



Reaching the **next level**

Exploring opportunities in the
UK games sector

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Executive summary

The global video games industry is now a seriously big deal, surpassing even the music, film and TV industries in size, with no sign of a slowdown in its phenomenal growth.

The UK is a major player in the \$159bn-plus creative industries sector¹, with its long-established and well-deserved reputation for talent and innovation.

Games developers in world-leading UK studios have created some of the most popular and successful games on the globe.

An impressive 2,300-plus games companies, centred on a growing cluster of industry 'hotspots,' are making a massive £12m-per-hour² contribution to the UK economy and more than holding their own in emerging international markets.

And this amazing industry has continued on its stellar growth trajectory through the pandemic, as games embracing more social, interactive elements have won legions of new fans, alongside a 'Covid bounce' in esports.

Our exclusive research data³ reveals spending on video games rose by 43% year-on-year in 2020, with customer numbers up by a fifth compared to the previous year.

All of this means the industry needs to continue to be on its toes to embrace changing audience preferences, exploit cutting edge technology, and meet the ongoing challenges of recruiting and retaining the best talent.

UK developers are responding smartly to rapidly shifting audience profiles. Female players now make up around half of the growing army of gamers⁴, and older age groups are lapping up the gaming experience. There's also been a major shift towards downloads as the key driver of sales, with mobile gaming enjoying spectacular growth.

Audiences are accessing games in new ways, thanks to evolving technologies bringing us new subscription-based streaming models and ever more immersive gaming involving virtual and augmented reality. Cloud gaming is going through its next major phase of development and is being actively pursued by the major platforms.

But the growing appetite for game-playing is driving demand for new talent, leaving many developers struggling to fill vacancies. So, the industry needs to continue to work with the government and education system to fill the skills gap by providing more specialist training. The good news is that universities are making great strides and helping talented new blood to enter the market.

While there's been definite progress on improving diversity in the workforce and in games output, there's clearly still a way to go. The gender imbalance in the sector needs to be urgently addressed, with women still under-represented in senior management and leadership roles. Although opportunities for BAME and LGBTQ+ staff are improving, there's still work to be done there too.

The expansion of video games platforms has really helped lower barriers to entry for start-ups and small independents but they still face logistical and financial challenges.

In this report we share insights on this fascinating sector from the Barclays Games and Esports team and leading industry body UKIE. We explore the support available to smaller and start-up developers and showcase the paths to success taken by two brilliant UK companies, Silver Rain Games and AntiMatter Games. A huge thank you goes out to all our contributors.

I'm pleased to say our report points to a highly positive and exciting future for the UK games industry and we hope you find it an interesting and informative read.

David Gowans

Head of Creative Industries, Games & Esports

¹https://ukiepedia.ukie.org.uk/index.php/Global_Video_Games_Market

²<https://ukie.org.uk/news/uk-games-industry-valuation-2020>

³<https://games.barclays/spending-on-video-games-soars-throughout-2020>

⁴https://ukiepedia.ukie.org.uk/index.php/Player_Diversity_%26_Demographics



Introduction

The global video games sector is seeing huge growth, with over three billion players and a turnover in excess of 159bn – and the UK is a major driving force in this success story.

The UK's innovative and dynamic video games industry is among the world's largest and has an enviable reputation for creative talent and developing titles with truly international appeal.

With a heritage stretching back over four decades the UK games industry has seen a strong growth trajectory in recent years, with half the population now actively playing video games in some form.

The sector has proved remarkably resilient and adaptable to rapidly evolving audience demographics, games trends and modes of play. Many of these trends have been accelerated by the Covid-19 pandemic as consumers have looked for alternative sources of entertainment. The sector continues to develop and embrace new technologies and ways of playing, albeit with the myriad ongoing business challenges of commercialising innovative new games concepts.

As one of the jewels of our creative industries, and one of the UK's fastest growing sectors, gaming now generates more than £12m per hour for the UK economy, with consumers spending a record £7bn on games, hardware and games merchandise in 2020, according to leading industry body Ukie.

Downloads of digital games were worth £3.9bn¹, accounting for 85% of all UK software purchases in 2020², while games hardware sales rose by 61% to £2.26bn³ and mobile gaming saw a 50% rise in player numbers last year.⁴

¹ <https://ukie.org.uk/news/uk-games-industry-valuation-2020>

² Source: Omdia, as reported in Ukie Games Industry Valuation 2020

³ <https://ukie.org.uk/news/uk-games-industry-valuation-2020>

⁴ <https://www.gamesindustry.biz/articles/2021-01-07-number-of-mobile-gamers-increased-50-percent-in-the-uk-due-to-covid-19>

Creative hub with an international reputation

The UK is a globally recognised as a creative hub for games development, with London and Guildford widely considered to be among the top five games development hot spots in the world.

Supporting more than 47,000 games-related jobs – with 3,000 vacancies typically open due to growth in demand – the industry also contributes significantly to other UK regional economies, aptly illustrated by our case study on Truro-based AntiMatter Games in this report.

Ukie identifies 23 key development hubs, including Leamington Spa, Edinburgh, Newcastle, Slough and Brighton⁵, and many of the world's top studios own or partner with UK developers.

There are nearly 2,300 active games companies in the UK, ranging from studios making Triple-A standard games, like Rare and Rockstar North, to medium-sized studios of 10 to 30 people and smaller independent developers.

A seemingly insatiable investor appetite for the sector has seen at least 10 acquisitions or major investments involving games businesses in the UK since November 2020. These include the acquisition of UK developer Codemasters, makers of Formula 1 Racing, by US giant Electronic Arts (EA), and Epic Games' acquisition of London-based Tonic Games Group in February 2021.

The UK has a global reputation for games innovation, with some 95% of UK games businesses exporting overseas and international sales contributing 45% of turnover on average.⁶ This indicates the vast potential to win new international audiences in emerging markets such as Africa and India, as well as in established major markets in the US and China, with the support of industry bodies and virtual trade conferences.

⁵ <https://www.gamesindustry.biz/articles/2020-01-27-revealed-the-biggest-places-to-make-games-in-the-uk>

⁶ <https://www.thecreativeindustries.co.uk/site-content/industries-games-games-why-the-uk>

Evolving audiences

Female gamers are now recognised as one of the fastest growing demographics, particularly in the mobile market. There is now roughly a fifty/fifty split between male and female players across all platforms.

There is a growing cohort of older players too, with 46% of UK gamers who play on most days now aged over 40,⁷ countering the traditional view that gaming is largely the domain of young males. The pandemic has also attracted growing interest in more socially-connective games.

Jo Twist CEO of Ukie says: "Digital entertainment is really integral to so many different people's daily lives today, and the growing number of games players across the world opens up huge international markets."

In 2020 there were 1.5 billion players in the Asia-Pacific region, followed by 758 million in Europe, the Middle East and Africa, 259 million players in Latin America and 203 million in North America, all showing year-on-year growth, with the exception of North America which dipped slightly.

"Audiences have become more diverse and are exploring the vast breadth of different games and genres now available on mobiles, consoles, PCs and streaming platforms, opening up huge economic, social and creative potential.

"The emergence of the games metaverse concept – essentially a persistent digital world – in cross-platform, web-based games, has created all sorts of possibilities. It can become a virtual hang out or youth club, a way to socially connect, build things and have fun, and also enable millions of people to watch star gamers perform."

Jo highlights the growing popularity of esports – online competitive games tournaments with origins dating back to the early 1980s – as an incredibly exciting area of opportunity, achieving a projected global audience of up to 645 million and revenues in excess of \$1.5bn by 2023.⁸

To some extent, they've replaced physical team sports in schools during the pandemic, she says. Furthermore, events like the ePremier League, for which Barclays is the official banking partner, and the annual British Esports Championships for secondary and further education students aged 12-plus, are fuelling young people's interest in working in the games industry.

⁸ Source: UKIEpedia & Newzoo: <https://newzoo.com/insights/articles/newzoo-coronavirus-impact-on-the-esports-market-business-revenues/>



Powering up

While the industry has faced operational challenges due to Covid-19, it has continued on its growth trajectory during the pandemic, with the latest data from Barclays Games and Esports team showing UK games spending increased by 43% in 2020 compared to 2019.

This continues the industry's strong, long-term expansion story, but also points to something of a Covid 'bounce' as people have increasingly turned to games as entertainment to connect with friends and family.

Multi-player games connecting people in this way have proven incredibly successful. For example, the 'detective-whodunnit' style game Among Us is now one of the fastest growing games⁹ after a relatively low-key launch in 2018, while the UK-originated, interactive battle royale platform game, Fall Guys: Ultimate Knockout, racked up more than 88 billion player minutes in its first season.

The pandemic has changed the way studios operate on a day-to-day basis, as they respond and adapt to the practical challenges of remote working and ensuring the wellbeing of their workforce.

For some smaller independent studios like Silver Rain Games (featured as one of our case studies in this report), remote working has always been integral to their modus operandi; but it seems likely that, for most developers, the return to work will involve some sort of hybrid model, with a mixture of remote working and time spent in an office to encourage creative collaboration and interaction.

AntiMatter Games, also featured in this report, has already planned out its return to work model. MD Rich Barham says: "Having carefully managed and supported remote working we've seen no fall in productivity, but we know employees want a hybrid model going forward. We'll split the week in half, with most of the team working from home every Wednesday, so they won't have to be in the office for more than two days in a row."

⁹ <https://www.videogameschronicle.com/news/among-us-is-reportedly-the-most-popular-game-ever-in-terms-of-monthly-players/>

The quest for talent

The industry clearly offers exciting roles and career opportunities for people with the right skills, but attracting and retaining that talent remains a challenge for many. According to Ukie there are somewhere around 1,500 to 2,000 job vacancies open in the sector every week.¹⁰

Games companies are increasingly looking for people from a wider variety of backgrounds to reflect increasingly diverse audience, and people with specific digital and programming skillsets. Many schools and universities now run courses directly relating to video games and while some are excellent, many in the industry feel they can be too generalist and don't equip students to work in the industry effectively.

Jo Twist argues the industry needs to work very hard, with the support of government, to bridge the digital skills gap and encourage students to study STEM subjects. To that end, Ukie runs a speaker programme called Video Game Ambassadors aimed at raising awareness about games-related careers at schools, universities and youth organisations; a student membership scheme for undergraduates studying games; and recently hosted the first ever online Games Career Week.

Its Digital Schoolhouse programme helps teachers communicate computer science and computational skills in an interesting way to give younger children – and girls in particular – the grounding in the primary skills the industry needs. For recent graduates looking to enter the industry, Games Jobs Live runs free, live streaming events on YouTube showcasing the best local game development studios and the jobs they have available. Barclays sponsors a number of these events, which are also open to people already working in the industry.¹¹

Jo says: "It's important to cultivate future talent from a diverse pool of people. The immediate skills shortages are usually met by employing overseas talent. Prior to Brexit 19% of games staff in the UK came from the EEA, but it's too early to assess what impact leaving the EU will have. We've succeeded in getting some roles on the 'skills shortage' list, but we're keen to know more about the new Global Talent Visa in digital technology and seeking greater clarity about how the new points-based immigration system will work."

¹⁰ Source: Jo Twist, CEO Ukie

¹¹ Games Jobs Live: <https://gamesjobs.live/>

Striving for diversity

Progress is being made regarding diversity within the sector and in games output – particularly in relation to female employees and audiences – but there is still a long way to go.

One in ten employees are from BAME backgrounds, a slightly higher percentage than in the national working population, while more than one in five workers are LGBTQ+, a significantly larger proportion than that of the national UK population¹¹.

The move towards greater diversity and inclusion in the industry is being championed by dedicated groups such as POC in Play and BAME in Games focusing on ethnicity in the workplace, and Out Making Games, which aims to remove barriers to entry for LGBTQ+ workers.¹²

But there's a very distinct gender imbalance, with women comprising only 28% of the workforce. While there are a number of high-profile female leaders in the industry, only 30% of women in the sector are in managerial roles.

Mel Phillips, Head of Studio for independent developer SR Games (see case study), says: "We're starting to see more female role models and representation coming through and I believe it's vital we encourage that, but diversity has to be embedded from the top down."

Last year Ukie took the Raise The Game pledge, joining a collaboration of creative businesses working to improve equality, diversity and inclusion in the industry, which aims to sign up 200 games companies covering half the workforce by the end of 2021.¹³

Jo Twist says: "Although there's diversity in the industry, it's not as much as we would like and we need to keep working at it. Games companies also need to be mindful of how new remote and home-working trends can impact on the diversity and inclusiveness of the workforce."

¹¹ All diversity statistics on this page taken from the Ukie UK Games Industry Census 2020

¹² <https://games.barclays/meet-the-industry>

¹³ <https://ukie.org.uk/news/raisethethegame-one-year-on-report-launches>

Emerging tech

As lifestyles have changed in response to new social circumstances, many consumers have invested in new and upgraded game hardware in 2020, leading to a £2.26bn record year for UK sales, up 61% across all categories compared to 2019 according to Ukie's UK Games Industry Valuation 2020 report. Next generation consoles like PS5 and Xbox were major contributors to this boost, the report says, along with the arrival of some key cross-platform games titles, most notably Nintendo's Animal Crossing.

The sector is well positioned to embrace emerging new technologies including live-service playing and subscription-based streaming models, and immersive games using virtual reality (VR) and augmented reality (AR).

However, some sceptics argue immersive gaming is unlikely to take off significantly while players have to wear special headgear. Nevertheless, playing immersive games, like Star Wars, Minecraft and Pokemon, is becoming easier, cheaper and more engaging thanks to the latest generation of technology that has emerged, giving VR hardware sales a 29% boost in 2020.¹⁵

What's clear is that the trend towards cloud gaming – streaming directly from remote servers, rather than downloading to a user's device – is likely to continue to gather momentum. Most major platforms, including those offered by Google, Nvidia, Microsoft, Amazon and Steam, now feature this technology, and streaming, live services and subscription models will continue to evolve and expand the market as broadband speeds continue to improve.



Support and funding

Despite the proliferation of video game platforms that have lowered barriers to entry to some extent, developing and commercialising new games and bringing them to market nonetheless presents financial and logistical challenges for start-ups and small independents.

Successfully launching and managing growth in a competitive games market requires a wide range of commercial, managerial and business development skills, as well as an appreciation of the growing role of data in understanding audience behaviour and playing habits, and the ability to keep up with the sheer pace of technological change. As Rich Barham at AntiMatter Games says: "Developers need someone on board who knows how to talk to investors and other stakeholders, can secure funding and help develop strategy and structure, so the creatives can focus on making great games."

Even with a minimum viable product or pre-release demonstration prototype game, indies can still struggle to attract interest from a publisher or Triple-A games company to fund further development and launch.

Many indies start by self-publishing via an independent games developer platform, targeting key games media channels or online games communities and influencers for reviews, or placing their creations on a major games marketplace like Steam or Oculus.

Despite the financial muscle of the major studios and the strength of investor interest, gaining access to early funding can present a significant obstacle for the enthusiastic hobbyist embarking on a new venture, although a number of alternative funding options are available.

The government-backed UK Games Fund may be able to provide initial seed funding to help a new or small developer to create a prototype game, as it did for Silver Rain Games, featured in one of our case studies in this report.

A further key source of funding is the UK Video Games Tax Relief, for which Barclays provides a unique loan product designed to help developers get new games off the ground (see the How Barclays can help section of this report).

The UK's primary games trade body, Ukie, provides a wealth of support for developers offering access to expertise, guidance and useful resources like its Access to Finance guide and the newly launched online Ukiepedia, a wiki providing information on every aspect of the games industry.

Jo Twist says: "Our aim is to help UK games developers grow and thrive and maximise their potential at whatever stage they're at."

"The UK's games heritage and international reputation for creativity and technical innovation, combined with access to creative talent, support, finance and new markets, makes it a great place for games development."





Silver Rain Games

case study

A striking deal for recently launched Silver Rain Games showcases the opportunities open to smaller UK developers

Start-up games studio takes off in style

In just over a year from its public debut, independent UK studio Silver Rain Games has secured its first game development deal with US-based industry giant Electronic Arts.

It's an impressive achievement, illustrating the enormous creativity, potential and marketability of the UK's independent games developers.

Details of the game, to be released under the EA Originals label, remain strictly under wraps, but Silver Rain says it will be creating "an exciting universe that unlocks the power of storytelling."

The studio, founded by BAFTA-nominated actor and producer Abu Salim and former BAFTA Games Programme Manager Mel Phillips, has rapidly grown to 30 people and is set to expand further.

Head of Studio Mel says: "Abu and I met through BAFTA, when he was working on Assassin's Creed: Origins. He told me about his amazing idea, I left my job to start the company with him in 2019 and we announced the studio in March 2020.

"We did all the things a start-up does; we made mistakes, and had discussions about direction and how the team would work together. We ran the gauntlet of trying to speak to publishers and secure funding. There's no 'typical' funding pathway, and every project is different, but we did what was right for us."

The studio won support from the UK Games Fund to develop a prototype, which they took to EA. "They really bought into it and are supporting us in a way that gives us flexibility and enables us to retain our identity."

Remote working first

Silver Rain chose a purely remote-working model from the outset, mainly because of Abu's acting commitments, and it provides a different proposition, enabling them to attract talent.

"It offers flexibility and a better work-life balance for us and is helpful for employees with families or who live in places away from well-known games hubs like London or Guildford."

But this working model also brings challenges, notably in managing a team working in nine different countries across five time zones, being mindful of people's wellbeing and ensuring we're able to actively manage colleagues' work-life balance. Mel explains: "From the very early stages of the formation of the company we recognised that video meetings can be exhausting, and when you're trying to be creative and solve problems this is far from ideal, so we limit them to three hours a day maximum."

Mel says team members have embraced the model, which has delivered strong productivity. "When you're a small team it's very easy to identify a drop-off in productivity, and we've been very fortunate that it has positioned the studio very well."

Commenting on the wider impact of Covid-19 on the industry she says: "I don't think games are being developed that directly reflect it but there's been greater interest in social gaming, with some great titles really coming through. People have taken huge comfort in going back to much-loved games they've enjoyed before, but there's still massive demand for big triple-A titles."

Attracting the right talent

Mel adds: "EA's backing means we can put down roots, expand and invest in the team and watch people grow. Video meetings are now pretty normal in the industry and it's easier to recruit incredibly talented people from around the world who fit our needs as they evolve."

She believes UK schools and universities have a vital role to play in educating and preparing young people for a career in games development to maximise the full potential of the growing, multi-billion pound games industry. As the lines between games and TV and film blur, the skills required to create games – for example programming, engine development, SFX and animation – are proving highly transferrable to traditional audio-visual media.

"However, an interest in games isn't enough anymore, what's required is talent with specific, technical skills the industry requires. It's good that more schools and universities are embracing games development, but the fact is that many generalist courses don't equip students for a role in the games industry and this needs to be addressed."

Diversity challenge

For Mel, tackling the issue of diversity in the games industry – as in many sectors – has, disappointingly, frequently been a tick-box exercise based on grouping people by physical characteristics, and filling quotas.

"Employers often neglect other equally important factors such as educational background, socio-economic status and sexuality. Abu and I believe change needs to come right from the top and be embedded at every level down, because people need to be able to see somebody like themselves doing the things they want to do, including being in a boardroom."

Perceptions of women working within the games industry and growth in the number of female game players are thankfully being challenged and things are changing. For example, a recent report has indicated that 50% of people in the UK who play games most days are women.

Mel argues that strong women have long been a feature of the industry but weren't necessarily given the attention they deserve because of marketing 'skew'.

"I think we should always challenge the status quo and it's vital that we encourage visible female role model leaders like UKIE CEO Jo Twist and a number of award-winning game designers and directors. There's actually a wonderful sisterhood supporting and empowering other women and bringing them forward but I look forward to gender not being an issue."

Breaking boundaries

Looking to the future, she sees games going from strength to strength and increasingly blurring societal boundaries as successive generations have easier access to them.

"People play games to escape but also to connect with each other – they're for everyone, of all ages and always were, but industry marketing was steered another way.

"Things are evolving fast but there's still so much opportunity out there for games developers to explore – and we're going to be a part of that."

AntiMatter Games

case study



How developer AntiMatter Games made the journey from small indie player to regional big hitter

Thinking big to reach the next level

In just over seven years AntiMatter Games has been transformed from a small Cornish studio modelling other people's creations into the largest games developer in the South West.

Currently employing nearly 50 people and looking to recruit up to 30 more during 2021, the studio is developing two exciting new games – the multi-player Cold War shooter 83 and IGI Origins, a prequel to one of the most popular games of this genre from the noughties. While awaiting its official release date, 83's YouTube preview video alone has scored an impressive two million hits.

Effectively working as an independent, Truro-based AntiMatter is part of Enad Global 7 (EG7), a Swedish-owned video game co-operative comprising 16 companies and boasting a portfolio of 1,500 titles.

AntiMatter sold to EG7 in 2018 in a move to become a creative force producing its own high-octane games.

Growth plan

Managing Director Rich Barham began steering the company on that course after joining six years ago as a seasoned games industry executive with an extensive track record of working with large and triple-A games companies in Europe and the US.

"There was lots of talent and potential but a pretty loose structure, no real business strategy and the studio operated mainly on a 'work for hire' basis," Rich says.

He argues the 'work for hire' model is often too hand-to-mouth, makes it difficult to establish regular income, requires immense amounts of time and energy to secure contracts, and frustrates creatives who have to work to someone else's agenda and designs.

"We wanted to break that cycle, so we created a five-year plan to grow the studio to a size where we could do more ambitious things.

"But we needed to find funding to develop a new game to showcase what we could do. We reorganised our resources to achieve a balance between work for hire and paying for the development of a new game, and kept ourselves as lean as possible in terms of operational costs."

The big step

That first game, Rising Storm 2: Vietnam launched in 2017, was a great success selling over one million copies, and the studio began developing its next title, 83.

Various crowdfunding options were considered for 83 but, given the hefty multi-million up-front development cost, the leadership team felt they needed more financial backing.

"We chose to look for an enlightened partner, one big enough to buy us and fund the development of the next game, but that would allow us to retain as much independence as possible while benefiting from being part of a larger entity.

"We took 83 to the Games Developers Conference (GDC) and spoke to a wide variety of potential partners. There was a mutual feeling of interest from EG7 in particular, and they not only agreed to acquire us to fully develop the game but, shortly after acquisition, also asked us to create a successor to the IGI games that were very popular in the early 2000s. We had expected to develop one game, but we're delighted to enjoy the challenge of working on two!"

Lessons and challenges

For Rich, the lessons learned from AntiMatter's experiences are pertinent for any start-up indie games developer.

"I recommend that anyone who wants to launch their own studio, no matter what their background, spends a year or two working inside a successful larger studio, doing the job they think they want to do, before starting on that journey. The contextual experience they will acquire will be invaluable for anything they want to do in the future.

"Funding is always a challenge but I see a lot of investors interested in putting money into games presently and I believe there are great opportunities for people with experience working in large studios providing they can get the finance to strike out on their own."

He asserts that an ambitious developer really needs to bring someone on board who understands the business side of the games industry inside out and has the relevant financial, commercial and business development skills.

"You need someone who knows how to talk to investors and other stakeholders, can secure funding and help develop strategy and structure, so the creatives can focus on making great games. Ultimately, there's a lot of money to be made by building the business and then finding the right acquiror."

Future strength

"There's no doubt the UK games industry as a whole is going through exciting times, and will continue on its strong trajectory of expansion."

The pandemic, while throwing up operational challenges, has helped to boost the public profile of the games industry, with more people exploring game-playing during lockdown, and Rich believes this uplift will continue as the sector gains greater recognition and attracts more positive media coverage.

"Post-Covid, I'm sure larger businesses in the industry will remain relatively stable but the significant levels of acquisition activity that are taking place may result in the formation of some really big players, possibly creating a more challenging environment for middle-ranking studios," he adds.

"It's still a fairly volatile industry, but independents will continue to enjoy great opportunities to develop innovative games and make good money while building their brand, providing they have access to the necessary business acumen to commercialise titles with great sales potential and get them to market effectively."

Concluding, Rich says: "From our perspective, we're now in a strong position. Based in a new office overlooking the water and part of a large and successful organisation, we're looking forward to releasing two fantastic titles we've developed and watching them take off."



How Barclays can help

Barclays has been supporting the creative industries since 1986 and, as the only UK bank specialising in the games sector, we're playing our part in helping the industry to grow and have a positive impact in bringing communities together, inspiring creativity and building an environment to learn.

Industry experts

Our network of industry experts, dedicated to supporting our journey of continual learning along with the video games industry, enables us to support clients at all levels in this fast-evolving sector.

Full range of support

We provide a range of financial products and services, along with advice and insights designed to meet the needs of games developers to help them succeed and grow. As well as day-to-day banking services, our clients have access to a support network of professionals with expertise in areas such as accounting and tax credits.

Our specialist teams can provide support for a wide range of business needs, including cashflow management, acquisition finance and flexible commercial mortgages for business premises.

Tax credit loans

We are the only UK bank of our kind to offer tax credit loans specially designed for developers, publishers and studios. Our Video Games Development Tax Credit Loans provide working capital to support the development of new games by advancing funds against the value of future Corporation Tax credit from HMRC. With a potential loan value of up to 90% of a pending rebate, they are available to qualifying UK-resident developers actively engaged in and responsible for designing, producing and testing a game.

International support

We can help simplify international payments, reduce exposure to exchange rate fluctuations and assist with import or export activity through bespoke trade solutions.

Help for start-ups

Barclays Eagle Labs, one of the UK's largest and fastest-growing networks of business start-up incubators with specialist knowledge of video games, actively supports small businesses entering the games industry. The network offers a mentorship programme, a games collective, networking opportunities and collaboration with other businesses, along with access to specialist business, diversity and industry programmes and partnerships, and a range of a virtual interactive events.

Committed to UK gaming

Being pro-active in the video games sector is important to us and we're proud to host and sponsor major industry events. We're working with our industry partners to promote the growth of ewports, sponsor National Students Esports and have partnered with industry body Ukie to deliver its series of virtual, business-focused Hub Crawl talks.

For more information, please contact:

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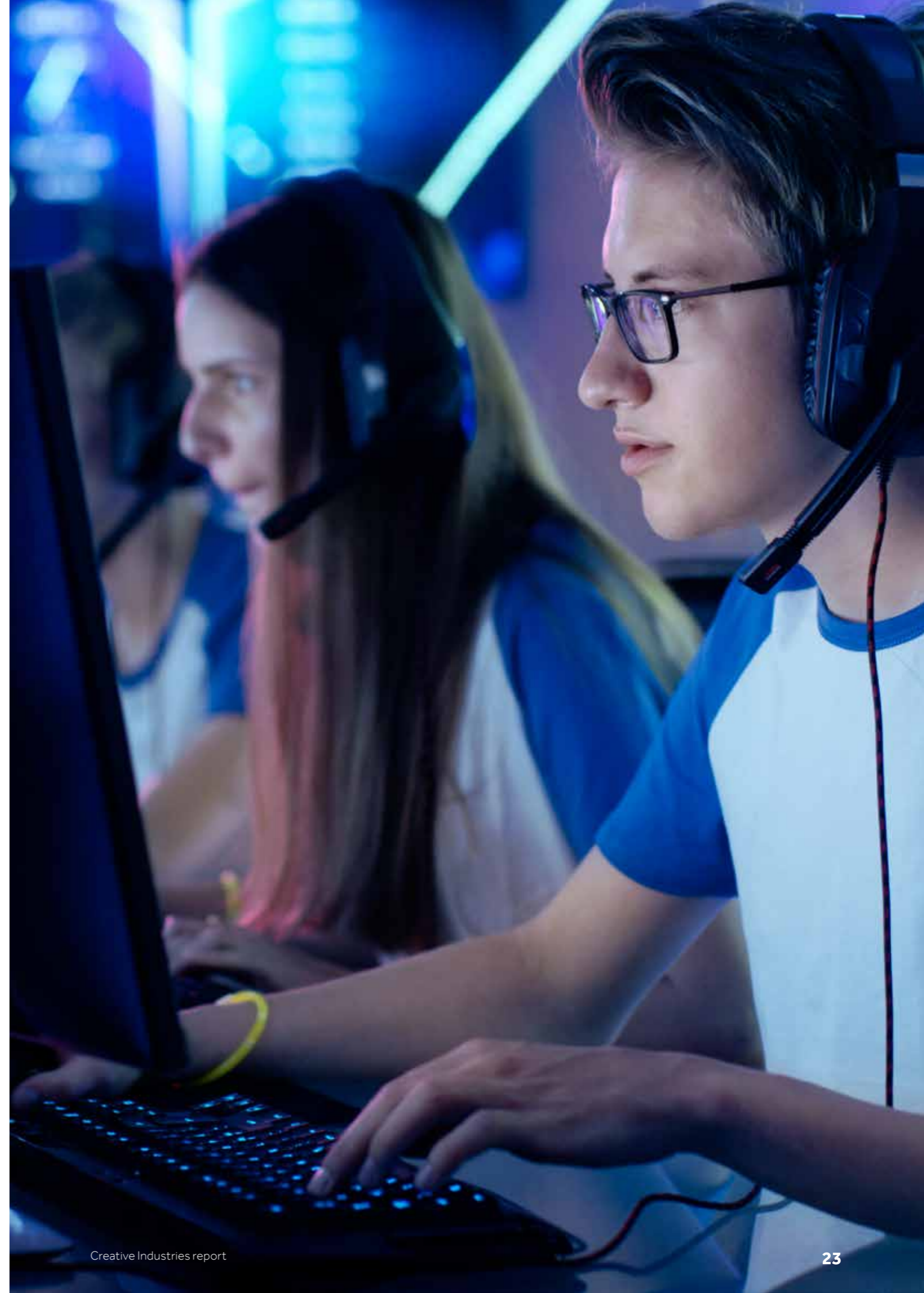
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