COMPETITION COMMISSION ACCEPTANCE OF INTERIM UNDERTAKINGS

In the matter of a reference to the Competition Commission of the completed acquisition by Global Radio Holdings Limited of GMG Radio Holdings Limited (now known as Real and Smooth Limited)

1. On 24 June 2012 Global Radio Holdings Limited acquired GMG Radio Holdings Limited;

2. On 29 June 2012, the Office of Fair Trading (OFT) accepted initial undertakings given by This is Global Limited (formerly known as Global Radio UK Limited) and Global Radio Holdings Limited pursuant to section 71 of the Enterprise Act 2002 (the Act). The OFT subsequently directed that a Monitoring Trustee be appointed by Global Radio Holdings Limited and consented to GMG Radio Holdings Limited’s name being changed to Real and Smooth Limited;

3. On 8 August 2012, the initial undertakings given by This is Global Limited and Global Radio Holdings Limited to the OFT ceased to be in force;

4. On 11 October 2012, the OFT made a reference to the Competition Commission (CC) under section 22(1) of the Act concerning the completed acquisition by Global Radio Holdings Limited of GMG Radio Holdings Limited, now known as Real and Smooth Limited.

5. The reference has not been finally determined in accordance with section 79(1) of the Act.

6. The CC wishes to ensure that no further action is taken pending final determination of the reference which might prejudice or impede the taking of any action by the CC under Part 3 of the Act which might be justified by the CC’s decisions on the reference.

7. Now, pursuant to section 80(2) of the Act for the purpose of preventing pre-emptive action, This is Global Limited and Global Radio Holdings Limited hereby give to the CC and the CC accepts the Undertakings which are set out in Annex A below and accordingly the Undertakings come into force in accordance with section 80(5) of the Act.

[Signed]
Roger Witcomb
Group Chairman
18 October 2012