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Palletways buys assets of member Oxford Logistics after collapse

12 January 2012 | By Chris Druce |

Palletways has bought the assets of long term member Oxford Logistics (Milton) after the haulier was placed into voluntary liquidation last month.

The Abingdon-based firm, set up in 1995 by managing director Terry Field, has been part of the Palletways network, covering postcodes in the Oxford, Swindon and Harpenden areas, since 2001.

However, it was placed into voluntary liquidation on 20 December unable to continue as a going concern, with business advisers Shipleys appointed to handle the process.

According to the company's statement of affairs published at Companies House it has a total deficiency in regards creditors of £547,240. It owes Palletways £245,059.

A spokesman for Shipleys adds the loss of two major contracts in July and October 2011 respectively, worth £1.1m in combined turnover, proved the final straw.

The haulier, which holds an O-licence for 18 vehicles and 14 trailers, will now operate as Palletways Oxford, joining the group's centrally-owned Birmingham, Edinburgh and London depots, within the 100-member plus UK network.

James Wilson, chief executive of Palletways, tells CM: "We've known Oxford Logistics for many years. We have supported them financially for the last couple of years but thought ultimately that they were not going to come out of it.

"The problem was the other potential members [in the area] were signed up by other networks and we didn't feel that we could get the quality we were looking for. [Therefore we] decided it was an opportunity."

The deal safeguards 16 jobs, including Field and the other members of the management team.

Palletways has also opened a centrally-owned depot in London's Dartford to complement its existing Greenford base to the west, in a bid to create an "international gateway" for deliveries to France and Holland.

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