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DEAL NEWS

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GSK Stockmann advises MLP on expansion of commercial and industrial insurance sector.

GSK Stockmann provided comprehensive legal advice to the financial services provider MLP on the acquisition of a group of companies consisting of Adolph Jahn GmbH & Co. KG, Ed. Sengstack & Sohn GmbH & Co. KG, Hans L. Grauerholz GmbH and Erich Schulz GmbH. For MLP, the transaction is a further step towards opening up the market for commercial and industrial insurance. To this end, MLP Assekuranzmakler Holding GmbH acquires 100 percent of the shares in the Hamburg-based group of companies.

Basis for the expansion of the new industrial insurance segment was the acquisition of the insurance broker RVM from Eningen in the south of Baden-Württemberg in February of this year, on which GSK Stockmann also provided comprehensive legal advice to the MLP Group. The now newly acquired group of companies has a great deal of expertise in the field of transport insurance and expands the MLP Group's industrial insurance broker segment accordingly.

It has been agreed not to disclose the purchase price. The transaction is scheduled to be completed in the third quarter of 2021. Approval by the antitrust authorities is not required.

GSK Stockmann comprehensively advised MLP with an interdisciplinary and cross-location team on the drafting and negotiation of the sales and purchase agreement as well as the upstream Legal Due Diligence. In addition to corporate law, the advice also included banking and insurance supervisory law.



Advisers of MLP:

GSK Stockmann: Jens Uwe Rügenhagen (lead, Corporate), Philipp Kuhn (employment law), Daniela Eschenlohr (banking supervisory law), Philippe Lorenz (insurance supervisory law), Wolfgang Jegodka (antitrust law); Associates: Nicole Deparade (employment law), Lieor Koblenz (insurance supervisory law), Jörg Wünschel (IP/IT law), Lukas Faron (Corporate).

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