

Press Release

PLUTA restructuring expert Steffen Beck conducts process to find investor for aluminium foundry ALKU

20 October 2022 · Esslingen · Business Area: Insolvency Administration

Effective 1 October 2022, the Local Court of Esslingen opened insolvency proceedings for the assets of ALKU Aluminiumgießerei GmbH and appointed Mr Steffen Beck, a specialist attorney for insolvency and restructuring law with PLUTA Rechtsanwalts GmbH, as administrator. While the aluminium foundry has continued operating, the PLUTA team is conducting an M&A process. ALKU has been involved in insolvency proceedings since July.

The insolvency administrator has already held several discussions with potential investors. He is being supported by attorneys Mr Fritz Zanker and Mr Niko Maier as well as Dr Karl-Friedrich Gulbins. The PLUTA team has managed to stabilise the business by bringing sales and costs into line. The employees' salaries were guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law. Now that the proceedings have been opened, their salaries are being covered by business revenue. The company's order situation is good and the more than 30 people employed by the aluminium foundry, based in the federal state of Baden-Württemberg, remain committed.

PLUTA press contact

Patrick Sutter
relatio PR
+49 89 210 257-22
presse@pluta.net

PLUTA expert



Steffen Beck

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht



Fritz Zanker

Rechtsanwalt, Steuerberater

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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Mr Beck stated, "Our intention is to find a long-term solution for ALKU in the near term. We are not going to allow ourselves to be hurried. After all, we are keeping the company fully operational and business is very good. The order books are full and the staff are highly motivated. As there are positive signs from the talks with potential investors, we are optimistic of finding an investor through the current M&A process."

PLUTA attorney Mr Steffen Beck has extensive experience in insolvency law and recently succeeded in finding a follow-up solution for an online retailer. He is an attorney and managing partner of PLUTA Rechtsanwalts GmbH and also a managing director of PLUTA Management GmbH. Mr Beck also manages the PLUTA branch office in Stuttgart.

ALKU has been manufacturing cast aluminium parts for various applications since 1969. The company produces for the engine, machinery, vehicle and electrical industries, businesses in the ventilation and air-conditioning technology sector and the food industry. Its skilled employees manufacture sand-cast parts with unit weights of approx. 0.1 kg to large parts weighing up to approx. 350 kg each in series in two production areas. Both individual components and series with multiple thousands of parts per year can be offered. The Wendlingen-based business has particular expertise in prototypes with very low wall thicknesses, as used for pressure die-casting, for example. Already during development, ALKU provides sound advice to customers for timely consideration of aspects relevant to casting and to ensure cost benefits. ALKU has been certified to DIN EN ISO 9002.



Niko Maier

Rechtsanwalt



Dr. Karl-Friedrich Gulbins

Rechtsanwalt, LL. M. (UoL)

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