

Press Release

Outdoor education provider plans to restructure as a debtor in possession

8 January 2025 · Hannover · Business Area: Restructuring

erlebnistage gGmbH is repositioning itself strategically for the future. It is aiming to achieve a sustainable restructuring that will secure its long-term competitiveness and future viability. To this end, the company filed for debtor-in-possession proceedings. The Local Court of Goslar assented to this application and ordered provisional proceedings on 19 December 2024.

Debtor-in-possession proceedings are in-court restructuring proceedings to rescue and rehabilitate financially distressed companies. Management remains in charge and guides the company concerned through the proceedings itself with support from external experts. Restructuring experts Mr Philip Konen and Mr Ludwig Stern from PLUTA Rechtsanwalts GmbH have been appointed general agents. Their task is to support and implement the restructuring process. They are assisting management within the framework of the debtor-in-possession proceedings. The court has appointed Mr Tobias Hartwig from law firm Schultze & Braun as provisional insolvency monitor. His role is to supervise the proceedings in the interests of creditors.

Forty years or so of outdoor education for personal growth

erlebnistage gGmbH was founded in 1986 by Professor Dr

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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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Michael Jagenlauf and Mr Hartmut Winter. Ever since, it has specialised in outdoor education class and group excursions that foster sustainable education and personal development. The organisation offers unique programmes promoting activity-based and experience-driven learning at three locations – Lake Schwerin, the Harz Mountains and the Bavarian Forest.

erlebnistage gGmbH based in Braunlage is the operating company and currently employs 54 people. Their salaries are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law. The class and group excursions mainly take place from spring to autumn, while the winter months are considered the low season. The company has faced growing cost pressure in recent years, which has now led to a liquidity gap.

“We give young people the opportunity to experience nature, develop their personality and overcome challenges together. We really hope, therefore, that we can get our concept of outdoor education class trips on a stable economic footing with a financially strong partner. This is the only way we can keep the business going in the long term. Already at this stage, I would like to thank the whole team for their tremendous support,” said managing director Mr Holger Seidel.

“Our aim is to work out a viable solution for the company. Together with management, we have already held initial discussions with key business partners, who want to see the company remain in business. The employees have also been informed and are still committed,” said restructuring



Ingo Thurm

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht

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expert Mr Philip Konen.

A restructuring team from PLUTA Rechtsanwalts GmbH is supporting the outdoor education provider. Attorney Mr Philip Konen and business management expert Mr Ludwig Stern from the team under Dr Maximilian Pluta are acting as general agents. The multidisciplinary team also includes PLUTA attorney Ms Denise Schäfer and business management expert Mr Luca Reifenberg. Attorney Mr Ingo Thurm is providing support from Hanover.

Provisional insolvency monitor Mr Tobias Hartwig from Schultze & Braun said, "The required restructuring of erlebnistage gGmbH can build on the outdoor education provider's current setup. This, combined with the employees' many years of experience and pedagogical expertise, gives us a promising starting point from which to work towards the desired outcome. I will support the continuation and restructuring process over the coming months while taking account of the interests of creditors." The business lawyer works out of the Braunschweig and other offices of the law firm, which has a presence all across Germany.

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