**LETTER OF INTENT**

**PROTOTYPE / VERTICAL SLICE CO-DEVELOPMENT / CO-PRODUCTION**

[PLACE], [DATE]

This is to confirm that [STUDIO\_VL] and [STUDIO\_NL] intend to work together on the co-development / co-production of the game [PRODUCTION\_TITLE].

The following outlines the basic principles for the discussion that we have entered into for [PRODUCTION\_TITLE]:

- We will each contribute our time and expertise to the development of the game, based on a mutually agreed planning.

- We will each keep our intellectual property rights in case of a minority co-production, but we will enter into a broad mutual license that allows for further development and commercial exploitation of the production. In a majority co-production, the overarching IP (concept, world, characters, universe) must be split according to the amount of money each studio brings to the table.

- We can each apply for government grants to support the co-development / co-production of the game, with the prior approval of the other party.

- We can together decide to contribute our own funds or seek additional outside funding.

- We agree on a revenue share that reflects the amount of money each party brings to the project. We are aware that the Flemish studio will pay back VAF from their share and this should be taken into account when agreeing to the revenue share.

This letter of intent is non-binding and subject to a written and executed agreement between both our studios, which would be satisfactory in all respects to us both.

[STUDIO\_VF NAME]

[STUDIO\_VF ADDRESS]

validly represented by \_\_\_\_\_\_\_\_\_\_ (*print name*)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*signature*)

[STUDIO\_NL NAME]

[STUDIO\_NL ADDRESS]

validly represented by \_\_\_\_\_\_\_\_\_\_ (*print name*)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*signature*)