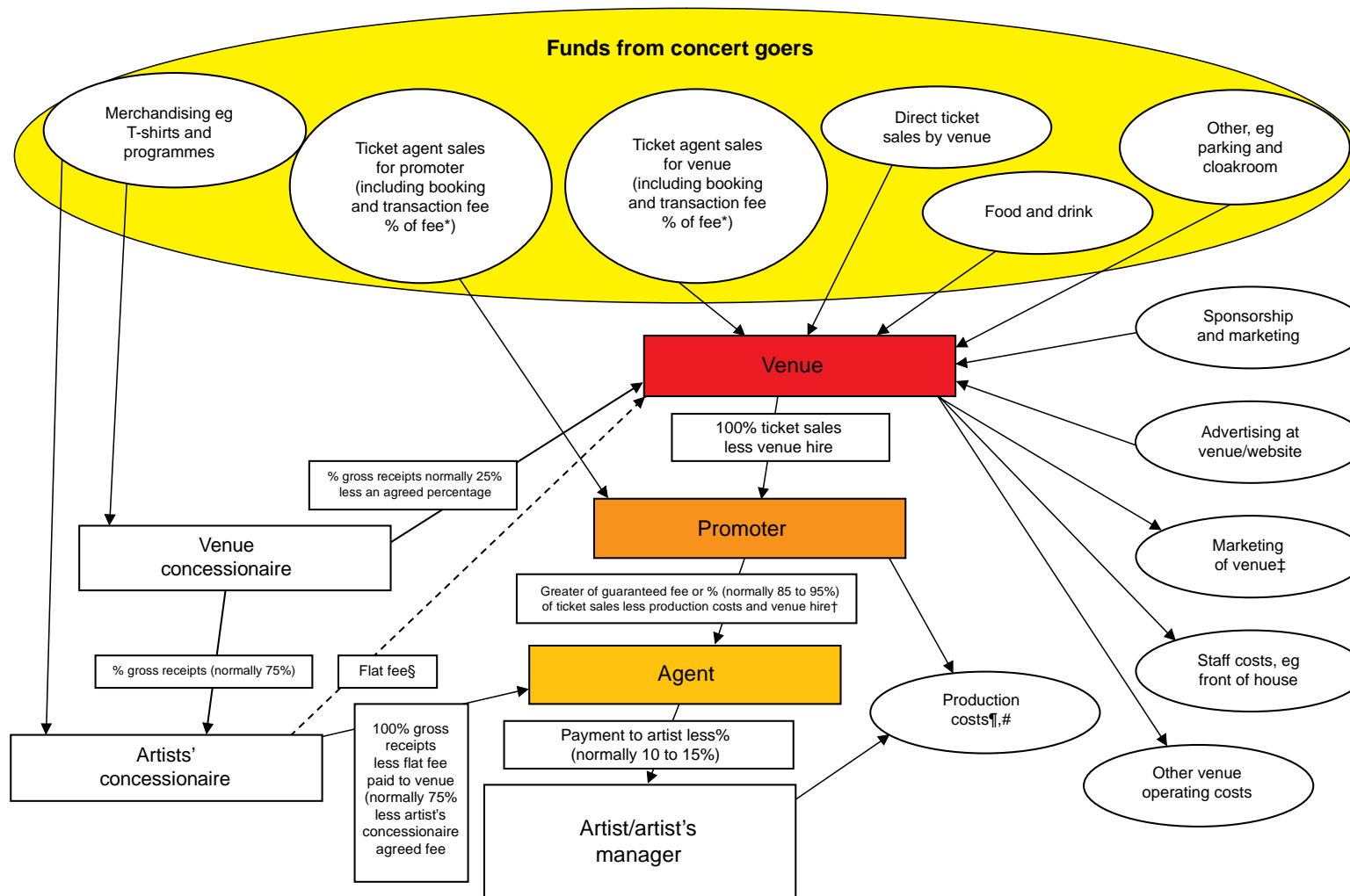


### Flow of funds



*Source:*

\*% depends on terms of ticketing agreement. The parties told us that in addition, some artists' agents have started to demand a payment of around £1 per ticket out of the booking and transaction fee.

†Often 50 per cent paid 'up front'.

‡These will probably be very low—marketing for individual events will be paid for by the promoter.

§Usually the venue concessionaire will sell the merchandise. Pay an agreed percentage to the venue and remit the remainder to the artist's concessionaire who will pass it on to the artist. Sometimes there is no venue concessionaire and the artist concessionaire pays a flat fee to the venue and keeps 100 per cent of gross receipts (for the artist). This scenario is denoted by the dotted lines.

¶It is not always the case that the promoter pays all the production costs. Sometimes these are paid by the artist, depending on the act.

#Production costs include staging, lighting, sound, and crew for the event, and can include a facilities fee to cover additional security or back-of-stage assistance if required.

*Note:* All flows are 100% unless otherwise stated.