

## Press Release

# Provisonal aministrator Meyer strikes an agreement: Leysieffer employees to receive substitute benefits

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Area: Insolvency Administration

Good news for Leysieffer customers and staff: following the temporary closure of the company's stores and production facilities, operations will resume at all locations as quickly as possible from today. Ms Anna Winkler, managing director of Leysieffer, and provisional insolvency administrator Mr Stefan Meyer from PLUTA Rechtsanwalts GmbH greatly welcome the decision reached today by the Federal Employment Agency following very intensive negotiations in recent days.

Having initially declined the application for substitute benefits last week, the agency has revised that decision today. The employees' wages and salaries will now be guaranteed for a period of three months thanks to these specific substitute benefits provided under German insolvency law. The intention is to secure pre-financing of these benefits as quickly as possible so that payments can be made without delay once the prerequisites for this have been met. The employees were immediately informed about this new development today.

Restructuring expert Mr Meyer said, "Business operations will be continued. We will now hold negotiations with all key

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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](http://www.pluta.net)

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business partners in order to get the business up and running again as quickly as possible and then stabilise it. Today's pleasing decision by the Federal Employment Agency to grant the substitute benefits gives us the time we need to review the restructuring options and then implement these within the proceedings. We will do everything within our power to preserve the company on a permanent basis." In addition to the provisional insolvency administrator, the PLUTA team consists of attorneys Dr Ria Brüninghoff and Ms Stefanie Breitenströter-Brüggemann, among others.

Leysieffer GmbH & Co. KG filed for insolvency with the Local Court of Osnabrück. Following this, the court ordered provisional insolvency proceedings to be opened for the company's assets on 1 July 2022.



**Stefanie Breitenströter-Brüggemann**

Rechtsanwältin, Diplom-Rechtspflegerin, LL.M.

Further information about PLUTA and the contents of these Press information you will find under [www.pluta.net](http://www.pluta.net)

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