**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 a vertical slice /game for [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 / production of the vertical slice / game, based on a mutually agreed planning.

- We will each keep all our intellectual property rights, but we will enter into a broad mutual license that allows for further development and commercial exploitation of the production.

- We can each apply for government grants to support the co-development / co-production of [PRODUCTION\_TITLE], 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 50/50 revenue share for any revenue generated with the commercial exploitation of [PRODUCTION\_TITLE], if it is put into production and commercially exploited. Depending on who does what when [PRODUCTION\_TITLE] goes into production, we can discuss adjusting the revenue share, or adding recoupable investments for either studio or both studios.

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*)