

The logo for MusicMagpie, featuring the word "MUSICMAGPIE" in a stylized, white, hand-drawn font on a black rectangular background.

## **Turn Your Old CDs Into Cash with [www.musicmagpie.co.uk](http://www.musicmagpie.co.uk)**

*Online buy-back service lets music lovers turn their old CDs into credit crunch-busting cash, and pays P&P costs too*

**September 01, 2008** - [www.musicmagpie.co.uk](http://www.musicmagpie.co.uk), an online service that lets people convert their old or unwanted CDs into cash, has officially launched today following six months of testing. [www.musicmagpie.co.uk](http://www.musicmagpie.co.uk) pays between 25p and £3 each for CDs that users send in via its free to use trade in service. Each year over £21 million in old CD's are thrown away in the UK when they could be converted into cash.

The service is simple to use. Users go to [www.musicmagpie.co.uk](http://www.musicmagpie.co.uk) and click the "Get cash for your old CDs" button. They then type in the barcode number from the CDs they want to sell. The website will search its database and make a cash offer for each one, with the site buying up to 250 CDs in each transaction.

When the user accepts the offer, they are sent prepaid padded envelopes to send in their CDs. A cheque is issued within 7 days of receipt after each CD is checked against terms and conditions.

A trial version of the site was launched in early 2008 and has already paid out over £130,000 to its 4000 registered users, with user numbers growing by over 1% a day.

Craig Dawson, Head of Operations at [www.musicmagpie.co.uk](http://www.musicmagpie.co.uk) said: "Every day we see things on the news about the credit crunch getting worse and we think the service is a real winner. Unlike auction sites, users can get cash for

as many of their old CD's as they want without the hassle and cost of selling each individually.”

“Now we have completed the testing phase of [www.musicmagpie.co.uk](http://www.musicmagpie.co.uk) we will also be looking at how we can help UK consumers get cash for old DVD's and games as well.”

The CD market is still buoyant, despite the ever-growing popularity of music downloads. 138 million CD albums and 86 million CD singles were sold in Britain in 2007, according to the British Phonographic Institute. These high-volume sales mean that millions of Britons could benefit from [www.musicmagpie.co.uk](http://www.musicmagpie.co.uk)'s cash for old CD's service.

For full details of the service, visit [www.musicmagpie.co.uk](http://www.musicmagpie.co.uk)

Ends/

**Press contact:**

Priya Mistry,

Context, 01625 511966

[www.contextpr.co.uk](http://www.contextpr.co.uk)

**About [www.musicmagpie.co.uk](http://www.musicmagpie.co.uk)**

[www.musicmagpie.co.uk](http://www.musicmagpie.co.uk) is the only online CD recycling web site in the UK that is totally free to use. The number of online users is now growing by over 1% each day and on average a user receives between £28 and £36 per transaction they complete.

It is estimated that 2500 tonnes – over 30 million CDs – are discarded and sent to landfill each year, and tens of millions more are simply lying around unplayed. Hard-up British music lovers are sitting on millions of pounds of untapped assets that they can now convert to cash.

CD's received by [www.musicmagpie.co.uk](http://www.musicmagpie.co.uk) are then resold to music lovers through specialist retail outlets or to distributors. CD's sent in by customers that are damaged can be refurbished reducing the overall number sent to landfill each year.