

Creative Scotland backs four new film initiatives with £1m

BY WENDY MITCHELL | 17 MAY 2011

EXCLUSIVE: Creative Scotland has unveiled a £1 million investment into new models for film.

The funding will be divided among four pilot initiatives to test new approaches to increase the distribution and appreciation of Scottish cultural content (as well as giving Scottish companies greater return).

The new initiatives are:

Sigma Releasing (£250,000), letting the prolific production company co-release its own films in the UK, with P&A funding for example.

The MacKendrick Fund (£500,000), a co-venture with Aegis and Prescience to offer debt and equity finance to local or international films with Scottish elements plans to work in Scotland. That fund will be fully operational later this year.

The Virtuous Circle (SDI Productions Ltd) (£100,000) for a new model to test documentary financing through audience engagement and crowdsourcing.

La Belle Allée/Savalas Sound Post Equity Fund (£125,000), For sound post-production facility Savalas to offer equity investment to attract international production to Scotland and discounts for locally produced feature films.

Caroline Parkinson, Director of Creative Development, Creative Scotland said: "Scotland's film sector is rich with talent, ambition and expertise and Creative Scotland will invest to drive an increase in the impact and reach of films produced in Scotland and in the investment environment for producers."

Sigma Films' Gillian Berrie said: "It's great to have the resources to collaborate with Icon on You Instead and Arrow on Perfect Sense to support the UK releases and embrace and explore new distribution models and strategies."

Tim Smith, Managing Director, Prescience, added: "Prescience is delighted to be a part of this vital initiative that will allow Scottish projects to gain a greater prominence on the world stage, where they belong."

The new umbrella arts agency Creative Scotland also recently announced an increase in its film and TV investment funds, up to £3 million this year.

Creative Scotland is here in Cannes and hosts a reception today.