

Press Release

PLUTA attorney Patrick Meyerle appointed provisional administrator for Küchen Quelle GmbH

28 November 2022 · Nürnberg · Business Area: Insolvency Administration

Kitchen design firm Küchen Quelle GmbH has filed for insolvency with the Local Court of Nuremberg. The court assented to this application on 25 November and appointed attorney Mr Patrick Meyerle from PLUTA Rechtsanwalts GmbH as provisional insolvency administrator.

This step had become inevitable for the company due to the difficult economic situation it had been faced with as a result of a huge hike in the cost of raw and other materials and energy. Added to this were delays in obtaining electrical appliances on account of supply chain disruption. The average lead time for new kitchens, from the ordering phase and the delivery of materials and appliances through to installation at the customer's premises, had risen from four to more than six months, leading to further cost increases. These enormous burdens, together with a change in customer purchasing behaviour due to the war in Ukraine and high inflation in Germany, are affecting the entire furniture and kitchen industry.

Küchen Quelle GmbH currently has a workforce of some 300 people, who were informed by management in a staff

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Peter Roeger

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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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meeting about the necessity to undergo a restructuring process. Their salaries are guaranteed for the next three months thanks to specific substitute benefits provided under German insolvency law.

Provisional insolvency administrator Mr Patrick Meyerle is already on site with the company, working to gain an overview of its economic situation as quickly as possible. He said, "Küchen Quelle GmbH will remain operational. Together with management, we will now hold important talks with business partners and customers. After that, we will be in a position to provide information about the next steps to be taken."

Top priority is now being given to customer orders already in processing. Over the next few days, the provisional insolvency administrator and his PLUTA team will identify the conditions required to provide customers with their kitchens as ordered. Alongside Mr Patrick Meyerle, the team also includes attorneys Mr Peter Roeger and Mr Daniel Barth as well as business lawyer Mr Holger Christian Buehler.

Customers can find information on the current status and on how open orders will be dealt with on the Küchen Quelle GmbH website at kuechenquelle.de.

In the event of questions, customers can call Küchen Quelle GmbH staff directly at 0911 - 50 730 500 or send an email to service@kuechenquelle.de



Daniel Barth

Rechtsanwalt,
Wirtschaftsmediator (CVM)



Holger Christian Buehler

Diplom-Wirtschaftsjurist

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