

Sarah Bratby/Lianne Harris
 "Take Two"
 c/o Circles
 113 Roman Road
 London E2 0HU

British Film Institute
 21 Stephen Street
 London W1P 1PL
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19 April 1991

Dear Sarah and Lianne,

Further to your provision of a revised budget and cashflow for the new distribution organisation (working title "Take Two"), we are pleased to be able to offer to you the sum of thirty thousand pounds (£30,000) for the financial year 1991/92.

This grant is offered subject to your acceptance of the BFI's Conditions of Financial Assistance 91/92, a copy of which is attached. In addition, it is subject to the following:

1. That "Take Two" provides the BFI with quarterly financial statements matching actuals against budget, at the end of July 1991, October 1991 and January 1992.
2. That a full assessment on the achievements and potential of "Take Two" takes place in December 1991, to determine the continuation and level of financial assistance into 1992/93. The BFI reserves the right to involve outside specialists if necessary.
3. That "Take Two" immediately undertakes a review of its Council of Management, with a view to eradicating possible conflicts of interests in a move towards charitable status and to increasing the level of financial advice available to the new organisation.
4. That "Take Two" provides the BFI with all necessary information pertaining to its launch and on-going operation, in order to allow the BFI to make continuous assessment of progress.

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NATIONAL FILM ARCHIVE
 NATIONAL FILM THEATRE
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 BFI PRODUCTION
 BFI DISTRIBUTION
 FILM SOCIETY UNIT
 BFI PLANNING
 BFI LIBRARY & INFORMATION SERVICES
 STILLS POSTERS & DESIGNS
 BFI EDUCATION
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 'SIGHT & SOUND'
 MONTHLY FILM BULLETIN

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 CBE
 Director
 Wilf Stevenson
 Assistant Director
 Michael Prescott

Sarah Bratby/Lianne Harris
19 April 1991


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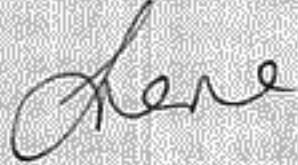
Payment of grant will be made as per your cashflow schedule.

Irene will be your point of contact with the Institute and will be responsible for the co-ordination of your on-going monitoring.

We hope that "Take Two" will be able, now, to resolve the difficulties and uncertainties of the past, and establish itself on a viable footing.

Yours sincerely,


Ian Christie
Head of Distribution


Irene Whitehead
Head of Planning

enc.

BRITISH FILM INSTITUTE

CONDITIONS OF FINANCIAL ASSISTANCE 1991-92

Financial assistance is offered on the following conditions:

1. That, should the grant offered be less than the grant applied for, the Institute is provided with a revised budget for 1991-92. Confirmation of the grant is subject to the Institute's acceptance of this revised budget.
2. The final instalment of grant payment is dependent on the Institute having received one set of audited accounts for 1990-91 before 1 January 1992.
3. All organisations in receipt of financial assistance from the Institute must include an acknowledgement of this assistance in all their publicity materials and publications.
4. The Institute reserves the right for the Head or Deputy Head of its Distribution Division, or their delegate, to attend as assessor all meetings of the organisation and requires that all papers (including those tabled) for such meetings should be forwarded. A schedule of such meetings should be supplied. The Institute's assessor shall also be entitled to attend interview panels as and when they occur for the appointment of key posts.
5. Financial assistance shall be used solely for the purposes agreed with the Institute and outlined in the revised budget and for no other. If any significant changes are proposed they should be notified to the Institute in advance and written consent should be obtained before implementation.
6. In the event of any breach of these conditions all or part of the said financial assistance, as shall be determined by the Institute, shall be repayable.
7. The Institute requires its funded clients to operate an effective equal opportunities policy, having regard to the Institute's Guidelines on Equal Opportunities for Direct Funded Clients.
8. The offer of financial assistance in the current financial year does not guarantee continuation of funding in subsequent financial years.