PLUTA

Press Release

PLUTA attorney Dr Kaufmann holds discussions with potential investors for bakery Stöhr-Brot

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Dr Christian Kaufmann from PLUTA Rechtsanwalts GmbH is currently holding discussions with potential investors for wholesale bakery Stöhr-Brot. The provisional insolvency administrator and his team are pleased with the high level of interest observed during the structured M&A process.

PLUTA restructuring expert Dr Kaufmann said, "We have already spoken with around 20 potential buyers and expect to receive the first non-binding offers in the coming week. We will then comprehensively analyse and assess these. In parallel, we are also examining all of the other options that may be considered for the group. Our aim is still to find a long-term solution for the wholesale bakery."

The group has been involved in insolvency proceedings since April. In recent weeks, the restructuring team has worked together with management to stabilise the business, conduct cost and sales analysis and speak with customers and suppliers. Moreover, a structured M&A process has been launched in cooperation with the experts at WAYES GmbH & Co. KG under Mr Hamed Omumi based in Oldenburg.

Supply of raw materials secured to the end of the year

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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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Wholesale bakery Stöhr-Brot, whose origins go back to 1947, is a family-run operation. It has been led by Mr Harm Bartels and Ms Angelika Bartels-Stöhr since 2017. Mr Bartels said, “The business continues to operate without restrictions. Our business partners have assured us of their support. Consequently, our supply of raw materials has been secured to the end of the year. This is a good basis for the coming weeks.”

The vast majority of the employees are still on board. Their salaries are guaranteed thanks to specific substitute benefits provided under German insolvency law. The family-run wholesale bakery currently employs around 280 people at its main facilities in Westerstede and Dinklage and its other locations in Rastede and Reinfeld/Wesenberg, near Lübeck. Only a few members of staff have left the group of their own accord.

On 21 April 2022, Stöhr-Brot filed for insolvency for the group’s three operating companies. That same day, the Local Court of Oldenburg then ordered provisional insolvency administration for the assets of Stöhr-Brot Ammerländer Großbäckerei GmbH & Co. KG, Stöhr-Brot GmbH & Co. KG Dinklage and SB Logistik GmbH & Co. KG, and appointed Dr Christian Kaufmann from PLUTA Rechtsanwalts GmbH as provisional insolvency administrator for the three companies. He is being supported within the restructuring team by attorney Mr André Gildehaus and business management expert Mr Jürgen Schendel.

Jürgen Schendel
Diplom-Ökonom

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