

## Press Release

### **PLUTA Expert Georg Stemshorn restructures Vögele Bakery**

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Administration

Mr Georg Stemshorn from PLUTA Rechtsanwalts GmbH is planning comprehensive restructuring measures for the traditional bakery Vögele. In order to ensure that the bakery has good future prospects, a number of outlets will have to be closed. The two branches in Schwabmünchen and the Untermeitingen branch will continue to operate. These measures should ensure that 16 of the original 53 jobs will be saved on a long-term basis.

In parallel, the Local Court of Augsburg has today opened insolvency proceedings and appointed the restructuring expert Mr Stemshorn as the insolvency administrator. The attorney had already been appointed as the provisional insolvency administrator following the court decision of 10 December 2015.

“The loss of jobs always hurts, but it is the only possible way to structure the bakery so that it has a viable future,” explained Georg Stemshorn. The PLUTA team also includes Mr Andreas Hummel, graduate of Business Management, who is supporting the restructuring measures. An insolvency plan will be worked out as part of the insolvency proceedings.

The traditional bakery got into dire straits as a result of pursuing a rapid expansion strategy in recent years, which

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and the contents of these Press  
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#### **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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did not bring about the hoped-for results. Streamlining structures should enable sustained growth in the future. By focussing on the Schwabmünchen site, the company will remain as the last local bakery workshop for the inhabitants.

The bakery was founded as early as 1906. Up until recently, the company had had a total of nine branches located in Bobingen, Wehringen, Großaitingen, Untermeitingen, Augsburg and Schwabmünchen. The bakery is well known for the quality of their products.

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