

## Press Release

# Restructuring expert Michael Pluta keeps online retail business surf4shoes GmbH operational

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On 8 September 2022, provisional insolvency proceedings were ordered for surf4shoes GmbH based in Bitz in the federal state of Baden-Württemberg. The Local Court of Hechingen appointed Mr Michael Pluta from PLUTA Rechtsanwalts GmbH as provisional administrator.

The restructuring expert, together with PLUTA attorney Mr Ilkin Bananyarli, has spent the last few days gaining an initial overview of the e-commerce company's situation. The PLUTA team, joined by management, has held numerous discussions with business partners. Attorney Mr Michael Pluta said, "surf4shoes will remain fully operational. New orders can still be placed in the online shop. All customers are being supplied as usual."

The salaries of the 17 employees are guaranteed for a period of three months thanks to what are known as insolvency substitute benefits. Management said, "Our employees are motivated and want the business to remain operational. The team will support the provisional administrator to the best of their abilities over the coming weeks. Our aim is to find a long-term solution for the future of the business."

Founded in 2006, surf4shoes GmbH specialises in selling

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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](http://www.pluta.net)

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branded shoes online. The company has its own online shop and is represented with its range of products on more than 25 online platforms and in over 20 European markets. The company recently recorded annual sales of more than 50 million euros.

Further information about PLUTA and the contents of these Press information you will find under [www.pluta.net](http://www.pluta.net)

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