

Press Release

PLUTA attorneys Stefan Meyer and Dr Christian Kaufmann appointed provisional administrators for Gussek

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The Gussek Group, a long-established supplier of prefabricated houses based in Nordhorn, Lower Saxony, has filed for insolvency for its operating companies. By its decision taken on 27 August 2024, the Local Court of Nordhorn, as the competent court, appointed attorney Mr Stefan Meyer from PLUTA Rechtsanwalts GmbH as provisional insolvency administrator for Gussek-Haus Franz Gussek GmbH & Co. KG. The provisional administrator for Gussek Haus Kellerbau GmbH and Fensterbau Gussek GmbH & Co. KG is PLUTA attorney Dr Christian Kaufmann.

Family business Gussek is considered a renowned supplier in the German house construction sector and has built more than 20,000 prefabricated houses over the past 70 years and more. Gussek-Haus Franz Gussek GmbH & Co. KG, the main company in the group, currently employs 326 people. Gussek prefabricated houses have been designed and built at a production facility spanning over 30,000 m² at the headquarters in Nordhorn, Lower Saxony, ever since the company was founded in 1951. Sister company Gussek Haus Kellerbau GmbH based in Nordhorn specialises in

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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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basement construction and employs 20 people. Fensterbau Gussek GmbH & Co. KG located in Elsnigk, Saxony-Anhalt, is engaged in window construction and uses advanced manufacturing technologies to produce windows and exterior doors. It has 47 employees.

The applications for insolvency have been filed due to declining sales – a common issue across the entire construction industry over the past two years, especially the private sector – as well as enormous price increases for materials that it has not been possible to pass on in full to customers. The shortage of skilled workers in the industry has also meant higher staff costs.

The provisional insolvency administrators and the PLUTA team are in the process of gaining an initial overview of the current situation. The Gussek Group's business operations are being maintained. The some 400 members of staff have already been informed of the situation. Their salaries are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law.

PLUTA attorneys Mr Stefan Meyer and Dr Christian Kaufmann will review the companies' restructuring options over the coming weeks. The team under them will also move as quickly as possible to analyse whether and under what conditions the ongoing construction projects can be continued. It includes, among others, attorneys Dr Ria Brüninghoff, Ms Nadja Neuber and Mr André Gildehaus as well as business lawyer Ms Nicole Neumerkel.

Mr Stefan Meyer said, "The businesses are continuing to



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operate. We will analyse all possible solutions over the coming weeks. The circumstances are anything but easy given the market environment, but we will do everything within our power to find a solution for Gussek." Dr Christian Kaufmann said, "We will provide information for all stakeholders in the coming days. Our task now is to quickly clarify how we can ensure the continuation of the individual projects. We will work closely together during the proceedings for this."

The Gussek managing directors added, "We had no choice but to file for insolvency given the difficult situation in the construction industry. We will pool our efforts to support the insolvency administrators and their team. Our goal is to preserve the Gussek Group."



Nicole Neumerkel

Diplom-Wirtschaftsjuristin (FH)

Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

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