

Press Release

PLUTA Attorney Dr Thiemann appointed as Insolvency Administrator for Glückskäfer Reisen

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Last week, the Local Court of Berlin-Charlottenburg opened insolvency proceedings for the assets of Glückskäfer Reisen GmbH. Dr Stephan Thiemann from PLUTA Rechtsanwalts GmbH has been appointed as the administrator for the company, while he had previously acted as the provisional administrator since mid-January. Alongside Dr Thiemann, PLUTA's team includes Ms Katja Alexander, Ms Ute Sambale, Mr Heinz-Joachim Hombach and Mr Stephan Gittel.

Glückskäfer Reisen based in Berlin offered spa and wellness trips as well as bus and air travel tours. The business operations had to be shut down for commercial reasons a short time after the company had filed for insolvency. The enterprise also includes the "meinkapitän.de" brand specialising in arranging cruises.

The insolvent company has approximately 5,000 creditors that may now file their claims for inclusion in the insolvency schedule. However, the chances of receiving a high recovery rate are low. According to the present status of the proceedings, the insolvency administrator expects a very low single-digit rate.

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Dr. Stephan Thiemann

Rechtsanwalt,
Fachanwalt für Insolvenz-
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Ute Sambale

Betriebswirtin (VWA)

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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In addition to the creditors, the insolvency also affects roughly 7,400 of the tour operator's customers that, however, are protected by travel insurance. For the purpose of settling their claims, customers may contact the insurer R+V Allgemeine Versicherung AG.

PLUTA's team has extensive experience in managing insolvency cases in the tourism industry. In December 2017, Dr Thiemann achieved a long-term solution for JT Touristik by selling the tour operator to the travel division of Lidl. In 2015, the restructuring expert Mr Michael Pluta succeeded in finding an investor for the river cruise operator nicko cruises.



Stephan Gittel

Diplom-Betriebswirt



Heinz-Joachim Hombach

Rechtsanwalt

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

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