

Press Release

PLUTA attorneys Daniel Barth and Patrick Meyerle work on potential solutions for Graf Lerchenfeld Quartier plots near Regensburg

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Graf Lerchenfeld Quartier GmbH & Co. KG has filed for insolvency. The Local Court of Regensburg, as the competent court, appointed attorney Mr Daniel Barth from PLUTA Rechtsanwalts GmbH as provisional insolvency administrator on 31 January 2025.

Graf Lerchenfeld Quartier GmbH & Co. KG based in Köfering, near Regensburg, is responsible for developing, marketing and selling land plots over a total area of some 25 hectares on the former lands of Wasserschloss Köfering, a moated castle. Graf Lerchenfeld Quartier GmbH & Co. KG has worked together with internationally renowned urban planners and architects since its foundation in 2016. In that time, it has already prepared a legally binding and final development plan and secured the necessary building permits for part of the lands covering around 15 hectares.

Individual land plots totalling approximately 7 hectares have been sold to homebuilders. These purchasers have commissioned external construction firms to build terraced, semi-detached and detached houses on their respective plots.

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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 former general contractor engaged by the purchasers of the individual plots went into insolvency, as did its successor company. This resulted in delays to the individual construction projects of these purchasers and had the knock-on effect of creating uncertainty among others interested in buying the plots, leading to a decline in transactions. Graf Lerchenfeld Quartier GmbH & Co. KG owns the remaining area of land and is responsible for selling and marketing the land plots, but not for constructing the houses. Having failed to sell any additional land plots in view of the adverse circumstances, it is now insolvent. Buyers interested in acquiring all or some of the remaining land covering approximately 18 hectares are being sought.

Provisional insolvency administrator Mr Daniel Barth and PLUTA attorney Mr Patrick Meyerle have worked intensively on the project over the past four days. It has been decided in discussions with management that the sale of the plots will be expedited in consultation with the financing bank and another creditor holding a lien on the property. Mr Barth said, "We are reviewing the possibility of continuing to market the individual plots along with the option of a sale to an investor willing to acquire all available lands. Interest in the plots and the land as a whole is really picking up again. We already received multiple enquiries from private individuals, project developers and global investors over the weekend." Mr Meyerle added, "The focus must now be shifted to the future. For the sake of the municipality of Köfering and particularly in the interests of the many homebuilders, we will do everything within our power to sell the remaining land. This is needed for the

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Graf Lerchenfeld Quartier project as a whole to be completed, creating a proper residential neighbourhood with communal areas. The insolvency proceedings may enable a fresh start with new investors.”

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