

Midcounties Co-op Travel Hits 50 Branch Milestone With Acquisition

Submitted by: Midcounties Co Op Travel

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The Midcounties Co-op Travel has purchased eight branches in the South West of England to bring its total estate to a milestone 50 branches.

The acquisition of the Travel Angels sites in Somerset, Wiltshire and Dorset will build on its links with Bristol Airport and is part of a strategic expansion programme to identify key independent businesses.

The branches at Frome, Shaftesbury, Melksham, Street, Warminster, Swindon, Gillingham and Chard will continue to trade under their existing name. The jobs of all 35 people based there have been secured.

Managing Director Peter Grayson and Director David Logan founded the business in 1993 and it has built up a loyal customer base. Following the sale, for an undisclosed sum, Peter is to remain as a consultant to integrate the business into Midcounties.

Alistair Rowland, Group General Manager Travel Services at Midcounties, said: "We are delighted to acquire these branches for our growing network and to establish a presence in the South West. Our aim is to become one of the leading independent retailers in the country and this move fits with that strategy.

"Travel Angels chose to sell to us because, like them, we are customer focussed and have similar values and ethics. We are a community retailer, which is also one of their strengths, and we look forward to developing our business in this key region."

Peter said: "All privately-owned businesses have to address succession issues. In Midcounties we have found the right successor to ensure its continuity and long term future and also to maintain our ethos. We are a traditional high street travel agent whose success has been built on establishing relationships between staff and customers and understanding their travel needs. We have proved that the retail model is alive and well and the new owner can help to develop the business further."

Midcounties wants to extend its trading territory. It is continuing to investigate potential targets which fit its business plan which include opening branches around East Midlands Airport and building on links with Birmingham and Bristol Airports.

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Notes to Editors

The Midcounties Co-operative has its headquarters in Warwickshire, with trading outlets in Oxfordshire, Gloucestershire, Wiltshire, Shropshire, West Midlands, Worcestershire and the surrounding counties.

The Society's trading groups are food retail, funeral, travel, pharmacy, childcare nurseries, employee benefits and energy. The Midcounties Co-operative is the largest independent co-operative society in the UK and has more than 470 branches, and 245,000 active trading members. It is in The Sunday Times Best 25 Big Companies To Work For list for the second year running.

The Society's mission statement is 'To be a successful consumer co-operative working towards creating a better, fairer world, and to enhance the lives of our colleagues, members, customers, and the communities we serve'.

For more details call Lorna Bishop at Seal on 0121 616 5800. Visit www.midcounties.coop

The United Nations General Assembly has declared 2012 as the International Year of Co-operatives, highlighting the contribution of co-operatives to socio-economic development, particularly their impact on poverty reduction, employment generation and social integration. The Year will highlight the strengths of the co-operative business model as an alternative means of doing business and furthering socio-economic development.

About The Midcounties Co-operative Travel

Co-operative Travel offer a variety of holidays, flights and hotels. They are providers of package holidays online (<http://www.cooptravel.co.uk/Cheap/Package-Holidays/>), as well as late cruise deals (<http://www.cooptravel.co.uk/cruise/>) and ski holidays in 2012 (<http://www.cooptravel.co.uk/ski/>).