

## Kilkenny and Clonmel newspapers sold in major acquisition



Mr Malcolm Denmark whose company, Iconic Newspapers, is the new owner of The Kilkenny People and The Clonmel Nationalist.

The Kilkenny People and The Clonmel Nationalist are two of the 14 regional newspapers sold last week by the British company, Johnston Press, which owns 30 newspapers in the Republic and Northern Ireland.

The sale of the 14 titles in the Republic had been on the cards for some time but the deal was only completed last week.

The purchaser is Iconic Newspapers owned by British businessman, Malcolm Denmark, who also controls the Mediaforce Advertising Agency.

The price has not been officially disclosed but it is believed to be in the region of €8.5m which reflects the market at the present time and is a fraction of the €115m that Johnson Press paid to acquire the newspapers nine years ago.

If one considers that, on its own, the former Kilkenny People Group, comprising The People, Clonmel Nationalist and Tipperary Star, was sold by the then owner, John Kerry Keane, to Scottish Radio Holdings in 2001 for €28 million, one can see the huge drop involved.

Also involved in the sale are The Limerick Leader, Limerick Chronicle, Donegal Democrat, Longford Leader, Leinster Express, Leitrim Observer, The Donegal People's Press and South Tipp Today.

The Johnston Press newspapers in Northern Ireland, such as the Derry Journal and the Ballymena Times, are not included in the sale.

As sister paper to The Limerick Leader, The Limerick Chronicle is the oldest newspaper in Ireland and the new owner, Mr Denmark, said he felt lucky and privileged to have purchased the titles and to have brought them back into private hands.

“We want to get more involved and to re-engage with the communities where more investment is needed,” he said.

“It’s really important that we are not part of a corporate group and I am not trying to bring an English solution to Ireland,” stressed. Mr Denmark.