

Press Release

Ambiente Care Süd GmbH to become new operator of Parkwohnstift Bad Kissingen – PLUTA attorney Peter Roeger involved as insolvency monitor

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Following months of negotiations, a solution has been found for Parkwohnstift Bad Kissingen: Ambiente Care Süd GmbH will take over the operation of the retirement home from 1 January 2025. This welcome news brings certainty for residents and job security for staff.

Parkwohnstift gGmbH has been involved in debtor-in-possession insolvency proceedings since February 2024. The competent court opened the proceedings on 1 May 2024 and appointed Mr Peter Roeger from PLUTA Rechtsanwalts GmbH as insolvency monitor. He has welcomed the agreement achieved, which will ensure the continued operation of the retirement home.

“I am incredibly relieved that we have arrived at this outcome and that Parkwohnstift will not have to close,” said Mr Martin Ulses, managing director of workers’ welfare district association AWO Unterfranken. “We have always said to residents and staff that we are taking this difficult course of action because we want to avoid a closure. I am therefore all the more pleased that the residents can remain in their beloved home and all employees will be

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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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kept on. This is an important step that will give a lot of people peace of mind.”

162 residents and 134 staff

Parkwohnstift is not just a home for 162 residents at this time but also an important employer in Bad Kissingen. The transfer of operations will secure the jobs of 134 employees.

Specialist attorney Mr Peter Roeger, a PLUTA restructuring expert, is supporting the restructuring proceedings in the interests of the creditors. He expressed his satisfaction with the solution that has been achieved: “This agreement represents the best possible outcome for Parkwohnstift and I am delighted for all involved. The creditors will also benefit from this outcome. The efforts made in the past few months have been worthwhile.” The attorney has been supported in the restructuring team by attorney Ms Jacqueline Tilberis. Attorney Mr Raik Müller from Rödl & Partner has been providing assistance during the debtor-in-possession proceedings.

Parkwohnstift gGmbH had no choice but to file for insolvency in February of this year in the face of urgently needed investment in fire safety and building refurbishment measures. The negotiations between operator AWO Unterfranken and the owner of the property as well as potential new parties interested in taking on operational management proved difficult and protracted. “Our decision to file for insolvency under debtor-in-possession proceedings ultimately led to all stakeholders taking action. We have used this time to find a sustainable solution. In the end, all involved took responsibility and

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have contributed to this agreement," continued Mr Ulses.

The creditors' assembly must yet approve the transfer, after which operation will be assumed by Ambiente Care Süd GmbH, an experienced elder care provider. The group is known for its service quality and motivated team. "We are looking forward to welcoming the residents and staff of Parkwohnstift into our family," said Mr Martin Procher, a member of the management team at Ambiente.

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