PLUTA

Press Release

Restructuring Expert Zistler starts Process to sell the Plot of Land at August Fischer Square in Kempten

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The insolvency administrator Mr Florian Zistler from PLUTA Rechtsanwalts GmbH has started the process to sell the plot of land at Bahnhofstrasse / August Fischer Square in Kempten. The creditors with security interests, which are entitled to preferential satisfaction of their claims in insolvency proceedings, finally agreed to the insolvency administrator's distribution proposal. The PLUTA restructuring expert is selling the land as part of the insolvency proceedings concerning the assets of Ritter & Kyburz GbR. The plot has an area of 2,031 square metres.

In the region, the project is known as the "big hole" since it had come to a standstill after the excavation work had been completed and parts of the underground garage had been built. In the meantime, the underground garage has been completed as part of sequestration proceedings.

More than 30 potential buyers had expressed their interest in this property even before the sales process had started. It is intended to sell the property during a so-called two-stage bidding process, in which the highest bidder will be awarded the contract. The sales process is being supported by impro Immobilienverwertung GmbH. This company has been active throughout Germany as a

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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

specialist for selling real estate involved in insolvency proceedings since 1993. For instance, the company was responsible for selling the entire real estate portfolio of the insolvent Infinus Group or for processing the sale of the Max Bahr home improvement centres in the whole of Germany.

“In view of the property’s location and the current market situation, there is a demand for it even from outside the region. I am confident that we will reach a very good solution when selling the property. If everything runs optimally, it should be possible to conclude the sale before the end of this year,” said the attorney Mr Zistler.

Following the decision taken on 3 May 2016, the Local Court of Kempten has opened insolvency proceedings for the assets of Ritter & Kyburz GbR that manages the property located at Bahnhofstrasse / August Fischer Square and has appointed the restructuring expert Mr Florian Zistler from PLUTA Rechtsanwalts GmbH as the insolvency administrator.

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