

Press Release

PLUTA attorney Dr Kaufmann pays first dividend of 52.6% to creditors of forwarder W & F Franke

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Area: Insolvenzverwaltung

Good news for creditors of W & F Franke Schwerlast Internationale Spedition GmbH from Bremen: insolvency administrator Dr Christian Kaufmann from PLUTA Rechtsanwalts GmbH has been able to distribute an initial dividend of 52.6%. Approximately 1.87 million euros have been paid out. Dr Kaufmann expects an overall insolvency dividend of at least 80% in the proceedings.

PLUTA restructuring expert Dr Kaufmann explained, "All involved can be very satisfied with an initial dividend distribution of more than 50%. Given the successful continuation of the business and the investor solution found, we have achieved good outcomes in the proceedings that are now reflected in the high dividend." Dr Kaufmann has been supported in the proceedings by a PLUTA team including attorney Mr André Gildehaus and business management experts Mr Jürgen Schendel and Mr Stefan Ordowski.

W & F Franke had specialised in transporting oversized and very heavy goods as well as truck transports. The forwarder had to file for insolvency in July 2019. The Local Court of Bremen appointed PLUTA expert Dr Kaufmann as provisional and, subsequently, final insolvency

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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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administrator. The restructuring expert kept the forwarding business fully operational during the provisional proceedings and was able to transfer the business to a subsidiary of Blanke Management GmbH, based in Bremen and owned by multi-entrepreneur Kurt Zech, when the insolvency proceedings were opened. Over 90% of the employees have retained their jobs.



Jürgen Schendel

Diplom-Ökonom



Stefan Ordowski

Betriebswirt (VWA),
Controllingbetriebswirt (VWA)

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

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