PLUTA

Press Release

Creditors' Assembly approves Investor Solution found by PLUTA Attorney Torsten Gutmann for Care Service Provider

5 September 2018 · Hanover, Germany · Business Area: Insolvency Administration

The PLUTA restructuring expert Mr Torsten Gutmann succeeded in finding a long-term solution for Aktive Engel GmbH. He has sold the business operations of the care service provider based in Bockenem to a competitor. Following approval by the creditors' assembly, this transaction came into force on 3 September 2018. A total of 27 employees have been kept on by the new owner.

The Local Court of Hildesheim had opened the proceedings and appointed Mr Gutmann as the insolvency administrator on 1 June 2018. Previously, he had already acted as the temporary administrator and successfully maintained the care service provider's business. Filing for insolvency was inevitable due to liquidity problems. The company, which offers outpatient care and various other services associated with the provision of home care, was too small to be run in a cost-covering manner. Together with his team consisting of the PLUTA experts Mr Jürgen Schendel and Dr Mario Nawroth, Mr Gutmann was looking for an investor and negotiated with several interested parties.

The buyer, a competitor from the Hanover and Hildesheim

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About PLUTA

PLUTA helps companies in legally and economically difficult situations. Since the company was founded in 1982, PLUTA has constantly grown. Today PLUTA has a staff of about 500 employees in Germany, Spain and Italy including more than 290 graduates in business economics and business management, attorneys, business lawyers, tax consultants, public auditors, certified accountants, economists, bankers, bookkeepers, engineers and insolvency administration specialists. Many of them own multiple qualifications what ensures practicable and economically sensible solutions. In particular, PLUTA provides support in restructuring companies affected by a crisis or insolvency and in continuing business operations, if necessary by involving restructuring experts in a responsible role. PLUTA is one of the top enterprises specialising in restructuring and turning around companies, as demonstrated by rankings and awards from INDat, JUVE, The Legal 500, Who's Who Legal, brandeins, and Focus. Further information at www.pluta.net

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area, specialises in providing high-quality nursing care. “We are very delighted that we were able to achieve this quick solution for Aktive Engel GmbH. Owing to its size, the buyer’s company is in a good position for this challenging market,” said the PLUTA attorney Mr Gutmann. Following the takeover, their staff now includes more than 100 employees.

PLUTA’s team has extensive experience in restructuring social assistance organisations and healthcare companies. Mr Gutmann already restructured various such companies affected by a crisis. For example, he had acted as the chief restructuring officer in the debtor-in-possession proceedings for the Osnabrücker Land Clinic. Moreover, some weeks ago the PLUTA restructuring expert Dr Christian Kaufmann managed to find a long-term solution for the Hesel Retirement Home.

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