

Press Release

PLUTA restructuring expert Daniel Barth appointed provisional administrator for feiermeier

20 February 2024 · Nuremberg · Business Area: Insolvency Administration

The sole proprietorship known under the brand name feiermeier has filed for insolvency. On 19 February 2024, the Local Court of Nuremberg appointed attorney Mr Daniel Barth from PLUTA Rechtsanwalts GmbH as provisional insolvency administrator.

Together with his team, including business lawyer Mr Maximilian Wanko, provisional administrator Mr Barth is now in the process of gaining an initial overview of the financial situation of the business, which specialises in balloons, party accessories and fancy dress. This will also involve analysing the causes and reviewing the present liquidity position over the coming days. The salaries of the 87 employees are guaranteed thanks to specific substitute benefits provided under German insolvency law. The provisional administrator and his PLUTA team are currently taking the steps needed to secure pre-financing of these benefits. This will ensure the salaries continue to be paid without any interruption.

All stores open as usual

The PLUTA restructuring expert said, "I will hold talks with all parties concerned as soon as possible and analyse the opportunities for the company." The aim is to find a long-

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Rechtsanwalt,
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Maximilian Wanko

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Further information about PLUTA

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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term solution for the specialist retailer. Attorney Mr Barth added, "One important message I want to get out is that the business is continuing to operate without restriction. This means that the stores are still open and customers can shop as usual."

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The application was filed due to liquidity problems as a result of, amongst other things, declining sales. Sole proprietor Mr Martin Markert stated, "Unfortunately, there was no choice but to file for insolvency. However, I am firmly committed to taking the steps needed to get feiermeier back on track. I will give the provisional insolvency administrator my full support over the coming weeks in order to achieve the best possible outcome for all involved."

Sole proprietor Mr Martin Markert operates nine stores under the feiermeier brand, which are located in Nuremberg, Munich, Augsburg, Ingolstadt, Regensburg and Würzburg. Customers can find there a broad selection of balloons, party decorations, costumes and other accessories. Also on offer are helium and balloon gas, individually filled latex and foil balloons, balloon bouquets, gift balloons and gift boxes.

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