

Press Release

Investors highly interested in Hesel Retirement Home

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Many investors are interested in acquiring the Hesel Retirement Home. The provisional insolvency administrator Dr Christian Kaufmann from PLUTA has already held discussions with more than 15 potential buyers. And the list of new candidates is being extended almost daily.

In view of this great interest, the administrator has decided to carry out a structured bidding process. The sales process is being supported by FIDES Corporate Finance GmbH based in Bremen. The restructuring expert Dr Kaufmann said, "We are looking for a real estate investor that is prepared to acquire the property and to rent it to the retirement home or to a new operating company."

On 12 February, provisional insolvency proceedings were opened for the assets of Evangelisch-Lutherischen Altenheim gGmbH based in Hesel (East Friesland). The court has appointed the PLUTA attorney Dr Kaufmann as the provisional administrator.

Meanwhile, the retirement home continues to operate without any restrictions. The managing director Ms Bernadette Heiming-Kannenbäumer stated, "Our employees are highly motivated and are doing excellent work. The 77 existing residents in need of care enjoy best-

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Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

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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quality services here, and of course we can also accept new residents." Moreover, the retirement home will organise special events at regular intervals, e.g. as part of the "Young and Old together in Action" project. Children of primary school age will have the option to participate in various activities in the Hesel Retirement Home from 26 to 29 April in the context of a cooperation project implemented together with the District of Leer.

The Hesel Retirement Home offers residential care, short-term care and also respite care services. In addition, the company has 15 apartments for elderly couples or single persons. It is an independent member of the association "Diakonischen Werk evangelischer Kirchen in Niedersachsen", the social service agency of the Protestant Church in Lower Saxony.

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