Press release Insolvency

PLUTA restructuring expert Ilkin Bananyarli secures investor for edge-banding manufacturer Polykarp Schnell GmbH

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A way forward has been found for Polykarp Schnell GmbH based in Obernheim: insolvency administrator Mr Ilkin Bananyarli from PLUTA Rechtsanwalts GmbH has secured an investor for the specialist supplier to the furniture industry. The newly established Polykarb Edelkanten UG will acquire and continue operating the business. This means that all of the 21 jobs have been saved. Those in charge have already informed the employees about the solution found.

On 14 August 2026, the Local Court of Hechingen, as the competent court, ordered provisional insolvency administration and appointed Mr Ilkin Bananyarli as provisional administrator. The regular insolvency proceedings were opened on 1 October 2026, and the PLUTA attorney was appointed regular administrator.

Business operations maintained since filing for insolvency

Following his appointment, the restructuring expert worked with attorney Mr Sven Heuser to stabilise the business and held discussions with key business partners. All orders continued to be fulfilled as planned. Mr Bananyarli also initiated a structured process of securing an investor, implemented by Mr Tobias Rager and Mr Justin Gornas from allea consult. Those in charge held detailed discussions with potential buyers. The solution that has now been found ensures the business will continue operating. The parties have agreed not to disclose any details concerning the purchase price.

“Polykarp Schnell GmbH has extensive expertise and a good reputation. We have worked hard on a solution in recent weeks and are pleased that we have now secured an investor. Keeping the business stable throughout the entire process was crucial to this. I would especially like to thank the employees, customers and business partners for their support,” said insolvency administrator Mr Ilkin Bananyarli.

Specialist for the furniture industry

Polykarp Schnell GmbH is a specialist supplier to the furniture industry. It produces high-quality edge banding as well as rolls of veneer for different requirements. Its customers include joinery wholesalers and direct customers, such as leading kitchen manufacturers.

Polykarb Edelkanten UG will keep the business operating at its current facility. “We are delighted with this solution. Our business has years of expertise, experienced staff and established customer relationships. We want to build on these and successfully develop the company further together with our employees,” said managing director Mr Werner Kraus.

About PLUTA
PLUTA helps companies through legally and commercially demanding situations. We support companies at every stage of their lifecycle – in transactions and restructuring, and by turning the business around and keeping it running through a crisis or insolvency. Where needed, PLUTA’s restructuring specialists also step into management roles. PLUTA has grown steadily since it was founded in 1982 and today employs over 600 people in Germany, Spain and Italy. More than 300 commercial specialists, business economists, lawyers, business law specialists, tax consultants, public auditors, sworn auditors, economists, banking specialists, accountants, engineers and insolvency administration specialists – many of them with more than one qualification – deliver solutions that work in practice and make commercial sense. PLUTA is one of Germany’s leading restructuring firms, as rankings and awards from WirtschaftsWoche, Focus, Handelsblatt, brand eins, INDat, JUVE, The Legal 500 and Lexology Index confirm. Further information at www.pluta.net.

PLUTA team


Ilkin Bananyarli


Sven Heuser

Press contact
Patrick Sutter
relatio PR
+49 89 210 257-22
presse@pluta.net