

Press Release

PLUTA restructuring expert Dr Christian Kaufmann finds investor for Blexen retirement home

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Area: Insolvency Administration

Dr Christian Kaufmann from PLUTA Rechtsanwalts GmbH, acting in his capacity as insolvency administrator, has achieved the ideal outcome for residents of a second insolvent retirement home run by the Diakonie charitable organisation in the Oldenburg Land region. Following the successful solution for the Haarentor retirement home, the specialist attorney has now been able to find an investor for the 'to huus achtern Diek' retirement home in Blexen. An operating company under the Luehrsen Investment Group based in Bremen will take over the retirement home, while another business within the group will acquire the property.

By taking over the facility in Blexen, the Luehrsen Investment Group is ensuring that the retirement home will be maintained and all current jobs saved. "The agreement reached is a very positive one and will ensure that the residents can continue living in their familiar surroundings in the long term," said Dr Kaufmann, welcoming the transaction agreed between the relevant parties. A total of 70 people work for Diakonisches Werk Oldenburg Ev. Seniorenzentrum to huus achtern Diek gGmbH, the operator of the facility in Blexen, where 85 out of 93 beds are currently occupied.

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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

Press Release

Continued care of residents guaranteed

Substantial investments are planned for the retirement home in Blexen and should ensure that the facility is brought up to the latest standards and is ideally equipped for the future requirements that must be met by the care sector by 2032. The effective date for the economic transfer is 1 August 2024. The continued care of the residents is guaranteed at all times.

The Luehrsen Investment Group makes targeted investments in care and nursing homes, assisted living facilities and retirement communities as well as in innovative forms of living that make it possible for people to live a self-determined life in their old age.

Management at the Luehrsen Investment Group said, "We are pleased for this opportunity to take over this retirement home and guarantee the continued care and well-being of the residents. Through targeted investments and close collaboration with our experienced team, we are confident that we will guide the retirement home along a sustainable and successful path."

The Diakonie charitable organisation in the Oldenburg Land region offers numerous counselling, assistance and care services. Dr Christian Kaufmann was appointed insolvency administrator for Seniorenzentrum Haarentor gGmbH, Diakonisches Werk Oldenburg Ev. Seniorenzentrum to huus achtern Diek gGmbH in Blexen and Diadema GmbH after the companies filed for insolvency in January 2024. In early April 2024, the local court opened the insolvency proceedings and appointed



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Press Release

Dr Christian Kaufmann from PLUTA as regular administrator. Dr Kaufmann is being supported by PLUTA attorney Mr André Gildehaus and business lawyer Ms Nicole Neumerkel.

Creditors can expect a double-digit recovery rate. Insolvency administrator Dr Kaufmann is endeavouring to conclude the proceedings promptly so that the transfer can be as seamless as possible.

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