

Press Release

PLUTA Restructuring Expert Ingo Thurm finds long-term Solution for long-established Company Charles Metz

1 August 2017 · Hanover · Business Area: Insolvency Administration

. Insolvency administrator Mr Ingo Thurm from PLUTA Rechtsanwalts GmbH has succeeded in finding a long-term solution for Charles Metz GmbH & Co. KG. With effect from 1 August 2017, the joinery business was taken over by the newly founded company Oliver Charles Metz GmbH by means of an asset transfer. The previous operations manager, Mr Oliver Metz, is acting as Managing Director of the new company together with Mr Martin Stöckemann. All 18 employees will be kept on.

On 28 April 2017, Mr Ingo Thurm had been appointed as the insolvency administrator for the insolvent company by the Local Court of Hanover. Previous to this, Mr Thurm had already been active as the administrator in the provisional proceedings. In the past weeks, he and his team have succeeded in continuing business operations without any restrictions.

Both customers and suppliers have remained loyal to the company despite the insolvency proceedings. All the orders were completed according to schedule, and the joinery business was even able to obtain new orders. At the same time, the restructuring expert Ingo Thurm started

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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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looking for an investor, a process which he has now successfully concluded.

According to the PLUTA expert Mr Thurm, "All the efforts made in the past few months have paid off. We have found the optimum solution for the long-established company." In addition to Mr Thurm, the PLUTA team also includes Mr Jürgen Schendel and Mr Günther Hahn. Oliver Metz said, "I am very pleased that we can make a new start. Furthermore, I would like to express my gratitude to our staff. Thanks to their efforts, our customers can also rely on the usual high quality of our work in the future.

The Hanover-based company is active in the field of interior fittings and primarily specialises in shop equipment for retail chains. Individual pharmacy fittings and high-quality fixtures for yachts are also included in their portfolio. The company can look back on a history spanning 90 years.

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