

# Annual Review 2018



**Standing up for music  
rights since 1934**



▶ **LOVE  
PROTECT  
RESPECT  
MUSIC** ●





# Annual Review 2018

In 2019, PPL is celebrating 85 years of standing up for music rights.

Founded in 1934, we are the UK music industry's music licensing company for over 100,000 performers and recording rightsholders.

We license recorded music in the UK for broadcast on radio and TV and, through PPL PRS Ltd (our public performance joint venture with *PRS for Music*, launched in early 2018), when it is played in public at businesses such as shops, bars, nightclubs and offices. We also offer a market-leading international collections service, covering similar uses of recorded music overseas.

All of this helps to ensure the flow of important revenues back to our members. These include both independent and major record companies together with performers, ranging from emerging grassroots artists through to established session musicians and festival headliners.

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## 2018 in numbers

**92**

International agreements

**2000+**

TV, over the air, and online radio stations licensed

**400,000+**

Public performance sites licensed

**£246.8 million**

Revenue collected

**661 billion**

Seconds of airplay reported and processed

**£210.1 million**

Net Distributable Revenue

**105,192**

Performers and recording rightsholders paid



# Chairman's statement

Anniversaries offer a moment to reflect. In 2019, where we celebrate 85 years of PPL, we look back at the milestones that have defined our history and driven our success.

The primary aim of PPL always has been, and continues to be, to help ensure that those who invest their time, talent and money to make recorded music are fairly paid for their work. Over the years, we have sought to do this for our recording rightsholder members and, in more recent years since the merger of the organisations PAMRA and AURA into PPL, the performer community. Our clarity of vision, richness of knowledge, and diversity of talent has enabled us to generate critically important revenue for the industry, strengthen the awareness of public performance rights around the world, and contribute to building a regulatory framework that seeks to stand up for the rights of creators.

In 2018, I feel that we have delivered results to support these aims more than ever before. The statistics set out in this Annual Review are very impressive – a fitting tribute to PPL's 85th anniversary. Last year's efforts culminated in PPL's largest ever collection of revenue and distribution to members, and were underpinned

by a data-driven approach, collaboration with others, and investment in our people.

Such success has been achieved in both a competitive and challenging environment. In 2018, we witnessed more uncertainty around Brexit and how it could impact the future of our industry; we watched music education and arts funding continue to struggle, threatening the health of our talent pipeline; and we weathered a war of words with tech giants who continued to show disregard for the value of music rights.

We worked with UK Music and the wider industry to support calls for the new EU Copyright Directive to be adopted, to create an updated legal framework to protect creators' rights online. This included support for the industry's #LoveMusic campaign.

We hope that the Copyright Directive, once implemented, will be a significant positive step towards ensuring all music creators, including PPL's members, are fairly rewarded when their music is used online.

We continue to work closely with UK Music and the British Copyright Council to monitor the ever-evolving situation regarding Brexit and its potential impact on our industry.

I would like to express my sincere thanks to those who have been part of PPL's journey to date, and I am grateful that you, our members, continue to

► **OUR CLARITY OF VISION, RICHNESS OF KNOWLEDGE, AND DIVERSITY OF TALENT HAS ENABLED US TO GENERATE CRITICALLY IMPORTANT REVENUE FOR THE INDUSTRY** ●

choose to work with us. Through your support, we are able to build a PPL that is increasingly strong, agile, and effective.

Whilst we take this opportunity to reflect upon the past, we also look forward with ambition to delivering even greater revenue growth and ever-improving customer service to you, our members, and to continuing to make an ever-important economic contribution to the evolving global recorded music industry.

John F. Smith  
**CHAIRMAN**



# Chief Executive Officer's statement

Neighbouring rights revenues continue to rise both in the UK and internationally and are a very important component of an evolving revenue mix for the music industry.

We, at PPL, are privileged to work on behalf of more than 100,000 recording rightsholders and performers and are proud to be making a significant contribution to the growth of this industry.

Over the last 85 years of PPL's history, we have collected more than £3.2 billion for the recording rightsholders and performers that we represent. One third of this revenue has been generated in the last five years. This is the result of having a clear strategic vision, making smart investment decisions in technology, and building the expertise of our diverse workforce, all of which combine to form the modern day PPL.

I am pleased to report that 2018 was another strong year for PPL, with new highs reached in our collections and distributions.

Last year, our revenues totalled £246.8 million, an increase of £28 million (or 13%) from 2017. Growth was achieved across all three of our revenue streams; broadcast licensing generated £83.6 million (up 5%) whilst revenue from public

performance and dubbing grew by 3% to £92.3 million. PPL's third revenue stream, international collections, totalled £70.9 million (up 43%).

The impressive growth in PPL's international collections – up £21.3 million from £49.6 million – follows sustained longer-term growth over recent years. Our agenda of collaboration has led to PPL now having 92 agreements in place with collective management organisations (CMOs) around the world, allowing us to collect monies where our members' repertoire is used overseas in the territories covered by those CMOs.

We also distributed money to 105,192 performers and recording rightsholders in 2018, marking the first time that PPL has ever paid over 100,000 individuals or companies in a single financial year – up from 98,012 in 2017.

These achievements are something to be proud of, particularly in the year where we launched PPL PRS Ltd, our public performance licensing joint venture with *PRS for Music*. The investment of time and effort that the formation of this new company has received from my colleagues at PPL has been significant, whilst remaining focused on growing PPL's revenues for and delivering an excellent service to our members.

At PPL, we have a global picture of the neighbouring rights market. Our desire to improve the quality of data being shared within this market has enabled us to drive quality standards forward with our counterparts around the world through our

leadership of and participation in international forums. I was delighted to see our global footprint expand further in 2018, through our partnership with CMOs in Malaysia and Nigeria. Working in Asia and Africa is an exciting development for PPL; it provides the potential to open up further opportunities in these rapidly developing markets that have the potential to drive significant future revenue growth for our members.

Underpinning PPL's success is a sharp focus on making sure we have the right people in the right positions at every level across the company, and on giving them the knowledge and skills they need to deliver exceptional performance. I would like to thank my colleagues for their unwavering support and continued commitment to our ambitious objectives. I would also like to thank you, our members, for your guidance and support throughout this past year.

► **2018 WAS ANOTHER STRONG YEAR FOR PPL, WITH NEW HIGHS REACHED IN OUR COLLECTIONS AND DISTRIBUTIONS** ●

In 2019, we remain dedicated to investing in customer service, innovating in the data space, and to impressing upon others the importance of neighbouring rights, all with a view to delivering another year of high quality service and positive results to you, our members.

Peter Leatham  
**CHIEF EXECUTIVE OFFICER**





# Financial summary

A close-up photograph of a musician's hands playing a black electric guitar. The musician is wearing a dark long-sleeved shirt and a red wristband. The guitar is a solid-body electric guitar with a black finish, two humbucker pickups, and a bridge pickup. The background is a blurred stage with warm orange and purple lighting.

▶ **CONTINUED  
GROWTH FOR  
PPL** ●

# Financial summary

**Revenue collected:**  
£246.8 million (up 13%)

**Net Distributable Revenue:**  
£210.1 million (up 16%)

## Growing PPL's revenues

2018 saw continued growth for PPL with total revenues of £246.8 million and Net Distributable Revenue of £210.1 million.

The cost to income ratio was 13.9%, compared with 16.5% in 2017. The decrease has been delivered by both growth in income and reduced costs.

The start of the year also saw the launch of PPL PRS Ltd – our public performance licensing joint venture with *PRS for Music* based in Leicester. This marked an important milestone in the history of both companies as well as the wider music industry.

We continued to invest in both our employees and technologies throughout the year, with the aim of delivering improved services to our members, supporting future revenue growth and achieving increased efficiency across the business.

In this section, we look at our core revenue streams as well as the activities that underpinned another successful year for PPL.





# 2018 revenue

**Public performance and dubbing**  
£92.3 million (up 3%)

**Broadcast licensing**  
£83.6 million (up 5%)

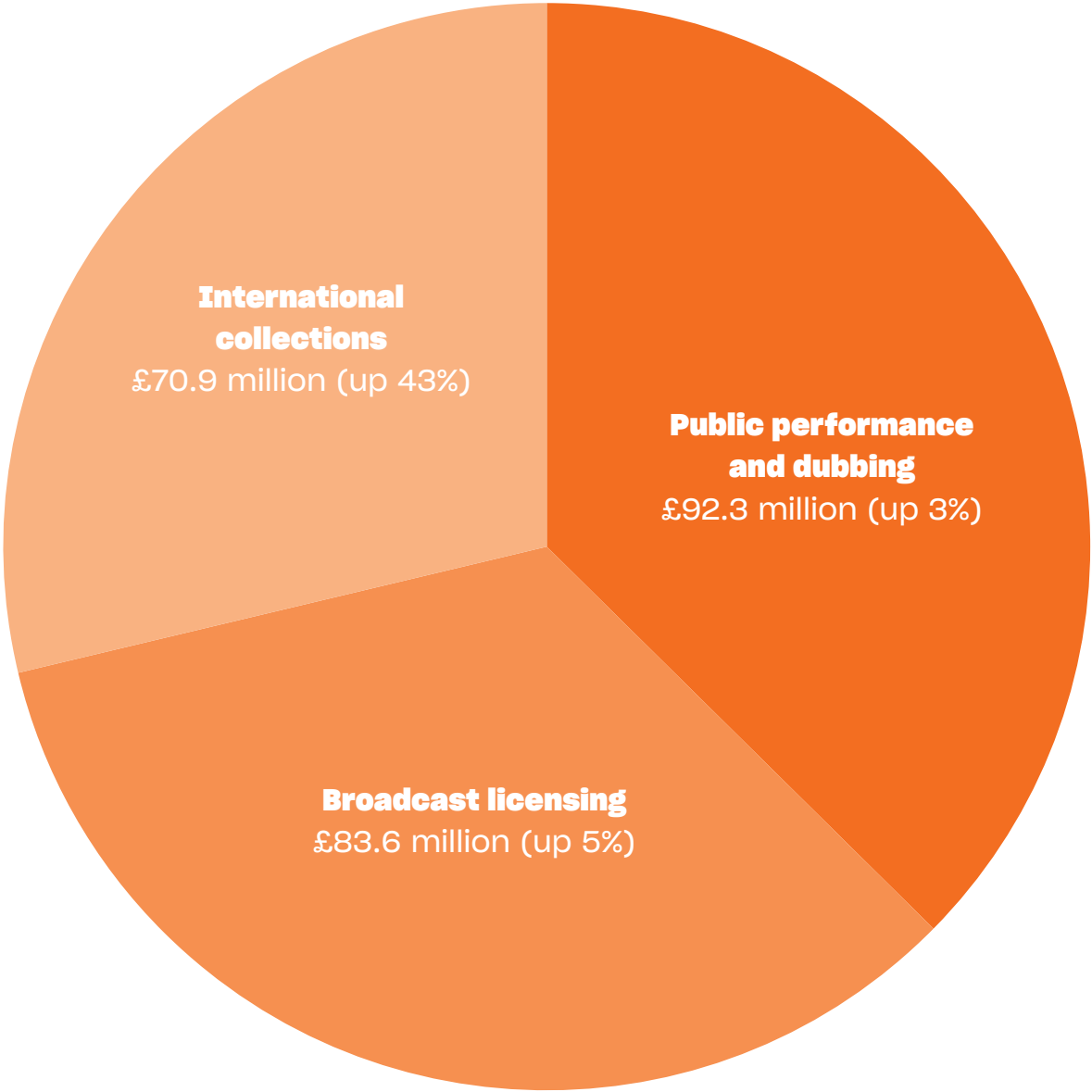
**International collections**  
£70.9 million (up 43%)

## Anti-piracy and industry contributions 2018

In 2018, PPL made anti-piracy and industry contributions to the following: AIM (£64,500), BPI (£1,577,984), IFPI (£684,601), IMPALA (£69,477) and UK Music (£602,250).

## Charitable donations 2018

In 2018, PPL made charitable donations to BAPAM (British Association for Performing Arts Medicine), the English Schools’ Orchestra and Choir, Hospital Broadcasting Association, PRS Foundation, the Young Musicians’ Symphony Orchestra and the Young Persons’ Concert Foundation.





# **Business review**



▶ **MORE PAYMENTS  
THAN EVER BEFORE** ●



# UK Licensing

PPL's licensing activity in the UK is centred on public performance, dubbing and broadcast licensing.

Public performance is the playing of recorded music in public such as in shops, restaurants, offices, gyms and hairdressers. Dubbing is the licensing of the commercial copying of music by specialist companies that supply music systems to businesses for the playing of recorded music. Broadcast licensing refers to our licensing of radio stations, TV channels and some online services to include recorded music in their broadcasts.

## Public performance and dubbing

Revenue from public performance and dubbing in 2018 totalled £92.3 million. This represents an increase of 3% (or £3 million) from the prior year.

Our public performance joint venture with *PRS for Music* – PPL PRS Ltd – launched in February 2018 following two years of planning and preparation. This was a significant moment for both PPL and *PRS for Music* as well as the wider industry and indeed Leicester itself. The city has welcomed the new company and much effort has gone into integrating into the business community and working closely with local colleges, universities, and cultural and creative partners.

Over the months since the launch, we have continued to work closely with our joint venture partner *PRS for Music* as we oversee PPL PRS Ltd transitioning our thousands of customers to the new joint licence, *TheMusicLicence* – providing a single point of contact, with one invoice and one licence, making it easier for them to be correctly licensed and to enjoy the potential benefits of music in their business or organisation.

## Broadcast licensing

Broadcast licensing revenue grew year-on-year by 5% to £83.6 million in 2018, continuing the trend of annual growth maintained over the last 10+ years.

A rise in the radio sector's overall advertising income, driven by strong performances from the major commercial radio groups, contributed to this growth. We continued to grow our licensing coverage of smaller radio broadcasters and online linear webcasters.

We also continued our programme of engagement with the radio sector: as a patron of the Radio Academy and supporter of its annual awards, the ARIAS; through ongoing support for community, hospital and student radio; and as a sponsor of the Jazz FM Awards and the Radio Festival.

With regard to TV licensing, last year saw the successful negotiation of licence deals for a range of public service and commercial broadcasters and TV programme

distributors, including Channel 5, BBC Studios, Fremantle and UKTV. These TV blanket licences are necessarily complex, providing access to PPL's repertoire for uses across a multitude of different platforms and services.





# International collections

International revenue grew by 43% in 2018 to reach a record £70.9 million.

This impressive growth was due to a number of factors including significant payments from GVL in Germany covering a number of prior years, and strong performances across a number of CMOs in territories such as Belgium, France, the Netherlands, and the US.

## More international payments to more members

More than 61,000 performers and recording rightsholders received international allocations in 2018, up by over 12,000 on our previous record achieved in 2017 – an impressive achievement for this part of PPL's business that only started in earnest in 2006.

## Number of international agreements continued to grow

Six new international agreements were signed in 2018 with performer CMOs in Georgia and Albania and recording rightsholder CMOs in Brunei, Lithuania, Portugal and Romania. This took PPL's total number of international agreements to 92 by the end of the year.

## Managing international rights data

A new reporting solution was developed in 2018 to monitor recording rights disputes and highlight where these occur and reoccur in multiple countries around the world. This helps to support their faster identification and resolution as well as the prevention of future disputes.

## Supporting CMOs internationally via Business Services

Separate from our international collections, we work with a number of CMOs around the world to provide back office support. This offering is known as Business Services and is available to support usage matching, ingestion, and management of repertoire data for other CMOs as well as the calculations to support their distributions, according to their own distribution rules.

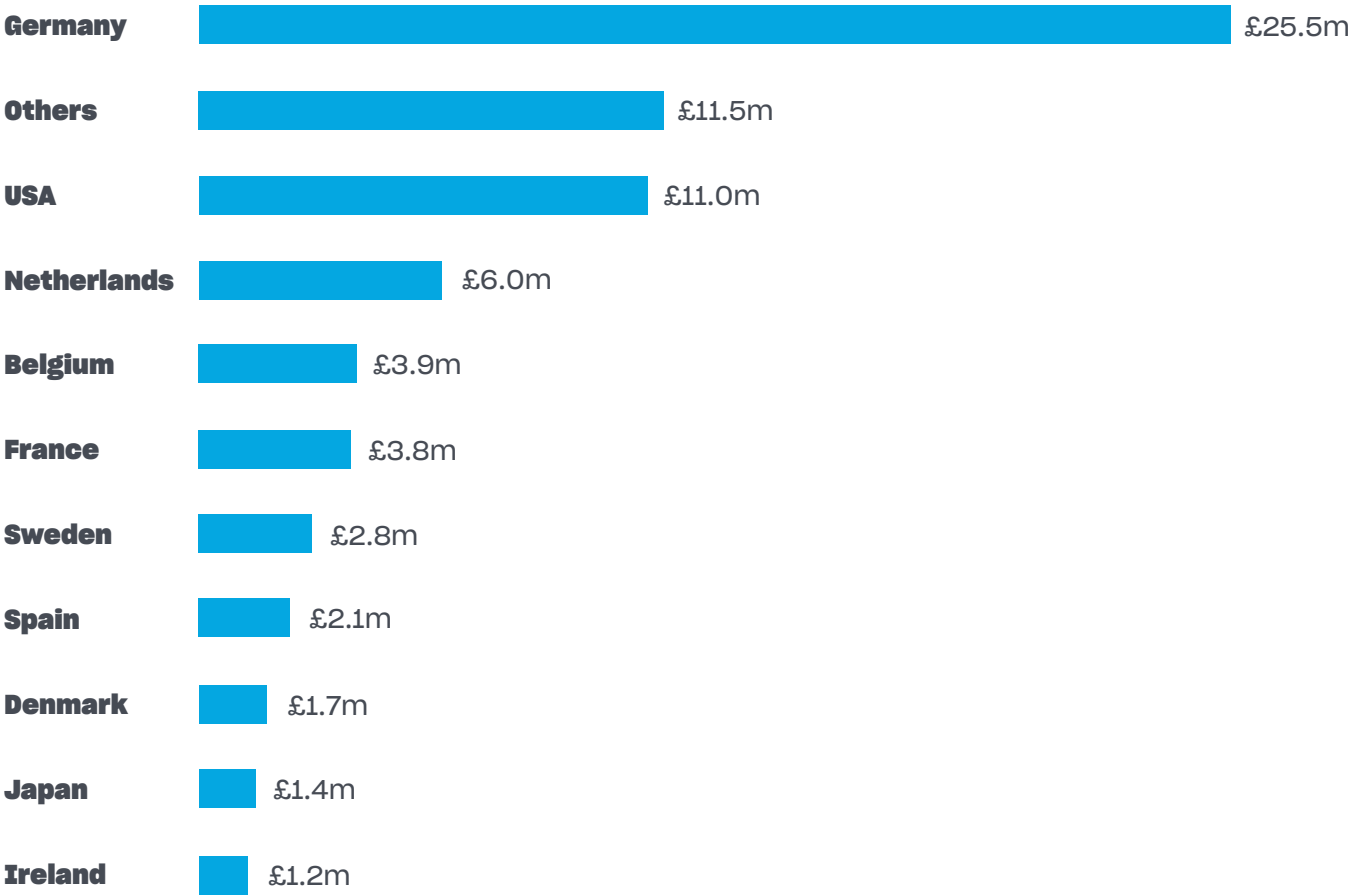
We provide this service to CMOs in Estonia, Ireland, Lithuania, Portugal, and Switzerland. In 2018, we extended our back office support to CMOs based in Malaysia and Nigeria, taking our number of Business Services customers around the world to seven.







# International collections



**Total international collections**  
£70.9 million (up 43%)



# Delivering more for members

## More payments than ever before

In 2018, we made at least one payment to over 10,000 recording rightsholders and to nearly 95,000 performers – the first time we have paid over 100,000 individuals and companies in a single financial year. These include not just our direct members but also those performers and recording rightsholders we represent in the UK via the agreements that we have in place with overseas CMOs.

## First “in-year distribution” delivered

Our first in-year distribution allowed us to pay out in December 2018 some of the UK revenues we collected earlier that same year, meaning thousands of members received PPL payments six months earlier than they would have done previously.

## Improved tool for registering repertoire

An improved Register Repertoire tool was launched to our recording rightsholder members in July. The new tool benefits users with a faster process for registering recordings and makes managing recording data easier than ever before. It has been designed so that users have the ability to upload recordings in bulk and edit thousands of recordings at any one time. The tool also enables a

user to link ISRC (International Standard Recording Code) and ISWC (International Standard Musical Work Code) information for the first time, providing the foundation for the linking of sound recording and publishing data sets in the future.

## Supporting new music with PRS Foundation

We continued to collaborate with PRS Foundation, contributing funding for emerging talent through the charity’s Momentum Music and International Showcase Funds. Through the Foundation, in 2018, we supported more than 200 diverse acts from England, Northern Ireland, Scotland and Wales to develop their careers both in the UK and around the world.

## Extensive member engagement through events and outreach

We attended, organised, sponsored or hosted more than 160 events in 2018, 40% of which were outside of London, allowing PPL to drive further regional, national and international engagement with members. We held 15 *PPL In Session* events – free member events – outside of the capital in cities including Belfast, Birmingham, Cardiff, Edinburgh, Glasgow, Leeds, Leicester, Liverpool, Manchester, and Sheffield.

Internationally, we also attended a number of events including SXSW (USA), Eurosonic (Netherlands), Reeperbahn (Germany), MIDEM (France) and Canadian Music Week. Attending these events has helped with further strengthening PPL’s relationships internationally, as well as being an opportunity to connect with members.





# Driven by data

Technology is central to our drive to maximise revenue, improve data quality and enhance service levels. A number of initiatives were implemented or taken further in 2018, including the following:

## In-house tool created to improve usage matching

Our Smart Match solution went live in July last year with the goal of increasing the automation of the process which matches the music used by our licensees with the repertoire in our database. This enables us to be even more efficient in prioritising how music usage is processed and means we can distribute on even more recordings and for more performers.

## Digital Data Exchange (DDEX)

In addition to our role as a board member of DDEX, PPL is also an active contributor to several working groups. DDEX is a consortium of media companies, music licensing organisations, digital service providers and technical intermediaries, focused on the creation of digital supply chain standards. We worked as part of the DDEX MLC working group to launch an updated data standard, focused on making it easier and clearer for record companies to register data with PPL and other music licensing companies. The updated data standard (MLC v1.4)

## Trialled use of Music Recognition Technology (MRT)

We continued to work with *PRS for Music* on a pilot project to assess the use of MRT to identify music publicly performed by DJs within our licensed clubs, bars and pubs. In June, we made our first distribution of public performance revenues using initial data collected via this trial, through the installation of MRT devices in a number of nightclubs and late night bars.

improves the clarity of communication of data about performers and contributions to recordings, and also includes a new type of data message that enables music licensing companies to provide an 'acknowledgement' back to a record company following registration of a recording, to confirm whether the registration was successful or any issues were identified (e.g. incomplete or invalid data, or conflicts with registrations received from other record companies).

## Improving data capture in the recording studio

In December, PPL and Session – a Swedish tech start-up formerly known as Auddly – announced a strategic partnership and the launch of a new feature which allows performers who use Session to verify their PPL membership and retrieve their IPN (International Performer Number). The initiative will help to improve the quality of performer line-up data across the industry.

## Managing increasing volumes of data

### In 2018:

- We received over 50 million lines of territorial rights data from recording rightsholders and CMOs.
- We amended recording rightsholder data on more than 850,000 recordings to resolve disputes or reflect catalogue transfers.
- We added more than 1.4 million individual contributions to performer line-ups.
- We loaded, on average, data for over 37,000 new recordings per week into the PPL Repertoire Database (over 1.9 million recordings in total).



# Developing our people

At the heart of our business are our people. Our people strategy aims to develop and drive positive performance and behaviour across the company, resulting in high levels of performance, retention and engagement.

## Revised company brand values

We reviewed and updated our company values to reflect the modern day PPL, taking into account the significant corporate and cultural changes for PPL arising from the move of our public performance operations to PPL PRS Ltd.

Our revised values continue to place emphasis on service, teamwork, drive and leadership. They are: Represent, Proud, Maximise and Genuine. These values will be used internally and externally to communicate and strengthen our internal culture.



## Championing diversity in the workplace

We were proud to receive the Company Award for Diversity in the Workplace at the Women in Music Awards 2018. Nominated by our industry peers, we were awarded the accolade as a result of the initiatives we have driven forward in recruitment, training, apprenticeships, third party collaborations and employee engagement.

## Celebrating success

We were delighted to be recognised for our efforts at the Employee Engagement Awards in 2018. We were Highly Commended in the Leadership and Customer Engagement categories as well as being shortlisted in the following categories:

- **Employee Engagement Company of the Year**

This nomination celebrated what we have achieved through our reviewed and refreshed company values, our award-winning Management Excellence Programme, and the introduction of a new learning management system alongside our improved member satisfaction.

- **Diversity and inclusion**

This nomination related to the work we continue to deliver to ensure PPL is a diverse and inclusive place to work, following the introduction of initiatives including e-learning modules on Unconscious Bias and Equality and Diversity.

- **Wellbeing**

This nomination was in recognition of our regular Wellbeing Wednesdays where, through a combination of activities like offering healthy breakfasts, meditation, yoga, and life coaching, we have aimed to provide employees with some space and time to connect with their own wellbeing needs.

## First gender pay gap report published

As a business with more than 250 employees, in 2018 PPL published its first set of gender pay gap results for 2017. We had a mean gender pay gap of 6.6% in favour of men and a median gender pay gap of 4.3% in favour of women. The full report can be viewed at [ppluk.com](http://ppluk.com).

## Employee Engagement Survey

We held our bi-annual Employee Engagement Survey with very positive results, which highlighted the value of the investment and improvements that we continue to make in areas such as learning and development, company culture, and health and wellbeing.



# Corporate Social Responsibility



► **PASSIONATE  
ABOUT SUPPORTING  
GOOD CAUSES** ●



# Supporting charitable causes

PPL is proud of our ongoing dedication to Corporate Social Responsibility (CSR). Whether it is donating funds to a number of charities or supporting numerous events through sponsorship, we are passionate about giving to good causes whilst moving the company and our people forward.

## Our commitment to the environment

PPL is committed to integrating environmental best practice into our business activities where it is possible to do so. We accept our environmental responsibilities and recognise our obligation to reduce the impact of business activities on the environment. More information can be found on our website at [ppluk.com](http://ppluk.com)

In 2001, we introduced a Charity of the Year, which is nominated and voted on by our employees. Since 2008, over £130,000 has been raised for a variety of charities including Cancer Research, Dementia UK, Great Ormond Street Hospital, Macmillan, Mind, Teenage Cancer Trust, Thames21 and Whizz Kids through activities including marathons, skydives, and internal raffles.

## Our Charity of the Year: Shelter

Last year we were proud to raise over £15,000 for our Charity of the Year, the homeless charity Shelter. To achieve this amount, our staff undertook a number of sponsored challenges, hosted charity events and contributed donations throughout the year.

Sponsored challenges undertaken by individual employees accounted for a large portion of the total raised. PPL CEO Peter Leathem raised almost £6,000 from running the Royal Parks Half Marathon in October - making him the highest individual fundraiser of the year - whilst others held a silent auction, and took part in running and cycling challenges.

The rest of the fundraising total came from individual donations and various other staff events organised by PPL's staff CSR committee during the year - including PPL's very own "Bake Off" competition.

# Giving back to music

PPL is proud to support and work with the following charities and organisations:

## British Association for Performing Arts Medicine

BAPAM's mission is to achieve nationwide occupational health provision for professional, semi-professional and student performing artists, including health promotion, education and clinical advice for performance-related health problems suffered by musicians, singers, actors, dancers and other performers.

[www.bapam.org.uk](http://www.bapam.org.uk)

## The BRIT School

The BRIT School is a free Performing Arts and Technology School. It is an independent state funded City College for the Technology of the Arts, dedicated to education and vocational training for the performing arts, media, art and design and the technologies that make performance possible. As a school for 14 to 19 year olds, it is unique in its approach to education. Recognising that most of its students intend to make a career in the arts, entertainment and communications industries, it expects all students to follow full time courses to completion. It prides itself on providing an

excellent general education that helps prepare young people for the future.

[www.brit.croydon.sch.uk](http://www.brit.croydon.sch.uk)

## Hospital Broadcasting Association

PPL makes an annual donation to the national charity that supports and promotes hospital broadcasting in the UK. It currently consists of over 200 individual broadcasting stations, representing a large number of volunteers. Patients in many UK hospitals benefit from programmes designed to make life better for people in hospital and aid their recovery.

[www.hbauk.com](http://www.hbauk.com)

## Music for Youth

Music for Youth is a national youth arts charity working to provide young people aged 21 and under across the UK with free, life-changing performance and progression opportunities, regardless of background or musical style.

[www.mfy.org.uk](http://www.mfy.org.uk)

## Nordoff Robbins

PPL is a longstanding supporter of the music industry charity Nordoff Robbins which brings music's transforming power to children and adults in need, through its therapy services, music and health projects and community music projects, as well as education programmes and research.

[www.nordoff-robbins.org.uk](http://www.nordoff-robbins.org.uk)

## PRS Foundation

Through its funding partnership with PRS Foundation, PPL helps to support new and emerging talent through the charity's Momentum Music and International Showcase Funds. The charity is described as the UK's leading charitable funder of new music and talent development across all genres.

[www.prsfoundation.com](http://www.prsfoundation.com)

## The Radio Academy

The Radio Academy is a registered charity dedicated to the encouragement, recognition and promotion of excellence in UK broadcasting and audio production. PPL is a key sponsor at the Radio Festival and other music related Academy events.

[www.radioacademy.org](http://www.radioacademy.org)

## The Young Musicians Symphony Orchestra

The YMSO is Britain's leading orchestra for young musicians on the threshold of their professional careers. It provides invaluable experience to those who are studying or have recently completed their training and exists to give these talented musicians the opportunity to rehearse and perform as well as receive coaching from top professionals and work with eminent conductors and soloists.

[www.ymso.org.uk](http://www.ymso.org.uk)

## Young Persons Concert Foundation

The Foundation, which is chaired by Lady Judy Martin and of which her late husband, Sir George Martin, was a patron, helps young people to appreciate and enjoy music through educational workshops and live orchestral concerts.

[www.ypcf.co.uk](http://www.ypcf.co.uk)



# Testimonials



► **BANGING  
THE DRUM  
FOR PPL** ●



# 85 years of PPL

Congratulations to Peter and all the good people at PPL, past and present, on 85 years of standing up for music.

It is important to be reminded of history and celebrate what PPL has achieved because it informs and drives what comes next. Looking back at our time advising on the merger of PPL, PAMRA and AURA we can see that the bringing together of performers and producers into one united body has engendered enhanced levels of trust, transparency and joined up thinking. This is one of the reasons PPL has been able to lead from the front on innovations in systems and business models that have significantly improved the business of collective rights management, not just in the UK but across the world.

As PPL continues to build partnerships with CMOs and others across different sectors, territories and the wider industry, we only hope that it continues in the same spirit as it has shown to date. Well done PPL.

 **Alexander Ross, Partner & Peter Mason, Senior Associate, Wiggin**

Congratulations to Peter and his team at PPL on the occasion of their 85th anniversary. The work they do ensuring artists and record companies are justly rewarded enables us to continue to invest in creative talent.

PPL stands up for the true value of music and I would like to thank them on behalf of Sony Music and our artists.

 **Jason Iley, Chairman & Chief Executive Officer, Sony Music UK & Ireland**

The international independent sector relies on its colleagues at organisations like PPL to help ensure labels and performers are paid fairly for public performance and broadcast of their recordings in an increasingly globalised industry. PPL plays a key role together with its sister organisations around the world to deliver infrastructure and solutions, without which many artists and labels would struggle to receive the performance revenues they are due, especially from overseas. We would like to congratulate PPL's management and technical teams on their hard work in this area. On behalf of WIN and its independent association and label members, happy 85th anniversary, and here's to many more years of constructive work!

 **Charlie Phillips, Chief Operating Officer, WIN**

The importance of PPL's role in the industry as a facilitator of music usage, as a generator and distributor of revenue for rights participants, and as an advocate, has snowballed in the last fifteen years.

PPL income is no longer the icing on the cake, but a fundamental part of the return on investment in talent, often making the difference between profit and loss for companies, and survival or penury for performers. In the digital era the importance of such intangible rights, and their value to users as an end in themselves, cannot be over-stated.

 **Martin Mills MBE, Chairman & Founder, Beggars Group**

Making a living from music can often be precarious, and PPL royalty payments frequently provide a lifeline to artists, performers and session musicians. In an ever-changing world, they remain a rock of stability. The MMF is hugely grateful for the tireless work of Peter and his team, and trusts that PPL will continue to embrace the challenges ahead and ensure creators are fully compensated for use of their music. Here's to the next 85 years!

 **Annabella Goldrick, Chief Executive Officer and Paul Craig, Chair MMF**

Peter and all the team at PPL have led a transformed organisation to even greater heights. They have not only collected record revenues, both in the UK and internationally, but have provided a clear voice for an industry that speaks (or even sings) with more resonance when the powerful voices of the record industry are combined with those of performers, creating a genuine powerhouse.

Since its last milestone, it has created a revolutionary joint venture with *PRS for Music* to demonstrate to the whole world how parallel rights can be administered more efficiently and in harmony with other industry players.

Sincere congratulations are well deserved.

 **Cliff Fluet, Managing Director, Eleven Advisory**

Congratulations to PPL for 85 years of responsibly collecting what is becoming an important revenue stream for all UK creators. It is great to see PPL sharing its knowledge and experience across multiple territories to bring greater value to all our work. The MPG is proud of its continued relationship and looks forward to many more years working together.

 **Cameron Craig, Executive Director, MPG**

# 85 years of PPL

Congratulations to PPL on its 85th anniversary from The Ivors Academy. As music has changed and evolved, and the size of the job has grown, you have remained responsive and efficient. You have a track record of leading the change and providing vital services to the industry. Music creators need a strong PPL and we thank you for the support you have given us over the years. We look forward to celebrating your milestone together and building a stronger partnership in the future.

 **Graham Davies, Chief Executive Officer, The Ivors Academy**

The global network of Music Licensing Companies provides a vital service to the recording industry, and PPL is a leader in the field. Since we joined Peter and the team in celebrating the 80th anniversary, much progress has been made, with the ambitious joint venture with *PRS for Music* and outstanding performance in the area of international collections being just two examples.

PPL has its finger on the pulse when it comes to understanding the needs of labels, performers and licensing customers, and has shown unwavering commitment to continually improving its services. We congratulate PPL on reaching this milestone 85th anniversary, and look forward to cooperating for many more years to come.

 **Frances Moore, Chief Executive Officer, IFPI**

Many congratulations PPL on your 85th anniversary. As I look at where PPL is now, and its strength as a collection society within the UK music ecosystem, it is remarkable to see how far it has come from the more ‘turbulent’ days of PAMRA, AURA and PPL. Way back then I remember being in the audience of quite heated panels where those organisations were present, and then later in 2006 marvelling at the ability of Fran Nevrkla to successfully bring everyone together under one roof. Now under the charge of Peter Leathem, PPL has gone from strength to strength, continuing to navigate amalgamations, such as their recent joint venture with *PRS for Music*, and always keeping the interests of the sector at the heart of their decisions.

In 2018 it was a privilege to present PPL with The Company Award for Diversity in the Workplace at the annual Music Week Women in Music Awards and I have watched the continuing work of Kate Reilly and her team as they lead the diversity charge with practical applications within their organisation. Now with over 105,000 performers and recording rightsholders receiving a PPL payment all I can say is long may it continue.

 **Paulette Long OBE, Music Publisher, Consultant & Director**

Many congratulations to PPL on 85 years of collecting and distributing this vital revenue. I remember only too well how hard it was for musicians, both signed and unsigned, to sustain careers before the rental directive gave performers a right to equitable remuneration. Peter and his team have set a standard for performer collecting societies that CMOs in other territories can only aspire to.

The MU has enjoyed a very close working relationship with PPL for some years now and this has enabled us to jointly embark on the mammoth but vital task of digitizing thousands and thousands of studio consent forms to ensure the highest quality of performer data. Happy 85th and here's to the next 85 years!

 **Horace Trubridge, General Secretary, Musicians' Union**

We have been delighted to work with PPL for the last 28 years as it has continued to lead the way in collecting and distributing monies to performers and recording rightsholders, while at the same time deservedly obtaining recognition for its customer service and for its diverse and forward thinking workplace.

 **Saleem R Sheikh, Senior Partner, GSC Solicitors LLP**

The International Federation of Musicians (FIM) sends its congratulations to PPL on reaching its 85th anniversary. PPL has been a valuable and important partner for FIM in its work in spreading the word of the effectiveness of collective management for musicians' unions and associations across the world. It has been a pleasure to welcome a number of PPL experts to FIM events as their input and advice has been invaluable.

PPL, as your results show you are doing a great job. Let us hope you keep on supporting the performer community for many years to come!

 **Benoît Machuel, General Secretary, International Federation of Musicians**

Bon anniversaire PPL!

It is a great pleasure and honour to celebrate this anniversary with you, dear colleagues from PPL. Adami is proud to be a close partner of one of the most important performer organisations in the world and is glad to benefit from the friendship of its representatives, staff and board members. Collective management of performers' rights is strong if international cooperation is possible and easy. Amitié fidèle à vous.

 **Bruno Boutleux, Directeur Général, Adami**



# 85 years of PPL

PPL's commitment to people and fairness is evident throughout the organisation; in their treatment of their staff and members across both the rightsholder and performer communities. PPL's approach has created a culture of balance between the various stakeholder interests that we have come to value so highly.

Never complacent, PPL are at the leading edge of innovation and transparency as evidenced in their world-leading systems, good practice and expert team, who are always there to give advice and support to even the smallest member.

 **Paul Pacifico, Chief Executive Officer, AIM**

Happy anniversary to PPL and best wishes from Finland. It is a great pleasure to have had the opportunity to work with such a professional organisation. PPL has a great influence on the collective management of the copyrights for recorded music. Activities in this area are inherently international and so we need strong vision and cooperation to make cross-border collaboration leaner.

All the best to PPL and its marvellous staff for the years ahead.

 **Ilmo Laevuo, Managing Director, Gramex Finland**

Congratulations to PPL and its staff on the company's 85th anniversary! We really appreciate the trust in our partnership and the open collaboration with PPL.

For more than 20 years we have been working together successfully, both in terms of our representation agreements and in the context of joint international projects for artists and producers of sound recordings. In our globalised, digitised and data-driven world, which requires co-working solutions and services over national boundaries, our colleagues at PPL are the most relevant partners for our specific part of the music markets. GVL, which is turning 60 this year, knows the challenges and complexities of collective rights management all too well. Therefore we would like to pay tribute to the creative drive of PPL.

We wish you all the best for the future and look forward to many more decades of cooperation-based partnership.

 **Dr. Tilo Gerlach and Guido Evers, Managing Directors, GVL**

Recording a song and launching it into the world is an intensely personal statement of achievement, craft and risk. Creatives taking that risk are what the music economy and musical lives are built upon. PPL is often the first partner in an artist's career; protecting and appreciating their work and paying the bills. It is a partnership which lasts and grows with an artist, a constant much needed in an often unpredictable music business. The FAC is proud to work with PPL, supporting all of our community, from aspiring new entrants to our Board Directors and Founder Members.

 **Lucie Caswell, Chief Executive Officer, FAC**

Congratulations to PPL for completing 85 years of success in business. Performance rights income has grown substantially over the last decades. It has become a significant source of income for both performers and rights owners alike.

Both PPL and Sena prioritise making international exchanges work successfully. We look forward to continuing that journey together, implementing innovative workflows and creating new standards.

Congratulations to Peter and his team from all of us at Sena.

 **Markus Bos, Chief Executive Officer, Sena**

Congratulations on an incredible 85 years! We have been delighted to be your employment law advisers for some years now, and this has occasionally involved our collaborating together closely on some serious, contentious and sensitive matters, always, I am glad to say, with good results and a lot of laughter on the side too. On a day to day basis, we support your busy HR team, led by the redoubtable Kate Reilly, on all kinds of people matters and especially the recent merger process.

I can say that without question you are one of our favourite clients. Your people are unfailingly professional, thorough, decent and fun, and we have established great relationships across our teams. We share your core values and it shows in our interactions. We look forward to continuing to support PPL in the coming years - the century is not far away now!

 **Russell Brimelow, Partner, Lewis Silkin**

# 85 years of PPL

Peter and his dedicated team at PPL sit right at the heart of our industry, protecting the rights of those who shape our culture and ensuring that they are being compensated both fairly and equitably. As PPL moves into its 85th year we look back on the giant strides they have made in significantly improving collections and distributions, and look ahead with the confident knowledge that they will continue to take that same progressive approach as our business evolves further.

 **Peter Breeden, Chief Financial Officer & Chief Operating Officer, Warner Music UK**

Congratulations to Peter and the team at PPL on your 85th anniversary. Each year we find ever greater ways to collaborate and provide better services to those creating and performing music and the many businesses that choose to use it. I am delighted that together we created PPL PRS Ltd and TheMusicLicence, representing our combined rights. For the first time, businesses have only one licence to obtain and one point of contact for all the music they require.

On behalf of everyone at *PRS for Music*, I would like to wish PPL and its members every success for the future.

 **Robert Ashcroft, Chief Executive Officer, PRS for Music**

Sound Advice is a law firm that works only with artists, across all genres of music. At times the music industry can be an imperfect world, with disruptive changes and movements. But there is one thing we have always been able to take for granted and that is the impeccable professionalism and efficiency of PPL, from top to bottom. Fran Nevrkla was a tough act to follow but Peter Leathem has risen to the challenge and is a formidable leader of the ever-friendly, ever-helpful PPL team.

Congratulations!

 **Robert Horsfall, Partner, Sonia Diwan, Partner, & all at Sound Advice LLP**

We love working with Peter, Christine and PPL's knowledgeable team to support the next generation of PPL members through our Momentum and International Showcase Funds. I have particularly appreciated PPL's straightforward, practical approach to collaborating with us at the Foundation and we are extremely grateful that PPL has now become a major donor. It reinforces the positive relationship between *PRS for Music* and PPL and I hope it is something we can build on over the next 85 years. Happy Birthday PPL!


 **Vanessa Reed, Chief Executive Officer, PRS Foundation**

Congratulations to PPL on its 85th birthday. Those who founded PPL in 1934 would be truly astounded by the success achieved, in particular since the turn of the century, in expanding revenue sources for the benefit of record companies and artists. The challenges presented by the digital age have been formidable and that they have been met with such success is thanks to the intelligent way in which the PPL management has handled them under its outstanding leadership.

The music community has benefitted hugely from such dedication and determination, for which it should be profoundly grateful.

 **Paddy Grafton Green, Chairman, Simkins**

PPL plays an important if often unsung role in our industry, providing an increasingly significant source of income for our artists and labels. My thanks to Peter and his team on behalf of everyone at Universal Music for the hard work which turns licensing income into such a prominent part of the industry's overall revenues.

 **David Joseph, Chairman and Chief Executive Officer, Universal Music UK & Ireland**

At the British Association for Performing Arts Medicine, a small national charity looking after the health of performers, we cannot thank PPL enough for its enormous support over the years. PPL not only gives us grant funding to provide health services to performers, but their top team gives us valuable advice and expertise. From HR, communications and events to IT and legal support, PPL's senior staff has gone above and beyond its role in helping our team successfully navigate the challenges of running a growing organisation.

An exemplar of corporate social responsibility, PPL's support has enabled us to develop a valued service to the performing arts sector. PPL was also responsible for establishing the Performing Arts Medicine MSc programme at UCL, the only one in the country, which has produced over 50 alumni, expert in caring for the health of performers. We are very grateful to Peter Leathem's significant personal commitment to BAPAM as the Chair of our Trustee Board and look forward to continuing this valuable relationship.

 **Claire Cordeaux, Director, BAPAM**



# 85 years of PPL

Happy anniversary to all our friends at PPL! Throughout our years of cooperation, STOART and PPL have worked with utmost care to ensure the best treatment for performers.

We are proud to say that our relationship with PPL has improved over the years, which is evident in the amount of royalties exchanged yearly.

 **Agnieszka Parzuchowska-Janczarska, Managing Director, STOART**

Gramex Denmark congratulates our colleagues from PPL on their 85th anniversary. The neighbouring rights sector has grown in the last decade and PPL is definitely at the forefront. The international exchange of data and monies has gained importance and we feel very connected with our colleagues at PPL.

Since 2003 Gramex has had agreements with PPL to ensure payments between Denmark and the UK and vice versa. Over the years more than £13 million has been transferred to British performers and record companies. This can only be possible due to good cooperation between our two societies. Flexibility and the willingness to find new solutions have been key in the cooperation between Gramex and PPL, and we look forward to continuing our good working relationship for the benefit of performers and record companies.

 **John R Kristensen, Managing Director and Chief Executive Officer, Gramex Denmark**

In my music practice as a barrister it used to, in the dim past, seem preferable to act against, rather than for, PPL. There seemed to be no cohesion or empathy in a body which was perceived as merely contributing “secondary income” to its members. With the arrival of Fran and, subsequently, Peter, PPL has been transformed into a dynamic and vibrant organisation whose activities are absolutely integral to the continuing health of the music industry. It has been my privilege to represent and advise PPL throughout the past 20 years. I look forward to continuing to do so in the future.

Many congratulations to PPL on its 85th birthday. Long may it thrive!

 **Ian Mill, QC, Blackstone Chambers**

I remember a PPL that had no credibility with artists and no transparency. Then Fran and Peter arrived and transformed it into a future-facing gold standard in collection societies for labels and artists.

The UK is lucky to have them and should be very proud.

 **Martin Goldschmidt, Co-founder & Managing Director, Cooking Vinyl**

Congratulations on your 85th anniversary; well done for staying ahead of the huge changes technology has wrought on the music industry. Thanks for being there for artists – your role is, and will always be, vital.

 **Tim Clark, Co-founder, ie:music**

Congratulations to the whole team at PPL on your 85th anniversary.

Thank you for all you do, day in, day out, to ensure performers are rightly rewarded for their work and that record companies can see a return that enables them to invest in future talent and maintain the global success of our world-leading music industry.

Peter Leatham is extremely well-regarded in the corridors of power and is seen as an outstanding industry leader. At PPL he has assembled an inspiring team of professionals who remain totally dedicated to the people they serve with such distinction. And of course without PPL there simply would not be a UK Music – committed to driving the big changes we need to protect, nurture and grow our industry for the future.

So happy birthday PPL. Long may you continue!

 **Michael Dugher, Chief Executive Officer, UK Music**

PPL is increasingly becoming the main income source for so many producers and non-featured performers.

In this constantly shifting musical landscape, having a strong, robust and trusted partner like PPL protecting our rights, whilst also collecting and distributing licence income, benefits the whole creative community.

 **Steve Levine, Producer & Songwriter**

In a constantly evolving and often fickle music business, PPL is an organisation that is of enormous value to artists, appreciating their value and protecting their work. I have been particularly grateful, not only for what they have done for me, but also for their terrific support of the FAC, an organisation dear to my heart!

Happy Birthday!

 **Nick Mason CBE, Performer & Founder Member, FAC**

# 85 years of PPL

We would like to extend our congratulations to PPL on its 85th anniversary. Music is a vital part of BBC content and services and, as technology evolves, our licensing agreement means we can deliver the best of British programming to audiences around the globe. We value the team's professionalism and hope our collaboration continues to thrive.

**” Tim Davie, Chief Executive Officer, BBC Studios**

Although I have not been around for all of PPL's 85 year history, contrary to some popular belief, I have been engaged with the society since 1987 when I became Chairman of what is now The Music Producers Guild.

At that time, payments to musicians, if and when they occurred, were ex gratia and ad hoc. There seemed little chance of a change and even less chance of studio producers participating.

Then Fran Nevrkla and Peter Leathem arrived and the culture transformed. Conflict became collaboration; division became harmony and powerlessness became equality between record company and creator.

This shift went far beyond PPL. It gradually transformed the whole landscape of relationships into what we now recognise as the modern music business.

A few of the many highlights: the vision the leadership showed in bringing artists, featured and non-featured, into the organisation and giving them a voice; the wisdom in uniting to get proper payment for overseas performance; the determination to push through enormous change in delivery to a modern, highly efficient data management system and most recently the joint venture with PRS on licensing. These all seemed a dream a decade ago.

Well done team.

**” Robin Millar, CBE Chairman, Blue Raincoat Chrysalis Group; Director, Institute for Apprenticeships; Global Ambassador, Leonard Cheshire**







# Our team

▶ **DRIVEN BY  
OUR PEOPLE** ●



# Executive Management Team



**John Smith**  
Chairman



**Peter Leathem**  
Chief Executive Officer



**Christian Barton**  
Chief Financial Officer



**Jez Bell**  
Chief Licensing Officer



**Mark Douglas**  
Chief Technology Officer



**Christine Geissmar**  
Chief Operating Officer



**David Harmsworth**  
General Counsel /  
Company Secretary



**Sarah Mitchell**  
Director of Member  
Services



**Laurence Oxenbury**  
Director of International



**Kate Reilly**  
Director of People &  
Organisational Development



# Board of Directors

- John Smith** (Chairman), PPL
- Roger Armstrong**, ACE Records Ltd
- Roxanne de Bastion**, Performer Director
- Robin Firman**, Performer Director
- Julian French**, Universal Music Group
- Rob Gruschke**, Beggars Group Ltd
- Nick Hartley**, [PIAS]
- Crispin Hunt**, Performer Director
- Mark Kelly**, Performer Director
- Peter Leathem**, PPL
- James Radice**, Warner Music UK
- Adrian Sear**, Demon Music Group
- Rt Hon Lord Smith of Finsbury**, Independent Director
- Michael Smith**, Sony Music Entertainment UK Ltd
- Peter Stack**, BMG
- David Stopps**, Performer Director
- Horace Trubridge**, Performer Director

## Attendees

- Steve Levine**, music producer community
- Paul Pacifico**, AIM
- Geoff Taylor**, BPI

# Committees

## Finance Committee

The Finance Committee is primarily tasked with reviewing and setting PPL's revenue and costs budget each year, prior to ratification by the PPL Board, and monitoring progress throughout the year.

## Distribution Committee

The Distribution Committee's primary function is to review and approve proposed distributions of revenue to PPL members and the rules and processes underpinning them.

## Audit Committee

The Audit Committee is a forum for PPL's auditors to talk directly to PPL's Finance Committee about their audit work with PPL.

## Remuneration Committee

The Remuneration Committee's role is to review executive remuneration.

# PPL charts



PPL's annual charts are compiled from music usage and airplay data from radio stations and television channels as well as public performance locations such as pubs, clubs, bars, jukeboxes and shops all across the UK.



► **PPL'S ANNUAL  
MOST PLAYED  
CHARTS** ●



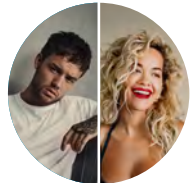
# Most played track 2018



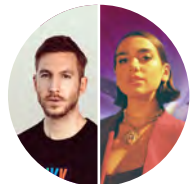
**01**  
**Feel It Still**  
Portugal. The Man  
Atlantic (Warner Music)



**02**  
**These Days**  
(Feat. Jess Glynne, Macklemore & Dan Caplen)  
Rudimental  
Asylum (Warner Music)



**03**  
**For You**  
(Fifty Shades Freed)  
Liam Payne & Rita Ora  
Capitol (Universal Music)



**04**  
**One Kiss**  
Calvin Harris & Dua Lipa  
Columbia (Sony Music Entertainment)



**05**  
**Shotgun**  
George Ezra  
Columbia (Sony Music Entertainment)



**06**  
**Lullaby**  
Sigala & Paloma Faith  
Ministry Of Sound (Sony Music Entertainment)



**07**  
**Anywhere**  
Rita Ora  
Atlantic (Warner Music)



**08**  
**Flames**  
David Guetta & Sia  
What A Music/Parlophone (Warner Music)



**09**  
**Paradise**  
George Ezra  
Columbia (Sony Music Entertainment)



**10**  
**What About Us**  
P!nk  
RCA (Sony Music Entertainment)



**11**  
**Beautiful Trauma**  
P!nk  
RCA (Sony Music Entertainment)



**12**  
**no tears left to cry**  
Ariana Grande  
Republic (Universal Music)



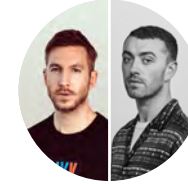
**13**  
**2002**  
Anne-Marie  
East West (Warner Music)



**14**  
**Solo**  
(Feat. Demi Lovato)  
Clean Bandit  
Atlantic (Warner Music)



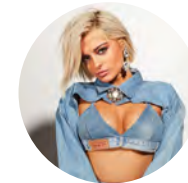
**15**  
**Breathe**  
(Feat. Ina Wroldsen)  
Jax Jones  
Polydor (Universal Music)



**16**  
**Promises**  
Calvin Harris & Sam Smith  
Columbia (Sony Music Entertainment)



**17**  
**Never Be The Same**  
Camila Cabello  
Epic/Syco (Sony Music Entertainment)



**18**  
**Meant To Be**  
(Feat. Florida Georgia Line)  
Bebe Rexha  
Parlophone (Warner Music)



**19**  
**I Miss You**  
(Feat. Julia Michaels)  
Clean Bandit  
Atlantic (Warner Music)



**20**  
**Shape Of You**  
Ed Sheeran  
Asylum (Warner Music)

# Most played artist 2018



01  
Ed Sheeran



06  
P!nk



11  
Justin Timberlake



16  
Sam Smith



02  
Calvin Harris



07  
Clean Bandit



12  
Maroon 5



17  
Ariana Grande



03  
Little Mix



08  
Dua Lipa



13  
Paloma Faith



18  
Bruno Mars



04  
Rita Ora



09  
George Ezra



14  
David Guetta



19  
Liam Payne



05  
Coldplay



10  
Jess Glynne



15  
Sigala



20  
Anne-Marie





**Standing up for music rights since 1934**

**Our thanks to all contributors to this year's Annual Review.**

**Photography:**

**Page 25**

Classic BRIT Awards: John Marshall  
SXSW: Jenna Million Photography

**Page 28**

Music Week – Women in Music:  
Paul Harries

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Preview Design

This review is available online at  
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# ▶ **STANDING UP FOR MUSIC RIGHTS ●**

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