

Press Release

PLUTA attorney Ilkin Bananyarli achieves agreement in insolvency proceedings for campus

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Insolvency administrator Mr Ilkin Bananyarli from PLUTA Rechtsanwalts GmbH has found a sustainable solution in the proceedings for campus GmbH Bauten für Bildung und Sport. An insolvency plan requiring creditor approval was drawn up in recent weeks. This has secured the future of the firm of architects, which is primarily involved in the design and construction of public facilities.

The creditors already approved the insolvency plan in late April 2024. The proceedings are therefore expected to be terminated by the court in the coming days. Attorney Mr Ilkin Bananyarli said, "We are pleased that a constructive solution protecting the interests of the creditors and ensuring the continuation of all construction projects has been found with the insolvency plan. Through intensive negotiations and the close cooperation of all stakeholders, we have succeeded in drawing up an insolvency plan that enables a financial restructuring and creates a solid basis for future growth." The legal entity of the business has been preserved as a result.

Construction projects to be continued

The company will continue operating and maintain its focus on its core competencies in respect of the various

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

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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public sector construction projects in which it is involved. These include numerous municipal hall and school buildings all across Germany. For example, the company is engaged at this time in the modernisation of the Bibriscampus in Herbrechtingen and the amalgamation of two secondary schools in Geislingen an der Steige. These projects will be continued and the team will also conduct strategic planning for new undertakings.

The agreement reached has saved all some 20 jobs. Dr Florian Harig from Anchor Rechtsanwaltsgesellschaft mbH submitted the insolvency plan for the debtor and worked closely with PLUTA restructuring expert Mr Ilkin Bananyarli on implementing the insolvency plan solution. "The superb cooperation was an important factor in this successful outcome. I would like to thank Dr Harig and his team for this," said Mr Bananyarli. Now that the insolvency plan has been approved, the company is in a position to emerge strengthened from its crisis. The restructuring provides the basis for further successful development in the real estate market.

In November 2023, the Local Court of Tübingen ordered provisional insolvency administration for the assets of campus GmbH Bauten für Bildung und Sport on account of liquidity problems. On 1 February 2024, the court opened the insolvency proceedings and appointed Mr Ilkin Bananyarli as administrator.

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