

## Press Release

### **PLUTA attorney Philip Konen sells significant Traumhaus AG assets**

12 April 2024 · Wiesbaden · Business Area: Insolvency Administration

Insolvency administrator Mr Philip Konen from PLUTA Rechtsanwalts GmbH has found an initial partial solution for the insolvent Traumhaus AG (ISIN: DE000A2NB7S2). With economic effect from 1 April 2024, SAENTIS Family Office GmbH has acquired a major part of the real estate developer's assets. The persons responsible signed the corresponding purchase agreement today.

The transaction also includes the acquisition of significant parts of the assets of insolvent operating subsidiary Heinrich Hildmann Baugesellschaft für energieeffizientes Bauen mbH by the investor. Although Traumhaus AG's ongoing construction projects are not part of the transaction, the investor is planning to take over five of these. Discussions to this end are already underway. The insolvency administrator will then look for separate solutions for the company's other projects. The transaction's execution is subject to the satisfaction of the agreed closing conditions. The insolvency administrator and investor expect the transaction to be completed in April.

Attorney Mr Philip Konen from PLUTA said, "The sale of the assets is a very welcome outcome for all involved, who will now be able to plan for the future with certainty. We have found the ideal investor with SAENTIS Family Office, who is

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#### **PLUTA expert**



**Philip Konen**

Rechtsanwalt



**Dr. Stephan Laubereau**

Rechtsanwalt,  
Fachanwalt für Insolvenz-  
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Kaufmann

#### **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](http://www.pluta.net).

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also keen to maintain several construction projects.”

Traumhaus AG operates in the area of serial solid construction. Building company Heinrich Hildmann was responsible for project execution and construction coordination. Both companies and others within the same group have been involved in insolvency proceedings since early December 2023. With its decision of 1 April 2024, the Local Court of Wiesbaden opened the insolvency proceedings for Traumhaus AG and appointed Mr Philip Konen from PLUTA Rechtsanwalts GmbH as administrator. On 1 March 2024, PLUTA attorney Dr Stephan Laubereau was appointed insolvency administrator in the proceedings for Hildmann Baugesellschaft für energieeffizientes Bauen mbH. The PLUTA team also includes, among others, attorney Mr Philipp Meyer and management expert Mr Sebastian Schade. Mr Jonas Eckhardt from Falkensteg led the transaction process.

### Investor planning to take over five construction projects

The investor will keep on the core team at Traumhaus AG and subsidiary Heinrich Hildmann Baugesellschaft für energieeffizientes Bauen mbH, i.e. almost all of the people most recently employed by them.

The five construction projects that the investor is currently looking to maintain include those in Hattersheim, Neuwied, Biblis, Groß-Gerau and Einhausen. The insolvency administrator and his PLUTA team will coordinate with the relevant lending institutions to find individual solutions for another six construction projects.



**Philipp Meyer**

Rechtsanwalt



**Sebastian Schade**

Betriebswirt (B.A.)

Further information about PLUTA and the contents of these Press information you will find under [www.pluta.net](http://www.pluta.net)

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In Hattersheim am Main in the Main-Taunus district of South Hesse, 86 residential units are due to be built over five construction phases. These will take the form of terraced and semi-detached houses with pent and pitched roofs. Development work had already begun prior to the opening of insolvency proceedings.

In Neuwied in the north of Rhineland-Palatinate, 16 residential units are due to be built in a second construction phase. The plot has been developed. The new investor is now keen to continue the construction work already begun on the planned terraced houses with pitched roofs.

Building work has not yet commenced on three further construction projects in Hesse. 34 residential units are planned in Biblis. These will be terraced and semi-detached houses with pitched roofs. A total of 76 residential units are planned in Groß-Gerau, namely 70 terraced and semi-detached houses as well as 6 apartments. In Einhausen, 20 terraced houses with pitched roofs are planned, which will now be built by the investor. SAENTIS Family Office GmbH will provide further information on the individual construction projects as soon as the contractual details have been agreed.

Mr Alexander Steinhoff, managing director of SAENTIS Family Office GmbH, said, "We have held very good discussions and are pleased with the contract conclusion. As an owner-managed multi-family office, we have been a reliable investment partner for real estate in the Rhine-Main region for many years. The next step now involves concluding the contracts for the construction projects. We

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are aiming to agree a solution in the coming weeks so that work can continue on these.”

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