

Press Release

PLUTA Expert Ilkin Bananyarli is the provisional Insolvency Administrator for the Real Estate Project Company GEWA 5 to 1

22 November 2016 · Stuttgart · Business Area: Insolvency Administration

GEWA 5 to 1 GmbH & Co. KG has filed for insolvency. Following the decision taken on 21 November, the Local Court of Esslingen has appointed Ilkin Bananyarli from PLUTA Rechtsanwalts GmbH as the provisional insolvency administrator.

GEWA 5 to 1 GmbH & Co. KG is a project company responsible for building the GEWA Tower in Fellbach near Stuttgart, the structural shell of which was completed in October. When completed, the 107-metre-high GEWA Tower should be the third highest residential block in Germany. The tower is planned to have 34 floors and 66 condominiums as well as a business hotel with 123 rooms. The company had issued an SME bond in 2014 to finance the project.

Currently, the provisional insolvency administrator Ilkin Bananyarli is in the process of obtaining an initial overview of the project company's financial situation. The PLUTA restructuring expert said: "I will hold talks with everybody concerned as soon as possible and check the chances of continuing construction work on the GEWA Tower."

PLUTA press contact

Patrick Sutter
relatio PR
+49 89 210 257-22
presse@pluta.net

PLUTA expert



Ilkin Bananyarli

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht

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

Press Release

The administrator has already received initial enquires from potentially interested parties today. He will also hold talks with these people in the near future. The administrator is aiming at finding a way to continue the construction project.

Ilkin Bananyarli has extensive experience in the area of insolvent real estate project companies. He was the insolvency administrator of several companies in the Stuttgart-based Häussler Group, which filed for insolvency in 2011.

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