

Culture, Communications, Welsh language, Sport and
International Relations Committee
Welsh Parliament
Cardiff Bay
Cardiff
CF99 1SN

SEREN

Well chosen words.

Monday 7 October, 2024

Re: 2025/2026 Draft Budget

Dear Culture, Communications, Welsh language, Sport and International Relations
Committee,

As Welsh Government works towards its 2025/2026 draft budget this autumn, we wanted to draw your attention to the significant and real threat we are facing as one of Wales' very few remaining home-grown, successful independent publishers.

For well over forty years, not-for-profit Seren Books based in Bridgend has built a stellar reputation within Wales and beyond for the literary quality and significance of its publications. Our writers regularly garner critical recognition at the highest level – for example, by the Forward Prizes and Costa Book Award. We publish books which sell and which are read in volume – over 30,000 units for some of our recent non-fiction titles. We also publish books which matter culturally and which trigger change – from exposes of police corruption, to subject re-defining biographies, histories and critical works, to shining a light on previously marginalised places, people and themes, to translating seminal Welsh language texts for non-Welsh speaking audiences. We are tackling inequality in publishing and we're focused on playing our part to address the climate emergency.

We have given a first or an influential platform to writers who have gone on to enjoy global success and contribute to brand Wales. **Owen Sheers, Dannie Abse, Leonora Brito, Gwyneth Lewis, Horatio Clare** and many other major names have found a home with us. Readers and writers seek us out as the last real provider of domestic English language publications of high quality and reach. We employ **6 staff members** in highly sought after publishing roles, and support an **ecology of 100+ freelance** artists, photographers, editors, translators and a **wealth of local and national suppliers**. We work with tv and film companies and broadcasters – currently ITV Wales – and are plugged into the creative industries sector as a unique asset concerning content and legacy opportunities. With an average **annual turnover of £340k over the last decade**, we punch well above our weight.

Seren Books' business model is based on publishing a mixture of non-fiction, fiction and poetry books, some of which are profit-making and some of which are expected to make a loss but are worth publishing because of the additional cultural value they offer. This is an inherently risky model since – as all publishers will testify – it is very difficult to accurately predict sales. Some of our most significant books sell well, whilst other potential best-sellers underperform. Readers and book buyers are heavily governed by trends which the multi-national London-based publishers spend considerable effort to identify well in advance. As books can be a so-called 'non-essential item', buyer confidence is also very sensitive to global economic shifts.

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 @SerenBooks

Directors: Cary Archard, Duncan Campbell (Interim Chair), Corinne Cooper, Rachel Dawson, Megan Farr, Dewi Knight, Patrick McGuinness, Sarah Morse, Taz Rahman, Huw Thomas, Elena Vaughan

Registered Office: Suite 6, 4 Derwen Road, Bridgend, Wales, CF31 1LH. Registered in England and Wales No. 2262728. VAT No. GB484323148

Seren is the imprint of Poetry Wales Press Ltd, which works with the financial assistance of the Books Council of Wales

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Seren Books has gratefully benefitted from Books Council of Wales grant funding for many years, and this mitigates against the inevitable risk involved in making these commissioning decisions. It also justifies our business model, given funding requirements include the need to publish works of significant literary and cultural value.

However, our Books Council of Wales total grant income has reduced from £157,547 in 2014/2015 (**47% of turnover**) to £101,420 in 2023/2024 (**36% of turnover**), despite average 4.4% inflation rates in that same period. If you exclude the New Audiences grant funding we received that year – which is for new activity (not book production) and is 100% income in/expenditure out – the level of public support dropped to £95,170 (**34% of turnover**). This year, forecasted support is only **31% of turnover**.

The level of Books Council of Wales support ten years ago provided a buffer which enabled us to produce works which matter and are read, and to take risks. This support has diminished to the point that we cannot continue to offer likely loss-making opportunities to writers and readers, no matter their cultural value and impact. This has been compounded by the ongoing economic slump. From this year, we are no longer accepting publication submissions other than those aligned with criteria we've identified are most likely to sell. Next year we will only publish **14 books**, down from **23 in 2015/2016**.

Having made a financial loss for the past two years, streamlined the business and put in new cost-cutting / income generation measures this year, we are still forecasting a loss – albeit a smaller one – for 2024/2025. This is at the same time as having the Waterstones Book of the Month in Wales for *Let a Sleeping Witch Lie – Welsh Gothic Stories* by **Elizabeth Walter**. As it stands, we are rapidly heading towards a tough decision: either we slash costs and therefore strip out everything that makes Seren Books what it is or face the prospect of closing for good.

Were that to happen, Wales would lose its last standing significant English language publisher. It would lose the major societal, economic, cultural, environmental and well-being contribution Seren Books makes and will make for future generations. It will lose the ability we have to generate licensing and permissions revenue for our backlist writers along with our custodianship of a significant part of Wales' literary legacy.

Additional funding would mean – plainly – that Seren would survive long enough to build on the foundations we have established this year. We have a cracking publication list slated for 2025/2026 which we're confident will generate the income we need to start returning profit.

As a not-for-profit, all additional funding would be reinvested in culturally significant titles and in Wales' economy. An **extra £50,000** annually to our revenue grant would secure the jobs and the ecology of freelancers and suppliers we support and enable us to grow to the **projected 35% increase in turnover / £130,608** over the next 5-years. **Any further cuts, of however small a magnitude, will likely see us close and standstill funding may have the same effect.**

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We understand that Welsh Government is having to make very difficult decisions now, and that arts and culture spend is under severe threat. However, the case for the value-added growth from relatively nominal public investment in Seren Books, set against the alternative of our closing down, underlies the counterintuitive nature of further cuts or standstill funding.

We would be delighted to discuss this further with you and hope that you are able to speak up for us and the sector in the imminent budget discussions. Should you wish to see further evidence to support our case, please let us know.

Yours faithfully,



Duncan Campbell
Chair – Seren Books



Bronwen Price
CEO – Seren Books



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