

## Press Release

# PLUTA restructuring expert Mr Möble holds talks with investors regarding fintech company ayondo

16 August 2019 · Frankfurt · Business Area: Insolvency Administration

- Business operations to continue
- Search for investors has begun
- Investor money safe

The Local Court of Frankfurt ordered provisional insolvency proceedings to be opened for the assets of ayondo GmbH on 13 August 2019. The court has appointed Mr Frank Möble from PLUTA Rechtsanwalts GmbH as provisional insolvency administrator. Several thousand customers use the social trading platform developed by the company to trade various investment products. The application had to be filed due to high expenditure relating to the company's restructuring, which has already commenced. These costs led to liquidity problems.

ayondo GmbH's business operations will be continued without any restrictions. Therefore, the company's trading platform is still available to investors and products can be traded as usual. Auditor and tax advisor Mr Möble is focused on an investor solution for the platform: "This fintech company has developed a highly innovative platform. A great deal of expertise and years of development work are needed to produce such a solution. We are therefore confident of finding an investor, and we

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### PLUTA expert



### Frank Möble

Diplom-Kaufmann, Steuerberater,  
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Further information about PLUTA and the contents of these Press information you will find under [www.pluta.net](http://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](http://www.pluta.net)

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have already spoken with the first interested parties." The provisional administrator's PLUTA team also includes Mr Haris Hot.

The company currently has ten employees whose salaries are guaranteed thanks to specific substitute benefits provided under German insolvency law.

### **Investor money not part of the proceedings**

ayondo GmbH, a technology and service provider, and ayondo portfolio management GmbH, a financial portfolio manager licensed by the Federal Financial Supervisory Authority (BaFin), both based in Frankfurt, form the core of the operating ayondo Group. Market access is provided via the London-based independent company BUX Financial Services Ltd, which is regulated by the UK's FCA. These two companies are not affected by ayondo GmbH's application for insolvency. Money invested by clients is not part of the insolvency proceedings either – as it is administered by BUX Financial Services – and can still be accessed without any restriction.

ayondo has won several awards in recent years, including the International Financial Award for the Best Social Trading Platform and a listing as one of Europe's top 50 fintech companies (FinTech 50). ayondo GmbH was founded in 2008.

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