

WFW ADVISES ZEABORN ON ACQUISITION OF RICKMERS SHIPMANAGEMENT

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International law firm Watson Farley & Williams (“WFW”) has advised Bremen-based ZEABORN Group, as part of a consortium including Bertram Rickmers, on the acquisition of Rickmers Shipmanagement for an undisclosed sum in double-digit millions of euros. The deal has been approved by Rickmers Holding AG’s Creditor Committee, though that of the German competition authorities remains pending.

The consortium also intends to acquire the remaining parts of the Hamburg-based Rickmers Group going forward, as well as invest in Rickmers Shipmanagement’s continued growth and expansion.

ZEABORN is an international shipping company providing services along the entire value added chain of a modern shipping business, from financing, through commercial and technical management to cargo brokerage of its own and chartered vessels. ZEABORN’s main shareholder is the Bremen-based entrepreneur Kurt Zech, who also heads up Zech Group GmbH.

ZEABORN’s acquisition of Rickmers Shipmanagement follows on from that of Rickmers Linie, the multi-purpose carrier arm of the Rickmers Group, in February 2017 on which WFW also advised them. This second acquisition clearly demonstrates ZEABORN ambitious expansion plans, as well as the trend towards ever greater consolidation in the global shipping markets.

The WFW Hamburg team advising ZEABORN was led by Maritime Partner Dr Christian Finnern, supported by Partners Dr Björn-Axel Dißbars (Corporate), Gerrit Bartsch (Tax) and Dr Andreas Wiegreffe (Employment). They were assisted by Senior Associate Torge Rademacher (Corporate) and Associates Thomas Rieck, Florian Leonhard, Christian Schindler (all Corporate) and Nora Fleischhauer (Employment).

Christian comments: “We are delighted to have advised ZEABORN on an important benchmark acquisition which further consolidates their position as a leading company in the maritime sector. That ZEABORN opted once again for WFW to advise them demonstrates the firm’s expertise in the maritime sector, including the cross-practice expertise we can offer to assist on all aspects of complex transactions such as this”.

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