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### **Steve Penk - radio acquisition**



Cole Associates has provided corporate finance advice to radio presenter Steve Penk on the acquisition of Oldham-based radio station 96.2 The Revolution.

The deal makes Penk the sole owner after buying the entire share capital of Oldham FM Limited (trading as The Revolution) from its shareholders UKRD Group Limited and Hirst Kidd & Rennie Limited.

With 30 years of broadcasting experience, Penk has achieved industry recognition presenting breakfast shows on Key 103, Fox FM, Virgin and Capital Radio as well success on the small screen presenting TV Nightmares and TV's Naughtiest Blunders.

Commenting on the acquisition, Steve Penk said: "For some time I've been looking at various possible acquisitions but was very keen to find something in the two UK markets I know best, the North West and the South East. This is my first acquisition and it won't be my last. I'm relishing the challenge and looking forward to taking on the big radio groups and the BBC".

“The Revolution fits the brief perfectly and I have big plans for the radio station. The North West is a fantastic market currently dominated by the huge radio groups and the BBC.”

The deal marks Penk’s first acquisition as he makes the transition from broadcaster and presenter to business owner.

Steve added “Cole Associates were tremendous – guiding me through this complicated transaction with skill, clarity and enthusiasm.”

Jeremy Cole and David Middleton of Cole Associates Corporate Finance advised Steve Penk, and Jim Truscott of Heatons Solicitors provided legal advice.

Ends

For more details call Jeremy Cole or David Middleton of Cole Associates on 0161 832 9945