

Press Release

Insolvency plan solution for transport company Maibach Logistik GmbH

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In the debtor-in-possession proceedings for Maibach Logistik GmbH, management and its advisors have drawn up an insolvency plan that will ensure the survival of the logistics company. After being submitted to the court, the insolvency plan was unanimously approved by creditors in October. Despite the difficult circumstances, the best possible outcome has been achieved after some nine months of keeping the business operating. The insolvency monitor in the proceedings, Mr Daniel Barth from PLUTA Rechtsanwalts GmbH, is protecting the interests of creditors together with business lawyer Mr Maximilian Wanko.

Mr Johannes Dyrda will remain managing director of the express logistics specialist. Attorney Mr Jörg Franzke from law firm Dols Franzke und Partner Rechtsanwälte has been supporting the restructuring proceedings and was responsible for drafting the insolvency plan, which is now legally binding. Attorney Mr Daniel Barth expects the proceedings to be terminated in the first quarter of 2025.

Demanding restructuring proceedings

The challenge for Maibach Logistik GmbH lay in adjusting the company size to the considerably lower sales level, as

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About PLUTA

PLUTA assists companies facing legal and financial challenges. The firm provides support for reorganisations and transactions and helps companies to restructure and maintain their operations in crisis and insolvency situations. If necessary, PLUTA restructuring experts may also assume leadership roles in other businesses. Since the company was founded in 1982, PLUTA has constantly grown and today has a staff of approximately 500 employees in Germany, Spain and Italy. More than 290 business and management experts, attorneys, business lawyers, tax consultants, public auditors, certified accountants, economists, banking and bookkeeping experts, engineers and insolvency administration specialists, many with multiple qualifications, ensure practicable and economically sound solutions. PLUTA is one of the top restructuring companies, as demonstrated by rankings and awards from INDat, JUVE, The Legal 500, Who's Who Legal, brand eins, Wirtschaftswoche and Focus. Further information is available at www.pluta.net.

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the logistics company had recently lost its two biggest customers in quick succession.

It had to file for insolvency because of the entirely unexpected news that a key customer would restructure its transports. The Sprinter vans supplied by Maibach Logistik GmbH were therefore no longer needed. This led to a considerable drop in monthly sales, and the company then filed for debtor-in-possession restructuring proceedings in February 2024. The Local Court of Nuremberg appointed Mr Daniel Barth as provisional insolvency monitor. The proceedings were opened in early April 2024. During the restructuring phase, the company received a further enormous blow when another key customer unexpectedly withdrew its orders.

The restructuring therefore proved especially difficult, as extensive adjustments were needed at short notice. However, a long-term solution has been found thanks to restructuring measures combined with a significant reduction in staff numbers. The business will continue operating at a smaller scale and now employs just under 20 people. Amicable solutions were agreed with the 35 employees leaving the company.

“We have had to make massive cuts to the business and adapt the workforce level to the changed order conditions. However, we have succeeded in meeting this challenge. With our strong team, we are now in a good position to continue offering reliable services for our customers,” said Johannes Dyrda, who founded the forwarding company in 2013.

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Attorney Mr Jörg Franzke said, "These debtor-in-possession proceedings did not go as initially planned, as the circumstances changed significantly. Nevertheless, we have succeeded in saving the company. The cooperation with the insolvency monitor and his team was very good, and this made all the difference in critical phases in particular."

"The proceedings threw up many challenges, but we have found a solution together with attorney Mr Jörg Franzke and the entire team at Maibach," said insolvency monitor Mr Daniel Barth.

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