

Hötten Maschinenbau GmbH, 2010

Machine and plant construction

Situation

The company situated in the Northern Ruhr Area has its roots in rendering maintenance services for mining operations. Also components were manufactured for this sector, in addition to repair orders. In 2000, after a change of ownership, the company was looking for additional fields of business. After several attempts, the construction of plants for stone production proved to be the most promising endeavour. A series of orders in Eastern European and North African countries could be acquired. This shift towards plant construction posed several structural problems, so that the domestic workshop could not be used to capacity anymore. Financial difficulties in related enterprises added to the problems, resulting in a file for insolvency in 2010.

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

- Reconstruction report
- Developing a concept to split up the sections international plant construction and mechanical manufacturing
- Participating in negotiations concerning the balancing of interest, the social plan as well as transitioning the employees into a transfer company
- Executing an investor process for the plant construction as well as the mechanical workshop
- Transition to the according investors

Result

Due to the separation into the sectors plant construction and mechanical manufacturing / workshop, the division into two new companies succeeded, which were taken over by a regional investor group as well as a group from the Bergisches Land respectively. Two thirds of the staff could be preserved. Because of new orders both companies are facing the future with optimism.