

Press Release

PLUTA Restructuring Expert Ilkin Bananyarli appointed as provisional Administrator for industrial Services Provider QSSL

13 February 2019 · Stuttgart, Germany · Business Area: Insolvency Administration

The Local Court of Stuttgart has ordered provisional insolvency proceedings to be opened for the assets of the industrial services provider QSSL Industrieservice GmbH. Mr Ilkin Bananyarli, a restructuring expert from PLUTA Rechtsanwalts GmbH, was appointed as the provisional administrator on 7 February 2019. Filing for insolvency became inevitable for the company due to liquidity problems.

The company based in Fellbach near Stuttgart is a service provider active in the field of quality assurance and industrial services, mainly for the car industry, e.g. in the context of assembly work or logistics processes. QSSL has a workforce of 74 employees who work at the company's sites in Fellbach, Stuttgart, Mannheim and Berlin.

“The salaries of the staff are guaranteed until the end of March 2019, thanks to specific insolvency substitute benefits,” said the PLUTA restructuring expert Mr Bananyarli. “We are now going to establish an initial overview of the situation. Business operations are being continued without any restrictions, and customers can continue to rely on the company's high quality standards.”

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Ilkin Bananyarli

Rechtsanwalt,
Fachanwalt für Insolvenz-
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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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The restructuring team also includes the business lawyer Ms Marina Schulz and the business management expert Mr Michael Hieber.

QSSL Industrieservice GmbH, founded in 2005, is a full service provider in the field of top-level quality assurance, industrial services for such areas as assembly and logistics, as well as highly-specialised treatment of metal surfaces. The company's range of services includes collecting the products directly from the customers' premises, checking and, if necessary, reworking them, and delivering them to the recipients concerned. QSSL's portfolio also comprises complex services for checking and sorting goods, rectification work and surface finishing. The company's headquarters and the production facility are located in Fellbach near Stuttgart.

Mr Ilkin Bananyarli has extensive experience in restructuring companies and in insolvency administration. In 2018, he succeeded in finding an investor for the Gewa Tower in Fellbach. Moreover, he was also the administrator of several companies in the Stuttgart-based Häussler Group.

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