

Press Release

PLUTA attorney Ilkin Bananyarli achieves solution for long-standing, Stuttgart-based fashion business FELIX W.

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Mr Ilkin Bananyarli from PLUTA Rechtsanwalts GmbH has delivered good news in the proceedings for long-standing fashion retailer FELIX W. Retail GmbH based in Stuttgart.

The newly established Flow Retail GmbH will acquire the business and keep on 13 of its employees. The investor will also acquire the FELIX W. brand name and maintain the store in Stuttgart's Heilbronner Straße under this name. The purchase agreement has already been signed by the parties, who have agreed not to disclose the details. The process of finding an investor has therefore been successfully concluded.

PLUTA restructuring expert Mr Ilkin Bananyarli said, "The general conditions were very challenging at the start of these proceedings. Nevertheless, we have been able to maintain business operations during the provisional proceedings and now achieve an investor solution. This is welcome news, as it means a long-standing Stuttgart fashion business will be preserved."

Proceedings opened

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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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The Local Court of Stuttgart opened insolvency proceedings for the assets of FELIX W. Retail GmbH on 30 March 2026 and appointed Mr Ilkin Bananyarli from PLUTA as insolvency administrator. The Stuttgart-based attorney had already been involved as provisional administrator since 29 January 2026.

In recent weeks, Mr Ilkin Bananyarli and his PLUTA colleague Mr Sven Heuser have conducted numerous discussions and negotiations to keep the menswear specialist in business. At the same time, the PLUTA team launched the process of finding an investor. M&A advisors from Dr. Wieselhuber & Partner GmbH, led by Mr Philippe Piscal, were brought on board for this.

Mr Reinhard Edelmann, managing director of Flow Retail GmbH, said, "I am pleased with the successful conclusion of the negotiations. FELIX W. has been around a long time and is a well-known fashion business in Stuttgart. We will continue to offer customers high-quality menswear going forward."

FELIX W. is a menswear retailer that focuses on business outfits and formal attire made from high-quality materials. Founded in Stuttgart in 1996, the company sells men's clothing, including suits, blazers, shirts and accessories.

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