

Press Release

PLUTA restructuring expert Michael Wahl finds investor for Kaufmanns Warenwelt

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Administration

Mr Michael Wahl, insolvency administrator of Kaufmanns Warenwelt GmbH & Co. KG, has succeeded in finding an investor for the company. The restructuring expert from PLUTA Rechtsanwalts GmbH has sold the business to the newly established company Fulfillment Gustav GmbH as part of an asset transfer. The five employees have been kept on by the buyer.

The contract was concluded in mid-June 2019, and the parties involved have agreed not to disclose the purchase price. Kaufmanns Warenwelt runs the 'Garnwelt' business in Riedlingen, Swabia. "The business has a highly efficient merchandise management system. It is very gratifying to know that the innovative solution will continue to be used and that the jobs have been saved," said PLUTA attorney Mr Wahl. His team also includes the banking specialist Mr Dieter Schulz.

Mr Alexander Erlenbusch, Managing Director of Fulfillment Gustav, said: "We are delighted with the agreement reached. We even intend to further expand the existing mail order and retail business for hand-knit products and make the extremely advanced and efficient logistics solution available as a service to other retailers as well."

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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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Kaufmanns Warenwelt was established in 2010 and filed for insolvency in March 2019. The Local Court of Ravensburg then appointed the PLUTA restructuring expert Mr Wahl as provisional administrator. Insolvency proceedings were opened in early May 2019. Mr Wahl and his team kept the business running during the proceedings.

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