

Bremen, 1 November 2021

GÖRG Partner Caroline Stevens, LL.M. (corp. restruc.) appointed as provisional insolvency administrator of Thye-Lokenberg Betonwerke GmbH

Thye-Lokenberg Betonwerke GmbH, with its registered office in Neuenkirchen-Vörden, filed an application for the opening of insolvency proceedings over its assets with the competent local court of Vechta on 27 October 2021. The insolvency court appointed GÖRG partner Caroline Stevens, LL.M. (corp. restruc) as provisional insolvency administrator by order dated 28 October 2021.

The debtor has been manufacturing and distributing concrete products, primarily in the agricultural sector, for more than 40 years. At two production sites, 35 employees work for the debtor, whose wages and salaries are secured up to and including December 2021 via the insolvency benefit of the Federal Employment Agency.

The crisis at the insolvency debtor is due on the one hand to increased raw material prices, which could not be passed on to the end customer. In addition, there is a decline in demand on the European market for pork slabs. The reason for this is the ASF virus as the trigger of African swine fever, which has led to a reduction in the pig population on farms and thus also to lower demand for investments in the expansion of livestock facilities.

The goal of the provisional insolvency administrator is now to stabilise the business operations and to initiate an orderly investor process.

The Polish sister company of the debtor is not affected by the insolvency proceedings here and continues its business unchanged.

Insolvency Administrator Thye-Lokenberg Betonwerke GmbH

GÖRG Insolvenzverwaltung Partnerschaft von Rechtsanwälten mbB

Caroline Stevens, LL.M. (corp. restruc.), Partner, Provisional Insolvency Administrator, Bremen

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About GÖRG

GÖRG is one of Germany's leading independent commercial law firms and is among the top 10 German insolvency law firms. More than 300 highly specialized lawyers and tax advisors work at five central locations in Hamburg, Berlin, Cologne, Frankfurt/M. and Munich as well as in 26 other insolvency administration offices nationwide. Among them are numerous insolvency and restructuring experts who have already drawn attention to themselves in renowned insolvency and restructuring proceedings throughout Germany.

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