

Press Release

PLUTA restructuring expert Georg Jakob Stemshorn finds investor for Lindenthal Bakery

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Insolvency administrator Mr Georg Jakob Stemshorn from PLUTA Rechtsanwalts GmbH has found an investor for Lindenthal Bakery based in Gundelfingen. Effective 1 March 2021, Mr Thomas Helmschrott, a craft baker from Dillingen, will take over the business operations. A total of 18 out of the most recently 26 jobs – including four trainee positions – will be saved as a result. Some of the workers have already found new employment. The parties involved have agreed not to disclose the purchase price.

After the application for insolvency was filed in autumn 2020, Mr Stemshorn and his PLUTA team kept the business operational. The restructuring expert also gained a comprehensive overview of the financial situation. After several discussions with potential investors, he ultimately found a suitable buyer: “The takeover by the experienced craft baker Mr Thomas Helmschrott is the best possible solution for this long-standing Gundelfingen bakery. I am delighted that we have therefore been able to save this operation. I would also like to thank the employees who made it possible to keep the business running and therefore contributed to the successful outcome of the discussions with investors.”

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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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The investor is a craft baker. He owns several bakery stores in the Dillingen area and will keep the long-standing bakery in Gundelfingen going under his own name. His baked goods are produced in Fristingen – and will also be sold from the Gundelfingen store in the future.

Lindenthal Bakery had to file for insolvency due to liquidity problems caused by a number of factors, including the coronavirus pandemic. On 1 January 2021, the Local Court of Nördlingen opened insolvency proceedings for the assets of the owner of Lindenthal Bakery. PLUTA restructuring expert Mr Georg Jakob Stemshorn was appointed insolvency administrator. He had previously acted as provisional insolvency administrator for the bakery.

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