

THE RATHBONES FOLIO PRIZE

Also known as The Writers' Prize

1. The Prize

The Folio Prize was founded in 2013 as the first major English language book prize open to writers from around the world.

In 2017, under a new sponsor, Rathbones Investment Management, the remit of the prize was expanded to reward the best work of literature published in a given year, regardless of form, with fiction, non-fiction and poetry all eligible to win the prize, and became the Rathbones Folio Prize. The agreement with Rathbones Investment Management runs until 31 December 2023.

Three principal characteristics make the prize unique. First, it is a global prize for a published book written in English, regardless of the author's country of origin. Second, the process by which books are selected, considered and finally rewarded, is governed by an Academy of writers (The Folio Academy), who are independent from the administrators of the prize and from any influence by publishers or literary agents. And third, that it awards a work of literature regardless of form.

2. The Parties

A prize of this kind demands the advocacy and engagement of a large number of people in a range of capacities. The supporters of the Prize are organised into different groups, each with particular responsibilities and rights which are described here.

i. The Literature Prize Foundation

The Literature Prize Foundation is a charity registered in the jurisdiction of England and Wales.

The Foundation is a body that incorporates the original vision and founding principles of the Prize. It aims to promote the reading and appreciation of literature for the public benefit by selecting and raising the profile of the very best works of literature published each year. Through its website and other media, as well as community outreach programmes (the Rathbones Folio Mentorships) the Foundation will seek to engage readers and writers throughout the English-speaking world in cultural debate and in the celebration, sustainment and furtherance of the art of literature.

The Foundation is governed by a board of trustees, who meet two to four times a year to review the operational, financial and commercial performance of the Prize and to ensure it is fulfilling its duty of public benefit.

ii. The Sponsor

A representative from the Sponsor may sit on the Foundation's board of trustees. The Sponsor is committed to funding the prize for the foreseeable future.

iii. The Academy

The Academy is a group of individuals drawn from the world of books who have demonstrated commitment to excellence in writing. Members will mainly be writers. Many will have strong connections to the UK, as the home of the Prize, but a large component will be international.

The Academy plays a critical role in selecting titles to be considered by the Prize judges, who are drawn from its number. Academy members can be nominated by The Literature Prize Foundation or by existing members.

There is no fixed size for the Academy. At the launch of the Prize, its membership was in excess of one hundred. As the prize has evolved, its membership has grown organically and now numbers c. 350. Members may resign from the Academy at any time.

3. How the Prize is Awarded

ADDENDUM 26.11.23

For the 2024 Award, the process will be as follows:

- i. Nominations are solicited from members of the Academy in November.*
- ii. Members of the Academy will be invited to nominate up to three books in each category of Fiction, Non-Fiction and Poetry, that they believe merit consideration for the prize, and to rank their nominations. Points will be awarded as follows: 3 points for their first selection; 2 points for their second selection; 1 point for their third selection. These scores are confidential and will be known only to the administrators of the prize.*
- iii. The top three books with the most nominations in each category will be published as a shortlist of nine in January 2024.*
- iv. A finalist from each category will receive a monetary award, and the author of the overall Book of the Year will receive a further £30,000 in March 2024.*

In previous years the process has consisted of three distinct components.

- v. Judges are selected from the Academy.*
- vi. 60 books are nominated by the Academy for consideration by the judges and a further 20 titles may be called in by the judges.*
- vii. Due to a change in the prize structure in 2022, the judges will produce a shortlist of twelve books, four in each category of fiction, non-fiction and poetry. A finalist from each category will receive a monetary award, and the author of the overall Book of the Year will receive a further £30,000.*

i. Selecting the judges

A panel of three judges will be drawn from the Academy by the Foundation with one of these acting as chair.

ii. Selecting books for consideration

Each year, members of the Academy (excluding the judges) will be invited to nominate up to three books they believe merit consideration for the prize, and to rank their nominations. Points will be awarded as follows: 3 points for their first selection; 2 points for their second selection; 1 point for their third selection. These scores are confidential and will be known only to the administrators of the prize. They will not be passed on to the judges nor shared with any other party.

The 60 books with the highest number of points will be submitted to the judges for consideration. The relevant publishers will be informed and reading copies requested.

If two or more books are tied for the last place or places on the list of 60, the book with the highest number of first-place rankings will be preferred. If there is still a tie amongst the remaining books, those with the highest number of third-place rankings will be eliminated. If a tie still results, then all remaining books will be submitted for consideration, and the number of books called in by the judges in that year will be reduced by the corresponding amount.

In addition to the 60 titles nominated by the Folio Academy, the judges may call in up to 20 more titles agreed between them as worthy of consideration.

- iii. *Judges choose a shortlist made up of four titles in each category, a finalist in each category and an overall winner.*

The judges will have 80 titles to consider. Each judge will be expected to read all 80 books – and to consider the text before them purely on its own merit.

The judges will meet in person or, where required, via digital conferencing, but all judges shall be physically present for the meeting in which the winner is selected.

3. The Prize Calendar

September: Academy Nominations

October: 60 nominated titles to the judges

November: Judges call in up to 20 additional titles

January/February: Fiction, Non-fiction and Poetry shortlists (comprising four titles each) decided upon by judges and announced publicly

March: Prize ceremony, at which the three category winners and the overall prize winner is announced.

4. The Prize Rules

Eligibility

- i. Any outstanding work of literature, whether fiction, non-fiction or poetry, written in English and published in the United Kingdom is eligible for the prize.

- ii. The prize shall be awarded for a book whose first UK publication took place in the previous calendar year (1 January through 31 December).
- iii. All forms and all genres of book-length fiction and non-fiction are eligible.
- iv. Short story collections are eligible on the condition that all the stories within the collection are appearing in 'book form' for the first time. ('Book form' does not apply to stories that have previously appeared in group anthologies, and their appearance therein shall not constitute grounds for disqualification).
- v. A unified work of fiction, non-fiction or poetry that has been created by the collaborative efforts of more than one author is eligible. Books written by one author on behalf of another (i.e. 'ghosted' titles) will not be eligible.
- vi. Books written primarily for children are not eligible.
- vii. Books that have been translated into English are not eligible.
- viii. Both print and digital first format publications are eligible.
- ix. The writer must be alive or have been alive during the run up to first UK publication to be eligible for consideration.

The Prize Foundation has final say in questions of eligibility, and its decision is final.

Shortlisted books

In the event of a book being shortlisted for the prize, the publisher in question will be asked for a contribution towards marketing and promotional costs. However, this stipulation is subject to appeal by a publisher for whom such expenditure would prove prohibitive and may be adjusted or waived at the discretion of the Foundation. For a publishing house with several books on the shortlist, a sliding scale of fees will be implemented.

It is requested that all shortlisted authors make every effort to attend the awards ceremony and make themselves available for PR in the lead-up to the winner announcement. Publishers of shortlisted titles are asked to prominently flag the prize on all publicity and sales material, as well as on all future reprints of the book.

Shortlisted authors will be called upon to participate in public events in the weeks before the winner is announced. These may be online or in real life, as dictated by circumstances.

The Winner

The winner will be required to be available for a PR schedule following the winner announcement and, when possible, to participate in Prize events tied to the international calendar throughout the year.

The winning title's publisher may be asked for a further marketing contribution to help fund PR costs.

Additional Considerations

The Sponsor of the Prize may request additional undertakings by publishers or by the shortlisted authors and/or winning author, which will be outlined in an appendix to this constitution.

Amendments and additions to these rules can be made only by the Foundation.

27/11/23