

Press Release

PLUTA restructuring expert Dr Kaufmann secures the future of clinic in Otterndorf

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Dr Christian Kaufmann from PLUTA Rechtsanwalts GmbH has found a solution for clinic Krankenhaus Land Hadeln, based in Otterndorf.

The creditors' committee today voted in favour of the offer tabled by the Cuxhaven district and, thus, the clinic's remunicipalisation. The subsidiaries of Krankenhaus Land Hadeln Otterndorf GmbH – namely Krankenhaus Land Hadeln Service GmbH, MVZ Cuxhaven Rohdestraße GmbH and Ambulante Therapiezentrum KH Land Hadeln GmbH – are also included in this. The transfer will take place within the framework of an insolvency plan, which Dr Kaufmann will soon submit to the competent insolvency court. The aim is to transfer the equity interests by late September 2021 so that the organisation can then start afresh with a new ownership structure on 1 October 2021. Dr Kaufmann and his team will ensure the business remains fully operational until then.

The agreement reached will not have any impact on the clinic's continued work. All medical services are still being offered to a suitably high standard, all operations are taking place as planned and all consultation offerings are available as usual. PLUTA restructuring expert Dr Kaufmann said, "The negotiations were very constructive, and I appreciate that. I am pleased that the agreement reached means we

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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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have found a workable and sustainable solution for the clinic, which is a popular and valued facility in the district. I'm particularly delighted that all 245 staff will keep their jobs as a result." The insolvency administrator and his team have already met with employees to inform them about the solution.

Dr Kaufmann is being supported in the proceedings by business management expert Mr Jürgen Schendel and attorneys Mr Peter Roeger and Mr André Gildehaus as well as by Mr Lutz Möller on the part of HMG clinic management.

District administrator Mr Kai-Uwe Bielefeld is more than satisfied with the decision: "I am delighted that it will now be possible for the clinic to emerge from insolvency and transfer to local authority hands. All involved have worked very professionally in a really short space of time for this. The district council and the municipal council have made this possible with their unanimous decisions. This is a good day for patients and staff."

Mr Harald Zahrte, mayor of the collective municipality, expressed his relief at the jointly developed solution and thanked everyone involved for their constructive interaction. Mr Zahrte added, "Now that the clinic's future has been secured, a fundamentally important public service building block will remain in the municipality's Hadeln district."

High recovery rate in the proceedings

"The clinic's remunicipalisation also represents the best possible outcome for creditors," said PLUTA attorney Dr Kaufmann. The insolvency administrator expects a high double-digit recovery rate.



Jürgen Schendel
Diplom-Ökonom



André Gildehaus
Rechtsanwalt

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

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In May 2021, the Local Court of Cuxhaven ordered provisional insolvency proceedings for the assets of Krankenhaus Land Hadeln Otterndorf GmbH and appointed Dr Christian Kaufmann from PLUTA Rechtsanwalts GmbH as provisional administrator. On 1 July 2021, the local court opened insolvency proceedings for the company's assets and appointed Dr Kaufmann as administrator.

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