

Press Release

PLUTA partner Ivo-Meinert Willrodt appointed provisional administrator for IMMO:Schreiber

28 March 2023 · Deggendorf

Property management firm IMMO:Schreiber GmbH from Lower Bavaria has filed for insolvency. On 3 March 2023, the Local Court of Deggendorf ordered provisional insolvency proceedings for the company's assets. The court appointed Mr Ivo-Meinert Willrodt from PLUTA Rechtsanwalts GmbH as provisional administrator.

Regular insolvency proceedings are expected to commence in late April, directly after which all identified creditors will be written to.

The company operates in the real estate management and brokerage business and, according to the documents currently available, was providing related services to up to 100 property owners' associations (POAs) at the last count. It had already ceased operating at the time the application for insolvency was filed. Some of the management agreements in place have been terminated by the POAs or are currently in the process of being dissolved. The public prosecutor's office is investigating the management of the company. Based on the information currently available, the public prosecutor's office has seized all of the company's key assets along with a considerable amount of business documentation.

Given all of this, there is no prospect of the company being

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Ivo-Meinert Willrodt

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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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rescued. The aim is now to provide any documents still available to the POAs in the coming days and weeks where possible. The administrator assumes at this time that the following documents may still be available (possibly in digital form): partition deeds, owner lists, overview of co-ownership shares, statements for 2020/2021, bills (heating, gas, water, etc.) for 2020/2021/2022, move-in lists and condo fees as well as physical documents, e.g. old files (folders) not seized and keys, where available. Further documents, if such are available and have not been seized, will also be made available to the POAs.

Mr Ivo-Meinert Willrodt from PLUTA said, "The proceedings are complex, as most members of staff and management are not currently available to us at the company premises and the business is no longer operating. An initial analysis has shown that the property owners' associations are among the biggest creditors. Our top priority at this time is to support the POAs to the best of our abilities so that they receive all of the necessary documents that are still available. In a second step, we will investigate all relevant circumstances and consider possible liability claims in the interests of the creditors."

PLUTA attorney Mr Willrodt is being supported in the proceedings by attorney Mr Raphael Hemann and Ms Selina Spandl.

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