

Press Release

PLUTA Attorney Steffen Beck appointed as the provisional Administrator for GENO AG

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Area: Insolvency Administration

On 5 July 2018, the Local Court of Ludwigsburg appointed Mr Steffen Beck from PLUTA Rechtsanwalts GmbH as the provisional insolvency administrator for GENO AG.

As a distribution company, GENO AG sold the products of the housing association with the same name. These products are so-called habitation and savings contracts, which are similar to home loan and savings contracts. For GENO Association, provisional ordinary insolvency proceedings were ordered by the local court on 29 June 2018.

Shutting down the business of the distribution company, GENO AG, could not be avoided as the housing association is no longer accepting any new members or signing any contracts during the insolvency proceedings. Therefore, business operations will be closed down on 31 July 2018.

At the time the application was filed, the company had 64 members of staff. Some of them already left the company at their own request, while the others will have to be laid off.

“Our team will conduct the proceedings in the best interests of the creditors. For this purpose, we will also

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Steffen Beck

Rechtsanwalt,
Fachanwalt für Insolvenz-
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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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check the possibility of asserting liability claims and claims to contest the debtor's transactions," said the provisional administrator Mr Beck, who will be supported in the proceedings by Mr Michael Reichold.

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