

Multimedia Development Finance Agreement

Between and

Date:

Contents

1	Definitions	1
2	Interpretation	5
3	Development of the Multimedia Concept	5
4	Milestones	5
5	Nature of Producer's Material	6
6	Time of the essence	6
7	Collateral contracts	6
8	Payments under the Schedule	6
9	Payment of Milestone instalments	7
10	Development Account	7
11	Bank fees and charges	7
12	Delays in achieving Milestones	8
13	Amendments	8
14	Shortfalls	8
15	Commercialisation by the Financier	9
16	Producer to assign and assure	9
17	Third Party Rights	10
18	Ownership in Agreed Proportions	10
19	Additional funding for development of Multimedia Product	10
20	Exclusivity	11
21	Release procedure	11
22	Effect of release	11
23	Grant of licence to the Financier to exploit development assets	12
24	Warranties	12
	24.1 General Warranties	12
	24.2 Producer's warranties	12
25	Insurance	13
26	Confidential Information	13
27	Indemnity	14
28	Liability	14
29	Implied terms	14
30	Termination	14
	30.1 Termination Events and Performance Events	14
	30.2 Immediate termination	15
31	Repayment of funds to the Financier	15
32	Exclusive licence exercisable on termination	15
33	Force Majeure	15

34 Relationship	16
35 Publicity	16
36 Notices	16
37 Severability	17
38 Waiver	17
39 Variation	17
40 Assignment	17
41 Currency	17
42 Further Steps	18
43 Entire Agreement	18
44 Counterparts	18
45 Survival	18
46 Legal Advice	18
47 Costs and Expenses	18
48 Governing Law and Jurisdiction	18
Schedule	19

By this **agreement** dated

between:

having its registered office at **(financier)**

and

having its registered office at **(producer)**.

Recitals

- A. The Financier is in the business of seeking out multimedia projects and providing financial assistance for a variety of purposes including, amongst other things, the commercial development of multimedia concepts or products by others.
- B. The Producer intends to develop a concept described more fully in this Agreement for a multimedia product or service.
- C. The Financier will agree to provide or procure funds for the purpose of developing, or assisting in the development of, the Multimedia Concept.
- D. The Producer will agree to grant certain rights to the Financier to participate in the development and production of the Multimedia Concept and any multimedia products or services arising out of it, subject to the terms and conditions of this Agreement.
- E. The Producer will grant the rights referred to in **recital D** to the Financier as a security interest only to ensure that the Producer does not deal with the Multimedia Concept otherwise than in accordance with this Agreement.

Operative part

1 Definitions

In this Agreement, unless a contrary intention appears, these words have the following meanings:

Agreed Proportions means the proportions set out in **clause 20**.

Financier's Representative means any of the persons names as such in the **Schedule** unless and until the Financier notifies the Producer in writing that any such person is no longer the Financier's Representative, or any person from time to time nominated and advised by the Financier to the Producer in writing as being the Financier's Representative.

Business Day means a day, not being a Saturday, Sunday or gazetted public holiday, on which banks are open for commercial business where performance of an obligation under this agreement is to take place.

Business Hours means from 9.00 am to 5.00 pm on a Business Day.

Commercialise means to commercially exploit, including by the production, manufacture, publication, promotion, marketing, sale, hire or by inclusion in any product or service supplied to any person and the word 'Commercialisation' will have a corresponding meaning.

Concept Business Plan means the plan, shown as **Annexure A** to this Agreement, for the management and completion of the Development of the Multimedia Concept and any amendments made to it in accordance with this Agreement.