

?Mark Allen Group aims to hit the right note by acquiring Rhinegold assets

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The Mark Allen Group (MAG) has won the bid to acquire all the assets in the Rhinegold Group.

These assets include: *International Piano, Choir & Organ, Classical Music, Teaching Drama*, and *Music Teacher*. Rhinegold also publishes *Opera Now*. Through its events arm it owns and organises *Music & Drama Education Expos* in London and Manchester.

The Rhinegold assets will add significantly to MAG's strong position in music publishing, whose current portfolio includes the world's leading classical music brand, *Gramophone*, as well as the premier magazines in their respective fields, *Jazzwise* and *Songlines*.

The parties are now entering into due diligence with the aim to complete the sale in October, after which the Rhinegold staff will be relocated from central London to MAG's offices at St Jude's Church in Herne Hill.

The origins of Rhinegold go back to 1977 with the launch of what is now *Classical Music* and the acquisition of *Music Teacher*. Since then the company has grown by acquisition and launch. Five years ago the first Music Education Expo was launched in London.

MAG is a diverse media and events company. It publishes over 70 titles and organises over 200 events a year in diverse markets, including healthcare, education, manufacturing, engineering, business-to-business, aviation and leisure, as well as music.

Mark Allen, the chairman of MAG, said: *"I have been stalking Rhinegold for the past three years and I am delighted to say that my hope in acquiring these excellent assets looks like being realised. During this time, I have got to know, like and respect the current owner, Derek Smith, as well as several of the staff. There is a great deal of synergy with our own brands."*

Chief executive officer, Ben Allen added: *"It is less than six years ago that we decided to enter the music market with our purchase of Jazzwise. This is a market in which we have done well and Rhinegold provides a golden opportunity for us to extend and enhance our dominant position. With increased leisure time likely to be a factor, music will loom even larger in people's lives and we intend to be at the forefront of these trends."*

The owner of the Rhinegold Group, Derek Smith, said: *"After a very eventful and exciting 11 years owning Rhinegold it has been a difficult decision to release the reins, but I am delighted that Mark Allen was successful in his bid to acquire our publishing portfolio as well as our firmly established Expo events. I am sure that within the larger group the Rhinegold titles will thrive and will enjoy fresh opportunities to grow and develop. I could not be more pleased that the next phase for Rhinegold will be with such a successful and respected organisation."*

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