

Press Release

PLUTA attorney Dr Brüninghoff appointed provisional administrator for fashion house in Ibbenbüren

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fc retail GmbH filed an application for the opening of insolvency proceedings on 29 May 2020. Following this, the Local Court of Münster ordered provisional insolvency proceedings and appointed Dr Ria Brüninghoff from PLUTA Rechtsanwalts GmbH as provisional administrator. The company runs a long-established fashion emporium in Ibbenbüren in the German state of Westphalia.

Filing for insolvency became inevitable due to a liquidity shortage. The company operates the well-known fashion house 'Ibbenbürener Modehaus' in Ibbenbüren city centre. Although the store has now reopened since its closure due to COVID-19 restrictions, sales have been well down in recent weeks.

"We intend to gain a comprehensive overview of the company's financial situation. The business will continue operating without restrictions – while observing the appropriate hygiene requirements, of course. Customers can shop as usual in the store," said PLUTA restructuring expert Dr Brüninghoff.

Together with managing director Mr Leo Faltmann, Dr Brüninghoff is already holding initial discussions with business partners and suppliers. "The current situation is

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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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challenging for our company. My motivated team and I will do our best to support the provisional insolvency administrator,” added managing director Mr Faltmann.

At present, the company has a workforce of 42 employees whose salaries are guaranteed thanks to specific substitute benefits provided under German insolvency law.

The company operates the fashion house ‘Ibbenbürener Modehaus’ in Ibbenbüren city centre. Customers that visit the 3,800 m² store, which was re-opened around one year ago, can shop for premium branded clothing and receive extensive personal advice.

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