

# THE WIRE

ADVENTURES IN MODERN MUSIC

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## declaration of independence

Thursday 21 December 2000 was a historic date in *The Wire* magazine's 18 year lifespan.

On that day, the six current full-time members of *The Wire* staff completed a management buy-out of the title, purchasing it from its previous owners, Namara Ltd.

Namara had originally bought *The Wire* in 1984 from its founder, Anthony Wood, who had started the magazine two years earlier. The decision by Namara to sell the title after 16 years was taken due to the impending retirement of its Chairman, Naim Attallah. Rather than see the magazine be taken over by another publishing house, the staff put together a bid in order to facilitate a management buy-out. That bid was successful and the final buy-out price was raised by way of a combination of secured loans, outside investment and capital raised by the staff. The staff has formed a new company, Current Media Ltd, which will function as a holding company for *The Wire* Magazine Ltd. *The Wire* Magazine Ltd will continue to operate as a limited company.

So there you have it.

Ownership of *The Wire* by the people who actually work to produce the thing month in, month out represents the best possible news for both the magazine and its readers. We want to assure all readers, subscribers, advertisers, musicians, labels, distributors, promoters, and other interested parties, that there will be no change to the magazine's level of coverage of the world's most creative and challenging musics in all genres. If anything, that coverage will grow even more intense and wide-ranging. The magazine is in sound financial health and will continue to publish monthly. We will also continue to offer readers and

subscribers a selection of exclusive free new music CDs, as well as pursuing our involvements in various international music festivals and concerts and substantially expanding the parameters of our Website. Above all, *The Wire* is now 100 per cent independent, not owned by any larger publishing consortium, a factor which we think is essential given the continued assimilation of more and more music titles under fewer roofs. This means that *The Wire* is now the most widely read independent music magazine produced in the UK, and one of the few that actually has a readership that is growing in size.

Coincidentally, our buy-out occurred in the same week that two of the UK's most high-profile music publications, *Melody Maker* and *Select*, were closed down by their respective publishers, IPC and EMAP. The failure of these titles is yet another indictment of a publishing industry which continues to reduce and streamline the choice of music coverage available to the public, and to neglect so-called marginal sounds and specialist listening — exactly the kind of amazing musical creativity and diversity which rocks *The Wire*'s world, in fact.

We remain committed to a global perspective on the music of our time; our content is never driven by PR or the bottom line; and we refuse to underestimate the intelligence of our readers. Pursuing that policy has enabled us to turn the magazine into a healthy, vibrant enterprise over the past six years, and as *The Wire* enters a dynamic new phase, the road ahead appears wider than ever.

**CHRIS BOHN, TONY HERRINGTON, BEN HOUSE, ANNE HILDE NESET, ANDY TAIT, ROB YOUNG**  
Directors, Current Media/*The Wire*

The March issue of *The Wire* will be on sale on  
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