

Press Release

PLUTA Restructuring Expert Florian Zistler finds Investor for Grüntenlifte

31 October 2018 · Kempten, Germany · Business
Area: Insolvency Administration

The insolvency administrator Mr Florian Zistler from PLUTA Rechtsanwalts GmbH has succeeded in finding a solution for the ski lift operator Grüntenlifte. The Hagenauer Family was awarded the contract for the ski area in Allgäu. This experienced family of investors originates from that region and has already shown with the example of Alpsee Bergwelt in Immenstadt that they can successfully run a ski lift business on a long-term basis.

However, the solution depends on the support of the Prinzing Family, and it is thought that this family will also sell private property to enable an overall solution in this way. This is because the insolvent company Grüntenlifte Betriebs-GmbH still has important rights, e.g. to operate a ski lift on the Grünten Mountain, and also owns other business assets of relevance in this context. However, the real property and the ski lift are owned by Mr Gerhard Prinzing, Managing Partner of Grüntenlifte Betriebs-GmbH.

Tragically, Mr Gerhard Prinzing died in October, which means that there is a delay in performing the contract. Therefore, the question of inheritance has to be clarified first of all. Work is being done on this at the moment. Nevertheless, the Prinzing Family continue to support the

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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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investor and the project in order to secure the future for tourism in the Grünten region on a long-term basis. However, it is not yet clear whether or not the ski lift will be able to operate this winter.

PLUTA restructuring expert Mr Florian Zistler explained, "The sales process was very complex in view of the difficult ownership situation. We have now negotiated a comprehensive purchase agreement with the investor. This means that the popular ski resort in Allgäu will have a future."

By an order of 2 November 2017, the Local Court of Kempten has appointed the restructuring expert Mr Zistler from PLUTA Rechtsanwalts GmbH as the provisional insolvency administrator for Grüntenlifte Betriebs-GmbH. The company operates ski lifts on the Grünten Mountain, offering a double chair lift, six surface lifts, a training lift and a conveyor belt. Grüntenlifte thus covers a ski area with a total slope length of approximately 20 kilometres.

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