

# 6th April 2017



## Share Radio to close DAB broadcasting in May

After two and a half years of DAB broadcasting, first in London and more recently across the whole of the United Kingdom, Share Radio will only be available online and via its apps from 6th May. Its founder and financier Gavin Oldham has taken the decision following difficulties in building sufficient revenue and in attracting external investment.

In terms of output and audience Share Radio has achieved some notable success, evidenced by an impressive range of presenter awards and c. 2 million listen-on-demand programme podcast downloads. Early stage national radio audiences are notoriously difficult to quantify: an Ipsos MORI omnibus survey in May 2016 showed Share Radio's nationwide monthly audience to be c. 240,000 (118,000 weekly).

The radio industry's survey system RAJAR will include Share Radio in its Q1 2017 figures to be released in May for the London and Southeast catchment area: while these are expected to be significantly lower than the Ipsos MORI figures, the indications are that its RAJAR-identified audience has been rising swiftly over the past year. However in an industry where very large audiences for music stations drive advertiser attention, Share Radio's revenues are a long way from meeting the costs of a quality speech station. It has been a long and steep learning journey which we are unable to complete.

Commenting on the closure, Gavin Oldham said: "Share Radio has many supporters in the financial services industry but unfortunately this has not extended sufficiently into working with us as sponsors and advertisers, or indeed financiers. It is therefore with great regret that I have decided to disband our excellent team and close the business.

"I am particularly grateful to our very talented and experienced team, several of whom have background experience in the BBC and financial media. We also particularly appreciate those in the financial services industry who came forward as sponsors for such an early stage business to support our aim of explaining finance to a wider audience. These include Henderson Global Investors, The Share Centre, NS&I, the London Stock Exchange, Equifax and, more recently, JP Morgan.

"We're also very grateful to the very large number of guests and contributors who have made our output so special, including Simon Lambert and the This Is Money team, Claer Barrett and Lord Lee from FT Money, Lyndsey Cook and her Money Fight Club, the Open University, and Tim Evans from Middlesex University - and so many others who sprinkled stardust on Share Radio."

Share Radio broadcasting will continue normally throughout April on nationwide DAB.

Share Radio archives will continue to be available online.

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