

Press Release

Restructuring expert Michael Pluta achieves a long-term solution for ifa Akademie

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Mr Michael Pluta has succeeded in achieving a solution for the language school ifa Akademie. The restructuring expert and managing director of PLUTA Rechtsanwalts GmbH sold the business to the renowned educational organization Kolping-Bildungswerk Württemberg with effect from 1 January 2020. In future, well-trained professionals will continue to provide high-quality language courses under the umbrella of the Kolping-Bildungswerk.

In 2016, ifa Akademie was spun-off from the ifa Institute for International Relations as a gGmbH (a charitable company with limited liability). ifa itself continues to be financed by the German Foreign Office, the German Land of Baden-Württemberg and the city of Stuttgart, the capital of Baden-Württemberg. ifa Akademie gGmbH had to file for insolvency in 2019. The educational facility headquartered in Stuttgart offered comprehensive German courses at all levels. The Local Court of Stuttgart has appointed Mr Michael Pluta as insolvency administrator. Together with his team, which also included the attorney Dr Matthias Lehr, he continued the business without any restriction; the scheduled courses took place. During the proceedings, the administrator also spoke to several interested parties

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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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in order to provide a viable long-term solution for the institution.

High-quality German courses under the umbrella of the ifa Institute for International Relations in Stuttgart look back on a tradition of 50 years. This will now be continued under Kolping. "In Kolping Bildungswerk we have found a reliable investor who will continue the ifa Akademie in accordance with its previous high standards. This was important to us. We enjoyed constructive talks which resulted in a very satisfactory conclusion," said Mr Pluta. He added, "All courses can continue to run as scheduled. The courses offered and the registrations continue to apply." The persons responsible for the transaction have agreed to maintain confidentiality about the purchase price.

Five of the original ten permanent employees will be taken over by the buyer; all other employees have already moved on. The roughly 40 freelance staff will continue to work at ifa Akademie, which will retain its name.

Dr Klaus Vogt, Chairman of the Kolping-Bildungswerk Württemberg e.V., said, "We are happy about the outcome of the negotiations which will allow us to further strengthen our Stuttgart site and expand our offerings. This reflects our most important principle, i.e. that a diverse education shall be achievable for anybody."

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

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