

Press Release

Natura-Holzbau GmbH to continue operating

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Area: Insolvency Administration

Natura-Holzbau GmbH based in Rheine near Münster has filed for insolvency. On 29 September 2022, the Local Court of Münster ordered provisional insolvency proceedings to be opened for the company's assets. The court appointed attorney Dr Ria Brüninghoff of PLUTA Rechtsanwalts GmbH as provisional administrator. Together with management, she has been keeping the business operational since the application for insolvency was filed. Work has already been resumed for several construction projects.

The company had to file for insolvency due to liquidity problems caused by, among other things, high raw material prices, delays in material procurement and the cancellation of orders by prime contractors. Restructuring expert Dr Brüninghoff has analysed the timber construction company's current situation in recent days. She said, "We've already held in-depth discussions with business partners, customers and suppliers. These have been overwhelmingly positive and it has already been possible to resume work on several projects. This is a good basis for the coming weeks. However, given the current state of discussions, full resumption of all construction activities is unlikely as the relevant construction contracts were cancelled by the prime contractors. However, we are in further talks regarding this."

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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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The provisional insolvency administrator and managing director Mr Jörg Streiter already informed the 75 employees of the current situation during a meeting. "The salaries are guaranteed thanks to specific substitute benefits provided under German insolvency law. Although things are not especially easy at the various construction sites at this juncture, the employees are motivated and have signalled their support to us, which I greatly appreciate," said managing director Mr Streiter.

The provisional administrator and her team aim to find a viable follow-up solution for the business (or significant parts thereof) and save as many jobs as possible. Crucial to this is whether a buyer willing to acquire and invest in the business can be found. "We are reviewing all options and will actively approach relevant companies in the market," said Dr Brüninghoff. She is being supported in the PLUTA restructuring team by attorney Ms Stefanie Breitenströter-Brüggemann and business lawyer Mr Tim Austmeyer.

High-quality wood construction

Natura-Holzbau GmbH manufactures high-quality timber houses and log cabins, as well as roof trusses and carports. These are constructed as complete turnkey units or as subcomponents. The company was founded in 2007 and handles timber frame construction projects all over Germany. These include projects in Rheine as well as houses for, for example, holiday complexes on the island of Rügen, in the Olpenitz Baltic Sea resort and in Tossens on the North Sea coast. Likewise, approx. 80 houses have been erected since 2008 for a regular customer at the Rechlin and Mirow/Granzow holiday park by Lake Müritz.



Tim Austmeyer

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Dr Brüninghoff has extensive experience in insolvency administration and in restructuring companies. Recently, she handled insolvency proceedings for companies involved in retailing and in the real estate sector. The specialist attorney for insolvency and restructuring law was also part of the restructuring team for the proceedings of chocolate and confectionery maker Leysieffer based in Osnabrück, for whom an investor was found over the summer.

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