

## Press Release

# Leysieffer chocolate business turning itself around as debtor in possession – PLUTA attorney Stefan Meyer acting as provisional insolvency monitor

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The chocolate business Leysieffer GmbH & Co. KG filed an application with the Local Court of Osnabrück for in-court restructuring proceedings as a debtor in possession.

The business activities of the family business, well known throughout Germany, mainly consist of creating and distributing very high-quality confectionery products. In addition to this, the company operates its own cafés at select locations in Germany.

“Unfortunately, tradition and the production of high-quality products is nowadays no guarantee for success anymore. Therefore, the company is taking advantage of the chance of a sustained restructuring process,” said the attorney Mr Joachim Walterscheid from Bad Oeynhausen, who is guiding the company through the proceedings. In the past five years, the experienced restructuring expert has restructured a large number of family businesses as part of debtor-in-possession proceedings. The full scope of the long-established company’s business operations is being continued without any restrictions. Mr Jan

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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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Leysieffer will keep his position as managing director and will also be fully capable of taking action.

“As the Leysieffer family, we believe that this difficult step has set the course for a secure future for the company on a sustained basis. It has become more and more clear to us that such in-court restructuring proceedings offer the best chance of making the company competitive again. This will also ensure the company’s future existence on a long-term basis and make jobs secure,” said Mr Jan Leysieffer.

The employees have already been informed about the proceedings and the further measures at a staff meeting. The wages and salaries of all the 350 employees are guaranteed until the end of May 2019 thanks to specific substitute benefits provided by the Federal Employment Agency.

By its decision of 2 April 2019, the court assented to the company’s application and appointed the attorney Mr Stefan Meyer from PLUTA Rechtsanwalts GmbH as the provisional insolvency monitor, whose task will be to oversee the restructuring process.



**Martin Klee**

Diplom-Kaufmann, Steuerberater

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