

Flötotto

Bankruptcy proceedings opened

Wednesday, 05.06.2019



Photo: Flötotto

"The future of the furniture manufacturer Flötotto continues to be bad. The insolvency proceedings were opened on 1 June," confirmed the insolvency administrator Norbert Küpper.

So far it has not come to notice, but individual employees have already been released and now receive unemployment benefits. "There is simply not enough capital to pay for all workers," said the Verler Attorney, who had already bankrupted the company on its most recent imbalance in 2007.

Lastly, 34 employees worked for Flötotto based in Rietberg and production in Delbrück-Westenholz. According to Küpper, almost 30% of them have already quit on their own because of the uncertain economic situation.

For the future of the company it looks bad, this shows also the lack of interest of potential investors. According to Küpper, there were discussions with interested parties, but without any prospect of a turnaround for the company.

According to Küpper, the creditors' committee will decide how to proceed later this month.

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