

Travelex banks on holiday revival as it looks to replace UK jobs axed during pandemic rescue

Travelex, the foreign currency exchange, has revealed plans to hire more than 1,000 workers in the UK after a pandemic rescue deal that saw 1,300 jobs axed.

The company said on Tuesday that it was hiring across its retail, wholesale and head office operations following new contract wins and the rebound for the UK [travel](#) industry following the end of [COVID](#) restrictions.

It pointed to the recent launch of bureaux and ATM services at Stansted and East Midlands airports.

Travelex said it had also won contracts for a combined eleven stores and 34 ATMs across Edinburgh, Glasgow, Aberdeen and Belfast International airports while it had also renewed deals with two major supermarket chains.

The company said it was also seeking around 200 new staff globally.

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It expressed confidence in the planned hiring spree despite a squeeze on employment across the aviation sector that has seen airlines and airports alike struggle to recruit enough staff to meet passenger demand.

The hiring spree, however, marks a big turnaround in its fortunes following a dire 2020 for Travelex that saw it come under a [ransomware attack](#) and then fall prey to the pandemic.

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Travelex assets were sold in a so-called pre-pack deal to bondholders in August of that year as a result of its cash crisis.

However, the rescue meant that 1,300 jobs were lost among its 3,000+ staff.

Donald Muir, Travelex CEO, said: "This is a hugely exciting

time for Travelex, with the creation of more than 1,200 international jobs, more than twenty new contract wins and renewals (with more in the pipeline), and a new CEO with a high degree of digital expertise set to shortly join the business.

“I would like to thank every member of the Travelex team, all of whom have helped to stabilise, then drive the company forward, under unprecedented trading conditions in recent years.

“As barriers to international travel are easing after the pandemic, we are now optimistic the business will continue on a positive growth trajectory.”