

**Press Release 24 September 2010**

**The Travel Club Limited and Austria Travel Limited - In Administration**

Conrad Beighton and Steve Ryman of Shipleys LLP, 2nd Floor, 3 Brindley Place, Birmingham, B1 2JB were today appointed Joint Administrators of the above Companies by the Directors. The Companies are unable to continue trading as a result of an inability to meet guaranteed payments to key overseas accommodation suppliers. The Birmingham based businesses provided hotel and apartment accommodation primarily in Majorca, Portugal (Travel Club) and Austria (Austria Travel).

Shipleys LLP recently advised the Director on the financial positions of the Companies and on 14 September 2010 a Notice of Intention to appoint Administrators was filed in Court for the Travel Club Limited and on 24 September 2010 for Austria Travel Limited. This action was taken to try and protect the businesses to allow time to maximise the realisation of the assets of the Companies, notably their goodwill. In this regard, specialist travel accountants Messrs Ellman Wall were instructed to value the businesses and seek expressions of interest from within the industry.

Following the appointment of Administrators on 27 September 2010, the Administrators will take control of the Companies' affairs and realise the assets of the businesses. Customers who have booked and paid for accommodation before 4 October 2010 have already been contacted by the Companies. These customers and those who have paid for future bookings will have a claim in the Administration and may be able to recover their funds if they have paid by credit card under Section 75 of the Consumer Credit Act 1974.

**For Press Enquiries and Interested parties please contact:**

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