

Press Release

PLUTA partner Steffen Beck appointed provisional administrator for interior decorator TTL

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Administration

TTL OP GmbH has filed for insolvency. Yesterday, the Local Court of Aalen then ordered provisional insolvency administration for the assets of the interior decorator with its 27 branches in southern Germany and appointed Mr Steffen Beck from PLUTA Rechtsanwalts GmbH as provisional administrator.

“Together with my team, I now intend to obtain a comprehensive overview of the company's current business and financial situation. We will also quickly move to hold talks with suppliers, landlords and other business partners. The company's operations will be maintained during this period. Another important step will be to analyse the possible options for the company's future,” said restructuring expert Mr Beck. He is currently in the process of clarifying which branches can remain open to customers and continue to offer their full range of services despite the application for insolvency.

TTL has a workforce of approximately 400, whose salaries are guaranteed for a period of up to three months thanks to specific substitute benefits provided under German insolvency law. The provisional insolvency administrator and his PLUTA team are currently working with the Federal

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Steffen Beck

Rechtsanwalt,
Fachanwalt für Insolvenz-
und Sanierungsrecht



Dr. Matthias Lehr

Rechtsanwalt,
Fachanwalt für Insolvenz-
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About PLUTA

PLUTA assists companies facing legal and financial challenges. The firm provides support for reorganisations and transactions and helps companies to restructure and maintain their operations in crisis and insolvency situations. If necessary, PLUTA restructuring experts may also assume leadership roles in other businesses. Since the company was founded in 1982, PLUTA has constantly grown and today has a staff of approximately 500 employees in Germany, Spain and Italy. More than 290 business and management experts, attorneys, business lawyers, tax consultants, public auditors, certified accountants, economists, banking and bookkeeping experts, engineers and insolvency administration specialists, many with multiple qualifications, ensure practicable and economically sound solutions. PLUTA is one of the top restructuring companies, as demonstrated by rankings and awards from INDat, JUVE, The Legal 500, Who's Who Legal, brand eins, Wirtschaftswoche and Focus. Further information is available at www.pluta.net.

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Employment Agency to examine the possibility of pre-financing these substitute benefits. Mr Beck is being supported in the proceedings by Dr Matthias Lehr and Mr Achran Hagos, among others.

TTL OP GmbH is one of the largest interior decorators in southern Germany. Its employees in the company's 27 specialist stores in the federal states of Baden-Württemberg, Bavaria and Rhineland-Palatinate offer expert advice on interior decoration, floor coverings, curtains, wallpaper, home accessories and DIY projects.



Achran Hagos

Rechtsanwältin

Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

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