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SCOTTISH RADIO HOLDINGS CONSOLIDATES OWNERSHIP OF VIBE 101 FOR £17.64m

Dundas & Wilson (D&W), one of Scotland's leading law firms, advised Scottish Radio Holdings plc ('SRH') on its acquisition of a 49% stake in GWR Group plc's, the joint venture company established last September to hold two valuable English regional radio licences, Vibe 101 (formerly Galaxy 101) and Vibe FM. SRH has consolidated ownership of plum radio assets, and has also acquired the lucrative airtime sales contract.

GWR took the view that the Commission's suggested remedies were unworkable and when it decided to divest, SRH was best placed to offer a fast exit route. As the Commission's report was only published in late May, the deal was indeed finalised in double quick time. This is one of a series of recent deals for SRH.