PLUTA

Press Release

PLUTA attorney Florian Zistler achieves 93% recovery rate for creditors of a drywall business

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Good news for creditors of drywall installation business Meier und Huber OHG: Mr Florian A. Zistler from PLUTA Rechtsanwalts GmbH has been able to distribute a dividend of around 93%.

The business based in Neu-Ulm filed for insolvency in 2015 due to liquidity problems. In November 2015, the Local Court of Neu-Ulm opened the proceedings and appointed PLUTA restructuring expert Mr Zistler as insolvency administrator. The company was engaged in drywall installation, with the relevant services being organised and billed by its employees. The customers were well-known fashion emporiums in Germany and other German-speaking countries, for whom various finishing works were performed. It was not possible to turn the company around. When filing for insolvency, the business was already operating in a limited capacity.

Mr Zistler has been able to achieve a high recovery rate through the systematic collection and assertion of receivables and contestation of debtor transactions. The attorney specialising in insolvency law explained, “Significant research was needed to increase the insolvency estate. We also contested several debtor

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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 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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transactions involving various stakeholders. In addition, existing quality defects were eliminated and, ultimately, our efforts paid off. The creditors have benefited, as they have received an exceptionally high recovery rate in spite of the liquidation of the business."

The final dividends were distributed last week. This means that the proceedings can now be concluded.

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