

Press Release

Creditors approve insolvency plan: PLUTA attorney Mr Stemshorn secures Schwarze Kiste's future

21 April 2023 · Augsburg · Business Area: Insolvency Administration

Mr Georg Jakob Stemshorn from PLUTA Rechtsanwalts GmbH has delivered good news in the proceedings for the Schwarze Kiste gastronomy business based in Augsburg: the creditors approved the insolvency plan presented to them at yesterday's voting meeting at the Local Court of Augsburg. The PLUTA restructuring expert welcomed this decision. Despite seven-figure debts, Schwarze Kiste, a popular business in the region, has now been successfully restructured and is well equipped for the future. The Local Court of Augsburg will soon terminate the proceedings. The insolvency administrator will then monitor that the creditors' legitimate claims are satisfied. The recovery rate is 23%.

Mr Stemshorn and his restructuring team under PLUTA colleagues Mr Florian Zistler, Mr Dennis Stroh and Mr Maximilian König have kept the business operational for more than three years since the application for insolvency was filed in March 2020. "These proceedings have been quite exceptional," stated PLUTA restructuring expert Mr Stemshorn, adding, "After the application was filed, we only had a few days before the pandemic reached us all and the first lockdowns were imposed. This was a challenging period for the company and the gastronomy

PLUTA press contact

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

PLUTA expert



Georg Jakob Stemshorn

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht, LL. M. (UvA)



Florian A. Zistler

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht

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

Press Release

sector in particular. However, every member of the team demonstrated reliability and flexibility at all times during the proceedings. This was very impressive and I would like to thank them for this.”

Development of alternative concepts

The experts decided to adjust how the business was operating and keep it going, even though no state supports could be claimed. Alternative sales channels were developed and implemented on the takeaway side together with the owner Mr Sebastian Hrabak. This meant the business was able to continue operating while covering its costs in the winter as well. In the meantime, a future strategy was prepared for the gastronomy business. The team under Mr Stemshorn and Mr Zistler negotiated with the company’s numerous business partners for this.

“We also expanded operations during this phase, establishing new locations and business lines. The company now also offers high-quality products, such as coffee and liqueurs, under the Schwarze Kiste brand,” explained attorney Mr Florian Zistler. These products, available in supermarkets in the region and sold via an online shop, represent another important element in Schwarze Kiste’s foundations. Following negotiations with several breweries, the team also succeeded in concluding contracts with two well-known breweries in the region, which significantly increased the recovery rate. The jointly developed concept ultimately convinced the creditors as well, whose approval means the proceedings can now be concluded.



Dennis Stroh

Wirtschaftsjurist



Maximilian König

Wirtschaftsjurist,
Law and economics (M.Sc.)

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

Press Release

Mr Sebastian Hrabak, owner of Schwarze Kiste, summarised the situation, "The past three years have been challenging. There were many months of uncertainty on account of the pandemic. With the seamless cooperation of all involved, however, we have been able to develop Schwarze Kiste further and establish a respected brand in Augsburg. Spring is just around the corner and we are looking forward to the season at the UNESCO world heritage site at the Hochablass weir." Schwarze Kiste is open every day, from 11 am during the week and 10 am on weekends until 11 pm.

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