

Press Release

PLUTA attorney Florian Martin Schiller to keep Vitaminmarkt Staufenhof OHG operational

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Vitaminmarkt Staufenhof OHG, based in Hilzingen in the federal state of Baden-Württemberg, has filed for insolvency. Following this, on 13 February 2024, the Local Court of Constance ordered provisional insolvency proceedings and appointed Mr Florian Martin Schiller from PLUTA Rechtsanwalts GmbH as provisional administrator.

Vitaminmarkt Staufenhof OHG operates a regional market hall in Hilzingen, in the district of Constance, with a sales area of around 800 square metres. It offers high-quality regional, international and agricultural products and specialities as well as organic food and also operates its own gastronomy business.

Attorney Mr Florian Martin Schiller has informed all some 30 members of staff about the current situation. Their salaries are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law. Provisional administrator Mr Schiller from PLUTA said, "The business continues to operate and customers can shop as usual in the market hall. The café and bistro also remain open." Mr Schiller will be supported in the proceedings by business lawyer Mr Franco Caputo.

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

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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Managing director Mr Andreas Hägele said, "It has not been easy for me to take the step of undergoing restructuring under insolvency proceedings. In the past few days, however, I have held many discussions with business partners, employees and customers and realise there is overwhelming support from all sides. This gives us a great deal of motivation."

The reason for filing for insolvency is liquidity problems. High costs and consumer restraint due to elevated inflation levels are heavily impacting the company. The new building at the current location required a great deal of investment and was completed during the COVID-19 period but was not eligible for any subsidies at the time. In view of financial developments, the company has filed for insolvency to restructure its business as part of the proceedings.

Promising concept

Vitaminmarkt Staufenhof OHG has its origins in a farm shop that has been run by the Hägele family for decades. Starting from the Staufenhof farm, the business has developed into a market hall over the years. The company is known above all for its potatoes, fruit spreads and farmhouse breads from its own production. The product range also includes seasonal fruit and vegetables from well-known producers in the region, cheese and dairy products, cereals and pasta, baked goods, spices, oils, delicacies, pastes, wine and spirits. In addition, the market hall has a fresh fish counter and a branch shop of a local butcher.

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The market hall and the café & bistro lounge are open from Monday to Saturday. In its gastronomy business, the company only uses its own range of regional and hand-picked foods, with great importance being attached to premium quality, offering breakfast, snacks, coffee, cakes and drinks as well as lunch specials that change on a weekly basis.

Attorney Mr Schiller said: "The company's sales revenues have grown in recent years. This shows that it has a promising concept. We will now first stabilise the operational business and develop a restructuring concept together with the Hägele family. Operations must be organised in such a way that the company can be run profitably. I hope that existing customers will support us in this and we can also attract and win new patrons."

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