

Press Release

PLUTA Restructuring Expert Dr Kaufmann finds new Operator for Hesel Retirement Home

7 June 2018 · Bremen · Business Area: Insolvency Administration

- Local investor to take over the retirement home and the staff
- Operations will continue without any interruption
- Very high recovery rate expected for creditors

The insolvency administrator Dr Christian Kaufmann from PLUTA Rechtsanwalts GmbH succeeded in finding a buyer for the Hesel Retirement Home. Convivo Holding GmbH will take over the business operations and staff of the renowned establishment, which is working at full capacity, probably on 1 September 2018. The home will be called "Seniorenhaus Hesel" (Hesel Home for Senior Citizens) in future. It has been agreed that the purchase price will not be published.

On 1 June 2018, the Local Court of Leer opened insolvency proceedings for the assets of Evangelisch-Lutherischen Altenheim gGmbH, based in Hesel (East Frisia), and appointed the PLUTA attorney Dr Kaufmann as the administrator. He had previously acted as the provisional administrator since February.

Since the application was filed, the restructuring expert

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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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has maintained business operations of the retirement home without any interruption, thus ensuring that its residents could continue to benefit from the customary high level of care. At the same time, the expert launched the process of finding an investor. Numerous potential buyers have expressed their interest as part of a structured sales process, which has been supported by FIDES Corporate Finance GmbH based in Bremen.

“My special thanks go above all to the members of staff, who did an excellent job in these challenging times and, in this way, made a contribution to achieving this positive solution,” said a pleased Dr Kaufmann. “Moreover, creditors may expect a very high recovery rate. The efforts made in the past few months have been worthwhile,” said the PLUTA attorney summing up.

The Convivo Group, based in Bremen, is a modern service provider active in the health market, whose main focus is on the care segment. The group boasts expertise gained in more than 20 years and these days combines more than 70 residential institutions, ambulatory care service providers and also homes offering alternative residential models under one roof. Convivo intends to continue and complete the construction work started in Hesel in the near future. “We are very pleased to see that the members of staff are also staying loyal to the retirement home. This is of great importance to us as it means that the trusted caregivers will continue to be available for the residents. Furthermore, this will allow our new colleagues to benefit from the expertise of the staff in the company’s headquarters in Bremen,” said Timm Klöpper, Managing Director of Convivo



Dr. Karl-Friedrich Gulbins

Rechtsanwalt, LL. M. (UoL)



Jürgen Schendel

Diplom-Ökonom

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Holding GmbH.

The Hesel Retirement Home in Lower Saxony offers residential care, short-term care and also respite care services. In addition, the company has 15 assisted living residences for elderly couples or single persons. Alongside Dr Kaufmann, PLUTA's restructuring team also includes Mr André Gildehaus, Mr Markus Fünning, Dr Karl-Friedrich Gulbins and Jürgen Schendel.

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