

Press Release

Court opens insolvency proceedings for Grüntenlifte lift operator – PLUTA restructuring expert Florian Zistler appointed administrator

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The Local Court of Kempten opened insolvency proceedings for Grüntenlifte Betriebs-GmbH yesterday and appointed Mr Florian Zistler from PLUTA Rechtsanwalts GmbH as administrator. Mr Zistler had already been involved in this matter as provisional administrator since November 2017.

In April 2019, Mr Zistler found an investor and, together with the Prinzing family, sold the Grüntenlifte lift operator to BergWelt GmbH & Co. KG, which belongs to the Hagenauer family. Now that the proceedings have been opened, creditors may file their claims for inclusion in the insolvency schedule. The lengthy duration of the proceedings has been due to the process of defining the rights to be transferred, such as personal easements and rights in rem. Moreover, the death of the previous main managing partner, whose assets have also been transferred to the investor under the solution achieved, made it difficult to draft the contracts prior to the date scheduled for opening the proceedings.

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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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Ski lifts in operation since December 2019

The Hagenauer family runs the ski resort under the name Grünten BergWelt, offering a year-round nature and leisure experience to visitors. The lifts on Grünten mountain have been back in operation again since late December, having been suspended for two seasons.

The investor family comes from the region and has operated various leisure facilities in the Alpsee Bergwelt in Immenstadt for many years. For Grünten mountain, the family plans to build a new 10-seater gondola lift and a detachable 6-seater chair lift for winter operation. Moreover, it intends to operate there in the summer as well, offering hiking trails and a natural toboggan run.

Intensive negotiations

The Local Court of Kempten had ordered provisional insolvency proceedings for the company on 2 November 2017. Important rights, e.g. to operate a ski lift on Grünten mountain, and other business assets were owned by the insolvent Grüntenlifte Betriebs-GmbH. After intensive negotiations, PLUTA restructuring expert Mr Zistler was able to achieve a comprehensive solution, as the landowners, the Prinzing family, also sold private property as part of the estate. The notary appointment lasted 14 hours.

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