

Youtravel makes principal U-turn

6 December 2012

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Youtravel.com has reverted back to principal status as the bedbank moves to realign itself with majority shareholder the FTI Group.

It comes only a few days after [Medhotels lost the latest round of a legal battle](#) after judges found in favour of HMRC who had argued that it was acting as a principal rather than an agent.

Youtravel originally adopted principal status back in 2006 but it adopted agent status earlier this year.

However after a review of the business model and integration into the new group management decided to revert back to principal status effective from December 5, 2012.

Group chief executive Ioannis Kent said: "This new commitment to principal status will enable us to provide better service, more assurance and differentiate Youtravel amongst our competition as we expand the network of Youtravel.com. We will continue to offer our trade customers excellent prices and availability not only through the Mediterranean but also new long haul destinations which we are continuously adding."

Kent concluded: "We have a renewed focus on building and enhancing powerful systems to fulfil the requirements of our distribution partners, working closely with our sister company Meeting Point International and their local offices across all our destinations".

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