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Partial sale out of Neckermann insolvency: Insolvency administration by CMS Hasche Sigle paves the way for takeover of Happy Size-Company by K-Mail Order

Frankfurt – Pforzheim-based mail-order company K-Mail Order GmbH & Co. KG, which operates as a group under the Klingel name, has acquired the operational business of Neckermann subsidiary Happy Size-Company Versandhandels GmbH as part of an asset deal. Most of the 80 or so jobs will be secured. The purchase price was not disclosed.

"I'm pleased that, together with Klingel, we have found a promising solution for everyone, especially for the employees," said insolvency administrator Niklas Lütcke of CMS Hasche Sigle.

The new owners are retaining the business model of Happy Size-Company, with the headquarters remaining in Frankfurt/Main. Two functions previously handled by Neckermann, namely Customer Service and Logistics, will now be dealt with at the headquarters of the Klingel Group in Pforzheim.

When the purchase agreement comes into effect, K-Mail Order will acquire all rights to the Happy Size and MEN PLUS brands, both in Germany and in Switzerland. Happy Size has been engaged in catalogue and online trading since 1998, becoming one of the largest German mail-order firms for outsizes.

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K-Mail Order is acquiring the assets out of insolvency; Happy Size had to file for insolvency at the start of September as a consequence of the failure of Neckermann. Prior to that, Happy Size had experienced shortages of goods and delays in delivery. K-Mail Order will continue the business operations of Happy Size-Company without interruption.

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