

## **Eurobike AG, 2003**

Motorcycle accessories and clothing

### **Situation**

In 2003 this group had to file for insolvency. Within a holding were two of the three biggest European retail store chains for motorcycle accessories and clothing. While one of the two operative businesses also had to file for insolvency in addition to the holding, the other commercial enterprise showed a very satisfying profitability. Reasons for the insolvency were wrong financial decisions in connection with multiple changes of partners as well as missed market trends by one of the companies.

**Services** provided by Advantum / paul und collegen for the insolvency administrator

- Serving as interim management
- Revising the company strategy
- Streamlining of the company organisation, making changes especially in the purchasing department as well as the branch organisation
- Formulating a business plan
- Participating in negotiations concerning the balancing of interest, the social plan as well as transitioning the employees into a transfer company
- Executing an internationally laid out process of finding investors
- Organising the sell of individual operative companies

### **Result**

Due to a structured, international approach towards investors the pressure to act on already involved investors was increased. In the end the sell to a large American group for a very attractive purchase price was successfully realised. Three-quarter of the headquarter employees could keep their jobs and the branch network of both operative businesses was kept untouched. Both suppliers for motorcycle accessories and clothing are to this day successfully operating in the market and have developed positively.