

Press Release

PLUTA attorney Dr Wehner seeks investor for furniture component supplier LignoSmart

27 June 2024 · Lübbecke, Germany · Business
Area: Insolvency Administration

LignoSmart Holztechnik GmbH based in Lübbecke has filed for insolvency due to liquidity problems. Following this, on 21 June 2024, the Local Court of Bielefeld ordered provisional insolvency proceedings and appointed Dr André Wehner from PLUTA Rechtsanwalts GmbH as provisional administrator. He is now looking for an investor that will make the furniture component supplier fit for the future.

The furniture industry has been in a difficult situation for some time, which has led to a decline in orders for LignoSmart. The business is also feeling the effects of increased wood, transport and energy prices, while the shortage of skilled workers is another major challenge. Several employees in one department are on long-term sickness leave and it is proving very difficult to find qualified staff. The company currently employs eight people. Their salaries are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law.

Restructuring expert Dr Wehner from PLUTA said, "The company is continuing to operate. The discussions with business partners have been very constructive. However,

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Dr. André Wehner

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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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we need an investor to ensure the long-term continuation of the business.” Interested parties should contact the provisional insolvency administrator for further information.

“The situation is not easy, but our employees are loyal to the company. We will support the process of finding an investor. I hope that a solution can be found,” said LignoSmart managing director Mr Björn-Christian Struckmeyer.

LignoSmart Holztechnik GmbH has been a reliable and technically well-equipped partner to the furniture industry since 1999. The company produces furniture components for kitchens, bathrooms, living rooms and bedrooms as well as mobile homes and caravans. LignoSmart has particular expertise in the production of furniture parts with curved fronts that are coated with thermoforming film or laminate according to customer requirements. It has special hydraulic and pneumatic presses for manufacturing curved fronts, moulded wood components and ready-to-assemble free-form and special parts.

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