

Press Release

PLUTA partner Torsten Gutmann finds investor for Neuer Hof retirement and nursing home

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Following successful negotiations, insolvency administrator Mr Torsten Gutmann from PLUTA Rechtsanwalts GmbH has found a sustainable solution for the Neuer Hof retirement and nursing home in Bad Lauterberg. Lebenswert Wohnen und Pflege GmbH based in Potsdam has acquired the business operations effective 1 September 2024. prop Projekt Eilenriede UG, a company of the prop Projekte Partner GmbH Group based in Hanover, has bought the real estate.

All 37 employees will be kept on. This is also the best possible solution for residents, as all of the senior citizens will be able to remain in their familiar surroundings and their continued care is guaranteed. The purchase agreements have already been signed. The parties have agreed not to disclose any details.

PLUTA restructuring expert Mr Gutmann said, "Our priority has been to safeguard the well-being of the residents and save the jobs involved. With this acquisition, we are ensuring that residents continue to receive high-quality care. We have therefore achieved the best possible outcome for all involved, and in particular for the creditors as well."

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Günther Hahn

Rechtsanwalt

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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Lebenswert Wohnen und Pflege GmbH is an expert in assisted living, residential communities and day care services. The company operates facilities in Lower Saxony, Brandenburg, Saxony-Anhalt, Hesse and Bavaria. Residents of its retirement homes enjoy all amenities designed to support them in leading an independent and self-determined life and are afforded access to fulfilling communal living.

prop Projekte Partner specialises in care facilities and project development and has extensive expertise in the areas of finance, project procurement and contract and real estate law. It focuses on project and property brokerage – covering everything from conventional care homes to assisted and inter-generational living setups.

Lebenswert shareholder Mr Thorsten Wille said, “We are pleased to assume responsibility for the retirement and nursing home, thereby continuing to pursue our growth strategy. We intend to increase the occupancy rate and hire more staff over the coming months to ensure profitable operations.”

Mr Patrick Holze and Mr Björn Peickert, managing directors of prop Projekte Partner GmbH, stated, “The negotiations with the insolvency administrator went very well and we are pleased to have won the contract. We will liaise closely with all stakeholders.”

Business operations maintained for six months

Senioren- und Pflegeheim “Neuer Hof” Geriatrie-Zentrum GmbH & Co. KG has been involved in insolvency



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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proceedings since March 2024. On 13 March 2024, the Local Court of Osterode am Harz ordered provisional administration. On 1 May 2024, regular proceedings were opened and PLUTA attorney Mr Torsten Gutmann was appointed insolvency administrator.

Attorney Mr Gutmann kept the business operating for around six months and launched the process of finding an investor, which has now been concluded. The insolvency administrator has already informed staff at the retirement home as well as residents and their families about the acquisition. In addition to attorney Mr Gutmann, the PLUTA restructuring team includes attorney Mr Günter Hahn, business management expert Mr Stefan Ordowski and others. Specialists under Dr Christoph Lüders at LW.P Lüders Warneboldt supported the M&A process.

The insolvency administrator will continue to run the business over the coming weeks until care contracts have been concluded for successor company Lebenswert Wohnen und Pflege GmbH with the payers.

The Neue Hof facility was opened in 2000. It is located in Osterhagen, a district of Bad Lauterberg in the municipality of Südharz, bordering Harz National Park. The senior citizens there are cared for in small groups and enjoy a peaceful village existence. They can also take advantage of the amenities in the neighbouring Bad Lauterberg and Bad Sachsa health resorts. The facility has evolved from a nursing home to a geriatric centre. With small groups of max. 15 people on each of the four residential levels, the facility enables shared living with staff – along the lines of a large family. The retirement

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home therefore has capacity for 60 residents. Forty senior citizens were resident at the time the application was made for the opening of insolvency proceedings, and numbers had been in decline in recent times. The occupancy rate is expected to rise again given the new prospects for the facility.

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