

## Press Release

# PLUTA attorney Dr Kaufmann looking for an investor for FORNY Group

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- Five FORNY Group companies based in Bremen/Hagen im Bremischen file for insolvency with the competent insolvency courts in Bremen and Cuxhaven
- The FORNY Group plans and develops leisure parks

The Bremen-based and Hagen-im-Bremischen-based operational companies in the FORNY Group filed applications with the competent insolvency courts in Bremen and Cuxhaven for the opening of insolvency proceedings for their assets on 30 December 2019. In concrete terms, this affects FORNY Group GmbH, EFORNY Services GmbH, OFORNY Professionals GmbH, FORNY Global Professionals GmbH and IFORNY Joint Ventures UG (limited).

The competent local courts have appointed the restructuring expert Dr Christian Kaufmann from PLUTA Rechtsanwalts GmbH as the provisional insolvency administrator for the companies. He will be supported in the proceedings by the business management expert Ms Ann-Cathrin Leiß.

Most recently, the companies focused on providing general engineering services, primarily the planning and development of several leisure parks in Germany and Poland. Ready-to-use plans for a total of five leisure parks

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Further information about PLUTA and the contents of these Press information you will find under [www.pluta.net](http://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](http://www.pluta.net)

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have been drafted, the plans for another park are currently being prepared. In total, the volume of investment involved amounts to some 360 million euros.

At the time of filing for insolvency, the companies had a total workforce of 43 employees, whose salaries are guaranteed thanks to specific substitute benefits provided under German insolvency law.

The companies' financial difficulties are due to the fact that investors failed to make the payments they promised. The discussions with the investors will now be continued as part of the insolvency proceedings. However, the FORNY Group is also open to discussions with new investors interested in supporting its projects.

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