

September 12, 1996

Wilf Stevenson,
Director,
British Film Institute
21 Stephen Street
London W1P 1PL

Dear Wilf,

Hoxton Square Development

As we are all getting very close to the wire on this and the ERDF deal seems to be stuck, I thought I'd drop you a line to offer any and all help from this end to help unstick things. I am aware that you are endeavouring to resolve the situation for which we are of course very grateful.

Friday 13 marks the Sectional Completion and handover of the first finished unit - the cinema space. We had hoped to be able to start on site with the fit out more or less immediately but obviously this will be delayed. The contractors for the fit out are to all intents and purposes on hold until we can confidently sign the contract.

Everything, as you know, hinges on the ERDF money because it is the cornerstone of the Lottery partnership. While it may be possible to scale the project down radically and present something fundamentally different to the Lottery, this would of course introduce massive delays and associated costs.

The Government Office for London is adamant that it cannot issue a formal offer letter for the £430,000 until the issue of the BFI's guarantee is settled. And without some such guarantee, GoL considers the LFVDA financially too frail to take on the project alone. Hence we are completely stuck and hence my offer to assist your efforts in any way we can.

Best Wishes,
Yours sincerely,

Steve McIntyre
Chief Executive