

Ostrava firm Tchas is in bankruptcy

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Regional Court in Ostrava declared bankruptcy on the construction company Eiffage Construction Czech Republic, formerly known as Tchas. This is clear from data in the Insolvency Register. The company filed for insolvency itself as it was no more capable of repaying its debts. IDnes.cz server has stated that the court appointed Jiří Hanák as insolvency administrator. According to the Insolvency Register, costs for running the company have long exceeded its revenues. “With regard to the situation in the construction market and complete absence of new construction orders, a consolidation in the economic situation of the petitioner cannot be expected and the petitioner is unlikely to continue successful operation of its business. Continuation in business activities would also only deepen its loss,” wrote Robert Eddé, CEO of Eiffage Construction in the insolvency petition.

Tchas was one of the largest construction companies in the country before the economic crisis. French group Eiffage became its sole owner in 2009, however, already in 2007 it had owned a majority of 90%.

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