

## Press Release

# PLUTA Restructuring Expert Dr Kaufmann sells Securitas to GFS

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Dr Christian Kaufmann from PLUTA Rechtsanwalts GmbH succeeded in selling the business of the insolvent packaging company Securitas Gesellschaft für Seeverpackung mbH & Co. KG with effect from 1 October. The buyer is the newly founded company GFS Seeverpackung mbH & Co. KG. Of the previous 24 members of staff, 23 will be kept on by the buyer. This means that Dr Kaufmann succeeded in finding a feasible long-term solution for the traditional enterprise, which was founded in 1962, within just four weeks. The Local Court of Bremen had appointed the restructuring expert as the provisional administrator on 5 September and, by decision of 1 October, as the final insolvency administrator. The company had to file for insolvency due to a decrease in orders and intensified competition in the special transport packaging sector.

GFS Seeverpackung mbH & Co. KG is a subsidiary of IPS International Packing Services GmbH and a sister company of Williamson's Industrial Trading and Services GmbH. Following the integration of GFS, the company will continue to expand and will extend its previous range of services in the field of special transport packaging.

"We managed to create the conditions for a successful sale in the past few days. Prior to the sale, there were intensive

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Further information about PLUTA and the contents of these Press information you will find under [www.pluta.net](http://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](http://www.pluta.net)

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negotiations with several potential investors. My thanks go to all the members of staff and customers that remained loyal to the company and thus also contributed to this successful development. Selling the company also means that we have found a very good solution for the creditors too," said the PLUTA expert Dr Kaufmann. The creditors can expect an extraordinarily high recovery rate. The proceedings will probably be completed in the second half of 2017.

Dr Kaufmann was supported by his PLUTA colleagues Jürgen Schendel (continuation of business operations), Miriam Rothmund (rights to segregation and separate satisfaction), Markus Fünning (M&A) and by Martin Vollmann from the Bremen-based consulting firm Schultze & Braun in issues involving labour law.

GFS Seeverpackung mbH & Co. KG was advised by Ingo Alpers and Alexander Hartleib from Alpers Wessel Dornbrach, in Hamburg, and by Dr Tobias Schommer from the labour law firm Altenburg, also based in Hamburg.

GFS Seeverpackung mbH & Co. KG designs and realises packaging solutions for transport by sea, rail, air and land. The company offers customised solutions for a wide variety of goods covering the entire logistics chain.

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