

# Dragon TV and Film Studios in multi-million-pound funding boost

The company behind the Dragon TV and Film Studios in Llanharan has secured £9m in new funding to expand facilities after securing a string of new production projects.

The company behind the studios, Shadow Holdings, has secured backing from Bergen Finance in one of its first lending deals since being set up in December last year.

Having seen major global streaming companies increasing production output, Dragon Studios has experienced rapid growth and identified significant new opportunities as it celebrates millions of pounds of new contracts under way with TV and film production companies in the US.

Dragon Studios has hosted several high profile projects from *Upstairs Downstairs* (BBC) to Hollywood studio productions such as *Will* (TNT), *The Bastard Executioner* (Fox), *Brave New World* (NBC Universal) and *Ironclad* (Mythic International Entertainment).

The funding will also be used to refinance historic debt.

The studios, at the site of a former opencast mine, first opened in 2007 with the backing of the late actor and producer Sir Richard Attenborough. Dubbed 'Valleywood' it comprised four silent sound stages. However the business behind the initial project later went bust. The complex was acquired by the current owners, headed by director Gethyn Mills, in 2018.

Following the acquisition a fifth 30,000 sq ft sound stage and production base were added, along with offices, dressing rooms and workshop space. Immediately outside the stages, there is a

four acre gravelled backlot suitable for building exterior sets, as well as other building space available on the almost 100 acre site.

Adrian Hogan, director at Bergen Finance, said: "We could see straightaway that Dragon Studios was a solid business – it has strong collateral, an impressive track record of investing in improving its assets, a well-connected and knowledgeable management team and great prospects. We are happy to be able to support its continued growth, enabling it to refinance some debt as well as providing additional capital to fund its rapid building programme.

"We pride ourselves on being responsive to clients' needs and filling a gap in the lending market for providing larger sums, even if the collateral doesn't immediately tick the standardised criteria for a lend of this size or the business is in a less mainstream sector. It's great to see our loan being used to fund the expansion of a successful and fast-growing business like Dragon Studios."

Tom Guy, director of operations at Dragon Studios, said: "It was refreshing to find a lender who is genuinely flexible and looks at the bigger picture – unlike traditional lenders who were concerned we didn't 'fit into a box', Bergen were keen to learn about our strategic vision and capital expenditure plans.

"They recognised the strength of our collateral and were willing to support us. The team worked hard to get the deal done quickly to meet our timescales and were pragmatic during the legal process, working around any issues."

Bergen Finance which is headquartered in London and has offices in Leeds and Manchester, is backed by leading European investor and alternative asset manager Arrow Global. It is offering funding of £500,000 to £50m to companies across all sectors. Facilities are secured on real estate.

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