

# Czech company Orco asked for protection against creditors

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Czech developer group Orco Property Group has asked for protection against creditors at the Paris Commercial Court. Representatives of Orco Company informed about it on Thursday. The group, which belongs to the biggest investors, developers and administrators of real estates in this region, fights with problems namely while struggling to find finances and get rid of its own active capital. Orco Property Group faces problems while obtaining finances needed for back paying for commitments of shareholders. Shortage of cash causes many problems to the company, because of prolongations of commitments repayability, which will expire this year, costs it money.

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