

Warendorf

Exclusive negotiations with investor from the Far East

Monday, 03.06.2019



Photo: Warendorf

Final phase in the fight for Warendorf: The provisional insolvency administrator responsible for the kitchen furniture manufacturer, who had to file for bankruptcy again on 11 March, attorney Stefan Meyer negotiates exclusively with an investor. "We have now agreed with an investor exclusivity," said Meyer. "He has made the best binding offer and presented the most sustainable concept."

In addition, in return for negotiating exclusivity, the investor has granted a loan to secure production for the month of July 2019 as well. Until then, the negotiations should be finalized.

Following the opening of insolvency proceedings scheduled for 1 June 2019, business will initially continue unrestrictedly under the responsibility of the insolvency administrator. The transfer of business operations to the investor is scheduled for 1 July 2019. "Currently we clarify further details of the contract. This process is very complex, various quite complex topics are still to be solved. But we are confident that we can sign the contract at short notice," Meyer continues.

The investor is an internationally oriented, renowned company from the Far East. For several years there

has been a close business relationship with Warendorf. "This is a good starting point for a sustainable future solution that I was convinced of," says Meyer.

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Links

- [Warendorf](#)