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September 23 2009

South Australia welcomes new Producer Offset financing partnership
by Staff Writers

Singapore-based financier IFS Capital Limited commits up to \$10 million to Producer Offset-eligible projects, through Adelaide's SAPO Media Finance.

"Our team and innovative approach will provide a one-stop service that will make the entire transaction easy, fast and reliable for producers," said SAPO Director Mario Andreatchio, "we are honoured to work with IFS to provide Producer Offset financing solutions to filmmakers."

SAPO expects to take advantage of the opportunities provided by the Singapore/Australia co-production treaty. The firm is currently in discussions with a number of producers whose projects could benefit from their services.

Richard Harris, CEO of the South Australian Film Corporation, welcomed the creation of this Producer Offset financing facility, admitting that accessing finance to cashflow the PO is one of the greatest challenges for filmmakers.

"Having a financing facility of this kind based in Adelaide will provide a significant advantage for the South Australian film industry, and a potential gateway into the largely untapped Asian co-production market," explained Harris.

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