

## Press Release

# Restructuring Expert Michael Pluta sells BEMO Sister Companies in England and Turkey

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The insolvency administrator Mr Michael Pluta from PLUTA Rechtsanwalts GmbH has sold the two sister companies of BEMO Systems Engineering GmbH that are not affected by insolvency. Both companies are subsidiaries of the insolvent company MAAS Holding GmbH, for which insolvency proceedings were opened in November 2017.

The companies have been acquired by an investor group, headed by the new managing director Mr Hans Wiedemann, which had already taken over BEMO's business operations with effect from 1 January 2018, thus saving 31 jobs. The persons responsible for the transaction have agreed to maintain confidentiality about the purchase price.

Mr Michael Pluta arranged a so-called share deal with the buyer. This means that the new BEMO entity will take over the equity interests of both companies. Prior to this, the PLUTA team had held negotiations with the banks in England and Turkey in order to broker a debt relief. Thanks to financial restructuring, both foreign companies now boast a sound balance sheet and are no longer overindebted. During negotiations, the PLUTA team also had to clarify complex tax issues. Alongside Mr Michael

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### PLUTA expert



### Michael Pluta

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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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Pluta, the team also includes the business management experts Mr Reinhard Wünsch and Ms Martina Hengartner.

Restructuring expert Mr Michael Pluta explained, "The members of our team have a great deal of experience in cross-border proceedings. This knowledge made a decisive contribution to the positive outcome."

In England, BEMO Project Engineering UK Ltd. has 12 members of staff, who will all be kept on. The company is currently working on several major projects, including the delivery of roof systems for the new football stadium of the English Premier League club Tottenham Hotspurs, which is in the process of being built near the old grounds in White Hart Lane.

BEMO Sistemleri San. Ve Tic. Ltd. Sti in Turkey is also involved in a major project. The company is supplying the roof system for the new major airport in Istanbul, which is due to go into operation in autumn 2018.

BEMO Systems Engineering has 30 years of experience in developing and producing standing seam profiles from steel and aluminium. Managing Director Mr Hans Wiedemann said, "We are represented in a large number of major projects both nationally and internationally. The takeovers in England and Turkey are a logical, strategic step. We see good future opportunities there."

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