



Cinema of Women  
31 Clerkenwell Close  
London EC1R 0AT

Circles  
113 Roman Road  
London E2 0HU

25 March 1991

Dear Abina, Jenny, Liana and Sarah,

Thank you for the further revision of the Take Two Business Plan delivered earlier today. In the light of our meeting and subsequent discussion, we feel that we can give qualified support to your latest proposal. In other words, subject to the requirements detailed below, we are prepared to offer £30,000 from the Direct Grant budget and £15,000 from the Development budget towards establishing and operating Take Two in 1991-92.

The qualifications are as follows:

1. You must produce a balanced budget before this offer is confirmed which eliminates the £8570 deficit still projected.
2. We consider the projected CoW wind-up costs still too high and insist that you reduce the redundancy compensation to a maximum of £8356 (i.e., referring to p. 15 of the Business Plan, that you drop the 3-month payments of £4125 to both workers). You should also consider whether the 'debtors [surely creditors?] to 17 May' total could be reduced by moving more quickly towards the new scale of operation, while chasing up all monies owed.
3. We would want to see a firmer view on the Circles debt situation, with an estimate of actual liabilities backed up by independent financial advice.
4. The relaunch [launch?] costs for Take Two are higher than we consider affordable at present. We would suggest these are kept to £2000 maximum - economising especially on design/reprinting work - unless additional sponsorship or help in kind can be found.
5. Although accommodation at Four Corners is cheap, we feel strongly that the ethos (and adjacent expertise) at 79 Wardour Street would be of great value to Take Two. We would therefore consider this the best location and strongly urge you to budget accordingly.

British Film Institute  
21 Stephen Street  
London W1P 1PL

Telephone 071-255 1444  
Telex 27624 BFILDNG  
Facsimile 071-436 7950

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- 2 -

We would appreciate your response to these requirements as soon as possible, followed rapidly by a cashflow projection which indicates the level of grant aid needed at quarterly stages.

We both appreciate how much work has been put into this exercise and are heartened by the clear determination to keep going and build a new structure. This we will try to support with all means at our disposal.

Yours sincerely,

A handwritten signature in cursive script that reads 'Ian'.

Ian Christie  
Head of Distribution

A handwritten signature in cursive script that reads 'Irene'.

Irene Whitehead  
Acting Head of Planning