

FRANKFURT

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RESTRUCTURING IN GERMANY

A closely knit team of German-qualified lawyers in the Frankfurt office of Faegre & Benson counsels clients regarding the full range of legal issues related to reorganizations and restructurings. Our integrated, team approach ensures a smooth and cost-effective reorganization of your business.

GETTING YOUR BUSINESS BACK ON TRACK

Our Frankfurt-based restructuring team advises clients regarding the full range of legal issues associated with reorganizing a business in Germany and Europe. We provide counsel regarding compliance with corporate, labor and employment, and commercial law. Lawyers in other practice areas provide counsel, as necessary, to meet a client's needs.

Our clients range from mid-cap German "Mittelstand" companies to large multinationals headquartered in the U.S. or Europe. We also serve Japanese clients through our Japan Desk.

Our Frankfurt-based restructuring team advises clients regarding the full range of legal issues associated with reorganizing a business in Germany and Europe.

Our restructuring team advises clients regarding:

- Divestitures
- Reorganization of corporate structures
- Downsizing (including collective dismissals)
- Transfer of undertaking
- Renegotiation of labor contracts
- Exiting collective bargaining coverage
- Interaction with works councils and unions
- Negotiation of social plans and other shop agreements
- Organizational changes
- Merging and separating business units
- Outsourcing
- Dispute resolution and litigation

Faegre & Benson helps businesses navigate the legal issues involved with restructurings in Germany and Europe. Our cross-practice teams are tailored to meet the particular needs of our clients.

NAVIGATING COMPLEX LABOR ISSUES

In many restructurings, companies must comply with complex labor regulations. Collective bargaining agreements may have to be negotiated, renegotiated or terminated. Works councils may need to be consulted, and public authorities may have to be notified. Our restructuring team guides clients safely through the complex procedures required by German law. Using a cooperative and fair approach, we have successfully represented employers in negotiating the terms of the restructuring with works councils including, where necessary, a so-called “social plan” which compensates employees negatively affected by the restructuring.

TRANSFER OF UNDERTAKING

Outsourcing a company’s functions and services, while beneficial to a company’s bottom line, may trigger statutory rights of the employees in the outsourced business or business unit. Under European directives, employees may transfer together with the outsourced business or business unit to the external provider and safeguard their acquired rights (also known as a “transfer of undertaking”). Our restructuring team has advised clients in numerous deals and outsourcing projects on the legal requirements and legal process. We have also defended employers against claims before German labor courts and all the way up to the European Court of Justice in Luxembourg.

RECENT PROJECTS

- Reorganization of a production facility into a service and support center
- Divestiture of German operations of multinational corporations
- Downsizings of small and medium-sized facilities (25 to 250 jobs affected) in various industries
- Implementation and coordination of European operations in global restructuring
- Renegotiating labor contracts for a company in the metal and electronics industry to enhance flexible working hours
- Advising an IT company on exiting an association of employers and terminating labor contracts



Faegre & Benson LLP offers a full complement of legal services to clients ranging from emerging enterprises to multinational companies. Its more than 525 lawyers handle complex transactions and litigation matters throughout the United States, Europe and Asia. Established in Minneapolis in 1886, the firm is one of the 100 largest law firms in the United States. From its offices in Minnesota, Colorado, Iowa, London, Frankfurt and Shanghai, Faegre & Benson has served clients in more than 60 countries. For more information, please visit www.faegre.com.