



Press Release
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**THE SMART FUND AIMS TO BUILD BACK BETTER SUPPORTING
A NEW AGE OF CULTURE AND ECONOMIC RENEWAL FOR THE UK**

**Leading cultural figures support the Smart Fund, which could generate up to
£300 million/year for the creative industries.**

A coalition of arts industry organisations has today [Tuesday 29 June 2021] set out how The Smart Fund could generate a huge annual investment for the creative industries and boost a wider economic recovery.

The Smart Fund has backing from a range of groups representing the interests of artists to support a successful post-Covid recovery through investment in arts and culture. Over 100 leading cultural figures, from Oscar and BAFTA winners to recipients of the Turner prize and award-winning writers, have written an open letter supporting the Smart Fund.

The fund would work by placing a small one-off levy on the sale of mobiles, laptops, PCs and devices that are built to allow people to store and download creative content, solving the problem that creators are not recompensed for the use of their work.

The creative sector has a critical role in building Global Britain post-Brexit and Covid-19. From Belfast to Margate, Powys to Edinburgh, creators and performers have shown how the arts can drive economic recovery, community cohesion and local pride. In 2019, the creative industries contributed £111.7bn to the economy and accounted for 61,000 new jobs, 2.7x the national average.

The Smart Fund could raise between £250 and £300 million a year to support the UK's creative sector and provide a direct way for tech companies to invest in, empower and enrich the cultural DNA of our communities and wider society.

This scheme would bring the UK in line with what is already happening around the world. Schemes like the Smart Fund exist and operate successfully in 44 countries worldwide, paying out over £930 million to creators and performers globally in 2018 alone.

Small payments, the equivalent of between 1-3% of the sales value of the device, would be paid into a central fund that is used to;

- fairly reward creators and performers in making a living from their content,
- fund support for bringing together communities and putting left behind parts of the UK on an equal footing
- project the soft power and brand of Global Britain via a renewed and thriving art and culture sector

'Working with the tech industry and innovators in this sector, we want to support creators and performers, to rebuild and enable the UK's world leading cultural heritage, tourism, and creative industries and contribute to its soft power and international standing. The arts provide sustenance to the engine room of cultural regeneration, recovery and renewal for the whole country.'

Gilane Tawadros, Chief Executive, DACS

'The Smart Fund is a no brainer. Currently there isn't any effective way for creators to be recompensed when their work is downloaded and stored by audiences. This remains one of the largest untapped opportunities for creators and performers. The Smart Fund provides a way to invest in creative talent of all ages and backgrounds and their communities.'

Yinka Shonibare CBE (RA)

'You only have to look at what becoming a city of culture means in terms of the economic and regenerative impact to see the benefits brought by arts and cultural investments. I grew up in Bournemouth and I moved back here seven years ago. I've just set up a new gallery to bring international artists to my local community and my studio is more than just a place where I create work too. Studios act as creative hubs and their impact is much wider than the work made in them. A lot of artists also employ people from the local economy, whether that's picture framers, paper suppliers, the local art shop or as studio assistants.'

Stuart Semple, Bournemouth based artist

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About The Smart Fund

The Smart Fund has been set up by a coalition of organisations who protect the rights of creators and performers. It works by placing a small additional payment on mobile phones, laptops and other devices that are built to allow people to store and download content. The Smart Fund provides a direct way for tech manufacturers to invest in, grow, empower, and enrich the cultural DNA of our society, by supporting the creativity for which the UK is globally renowned. Further info at www.thesmartfund.co.uk.

Information on the collation of organisation can be found here:

[DACs](#) (Visual Artists)

[ALCS](#) (Writers)

[BECS](#) (Performers)

[Directors UK](#) (Screen directors)