

CLEMENS J. VEDDER

The Mediator

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Mr. Clemens Vedder started his career as a purchasing officer at Hertie; later, he exerted a legendary influence on the Commerzbank. When the billionaire Mr. Rafael Roth was caught in the maze of the tax authorities, his friend Mr. Vedder jumped to his aid.



(Foto: picture alliance)

Mr. Clemens Vedder has got big wheels turning as an investor. Now, he can celebrate a lot of successes as a mediator - in Cum-Ex matters as well.

Strictly speaking, he has enough money. Whenever Mr. Clemens J. Vedder is asked for his profession, the man has answered for 15 years: „I am a privateer with a completed wealth formation.“ This amuses Mr. Vedder. But it does not mean that he has not made considerable efforts during this time to increase his wealth.

Among others, Mr. Vedder's shopping list included: The Praktiker DIY chain, the Wunderkind fashion brand, the Kaufhof department store chain. Even if Mr. Vedder did not finalize the deals, he normally succeeded in backing out at the right moment – in other words with a substantial profit. In such moments the investor would probably have thought of his favourite band. „You can't always get what you want“, the Rolling Stones sang already in 1969. „But if you try sometimes, you might find. You get what you need.“

Mr. Vedder has everything he needs. After all, he made huge profits from the sale and resale of his interests in the AVA consumer market chain, the Metro AG and the Horten AG, and much more with the Spar supermarket chain, using the same method.

Mr. Vedder has no high-school graduation but became the youngest purchasing officer at Hertie in the entire group at the age of 19. When he was 26, he set up on his own. First of all with property assets – he owned 10,000 flats at times. As an asset manager he then increased not only his own capital but also the capital of his clients.

Mr. Vedder is permanently travelling around all over the world. Because of his asthma disease he stayed in warm regions for approximately 25 years, above all in Florida. In addition to the Rolling Stones, he loves photography and the Kennedys. As a shareholder he holds an interest in two galleries in Berlin and in a museum with the worldwide largest private collection of the US President's family history.

Surely, Mr. Vedder will not become a president any longer. Instead, he likes to call himself a White Knight. If a company is attacked by an undesired investor, it often calls for Mr. Vedder. This part of his expertise is named „Restructuring of transactions“. Mr. Vedder likes to help.

So it was in the Cum-Ex case. When his friend Mr. Rafael Roth found an additional tax claim of more than 100 million Euros in his mail, Mr. Vedder assisted him. Not with money. But as a consiliator, as he calls this. Mr. Roth was at odds with the revenue office, at odds with his bank, at odds with his former advisors and lawyers. When the billionaire died amidst the large conflict, Mr. Vedder continued. With success.

In 2011 the Hypo-Vereinsbank claimed more than 120 million Euros from their former client, Mr. Rafael Roth. In late summer 2014 their claim had shrunk to a fraction of that. And Mr. Vedder took care that all parties agreed with a deal – including the involved tax advisors and lawyers.

Mr. Vedder's method is simplification. While the opponents often march up with a host of lawyers, he pleads for a reduction of the teams to the minimum size. Such complex problems have to be solved layer by layer, Mr. Vedder says. Just systematically. Before he intervened, the dispute between Mr. Roth and his bank had raged for years. Mr. Vedder terminated it after two months.

In his first reaction Mr. Roth's son Joram mentioned the mediator's merits. „Without Mr. Vedder the deal would never had been made“, Roth Junior said. „Although the whole thing was in a complete tangle, we found a solution. I owe a debt of gratitude and respect to him for this.“ Even Mr Roth's lawyers were pleased with Mr. Vedder's work and told him that they had learned from him.

The message was well received not only by Mr. Vedder. After he had got his friend out of the tax misery, a lot of other persons affected contacted Mr. Vedder: private investors but banks as well. Mr. Vedder does not speak about names. At times, he accepts money for his services. Even though his wealth formation has been completed.

(translated from German)