



ABN: 61 129 178 472

9/31 Church St, Balmain, Australia 2041

Tel 02 95719136 Fax 02 9810-9120

www.mindfulmedia.com.au

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Dear Commissioner

I am a senior producer at Mindful Media Pty Ltd, a small, successful production company based in Sydney. We produce quality factual programming for local and international broadcasters.

For companies such as Mindful Media, gap financing is crucial to secure the final portion of finance which cash flows the Producer Offset component of the finance plan. Without EFIC as a financing option it would have been almost impossible for Mindful Media to deliver *Outback Fight Club*, a 2 x 1 hour documentary series, on schedule. This year *Outback Fight Club* has been nominated an AACTA and Logie.

Companies such as ours find it impossible to secure finance from banks and investors in the private sector. Once the assessment process is finalized, investors are reluctant to finance our films noting a lack of tangible security.

As a producer, I come up against this perception all the time, and the Producer Offset is not deemed to minimise risk. Although an investment against the Offset would be bonded and should be considered a safe investment from the commercial finance sector, it unfortunately isn't.

There is a lack of commercial finance available to the film industry. Based on our experience we have had no success in finding other lenders willing to work with small productions such as ours.

It's absolutely critical EFIC continues to provide our industry with financing opportunities. I urge the Commission to review its assessment with respects to private investment opportunities available to the industry, so that we may continue to deliver quality programming to markets around the world.

Please do not hesitate to contact me if you require further details.

Best wishes,

Isabel Perez