

**HEIDELBERG, 07 October 2021**

## DEAL NEWS

GSK Stockmann advises hospital group Recura on the acquisition of Fachklinik Waldeck

### **GSK Stockmann advised Recura Kliniken SE on the acquisition of Fachklinik Waldeck out of insolvency through an insolvency plan.**

On 07 October 2021, the insolvency plan for the complete takeover of Fachklinik Waldeck, which was unanimously approved by the meeting of creditors, became legally binding. In the insolvency plan proceedings, Recura Kliniken SE and FuturaMed-Gesellschaft für modernes Management im Gesundheitswesen GmbH had signed a corresponding investor agreement and implemented it through an insolvency plan. In mid-May 2021, Fachklinik Waldeck had initiated a protective shield proceeding in order to undergo fundamental restructuring under its own direction and to reposition itself for the future.

Recura, with its broad industry experience in the operation of specialist clinics, was won as a long-term partner for the concept of restructuring the specialist clinic in Schwaan. Georg Abel, Managing Director of Recura Kliniken SE, stated: *"We are delighted to welcome Fachklinik Waldeck, an experienced specialist in early neurological rehabilitation, to the Recura network. We are aware of the specialist clinic's importance as a healthcare provider in the region. As the new operator, it is our goal of the clinic to continue to live up to this responsibility and the clinic's good reputation."*

GSK Stockmann comprehensively advised Recura with a team led by partner Raoul Kreide in the proceedings, which were prominently led by Professor Gerrit Hölzle (Görg) and administrator Christoph Morgen (Brinkmann & Partner), in particular on the structuring of the takeover deal and the insolvency plan. Georg Abel, Co-CEO of Recura SE, said: *"The GSK Stockmann team provided us with very good tactical and strategic support, even in hectic phases. We were provided with excellent support at all times and guided safely through the insolvency plan process."*

Having a sector focus on healthcare, GSK Stockmann has been providing competent advice on regulatory and financing issues and on hospital transactions, e.g. on the development, acquisition and operation of hospitals, for many years. GSK Stockmann is a market leader when it comes to advising on healthcare real estate. Additionally, the team also has extensive experience in VC/PE financing within the biotech sector. GSK Stockmann was supported in hospital law matters by lawyer Christian Reuther, from the law firm D+B Rechtsanwälte, which specialises in healthcare.

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Recura Kliniken SE is a family-run group of companies that focuses on the operation of specialist clinics, particularly in the fields of neurology, pneumology and thoracic surgery as well as geriatrics.

Advisers of Recura Kliniken SE:

**GSK Stockmann:** Raoul Kreide (lead, Restructuring), Uwe Jäger (Real Estate), Andreas Dimmling (Restructuring), Dirk Koch (Tax); Associates: Nicole Deparade (Employment), Jana Wollezin (Restructuring), Sebastian Gerhards (Tax)

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