Capital Markets, Public, Mobility, Energy and Healthcare. For international transactions and projects, we work together with selected reputable law firms abroad. Our advice combines an economic focus with entrepreneurial foresight. That is what is behind: **Your perspective.**

More about us on: www.gsk.de