

Press Release

PLUTA attorney Daniel Barth appointed provisional administrator for electronics specialist Technikwerker

14 August 2024 · Hallbergmoos, Germany · Business Area: Insolvency Administration

Technikwerker GmbH based in Dorfen has filed for insolvency. Following this, on 9 August 2024, the Local Court of Landshut ordered provisional insolvency administration for the company's assets and appointed Mr Daniel Barth from PLUTA Rechtsanwalts GmbH as provisional administrator.

The company employs 25 people and runs a large electronics store with its own workshop in Dorfen, Upper Bavaria, under the brand 'Technikwerker – Der Heuschneider'. Customers can choose from a broad selection of electrical and domestic appliances at the store, including computers, mobile phones, coffee makers and washing machines. In addition to its direct-to-consumer sales, Technikwerker GmbH serves numerous business customers (such as hotels, hospitals and medical practices) and provides a comprehensive range of services and support relating to the electrical items sold. It also runs an online shop.

Numerous retailers are finding themselves in difficulty at this time, and Technikwerker GmbH too has been experiencing a downward trend. The business has been

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Further information about PLUTA

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.

Press Release

feeling the effects of the weak economic environment and a noticeable reluctance among consumers to spend combined with increased costs. Many people have cut back on consumption recently and are buying cheaper appliances or purchasing new products less frequently.

PLUTA restructuring expert Mr Daniel Barth said, "The company is continuing to operate. Customers can shop during the usual opening hours. All related services are also still being offered." The PLUTA attorney is being supported in the proceedings by business lawyer Mr Maximilian Wanko. In the initial few days, the team already held constructive discussions with business partners. In addition, the team initiated the process of securing pre-financing of the substitute benefits provided under German insolvency law. The salaries of the 25 staff are therefore guaranteed for a period of three months.

Managing Director Mr Stefan Tremmel stated, "The current environment is not easy, but we are still confident of preserving our long-established business. Our employees are loyal to the company. And with our expertise, our own workshop and our strong B2B business, we have promising future prospects."

PLUTA attorney Mr Barth added, "We will review all restructuring options over the coming weeks. As the goal is to preserve the business, we are looking to bring an investor on board."

'Technikwerker – Der Heuschneider' is a well-known electronics store in its region. The company has been serving customers since 1972, covering all areas of

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electrical and electronic devices. As a specialist company, it sets itself apart with its advisory expertise and personal customer attention, both in store and on site.

Technikwerker offers services and support aimed at private individuals and business clients.

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