

## Press Release

# PLUTA attorney Mr Schiller appointed provisional administrator for herzlich unverpackt eG in Singen

8 April 2022 · Singen · Business Area: Insolvency Administration

herzlich unverpackt eG based in Singen has filed for insolvency. On 6 April 2022, the Local Court of Constance ordered provisional insolvency administration for the cooperative's assets and appointed Mr Florian Martin Schiller from PLUTA Rechtsanwalts GmbH's branch office in Singen as provisional administrator. The cooperative runs the first store of its kind in Singen, selling unpackaged regional products. The store remains open and customers can shop there as usual.

The cooperative had to file for insolvency due to over-indebtedness. The store's declining turnover is insufficient to cover its running costs. Mr Florian Martin Schiller, PLUTA restructuring expert, is already on the ground. He said, "We are currently in the process of obtaining an overview of the cooperative's financial situation. The store has a convincing concept, with a focus on regional and sustainable products that are not transported long distances. Our goal is to find a long-term solution for the business. To this end, we are analysing and reviewing all options." Mr Schiller is being supported in the restructuring team by business lawyer Mr Franco Caputo.

The store is largely run by volunteers. Manager Ms Anja

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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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König added, “Many stores of this nature face similar challenges to ours: turnover and costs have to be balanced. The current situation is not easy – unfortunately, filing for insolvency became inevitable. We will use this opportunity to put ourselves on a viable footing. We have already held initial discussions together with the provisional insolvency administrator and those have gone well.”

### Zero packaging and a focus on regionality

The store is located at Herz-Jesu-Platz 3, directly on the town square in Singen where a weekly market is held on Saturdays. It offers unpackaged, regional food and everyday necessities. The cooperative that runs the store has been listed in the Freiburg register of cooperatives since spring 2020. It comprises some 135 members, each of whom has one vote which is exercised through the general meeting. The manager, monitored by the elected members of the board of directors, manages daily business.

PLUTA restructuring expert Mr Florian Martin Schiller heads up the Singen (Hohentwiel) PLUTA branch office. His expertise covers areas such as insolvency proceedings and insolvency monitoring (debtor-in-possession and protective shield proceedings).

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