

Press Release

PLUTA expert Ivo-Meinert Willrodt appointed provisional administrator for Bäumler Fashion

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Bäumler Fashion GmbH has filed for insolvency proceedings to be opened for its assets. On 8 October 2020, the Local Court of Ingolstadt ordered provisional insolvency proceedings and appointed Mr Ivo-Meinert Willrodt from PLUTA Rechtsanwalts GmbH as provisional administrator. The fashion house based in Ingolstadt has had to file for insolvency due to liquidity problems as it has recently seen significant declines in sales due to the COVID-19 pandemic.

The company has ties with the Edinburgh Woollen Mill Group (EWM) in England. In recent years, in addition to its domestic market in Germany, men's outfitter Bäumler has been able to establish itself in international markets such as Canada, the UK and Russia by taking advantage of the EWM Group's sales and production structures. Sales, marketing and product design are handled out of Ingolstadt. Menswear was produced at an external production facility in Hungary, where Bäumler's premium suits were manufactured.

"The members of the PLUTA team are currently in the process of gaining an initial overview of the company's financial situation. The business is continuing to operate.

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Ivo-Meinert Willrodt

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Wolfgang Bernhardt

Rechtsanwalt, Diplom-Kaufmann

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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Customers are still being supplied from existing stock," said PLUTA restructuring expert and attorney Mr Willrodt. "Our goal is to find a solution for the fashion company," he added. The PLUTA team also includes Mr Wolfgang Bernhardt, a business management expert and attorney.

Bäumler, a long-standing company in existence since 1934, is a well-known menswear specialist in Germany. Bäumler Fashion GmbH was founded in late 2009 and generated sales of some 11 million euros in 2019. The PLUTA team has many years of experience in the fashion industry. Mr Ivo-Meinert Willrodt, for instance, was recently involved in the insolvency proceedings of jewellery and fashion retailer Monsoon Accessorize. Among other examples, the PLUTA team oversaw the insolvency proceedings for fashion company Wissmach and advised management at the Basler Fashion Group during debtor-in-possession proceedings. Moreover, Mr Stefan Meyer was appointed insolvency monitor for Gerry Weber and is the insolvency administrator for Peacock Moden.

Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

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