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19 April 1994

Larry Chrisfield
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Registered Charity

Dear Larry

At our recent meeting to discuss the proposed re-location of London Video Access and the London Film-Makers Co-op, I undertook to produce a letter which, while not legally binding, would give your Board members the maximum degree of reassurance about the Institute's intentions for the future funding of the LFVDA and the effect this new commitment might have on the funding relationship between the LFVDA and the BFI.

In agreeing to take on the head lease on the proposed Hoxton Square development the LFVDA by implication will make a continuing commitment to revenue fund both the Co-op and LVA. The BFI acknowledges that both the lease and the implicit funding commitment constitute a substantial additional financial burden for the LFVDA. You will recognise that, under our Financial Regulations, the Institute is funded annually and is not able to make contractually binding forward commitments. This said, however, the BFI does not intend to allow this new commitment to imbalance the LFVDA's funding in total, or to replace or interrupt the flow of funding to other LFVDA projects and clients. Indeed, we can go so far as to say that the need to sustain this particular development and to ensure that London continues to enjoy as full as possible a range of activity supported by the Agency's budgets, will be of prime importance when setting the LFVDA's annual grant offer - always provided, of course, that the appropriate planning and accountability guidelines are being followed.

I hope you will find this useful. In addition, I understand that Irene and Steve will be meeting shortly with the solicitors to look at those areas of the Heads of Terms where legal indemnification can be given.

With best wishes
yours sincerely,

Wilf Stevenson
Director

cc: Irene Whitehead/CSD
Steve McIntyre/LFVDA

The British Film Institute exists to encourage the development of film, television and video in the United Kingdom, and to promote knowledge, understanding and enjoyment of the culture of the moving image. Its activities include the National Film and Television Archive; the National Film Theatre; the Museum of the Moving Image; the London Film Festival; the production and distribution of film and video; funding and support for regional activities; Library and Information Services; Stills, Posters and Design; Research, Publishing and Education; and the monthly Sight and Sound Magazine.

From: HH01 The Prince of Wales
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