

Telegraph owners dealt fresh blow as Arrow XL parent collapses

The owners of The Daily Telegraph have been dealt a fresh blow after the collapse of the parent company behind Arrow XL, a UK-wide delivery business.

Sky News has learnt that Logistics Group Limited, which until recently also owned Yodel, fell into administration earlier on Friday.

The decision is understood to have been orchestrated by HSBC, the company's main lender.

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It was unclear on Friday how many jobs could be put at risk by the insolvency.

The move is the latest setback to befall the Barclay family, which was once among the richest in Britain but in recent months has had intense pressure applied to it by high street lenders including HSBC and Lloyds Banking Group.

Last summer, Lloyds forced the [Telegraph](#)'s parent company into insolvency, triggering an auction of the newspaper and The Spectator magazine.

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A £1.2bn deal struck by the family with RedBird IMI, an Abu Dhabi-backed vehicle, looked to have secured a £600m sale of the media assets, but that deal has been scuppered by parliamentarians opposed to foreign state ownership of newspapers.

A further auction is now likely, but leaves significant unanswered questions about the Barclays' ability to finance their other businesses, including Very Group, the online shopping platform.

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Image:

Aidan Barclay is also a director of Logistics Group Limited.

Pic: Reuters

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In a statement released to Sky News, a spokesman for the

Barclay family said: "We can confirm that following the successful sale of Yodel Delivery Network Limited ("Yodel"), Daniel Butters and Daniel Smith of Teneo have been appointed as joint administrators of Yodel's non-trading holding company, Logistics Group Limited ("LGL").

"The appointment of administrators to LGL does not in any way impact on Arrow XL Limited or on any other part of the group which continue to operate as normal.

"The appointment was made by HSBC, with whom the group is continuing to work with following the sale of Yodel."

Last month, Yodel was sold to a newly formed company called YDLGP, which is backed by the founder of Shift, a rival courier company.