

Press Release

PLUTA Restructuring Expert Georg Stemshorn is the provisional Administrator of Senioren-Landhaus Riederau GmbH

14 December 2018 · Augsburg · Business Area: Insolvency Administration

Yesterday, the Local Court of Augsburg ordered provisional insolvency administration for the assets of the old people's nursing home Senioren-Landhaus Riederau GmbH in Dießen on Lake Ammer. The court appointed Mr Georg Stemshorn from PLUTA Rechtsanwalts GmbH as the provisional insolvency administrator.

The home will continue to operate without any interruptions, and nursing care for the 27 residents will continue to be provided at the same high level. The capacity utilisation of the home is 100 %. Senioren-Landhaus Riederau GmbH currently has a staff of 28 employees, ten of whom work full-time and ten part-time, while the remaining eight work in so-called "mini jobs". Employee salaries are guaranteed thanks to specific substitute benefits provided under German insolvency law.

The reason why the old people's nursing home filed the application is a delay in large-scale construction works for an extension and the liquidity problems associated with this.

"I have already gained a first impression. Business

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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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operations will be continued without any interruptions. The employees are standing by the company and continue to care for the residents,” explained the PLUTA attorney Mr Stemshorn. His aim is to find an investor for the old people’s nursing home and save the jobs.

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