

Press Release

Restructuring Expert Stefan Meyer is the provisional Insolvency Administrator of Ith Sole-Therme

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Following the decision taken yesterday, the Local Court of Bielefeld has appointed the attorney Mr Stefan Meyer from PLUTA Rechtsanwalts GmbH as the provisional insolvency administrator of Lielje Immobilien GmbH & Co. KG. The company operates the thermal brine bath "Ith Sole-Therme" in Salzhemmendorf.

Together with his team, the restructuring expert Mr Meyer is in the process of obtaining an initial overview of the situation. The PLUTA attorney explains: "We are continuing the full scope of business operations. There are currently no changes for the visitors, who may continue to benefit from the whole range of services offered by the thermal bath."

The employees were informed of the current situation today during a staff meeting. The restructuring expert will arrange the pre-financing of the insolvency substitute benefits as soon as possible. Employee wages and salaries will be secure for a period of three months thanks to these benefits. Lielje Immobilien GmbH & Co. KG has 57 employees. The objective of the provisional insolvency administrator is to give the thermal bath good prospects of a successful future. For this, a restructuring concept will

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Rechtsanwalt,
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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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be prepared for the company. The financial difficulties have been caused by liquidity problems on account of financing deals expiring.

The thermal brine bath "Ith Sole-Therme" is well known for its comprehensive range of spa facilities. The sulphur brine contains a high level of fluoride and offers health-conscious guests ideal conditions. In addition to a sauna scape, the thermal bath also offers a spacious spa area. Besides back massages, visitors also can enjoy soothing treatments for their hands, feet and face.

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