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Luther advises US wheel manufacturer Accuride on sale of factory premises

Stuttgart – Luther Rechtsanwaltsgesellschaft has advised the US wheel manufacturer Accuride Corporation on the sale of the factory premises of the former Südrad Autoräder GmbH & Co. KG. The buyer is P3 Logistic Parks Deutschland, which is planning a new logistics building of around 39,000 square metres on the site near Stuttgart.

The site is currently the largest plot of land in the Stuttgart area on which a new logistics building is being implemented. The planned logistics centre is being built on a brownfield site – in other words, on a site that has already been used for industrial purposes: Südrad has produced steel wheels here since 1955. In 2019, the Accuride Group acquired both the company and the approx. 60,000 sqm factory site in Ebersbach/Fils. In 2020, production was discontinued.

The decontamination of the site and the construction measures will take about 20 months, so the new logistics facility is expected to be ready for operation in January 2023. With the conversion of the old industrial site, the buyer also wants to make a contribution to reducing land consumption as part of the brownfield initiative of the newly founded German Brownfield Association.

For the seller, both the difficult land register situation with old rights from the Württemberg servitude book of 1850 and the almost 70 years of industrial use with associated contaminated sites posed a challenge. Luther's real estate law team was able to provide comprehensive advice on the drafting of the contract.

E&G Real Estate brokered the property to P3 and is marketing the property exclusively. In addition, the law firm FPS advised the developer on the purchase.

On behalf of Accuride:

Luther, real estate and construction law: Frank Gutsche (partner, lead), Paul Herter (associate)

Luther, environment, planning, regulation: Dr Stefan Kobes (Partner)

Brief profile Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with ten of its own international offices in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. Luther is a founding member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. All of Luther's lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Luther was named "Law Firm of the Year 2019" by the German legal publisher JUVE. Further information is available at: www.luther-lawfirm.com

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