

# PRESS RELEASE

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**Subject** Advising on Heringsdorf pier

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## Heringsdorf pier on Usedom changes hands with support from CMS

Cologne – Heringsdorf pier on the island of Usedom has been sold by its current owner, a property company operated by Munich-based firm Litos Immobilien AG. Kriton Immobilien Service GmbH of Munich acted as asset manager for Litos on the transaction. The purchase price was not disclosed. A team from CMS Germany headed by lead partner Dr Christian Scherer-Leydecker provided advice and support to the buyer, a fund operated by a German insurance company, on all legal aspects of the transaction.

The 508-metre Heringsdorf pier is a well-known landmark and the longest structure of its kind in Germany. It was rebuilt 20 years ago following a fire in 1957 which destroyed the original Kaiser Wilhelm pier, which dated from the late 19th century. The property comprises a 400-metre-long pier with a landing stage for boats, a restaurant with panoramic views and numerous shops and holiday apartments.

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