

## PRESS RELEASE

Dusseldorf, 19 June 2024

# GÖRG partner Holger Rhode appointed as preliminary insolvency administrator of Scotch & Soda

The Dusseldorf Local Court has appointed GÖRG partner Holger Rhode as preliminary insolvency administrator for Scotch & Soda Retail GmbH. The German subsidiary of the Dutch fashion brand Scotch & Soda (S&S Europe B.V.) filed an application for the opening of insolvency proceedings with the competent local court on 13 June 2024.

Scotch & Soda Retail GmbH is a fashion company with around 40 shops nationwide and is part of the internationally recognised Scotch & Soda brand. The company is supplied by its parent company S&S Europe B.V. from the Netherlands. In Germany, the company most recently generated annual sales of 25 million euros with 290 employees.

Business operations are to continue together with the management at all 40 branch locations in Germany. *"The shops in Germany will be supplied with goods by the parent company in the Netherlands, which is also in insolvency. I am currently liaising closely with those responsible in the Netherlands to ensure that we continue to receive goods,"* says Holger Rhode. The shops are currently still supplied with sufficient textile goods and will remain open. The employees have been informed of the current status by the provisional insolvency administrator and their wages and salaries are secured for the time being through the insolvency substitute benefits.

The provisional insolvency administrator of the German company has no influence on orders via the online shop; these are managed exclusively by the companies in the Netherlands.

An investor process is to be initiated in the near future. *"We want to transfer as many of the shops as possible to an investor and secure as many of the 290 jobs as possible,"* says Holger Rhode. Whether a potential investor will also be able to continue the Scotch & Soda brand is currently unclear. *"We can't say anything about this as we don't know what the current brand owner's objectives are. What we do know, however, is that Scotch & Soda has many good locations in attractive areas of cities such as Berlin, Hamburg, Düsseldorf, Cologne and Münster."* First interested parties have already contacted us

The preliminary insolvency administrator Holger Rhode is receiving support from his Cologne colleague and GÖRG partner Dr Raul Taras.

### Preliminary Insolvency Administrator Scotch & Soda Retail GmbH

**GÖRG Partnerschaft von Rechtsanwälten mbB / GÖRG Rechtsanwälte/Insolvenzverwalter GbR**  
Holger Rhode (preliminary insolvency administrator, partner, insolvency administration/restructuring, Düsseldorf)

Dr Raul Taras (Partner, Restructuring, Cologne)

## Your contact at GÖRG

Holger Rhode

Phone +49 221 836 80 60, E-Mail: [hrhode@goerg.de](mailto:hrhode@goerg.de)

## Communications

Christine Ström

Phone +49 40 500 360 145, E-Mail: [cstroem@goerg.de](mailto: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. Around 350 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