



New Zealand
FILM COMMISSION



Te Tumu Whakaata Taonga

New Zealand Film Commission

Proud to be a part of the Suffrage 125 national event programme



125 Fund Guidelines for Applicants

June 2018

These guidelines are intended to help you deliver the strongest application you can. Please read them carefully, along with the suggested information sheets and documents, all of which can be found on our website.

You are welcome to get in touch before making a formal application for financing if you wish, as we can offer helpful advice and guidance. Email the coordinator for the 125 Fund, Adrienne Roberts adrianner@nzfilm.co.nz



Introduction

The New Zealand Film Commission is committed to ensuring New Zealand has a successful screen industry. A big part of this is assisting exciting ideas to become great films. The voices and perspectives of women are integral to telling New Zealand's stories and the Film Commission is committed to encouraging women to participate in, and remain in, the screen industry.

This unique investment initiative has been created to celebrate 125 years of women's suffrage, promoting New Zealand's international leadership in women's rights. Through the 125 Fund, the Film Commission will make an investment of \$1.25 million in up to two dramatic features film led by women. The initiative will also add directly to the New Zealand Film Commission's goal for 50% participation of women directors in production financing offers by the end of the 2021/2022 financial year.

Production financing overview

We provide production financing as an equity investment, which means we have a stake in the film and a recoupment and profit position for our investment. Like any investor, we attach conditions to our investment, and we expect to be involved in certain decisions. Our end goal is the same as yours; to help make your film the best it can be. Our conditions for investment are set out in our *Terms of Trade* document.

We would like to offer the successful project/s up to \$1.25 million. Applicants must demonstrate that the film can be made within the budget of \$1.25 million or outline additional financing within the application.



Our investment is discretionary, and our decisions are final. The criteria we apply when making financing decisions may change from time to time, but our decisions will be consistent with the New Zealand Film Commission Act 1978.


We are here to help

These guidelines are intended to help you deliver the strongest application you can. Please read them carefully, along with the suggested information sheets and documents, all of which can be found on our [website](#). If you need assistance, you can contact our coordinator for the 125 Fund, Adrienne Roberts at adrianner@nzfilm.co.nz.

Who can apply

To be eligible for the 125 Fund, the team must have a woman or female-identifying individual in at least two of the key creative roles. The director must be a woman. At least one of the producer or writer must also be a woman. A woman writer/director will count as two.





The applicant must be the producer, who must be a New Zealand citizen or permanent resident. We are looking for teams that are well-balanced in terms of skills and experience. We welcome scripts from new writers as well as emerging and established writing talent. The producer and director should have a theatrically screened short film and/or a track record in feature film, television drama, web series and commercials. Where the producer does not have an existing feature film producing credit, we may require an experienced co-producer or executive producer to be attached, should your application be successful.

Shortlisted teams must make themselves available for a meeting with the panel in Wellington. The Film Commission will assist with transport, accommodation, and childcare costs, if required.

Project eligibility for 125 Fund

The 125 Fund is one of several options for getting support from the Film Commission. The following points will help you decide if it's the right option for your feature film project.

- The Film Commission would like to support up to two projects led by women with an investment of up to \$1.25 million each. We may 100% fund the successful project/s at a budget of \$1.25 million.
- We are open to projects that are bringing in other sources of finance and a higher budget, but it is not a requirement to apply.
- Market attachment is welcomed, but it is not a requirement to apply.
- If your project already has market attachment or other finance, please submit offers or letters of interest with your application (we do not recommend a signed deal at application stage – an offer is preferable).
- If you don't have market attachment or other finance attached, you must demonstrate that the film can be made within the budget of \$1.25M.
- Ideally, your script will be production-ready. However, the Film Commission may consider scripts which still require finessing, with the possibility to provide support through other funding frameworks.
- Your film must have significant New Zealand content. Read our *New Zealand Content information sheet* for more detail.

The 125 Fund is open to all dramatic features, in any genre. We will not be considering documentaries under this initiative. We are interested in your perspective on whatever story you want to tell. The Film Commission wants to encourage ambitious voices with diverse scripts.

We will also consider less conventional shooting and production schedules that may better suit a project led by women.





How to apply

Please register your interest via email to our coordinator for the 125 Fund, Adrienne Roberts - adrianner@nzfilm.co.nz. The 125 Fund application must be completed online. Some of the information will be entered directly into the online form, and some will need to be uploaded. In the next section, we will walk you through what those requirements are. It's important you fill in as many fields as you can, and upload as much of the requested material as possible, as we need this information to make a full and fair assessment. If your application is incomplete, we may not be able to consider it.

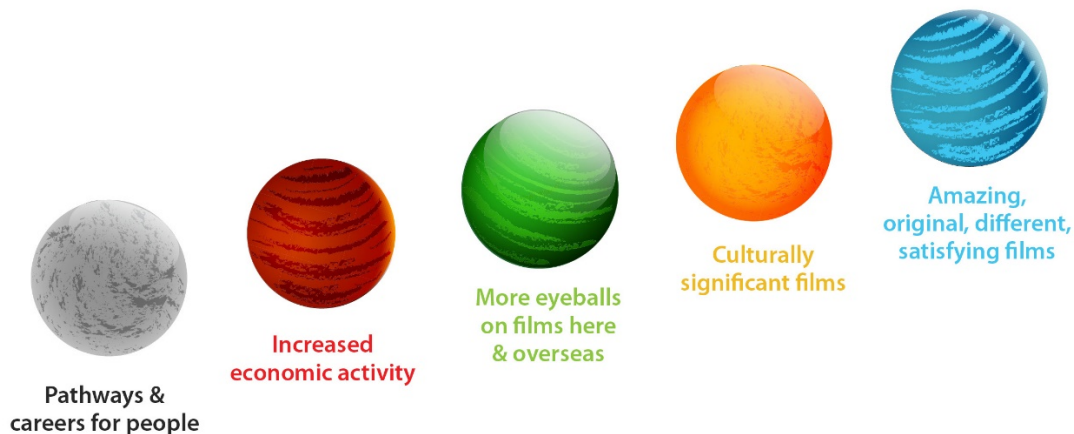
The deadline for applications is **9 am on MONDAY AUGUST 13 2018**.

What we are looking for

Your application needs to make the best case for your project.

When the Film Commission considers any funding application, we think about how it fits into the bigger picture of our vision of a successful New Zealand film industry. To describe what a successful film industry would look like, we use the metaphor of 'lining up the planets' (see image below). Each planet represents an essential aspect of our vision; when the planets are aligned, we're getting it right.

The planets are not 'tick-boxes' – you don't have to reference every one of them in your application, but it's helpful for you to be aware of where we're coming from.



We are also looking for your application to provide practical information that demonstrates you have what it takes to deliver your project successfully.





What to include in your application

The tables on the following pages set out what you need to provide, and what we will be looking for in that material. Remember to also read the information sheets and *Terms of Trade* document, and check in with our team if you have any questions. All the information sheets referred to in these guidelines, are available on our [website](#).

What you need to provide	What we are looking for
<p>Creative material</p> <p><i>Story</i></p> <ul style="list-style-type: none">○ A feature script of 80-120 pages, in a standard industry format, that is 'production-ready', or very close to it.○ A logline that accurately reflects the story of the film (max 35 words).○ A synopsis that accurately reflects the story of the film including the ending (max 500 words). <p><i>Director</i></p> <ul style="list-style-type: none">○ Director's vision statement, covering: background, style/look (costume, sound, music), setting (locations), methodology (approach to filming) (max 1500 words). <p><i>Producer</i></p> <ul style="list-style-type: none">○ Producer's overview, including the project's development history (max 1500 words).	<ul style="list-style-type: none">○ Is the film amazing, original, different, satisfying?○ Is the film culturally significant? Will it reflect New Zealand and New Zealanders?○ Is the film likely to achieve critical acclaim?○ Is the film likely to achieve commercial success, attracting more eyeballs to New Zealand film?○ We intend to have a mix of internal and external assessors, who will read your script and application materials. We will check with you that the external assessors have no conflict of interest with you or the project.





What you need to provide	What we are looking for
<p>Finance plan and recoupment</p> <ul style="list-style-type: none">o Viable finance plan and details of any third-party financiers, including any letters of interest from those parties.o Recoupment structure (this determines to whom and in what order film income is distributed). This should detail the proposed recoupment structure and a projected 'waterfall' of all relevant parties against the minimum recoupment estimates.	<ul style="list-style-type: none">o Who else is providing financing and how strong is their commitment? If you require additional financing, we would expect to see a letter of interest from investors detailing the terms on which they would be providing funding (for example, the types of financing e.g. equity investment, loan, grant, sponsorship, deferrals, the recoupment position they would expect and any additional conditions of their financing).o If you have market attachment, is the amount of financing from market sources, such as pre-sales and/or private gap/equity investment, relative to the prospects for the film?o Generally, we expect to recoup a share of our investment alongside other equity investors. Ensure your recoupment structure reflects the <i>Terms of Trade</i> document.o There are templates available on our website for the finance plan, and the recoupment structure.





What you need to provide	What we are looking for
<p>Audience engagement plan A credible plan setting out the audience and how you will reach them. This should cover: genre, running time, target audience, positioning, digital and social media, distribution, comparative titles (max 500 words).</p>	<ul style="list-style-type: none">○ How will this contribute to getting more eyeballs on New Zealand films?○ Does the plan describe the audience for your film and how to reach them? See the <i>Audience Engagement Plan information sheet</i> for the minimum requirements.○ What is the anticipated New Zealand box office and income from ancillary markets such as TV, VOD, DVD?○ It is not a requirement to have a New Zealand distributor or broadcaster, or a sales agent attached to the film. However, if you do have any of the following market attachment, please provide answers to the relevant questions below:<ul style="list-style-type: none">○ Who is the New Zealand distributor? What distribution plans do they have for the film? What are their terms?○ Do you have a sales agent? What is their sales strategy for the film? What are their terms?○ Is there a domestic broadcaster? What is their licence fee?○ Are the rights of the sales agent, distributor and broadcaster aligned?○ Where applicable, this will include written evidence of arrangements with distributors and a sales agent. We do not recommend a signed deal at application stage; an offer is preferable.





What you need to provide	What we are looking for
<p>Budget and schedule</p> <ul style="list-style-type: none">○ A copy of the full production budget, including a production budget top-sheet.○ Proposed overall production schedule. The production schedule should include adequate time to conclude contracting (six weeks to three months) and allowance for a pause and test screening (see the <i>Pause Clause information sheet</i> and <i>Terms of Trade</i> document).○ Draft shooting schedule.	<ul style="list-style-type: none">○ How can the film be achieved with the proposed budget and methodology?○ Does the budget allow for the specific Film Commission costs and requirements listed in the <i>Terms of Trade</i> document, e.g. repayment of Film Commission development loans plus interest or premium, insurances, Film Commission legals, completion bond fee?○ Is the production schedule realistic?○ Please note that we will review all budgets to ensure they adequately cover all elements and we may commission an independent budget assessment.○ A budget template with instructions for use is available on our website.
<p>Key personnel</p> <ul style="list-style-type: none">○ Details of key personnel attached to the film, including one-page CVs and a short bio.○ Details of proposed key cast and plans to confirm.	<ul style="list-style-type: none">○ Will this project develop the careers of the New Zealand filmmakers involved?○ How experienced is your key creative team? We welcome scripts from new writers as well as emerging and established writing talent. The producer and director should have a theatrically screened short film and/or a track record in feature film, television drama, web series and commercials. Where the producer does not have an existing feature film producing credit, we may require an experienced co-producer or executive producer to be attached, should your application be successful.○ What will other key crew bring to the project?





What you need to provide	What we are looking for
<p>Other Film Commission projects</p> <ul style="list-style-type: none">○ Details of any projects in active development with the Film Commission (project title and Film Commission involvement).○ If there are any outstanding reports or deliverables relating to those other projects, or any other Film Commission grants, loans or equity, they should be delivered before, or alongside, this application.	<ul style="list-style-type: none">○ What is your background with the Film Commission?○ What's happened as a result of our previous support? To be accountable for the taxpayers' money entrusted to us, we have to be able to certify what has happened as a result of any loan/grant.○ Are you up to date with all your obligations?





What happens to your application

Once we receive your application we will let you know we have it and are checking that it's eligible.

Your application will be reviewed by the Development & Production team at the Film Commission.

After reviewing the material, if we think your proposal needs more work or is not the sort of project we would consider, then we will let you know as soon as possible that it won't proceed in the assessment process.

If we think your application has the potential to proceed, we may want to talk to you about your project. It is possible we will want to meet with you or request further information.

We intend to have a mix of internal and external assessors, who will read your script and application materials. We will check with you that the external assessors have no conflict of interest with you or the project.

The assessors will jointly create a shortlist of five projects that will be invited to a panel filmmaker meeting, which may include Film Commission Heads of Departments, top New Zealand women filmmakers and industry representatives.

After the meetings, the panel will make their recommendations. The final decision will be made by the CEO and the Head of Development & Production.

A public announcement of the successful project will be made by 16 November 2018.

Next steps


We will let you know the outcome by phone or email, by 15 November 2018.

If the Film Commission decides to offer investment, we will make you an offer of conditional production financing.

Conditional production financing offers are usually valid for four months. During this time, you must satisfy any pre-closing conditions (generally as set out in the *Terms of Trade*) or as agreed on a case-by-case basis, otherwise our offer will expire. If requested, it may be possible to have an extension of up to two months if significant progress has been made towards meeting the conditions of the offer.

Formal contracts are negotiated before we release any production financing. The contracting stage, "closing", can take between six weeks to three months, which must be built into your production schedule. During this period, you can expect to work closely with us to ensure conditions are met and all required documents and information are provided.





Following the funding decision, we will make public the name of the successful project. Once contracting for the film has closed, we will then publish the amount of Film Commission equity investment.

Remember, you are welcome to contact us at any time to discuss your application. Email our coordinator for the 125 Fund, Adrienne Roberts - adrianner@nzfilm.co.nz or phone 0800 659 754.

You can find more background on some topics in information sheets on our website, including Chain of Title, New Zealand Content, Audience Engagement, Pause Clause and Distributors and Sales Agents.

