

Press Release

PLUTA Restructuring Expert Michael Bremen concludes the Sale of the Treveria Silo-C Real Estate Portfolio

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Administration

Mr Michael Bremen from PLUTA Rechtsanwalts GmbH concluded the sale of the real estate portfolio known as Treveria Silo-C yesterday. The contract for the sale of the Hertie and Mensing premises to the City of Rheine was notarised in Düsseldorf. Since August 2010, the PLUTA expert Michael Bremen has been the insolvency administrator for 36 German companies. The purpose of these companies is to own and manage the properties they hold. The real estate portfolio consists primarily of large retail premises. The acquisition was financed by means of an aggregate loan facility.

PLUTA expert Michael Bremen explained: “We made the right decision at the beginning of the proceedings and instead of selling the portfolio as a whole, we sold the retail centres and stores successively. Developments in the real estate market following the economic and financial crisis were certainly in our favour.”

By acquiring the centrally located Hertie and Mensing complex of stores, the City of Rheine is pursuing a change in strategy in order to revitalise the town centre.

PLUTA press contact

Patrick Sutter
relatio PR
+49 89 210 257-22
presse@pluta.net

PLUTA expert



Michael Bremen

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht,
vereidigter Buchprüfer

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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 expert Michael Bremen and his well-reputed law firm joined PLUTA Rechtsanwalts GmbH on 1 March 2017.

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