

PRESS RELEASE

Hagen, 25 March 2024

GÖRG partner Mike Westkamp appointed as provisional administrator of Sauerland Bäckerei Kayser

Hagen Local Court has appointed GÖRG partner Dr. Mike Westkamp as provisional administrator of Sauerland Bäckerei Kayser GmbH (Neuenrade). On March 18, 2024, the company filed an application for the opening of insolvency proceedings in self-administration with the competent local court in order to develop a restructuring concept and realign the traditional business.

Business operations in the bakery and in the branches will continue without restriction. The traditional, regionally positioned bakery company currently employs around 120 people at its headquarters in Neuenrade and in 20 branches, whose wages and salaries are secured until May 2024 thanks to the insolvency substitute benefits from the Federal Employment Agency.

The Kayser bakery has had to cope with a significant drop in sales since the end of 2021. One reason for this was apparently the closure of the Rahmedetal bridge, which shifted the flow of traffic at several Kayser bakery locations.

The company's management is represented in the provisional self-administration proceedings by DM Rechtsanwaltskanzlei based in Dortmund. The aim of all parties involved is to bring the company out of the self-administration proceedings as quickly as possible and to create an economically viable basis for the future.

Provisional administrator Kayser bakery

GÖRG Rechtsanwälte/Insolvenzverwalter GbR

Dr. Mike Westkamp (Partner, Insolvency and Restructuring Law, Hagen)

Your contact at GÖRG

Dr. Mike Westkamp

Phone +49 3221 62506 60, E-mail: mwestkamp@goerg.de

Communications

Christine Ström

Phone +49 40 500 360 145, E-mail: cstroem@goerg.de

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 350 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.

Our Offices

BERLIN

Kantstr. 164, 10623 Berlin
Phone +49 30 884503-0
Fax +49 30 882715-0

HAMBURG

Alter Wall 20 - 22, 20457 Hamburg
Phone +49 40 500360-0
Fax +49 40 500360-99

FRANKFURT AM MAIN

Ulmenstr. 30, 60325 Frankfurt am Main
Phone +49 69 170000-17
Fax +49 69 170000-27

COLOGNE

Kennedyplatz 2, 50679 Köln
Phone +49 221 33660-0
Fax +49 221 33660-80

MUNICH

Prinzregentenstr. 22, 80538 München
Phone +49 89 3090667-0
Fax +49 89 3090667-90