



## RKH ADVISES FC ST. PAULI ON THE ACQUISITION OF A MAJORITY STAKE IN THE MILLERNTOR-STADIUM BY FCSP COOPERATIVE

19 November 2025

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Raschke von Knobelsdorff Heiser (RKH) advised Fußball-Club St. Pauli von 1910 e. V. ('FC St. Pauli') on structuring and implementing the acquisition of a majority stake in Millerntor-Stadion Betriebs-GmbH & Co. KG ('MSB KG') by Football Cooperative St. Pauli von 2024 e.G. ('FCSP Cooperative').

MSB KG is the owner of the football stadium known as Millerntor Stadium, located in Hamburg-St. Pauli, where FC St. Pauli plays its home games. Until the majority takeover by FCSP-Genossenschaft, FC St. Pauli held a 97% stake in MSB KG.

The FCSP Cooperative has gained more than 22,000 members in recent months and issued shares with a total value of around EUR 29 million. With the acquisition of the majority stake in MSB KG by a direct investment company of the FCSP cooperative, MSB KG was completely cleared of debt, securing the future of the Millerntor Stadium in the hands of the FCSP community for the long term.

RKH is a long-standing legal advisor to FC St. Pauli. The transaction was led by RKH partner Dr Kristian J. Heiser (corporate/capital markets/M&A) as well as Of Counsel Prof. Dr Christian Möller (tax law) and Senior Associate Philipp von Kageneck (corporate). RKH was supported by Dr Matthias Walch (Walch Rittberg Nagel) in drafting and negotiating the new lease agreement. In-house, the transaction was handled by legal advisors Emily Laing and Johanna von dem Borne.

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### Background

RKH is a renowned corporate/M&A law firm based in Hamburg, which was founded in 2005 as a spin-off from Freshfields Bruckhaus Deringer. The firm focuses on advising German and foreign clients on complex corporate law issues, corporate transactions and litigation. The firm's clients include well-known family businesses, German and international industrial, commercial and real estate companies, private equity/venture capital investors and family offices, as well as banks and other financial service providers. Further information can be found on the Internet at [www.rkh-law.de](http://www.rkh-law.de).

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