

Press Release

PLUTA restructuring expert Dr Christian Kaufmann appointed provisional administrator for Strandlust hotel

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Restructuring expert Dr Christian Kaufmann from PLUTA Rechtsanwalts GmbH is the provisional insolvency administrator of Strandlust GmbH & Co. KG. The Local Court of Bremen ordered provisional proceedings on 2 April 2020 and appointed the experienced attorney as provisional administrator. The company operates the well-known Strandlust hotel, located directly on the River Weser in the Vegesack district in the north of Bremen.

The company had to file for insolvency due to a huge decline in sales as a result of the COVID-19 crisis, including government restrictions on the hotel and hospitality sector, and related liquidity problems. The associated management company, Strandlust Verwaltungs-GmbH, as well as PhTh Hotel Management GmbH have also filed for insolvency. Dr Kaufmann has been appointed provisional administrator for those, as well.

Strandlust GmbH & Co. KG currently employs 45 full-time and part-time staff and three apprentices. All employees have been put on short-time working. PhTh Hotel Management GmbH employs two people.

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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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PLUTA restructuring expert Dr Christian Kaufmann is in the process of gaining an initial overview of where the companies stand and is analysing their financial situation with his PLUTA team. Dr Kaufmann said, "The COVID-19 crisis is causing great difficulties for many industries. Hotels and restaurants with hardly any sales due to the current situation are especially affected. However, I am still hopeful of finding a long-term solution for this well-known Bremen hotel. We will be working closely with management on this and holding talks with all parties involved."

The Strandlust hotel has 52 rooms, three junior suites and three apartments. It also serves as a venue for various events. With six conference rooms and a large hall, the hotel can host functions for up to 600 people. It also runs its own restaurant.

Managing director Mr Philipp Thiekötter explained, "The current situation is difficult for our hotel and presents us with completely new challenges. Our goal now is to find a suitable solution and ensure the future of the hotel. We will support the provisional administrator on this to the best of our abilities. Once the COVID-19 crisis has passed, we want our guests to still be able to come to the Strandlust hotel and enjoy all that the north of Bremen has to offer."

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