

PREMIERE PICTURE SCHEME UNAFFECTED BY CLAMPDOWN

Tim Adler, Screen Finance March 21st 2007

Premiere Picture Sovereign, the film investment scheme run by Premiere Picture, has been left unaffected by the Treasury clampdown.

Accountants and other observers say that Premiere Picture Sovereign is the “Last man standing” among the Generally Accepted Accounting Principle (GAAP) schemes recently outlawed by HM Revenue and Customs. This is because of its unique structure that differs from other GAAP schemes put out of business by HMRC earlier this month.

Premiere Picture Sovereign has invested in conman comedy Save Angel Hope starring Eva Birthistle and Kill Kill Faster Faster, produced by Carlo Dusi and Kees Kasander.

Premiere Picture has invested in 32 films in total representing £100 million-worth of production. Titles include children’s film Tooth, Plots With a View and Strayed, starring Emmanuelle Beart being sold by Wild Bunch.

Premiere Picture Sovereign launched in December 2005 with advisors including tax barrister Jonathan Peacock and legal advice offered by DLA Piper working alongside Howard Kennedy. Accountancy firm MRI Moores Rowland is handling the accounting side.

The company has also helped to develop Richard Attenborough’s new feature Closing the Ring, a love story set in the Second World War, being sold by Content Film.