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Wintergerst assists the sale of LHP to TEMPTON Personaldienstleistungen

Wintergerst Societät für Unternehmer-Beratung provides business advisory services to LHP Dienstleistungs- und Bildungsgesellschaft and supports it during the negotiations of the sales contract. With the sale to TEMPTON Personaldienstleistungen effective 1 December 2019, approximately 150 jobs have been secured at the location in Bad Waldsee.

LHP Dienstleistungs- und Bildungsgesellschaft is a regional specialist for HR services, recruiting agency, provider of subject matter experts on temporary contracts as well as a provider of training and qualification services positioned in the region of Lake Constance and Upper Swabia. The personnel solutions of LHP are used primarily by companies in the automotive, electrotechnology, metal-working and construction industries.

Just a few weeks after the sudden death of the founder and chief executive, the company found itself in a financial crisis and was forced to file for insolvency in August 2019. Together with the insolvency administrator, Dr. Holger Leichtle from Schultze & Braun, approval was obtained to transfer the workforce of the operation despite the ongoing insolvency proceedings. "LHP works with Eastern European employees which the company generally hires out to local tradesmen and engineering firms. In close

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cooperation with the family of the deceased founder of the company and the internal employees in Bad Waldsee, it was even possible to win new customers for LHP, not just keep serving the large number of existing customers,” reports Dr. Leichtle.

“We identified the commercial potential of the company at an early stage. However, as is often the case with family-owned companies, most of the management expertise was concentrated in the person of the managing shareholder. Prior to the insolvency proceedings we had already attempted to arrange a solution with the financing partners for the benefit of the family and LHP. Unfortunately, we were not able to stabilize the operation until the initial insolvency proceedings had already been opened. As a result, the foundation was laid for the successful sale of the operating business,” adds Bernd Grupp, who has provided business consulting services to the company together with his colleague, Roland Forderer, and supported it during the negotiations of the sales contract. The sales process was challenging on account of the regional nature of the business model. Grupp:

“With the leading provider of HR services in the country, TEMPTON, we have found the optimal buyer for the company and have been able to arrange a solution for all employees and also the location in Bad Waldsee.”

About Wintergerst Societät für Unternehmer-Beratung

Wintergerst Societät für Unternehmer-Beratung GmbH & Co. KG, Stuttgart and Hamburg, is a firm of consultants that is specialized in serving middle market family-owned companies. The consulting focus lies on accompanying corporate transactions, restructuring businesses, enhancing financial performance and strategic realignments. Wintergerst possesses exemplary industry knowledge and competence, frequently assigning individuals with many years of management experience in the respective industry to its engagements. www.wintergerst.com

About Schultze & Braun

Schultze & Braun is one of Germany's leading law firms providing advice on business restructuring and insolvency law. With approximately 700 employees at more than 40 offices in Germany and other European countries, Schultze & Braun supports companies locally, nationwide and internationally in all kinds of legal, tax and business matters. www.schultze-braun.de