

# Dr. Detlef Spranger

## Counsel



Counsel

Berlin

D +49 30 2 64 73 555

detlef.spranger@dentons.com

## Overview

Dr. Detlef Spranger is an employed lawyer with counsel status in Dentons' Berlin office. He covers the areas of mergers and acquisitions as well as corporate law, with a focus on real estate law and restructuring. Detlef has particular experience in advising both national and international investors and lenders on transactions in Germany, involving the acquisition, financing and disposal of private companies and real estate, including transactions in distressed situations, advice on restructuring of promissory note loans (*Schuldscheindarlehen*) as well as on double-sided trusteeships (*doppelnützige Treuhandschaften*). In addition, Detlef has a broad experience across other disciplines, including commercial law and commercial tenancy law. Before joining the firm in 2006, Detlef worked for international law firms in Berlin and London in the areas of corporate law and restructuring.

## Experience

- **Benteler / promissory note creditors:** Coordinating and advising promissory note holders on the successful preparation of a comprehensive financing concept in connection with the restructuring of the international automotive supplier Benteler.
- **Manufacturing company / promissory note creditors:** Coordinating and advising promissory note holders on the successful preparation of a comprehensive financing concept in connection with the restructuring of a German manufacturer.
- **Recylex, Harz-Metall:** Advising Harz-Metall in the context of self-administration on the sale of the zinc recycling division to an international consortium of buyers.
- **Tax consultancy firm:** Advice on the settlement of a purchase agreement concerning a tax consultancy firm.
- **Losberger:** Advising on the acquisition of the Losberger group, a manufacturer of large tents and modular room systems, in the context of a complex restructuring process and a comprehensive restructuring agreement with lenders and shareholders.
- **Huf Group / promissory note creditors:** Representation of the promissory note holders of the automotive supplier Huf in the preparation of a comprehensive financing in co-ordination with the syndicated lenders of the Group.

- **IFA Holding GmbH / promissory note creditors:** Advising the promissory note holders in the restructuring of German automotive supplier IFA.
- **Professional partnership:** Comprehensive advice on the revisions to the agreement of a professional partnership.
- **Holding company:** Advising a German holding company on the sale of a manufacturer of components to a strategic investor.
- **Trust company:** Advising a trust company on the sale of a commercial real estate portfolio to a global private investment firm by way of share, asset and debt transactions.
- **Gienanth Group:** Advising a trust company on the sale of shares and assets of Gienanth Group (a German operator of foundries held by the trust company) to Deutsche Beteiligungs AG.
- **SITA:** Advising SITA (the world's leading air transport IT and communications specialist) on the acquisition of private company delair Air Traffic Systems GmbH, a German provider of Airport Collaborative Decision Making (A-CDM) solutions for airports.
- **B+P Gerüstbau:** Advising the shareholder on the sale of a majority stake in B+P Gerüstbau (a premier scaffolding construction and ancillary site service provider in Germany) to Aurelius Mittelstandskapital.
- **Goertz Group:** Advising a trust company in connection with the participation by Afinum in Goertz Group (a German market leader within the premium and quality segment of retail footwear, held by the trust company).
- **Scholz Group:** Advising a trust company in connection with the investment by Toyota Tsusho Corporation (TTC) in Scholz Group (an internationally active company of the metal and recycling industry, held by the trust company).
- **KWG-Kraftwerksgesellschaft Staßfurt mbH:** Advising on the buy-out of the CHP plant in Staßfurt from VASA Kraftwerke Pool (volume: €51.3 million).
- **Schlezwig-Holstein Musik Festival:** Advising one of the largest global festivals in area for classical music concerning litigation in connection with the reorganization of its ticket sales.
- **FLEX Group:** Advising a trust company on the sale of FLEX Group (a German tool manufacturer, held by the trust company) to the Chinese strategic investor Chervon.
- **Olsen Group:** Advising the insolvency administrator of Olsen Group (a producer of fashion brands) in connection with the sale of non-German subsidiaries and assets to Veldhoven Group.
- **TFL Group:** Advising a trust company on the sale of TFL Group (an international producer of specialty chemicals for the leather industry, held by the trust company) to Black Diamond.
- **Holmer Group:** Advising a trust company on the sale of Holmer Group (a German producer and market leader in the area of self-propelled sugar beet harvesters, held by the trust company) to French strategic investor EXEL.
- **SOLARWATT AG:** Advising SOLARWATT AG (a German manufacturer for solar panels) on a petition for a protective shield proceeding as a debtor-in-possession (*Schutzschirmverfahren*).
- **Real estate investor:** Advising a Scandinavian real estate investor on the sale of a residential real estate portfolio in Hamburg to a German investor.
- **ALBA Group:** Advising ALBA Group (a recycling and raw material providing company) on the contractual framework for the purchase and sale of recycling materials in Eastern Europe.
- **Unibail-Rodamco:** Advising Unibail-Rodamco (a leading European real estate company) on the sale of a 50% stake in the ECE shopping mall "Allee Center Magdeburg" to MDAX-listed Deutsche EuroShop AG (volume: €118 million).
- **Warner Chilcott:** Advising Warner Chilcott on real estate matters in connection with the acquisition of Procter

& Gamble's pharmaceuticals unit.

- **Capmark Finance Inc.:** Advising in connection with the sale of nursing homes of German subsidiaries of US-based residential and nursing home operator Sunrise Senior Living Inc.

## Recognition

- In *the JUVE Handbook German Commercial Law Firms*, 2019/2020, Detlef is rated as a “frequently recommended” lawyer for corporate and real estate (client quote 2014/2015: he “knows the business”).
- Since 2010, he is ranked constantly by *Handelsblatt Legal Success* as one of the “best lawyers” in Germany for corporate law, since 2017 as one of the “best lawyers” in Germany for insolvency and restructuring and since 2020 also one of the “best lawyers” in Germany for real estate.
- According to *The Legal 500 Deutschland*, 2017 Detlef Spranger is recommended for restructurings in the view of “practical solutions and first-class results”.

## Insights

### Articles

- “Zum Umfang der organschaftlichen Vertretungsmacht gemäß § 126 HGB bei der Veräußerung von Grundstücken,” *Zeitschrift für Immobilienrecht*, 2011
- “German open-ended real estate funds and the ongoing reform debate,” *PLC Cross-Border, multi-jurisdictional guide to Corporate Real Estate*, 2010
- “The Current Real Estate Market and the Law in Ukraine,” *Russia/Eurasia Executive Guide, Monthly Digest of Business, Law, Tax and Finance*, 2008
- “Ducks in a row: Keeping track of all your financial investments,” 2008

### Books

- Co-author, *Münchener Handbuch des Gesellschaftsrechts*, Vol 6: Internationales Gesellschaftsrecht (International Company Law), *Grenzüberschreitende Umwandlungen (Cross-Border Transformations)*, 4th ed. 2013 / 5th ed 2021
- *Münchener Kommentar zur Insolvenzordnung (Munich Commentary on the Insolvency Code)*, Vol 4: *EulnsVO 2015, Art. 102a-10c EGIInsO, Länderberichte* (ed. Schlegel), 4th ed. 2021; co-author of *Länderbericht (country report) on the insolvency law of Indonesia*
- *Münchener Kommentar zur Insolvenzordnung (Munich Commentary on the Insolvency Code)*, Vol 4: *EulnsVO 2015, Art. 102a-10c EGIInsO, Länderberichte* (ed. Schlegel), 4th ed. 2021; co-author of *Länderbericht (country report) on the insolvency law of Malaysia*
- Co-author, *Sanierungsrecht – Kommentar*, Andreas Schmidt (ed.), 2nd ed. 2019

## Activities and Affiliations

### Prior and Present Employment

- Counsel, Dentons (formerly Salans), Berlin, Frankfurt and Kyiv, 2006 to date
- Associate, Ashurst, London, 2006

- Associate, Haarmann Hemmelrath & Partner, London, 2005
- Associate, Haarmann Hemmelrath & Partner, Berlin, 2003-2005

## Areas of focus

### Practices

- Business Agreements and Commercial Contracts
- Corporate
- Distressed M&A, Investing and Debt Trading
- Joint Ventures
- Mergers and Acquisitions
- Real Estate
- Real Estate Joint Ventures, Partnerships and Other Co-Ownerships
- Restructuring, Insolvency and Bankruptcy
- Restructuring in Germany

### Industry sectors

- Automotive
- Commercial Banks
- Developers and Owners
- Distressed Asset Investors
- Financial Institutions
- Automotive in Germany

## Education

- University of Hamburg, 2005, Doctorate
- Legal clerkship, 1997-1999, Hamburg, Brussels
- University of Hamburg, 1996, Studies in Law

## Admissions and qualifications

- Admitted to the bar, Germany, 2003

## Languages

- English
- German