

Press Release

Well-established restaurant Hus op'n Diek remains open for business – PLUTA expert Dr Kaufmann appointed provisional administrator

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Mr Andreas Vogel, the well-known Cuxhaven restaurateur running seafood restaurant Hus op'n Diek, has filed for insolvency. On 4 April 2024, the Local Court of Cuxhaven ordered provisional insolvency administration for his assets and appointed Dr Christian Kaufmann from PLUTA Rechtsanwalts GmbH as provisional administrator.

Hus op'n Diek, a well-established eatery that is Cuxhaven's oldest and largest seafood restaurant, has been run by the Vogel family for the past 40 years or so, with the second generation now at its helm. In addition to the main restaurant, there has been a second directly on Sahlenburg beach since summer 2020. Mr Andreas Vogel also runs another restaurant – Oberdeck – at the marina in Cuxhaven.

Following the expansion and associated investments, turnover at the three restaurants has been lower than expected in recent times. In summer 2023 in particular, fewer diners than planned made use of the outdoor seating areas. At the same time, costs remained very high, leading to liquidity problems and now inevitably the application for insolvency.

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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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Service as usual at the main Hus op'n Diek restaurant

The aim is to restructure Mr Andreas Vogel's operations under an insolvency plan. A number of related measures have already been taken, with more set to follow during the provisional proceedings. For instance, the restaurant in Sahlenburg has been given up and there will be a focus on Hus op'n Diek and Oberdeck, both in Cuxhaven.

Although the application has been filed, the seafood restaurant Hus op'n Diek is continuing to operate without restrictions and is welcoming diners as usual. The some 30 full-time and part-time staff have already been informed about the situation during a staff meeting. Their salaries are guaranteed for a period of three months thanks to specific substitute benefits provided under German insolvency law.

The lease for the restaurant in Sahlenburg was recently terminated by mutual agreement. Oberdeck will open soon with a new concept.

"Over recent weeks, we have held numerous discussions with all key business partners who support our efforts to maintain operations. My goal is to develop an insolvency plan that will satisfy the creditors and reduce Mr Vogel's debt, thereby ensuring the remaining two restaurants stay in business," said PLUTA restructuring expert Dr Kaufmann. He is being supported in the proceedings by attorney Ms Christine Behrens and business lawyer Ms Nicole Neumerkel. The restructuring team expects the insolvency plan to have been implemented by autumn 2024.



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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Mr Andreas Vogel stated, "Despite the challenges, I am confident that the restaurants in Cuxhaven have a future. We are all working hard to save Hus op'n Diek and Oberdeck. Together with provisional insolvency administrator Dr Kaufmann, we will develop a restructuring plan that will keep our family's second generation in our traditional business and allow us to offer our guests culinary experiences in the years ahead as well. I hope we will serve plenty of diners over the coming months. We look forward to being able to welcome guests back to Oberdeck at the marina in the near future as well." Mr Vogel is currently working with his team to revise the concept for the Oberdeck restaurant, which is due to open in May.

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