

# SOUTHERN INTERNATIONAL

(PRODUCTION & DISTRIBUTION) LIMITED

Fourth Floor,  
Scot Chambers, Hosking Place,  
Sydney.

Phone: BW 8540  
BW 6652

Cables: Kengear  
Sydney

March 28th, 1955.

Mr. J.L. Jones,  
32, Miller Street,  
Mayfield West, 2N,  
NEW SOUTH WALES.

Dear Mr. Jones,

I was very pleased to receive your enquiry regarding the activities of this newly formed company, which is designed to produce Australian feature films for world distribution and, ultimately, to establish a permanent Australian picture industry.

Enclosed you will find a prospectus for the new company and I trust that you will be in a position to take up one or more debentures in this project.

In this matter, I am determined that the finance which will support our future productions will be 100% Australian and the debenture issue has consequently been geared to cater for the smaller Australian investor who, until now, has not had the opportunity of associating himself with motion picture production.

I do not think it necessary to go into details of my past experience and activities in relation to the motion picture industry but would rather supplement this prospectus by outlining to you the motives behind my present company.

On a number of occasions, I have had the opportunity of remaining abroad with the big American and English studios but have always considered it is my responsibility - as it is the responsibility of all Australians with a world known name - to use their name and their efforts in Australia for Australia.

My present endeavour is a project very dear to my heart, a project on which I have now been working, with some considerable success, for the past five years. What I require to see this plan put into operation is to find 2,000 good solid Australians with £50 each.

2.

Believe me, in investing in this company, you are not only assisting Australia generally and helping to develop what I consider is a vital national industry but, at the same time, providing the production outlet for a large group of Australian technicians.

It is unfortunate that I cannot see you in person to discuss this matter but I trust that this letter and the attached prospectus supplies all the required information and that you will be in a position to support this venture. If such is the case, you will find, on the last page of the prospectus, an application form which should be completed and which should nominate the number of debentures required and returned with your cheque to the above address.

Thanking you in anticipation,

Yours sincerely,  
SOUTHERN INTERNATIONAL (PRODUCTION & DISTRIBUTION) LTD.



CHIPS RAFFERTY  
Chairman of Directors

Encl:

*Helms*

Mr. J.L. Jones,  
32, Miller Street,  
Mayfield West, 2N,  
NEW SOUTH WALES.

SYDNEY  
10 - PM  
6 28 MCH 6  
N.S.W. AUST



# **Southern International (Production & Distribution) Limited**

(Incorporated under the Companies Acts of the State of New South Wales)

---

**AUTHORISED CAPITAL - - £120,000**

---

## **PROSPECTUS**

---

of  
An Issue at Par of  
£100,000  
in  
2000 REGISTERED DEBENTURES  
of  
£50 each

**SECRETARY AND REGISTERED OFFICE:**

**J. CAVILL,  
4th Floor,  
Scot Chambers,  
SYDNEY.  
Hosking Place,**

(This Prospectus is dated the Twenty-seventh day of January One thousand nine hundred and fifty-five. A copy of this Prospectus has been filed for registration with the Registrar-General of the State of New South Wales, who takes no responsibility as to its contents. A Certified copy has been filed with the Registrar-General of the State of Victoria.)

# **Southern International (Production & Distribution) Limited**

**AUTHORISED CAPITAL - - £120,000**

**DIRECTORS:**

CHIPS RAFFERTY, 66a Darlinghurst Road, King's Cross, Actor and Producer.  
LEE ROBINSON, 27 Mount Street, Coogee, Director.  
DAVID GODFREY-SMITH, 182 Phillip Street, Sydney, Barrister-at-Law.

**BANKERS:**

AUSTRALIA & NEW ZEALAND BANK LIMITED,  
156 Castlereagh Street, Sydney.

**TRUSTEES FOR DEBENTURE HOLDERS:**

BENEDICT MARCUS KENNY,  
Solicitor,  
Scot Chambers, Hosking Place,  
SYDNEY.

BASIL HUGH MOLESWORTH,  
31 Tryon Road,  
LINDFIELD.

**SOLICITORS FOR COMPANY:**

S. A. TOCCHINI,  
Canberra House, 295 Elizabeth Street,  
SYDNEY.

**AUDITORS:**

CHARLES M. HARVEY & CO.,  
Chartered Accountants (Aust.),  
369 George Street,  
SYDNEY.

**SECRETARY AND REGISTERED OFFICE:**

J. CAVILL,  
4th Floor, Scot Chambers,  
Hosking Place,  
SYDNEY.

# Southern International (Production & Distribution) Limited

## PURPOSES OF THE ISSUE

The Registered Debentures now offered to the public are being issued for the purpose of providing funds for the production of three Australian films. The Registered Debentures are not supported by any specific security such as a mortgage over property, but are a floating charge over the assets of the Company.

## TRUSTEE FOR DEBENTURE HOLDERS

The Debenture of Trust Deed will be registered at the Registrar-General's Office for New South Wales and Mr. B. M. Kenny, Solicitor, of Scot Chambers, Hosking Place, Sydney, and Mr. B. H. Molesworth, 31 Tryon Road, Lindfield, have consented to act and have been appointed Trustees for the Debenture Holders.

## THE OBJECTS OF THE COMPANY

It has become increasingly obvious during the past two years that the only basis on which a progressive Australian film production organisation can be maintained at the utmost peak of efficiency is under a system whereby the production organisation is afforded the facility of continuous and over-lapping production.

In the past, it has been the practice of Australian film production organisations to produce feature films spasmodically—a system which defeated any long term establishment as it prohibited the efficient training of key technicians, gave no incentive to existing studios to increase and better their production facilities and no opportunity for local artists to develop a style or understanding for film work.

Although this country has many obvious advantages for feature film production, there has not yet been a single concerted move to establish the industry on a firm business-like basis.

It is intended, with the formation of Southern International (Production and Distribution) Limited, to do just this. A plan of operation has been instituted whereby the production company is wholly engaged in continuous production with a permanent unit of key technicians while a distribution organisation handles the marketing of its products, both in Australia and overseas.

## PERSONNEL

In 1952, Mr. Rafferty and Mr. Robinson formed a company known as Platypus Film Productions Pty. Limited, for the purpose of producing a feature length film in the Northern Territory.

The film produced was released in Australia under the title, "THE PHANTOM STOCKMAN" and was profitably sold in the United Kingdom, Europe and the Western Hemisphere. The Company was financed by the issue of Debentures (similar to those now being offered to the public) and the holders of such Debentures received the repayment of the whole of their investment, together with an interest payment of 27½% thereon.

In 1953 Mr. Rafferty and Mr. Robinson formed Southern International Films Pty. Limited for the purpose of producing a feature length film in Thursday Island. The film produced is now known as "KING OF THE CORAL SEA" and has been released throughout Australia where it has met with a great deal of success and acclamation. Melbourne critics unanimously maintained that it was the best film yet produced in Australia and the standard of production achieved showed great hope for the establishment of a permanent production organisation.

At the present time, "KING OF THE CORAL SEA" has been sold for distribution in the United Kingdom, the Continent of Europe, the United States and Canada, New Zealand and the Far East. Territories of Central and South America, Africa, the Middle East, India, Burma, Pakistan and Ceylon are at present under negotiation.

This film was financed by the issue of Debentures to the value of £25,000. Calculated returns to the Company show that the Debenture Holders will receive, even if the sale of no further territories is effected, the repayment of their own capital contribution in the Debenture together with an interest payment considerably more than the 27½% paid to the Debenture Holders of Platypus Film Productions Pty. Limited.

### **METHOD OF MARKETING AND DISTRIBUTION**

It has been the policy both with Platypus Film Productions Pty. Limited and Southern International Films Pty. Limited to sell their films outright in all territories, except Australia and New Zealand, where a distribution agreement is arranged.

In this manner, the bulk of the film's earnings have been available to the company on the completion of world sales.

In the case of "THE PHANTOM STOCKMAN," a period of six months elapsed between the completion of the film and the return to the company of the capital investment, while in the case of "KING OF THE CORAL SEA," ten months will have elapsed between the date of completion and the return to the company of the capital investment.

To overcome these extended delays, it has been decided, therefore, to form Southern International (Production & Distribution) Limited, with a working Fund of £100,000. With such funds available to the company and operating on the streamlined, highly organised overlapping production basis perfected by Southern International Films Pty. Limited, it is intended to produce three major feature films, with an average expenditure of £30,000 per film within a period of two years. Available to the Company is a selling organisation which the Directors have built up over three years in connection with the sale of "THE PHANTOM STOCKMAN" and "KING OF THE CORAL SEA."

### **METHOD OF FINANCE**

To secure the Funds required for the production of these three films, it is intended that 2,000 Debentures of £50 each will be issued. The minimum subscription will be £50, but Debentures can be issued in any multiples of £50.

By the issue of Debentures to finance the operations of the Company, the investor may have the return of his capital as earnings are received from sales of films and the debentures may be redeemed by the Company. In the meantime, interest payments will be made as earnings become available in the Company's hands.

The Company covenants with the Trustees for the Debenture Holders that out of the moneys derived from the earnings from films produced by it (after paying all outgoings) it will repay firstly to the Debenture Holders all amounts advanced by them and secured by the debentures, and that out of the balance of the nett earnings of such films it will pay to the Debenture Holders a sum of interest equivalent in amount to 50% of balance of nett profits as defined in the trust deed made between the Company and the Trustee for the Debenture Holders which forms part of this Prospectus.

This means that 50% of such nett profits are returnable to the Debenture Holders as interest on their advances in proportionate shares, and the right of the Debenture Holders to participate in the earnings of the films exists whether the debentures are redeemed or not, so long as the films produced continue to earn moneys. The present plan is, provided sufficient funds become available from the debenture issue, for the Company to make three

full-length films, and it is the earnings from these three films in which Debenture Holders will be entitled to participate even after their debentures have been redeemed. If availability of funds from these debentures permit only one or two films to be produced, then Debenture Holders would participate in the earnings of those films.

The majority of Debenture Holders of Southern International Films Pty. Limited, consisting in all of £25,000 worth of debentures have indicated their intention of transferring their Debentures to Southern International (Production & Distribution) Limited.

This means that, from the outset, Southern International (Production & Distribution) Limited has funds available of approximately £25,000, which has previously been used for film production. Its present aim is to increase this to £100,000 working funds.

### **PRODUCTION PLAN**

In the event of the whole of the Debenture funds being subscribed, the first of the three films to be produced, as outlined above, is a full length feature film to be released in Technicolor on the wide screen ratio and which will be made on location in New Guinea. The Directors, some six months ago, made an extensive survey of the location and completed all arrangements with Administration officers for the facilities required during the production period. Since then, they have developed the story in close association with officials of the Department of Territories, which Department is co-operating with the Company.

It is planned that shooting on this film will commence in May, 1955, and the Company expects to be on location for a period of eleven weeks. The film itself is based on the story of a patrol to an area in uncontrolled territory, an area something in the nature of the recently discovered Shangri-la Valley. Shooting on the second film will be commenced towards the end of the year and just which particular film is selected depends, to a large extent, on available casting at the moment, meteorological conditions in the various location areas.

In addition to the New Guinea film, this Company has available to it, at the moment, four first-class Australian stories, all of which have been drafted into script form and two of which will be the productions which complete the three-picture programme. All films are location subjects, set against some particular Australian background which, it is known, is of special interest overseas.

Studio work, sound recording, etc., will be carried out at Avondale Studios, Turrella, where "KING OF THE CORAL SEA" was completed. A permanent key unit will be maintained in association with this studio throughout the complete production period and, in this way, a highly efficient organisation will be developed for future production. The Company will thus establish a sound, progressive motion picture organisation in Australia to present our way of life to the people of the world.

Eventually, when television becomes available in Australia, Southern International (Production & Distribution) Ltd. will have a highly efficient motion picture team, fully equipped to step immediately into full scale television production.

In the event of the whole of the Debenture Funds not being subscribed the Directors—in their discretion—reserve the right to alter the abovementioned plans and produce a film within the amount subscribed.

### **APPLICATIONS**

Applications for the Debentures of this issue must be made on the white form of the application accompanying this Prospectus.

APPLICATION LISTS WILL OPEN AT 10 a.m. ON THE SEVENTH DAY OF FEBRUARY, 1955, and the List will remain open until THE EIGHTH DAY OF APRIL, 1955, subject to the right reserved by the Board of Directors, to close the issue at any earlier time without prior notice.

The Minimum amount of the issue that may be applied for and that may be allotted is £50. Applications for amounts in excess of £50 must be for multiples of £50 and allotments in respect of such applications will be of £50 or any multiples of £50.

### **ALLOTMENT OF DEBENTURES**

The Board of Directors of the Company will proceed to allotment daily as from the date of opening application lists.

In the event of the issue being oversubscribed, allotment will be made as the Directors in their discretion may decide.

The relative Debentures when available will be mailed direct to the respective allottees unless instructed otherwise in writing by the allottee.

### **POWER TO REDEEM DEBENTURES**

The Company shall have power to redeem the Debentures either by purchase on the market or by private treaty. All Debentures repaid or purchased by the Company shall be cancelled.

### **ADDITIONAL STATUTORY INFORMATION**

In accordance with the provisions of the Companies Act of the State of New South Wales, the following information is included in this Prospectus and forms part of it:

1. Southern International (Production & Distribution) Limited is incorporated in New South Wales and has an established place of business in New South Wales at the address set forth below:

New South Wales — 4th Floor, Scot Chambers, Hosking Place, Sydney.  
and the Memorandum of Association is published as part of this Prospectus.

2. There are no founders or management or deferred shares.
3. The number of shares fixed by the Articles as qualification of a Director is one fully paid Ordinary Share. Copy Articles of Association read:

82. The Directors shall be paid out of the funds of the Company remuneration for their services as Directors such fixed sum as the Company in general meeting shall from time to time determine which sum shall be divided amongst the Directors in such proportion and manner as the Directors may determine and in default of such determination within the year equally. The remuneration of the Directors shall not be increased except at a general meeting and where notice of such suggested increase shall have been given to the members in the notice convening the meeting. The Directors (other than a Managing Director) shall not be paid a commission on or percentage of profits or of turnover. A Managing Director shall be entitled to receive commission on percentage of profits.

83. Each Director shall be paid all his travelling hotel and other expenses properly incurred by him for the purpose of attending meetings or otherwise in and about the business of the Company and if any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing abroad or otherwise for any of the purposes of the Company the Company shall

remunerate the Directors so doing by a fixed sum of money to be determined by the Directors and such remuneration may be either in addition to or in substitution for his or their share in the remuneration above provided.

93. The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors of the Company for a term (not exceeding five years) and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places.

95. The remuneration of a Managing Director shall (subject to the provisions of any contract between him and the Company) from time to time be fixed by the Directors and may be by way of fixed salary or commission on dividends or profits of the Company or of any other company in which the Company is interested or by participation in any such profits or by any or all of those modes but shall not be by way of commission on or percentage of turnover.

105. Any Director may from time to time appoint any person approved for the purpose by a majority of the other Directors to act as his alternate Director during his absence from the place where the meetings are held or inability for any other reason to act as such Director and on such appointment being made the alternate Director shall (except as regards remuneration and as to the holding of a certain qualification in shares) be subject in all respects to the terms and conditions existing with reference to the Director appointing him and each alternate Director while so acting shall exercise and discharge all the powers and duties of the Director he represents. Any appointment as aforesaid may at any time be revoked by the appointor or a majority of the other Directors and if for any reason the appointor shall cease to be a Director then the person appointed by him shall thereupon cease to have any power or authority as alternate Director. An alternate Director shall look for his remuneration to the Director appointing him and not to the Company but shall be entitled to be paid such reasonable travelling hotel and other expenses as may be incurred by him in consequence of his attendance at meetings of the Company or of the Directors or of any Committee of the Directors or when otherwise engaged on the business of the Company. Any appointment or revocation under this Article shall be effected by notice in writing given to the Company and where the Board revokes the appointment the appointor.

4. The names, descriptions and addresses of the Directors and Secretary and Solicitors of the Company are set out in the beginning of the Prospectus.
5. The minimum amount which in the opinion of the Directors must be raised by this Issue of Debentures is £30,000. This amount is required to be provided in respect of the following matters:
  - (a) (i) No part of the purchase price of any real property purchased or to be purchased by the Company or any subsidiary of the Company is to be defrayed in whole or in part out of the proceeds of this Issue.
  - (ii) There are no preliminary expenses payable by the Company, but expenses of this Issue (including commission and brokerage amounting to £500 payable to any person in consideration of their agreeing to subscribe for or procuring or agreeing to procure subscriptions for the Debentures of this Issue) are estimated to amount to £500.
  - (iii) Repayment of any money borrowed by the Company or any subsidiary of the Company in respect of any of the foregoing matters.—NIL.
  - (iv) Working funds £99,000.
- (b) No amount is to be provided in respect of the matters aforesaid otherwise than out of the proceeds of this issue.

6. No previous offer of Debentures for subscription has been made by the Company within the two years preceding the date of this Prospectus. No shares have been issued or agreed to be issued during the preceding two years as fully or partly paid up shares otherwise than in cash. At the date of the issue of this Prospectus, the issued and paid-up capital of the Southern International (Production & Distribution) Limited, which was incorporated on 18th January, 1955, is 21 shares of £1 each fully paid.
7. No property has been or is proposed to be purchased or acquired by the Company or any subsidiary of the Company, the purchase price of which is to be paid for wholly or partly out of the proceeds of this Issue, and no amount is payable for goodwill.
8. No amount has been paid within the two years preceding the date of this Prospectus or is payable (except commission and brokerage in respect of this Issue) as commission or brokerage for subscribing or agreeing to subscribe or procuring or agreeing to procure subscriptions for any shares in or debentures of the Company. No Director, promoter or expert or proposed Director of the Company was or is entitled to receive any commission or brokerage or any part thereof.
9. No amount has been paid by the Company within two years preceding the date of this Prospectus or is intended to be paid to any promoter of the Company.
10. The dates of and parties to every material contract not being a contract entered into in the ordinary course of business carried on or intended to be carried on by the Company or a contract entered into more than two years prior to the date of this Prospectus are:
  - (a) Trust Deed Agreement dated Twenty-sixth day of January, 1955, between the Company of the one part and Benedict Marcus Kenny and Basil Hugh Molesworth of the other part.

Copies of the foregoing contracts may be inspected during usual business hours at any of the following places:  
The Registered Office of the Company,  
4th Floor, Scot Chambers, Hosking Place, Sydney.  
The Office of the Company's Solicitors,  
S. A. Tocchini, Canberra House, Elizabeth Street, Sydney.
11. The name and address of the Auditors of the Company is Charles M. Harvey & Company, Chartered Accountants (Aust.), 369 George Street, Sydney.
12. The Secretary of the Company is Miss Joy Cavill of 4th Floor, Scot Chambers, Hosking Place, Sydney.
13. The Solicitor of the Company is S. A. Tocchini, Canberra House, 295 Elizabeth Street, Sydney.
14. The Company was incorporated in the State of New South Wales on the 18th day of January, 1955, and as at the date of this Prospectus has not commenced to carry on business.

**AUDITOR'S REPORT:**

The Directors,  
Southern International (Production & Distribution) Limited,  
4th Floor,  
Scot Chambers,  
Hosking Place,  
SYDNEY.

**Report pursuant to Section 137 Schedule 8, Part 2 of the N.S.W. Companies Act, 1936.**

As Auditor of the Company we report:

- (1) That no Accounts have been made up in respect to any period subsequent to date of incorporation.
- (2) That no Dividends have been declared and/or paid or credited by the Company since its incorporation.

The date of incorporation of the Company was the 18th day of January, One thousand nine hundred and fifty-five.

Yours faithfully,

CHARLES M. HARVEY & CO.,  
Chartered Accountant (Aust.).

DATED at Sydney this Twenty-sixth day of January, 1955.

CHIPS RAFFERTY }  
LEE ROBINSON } Directors  
DAVID GODFREY-SMITH }

---

**DIRECTORS' CERTIFICATE**

We hereby certify that this Prospectus has been approved by resolution of the Board of Directors (being the managing body of Southern International (Production & Distribution) Limited dated the Twenty-seventh day of January, 1955.

CHIPS RAFFERTY, Chairman  
LEE ROBINSON }  
DAVID GODFREY-SMITH } Directors

COMPANIES ACT, 1936.  
A COMPANY LIMITED BY SHARES.  
MEMORANDUM OF ASSOCIATION  
OF  
SOUTHERN INTERNATIONAL (PRODUCTION & DISTRIBUTION) LIMITED.

1. The name of the Company is "Southern International (Production & Distribution) Limited."

2. The Registered Office of the Company will be situate at Sydney in the State of New South Wales in the Commonwealth of Australia or such other place in the said State as the Directors may from time to time determine.

3. The objects for which the Company is established are:

(1) To undertake to produce and carry on the business of cinematographic theatrical and musical hall proprietors managers and caterers for public entertainments balls promenade and other kinds of concerts and exhibitions and to provide manage and conduct alone or jointly with other persons associations or companies operatic theatrical musical dancing cinematographic biographic and variety enterprises and entertainments of every kind and description and in particular to represent through the medium of biographical cinematographic television or other picture exhibitions scenes places plays and things of any description and to provide engage and employ managers teachers actors dancers variety performers and all other theatrical and musical artists and employees and to undertake and carry out all such things as may be necessary or incidental to such enterprises entertainments or exhibitions or any of them.

(2) To carry on the business of restaurant keepers licensed victuallers theatrical agents box office keepers concert room proprietors caterers contractors printers and publishers electricians mechanical engineers manufacturers dealers producers and suppliers of electricity and any business whatsoever which may seem to the Company capable of being conveniently carried on in connection with any of the Company's objects or which may be calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

(3) To acquire by purchase hire or otherwise cinematograph, biograph and other films of every description and all machines electrical and other appliances and plant goods articles and things used by persons engaged in the businesses which the Company is authorised to engage in.

(4) To purchase take on lease or exchange or hire or otherwise acquire or deal in from any person or association any real or personal property of any description or any interest therein and to enter into agreement with apply for and obtain by purchase or otherwise acquire from any company firm or person from whom it is authorised to purchase hire or acquire films any rights concessions licences patents trade marks copyrights acting versions exclusive or other rights to performance or representation any monopoly relating to or in any way connected with all or any trades or businesses which the Company is authorised to carry on or for the purpose of carrying out all or any of its objects.

(5) To purchase acquire take over and undertake the whole or any part of the undertaking assets business property rights liabilities contracts engagements of any person company firm Government or public body and to purchase take on lease or acquire by exchange licence hire option or otherwise real or personal property of any description and in particular freehold and leasehold lands buildings theatres studios halls films patents licences goods articles and things of any description.

(6) To carry on business and to act as customs agents commission agents merchants bankers traders shipowners carriers or in any other capacity in the Commonwealth of Australia or elsewhere and to manufacture alter improve import export buy

sell barter exchange pledge make advances upon or otherwise deal in goods produce articles and merchandise.

(7) To establish or acquire and carry on trading stations factories stores and depots in the Commonwealth of Australia or elsewhere and to purchase lease or otherwise acquire carry on develop and improve any business or real or personal property in the Commonwealth of Australia or elsewhere or any undivided or other interest whatsoever therein respectively.

(8) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

(9) To purchase, take on lease, or in exchange, hire or otherwise acquire any real or personal property and any rights and privileges which the Company may think necessary or convenient for the purposes of its business or investment and in particular any lands, buildings, easements, plant and stock-in-trade.

(10) To manufacture, buy, sell, exchange, alter, improve, manipulate, prepare for market and otherwise deal in all kinds of goods, substances, materials used or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit this Company, and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property rights or information so acquired.

(11) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. And to lend money to guarantee the contracts of or otherwise assist any such person or company, and to take or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue with or without guarantee or otherwise deal with the same.

(12) To promote any company or companies for the purpose of acquiring all or any of the property and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.

(13) To invest or deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.

(14) To lend money to such persons (including any member or members of the Company and also customers and others having dealings with the Company), and on such terms as may be deemed expedient and either without any security at all or on such security as may be deemed expedient, and also guarantee the performance of contracts by any customers or other persons having dealings with the Company.

(15) To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock perpetual or otherwise charged upon the undertaking of the Company, and upon all or any part of the Company's property (both present and future) including its unsold shares and uncalled and unpaid capital and to purchase, redeem or pay off any such securities.

(16) To remunerate any person or company for services rendered or to be rendered in placing or assisting in placing or guaranteeing the placing of any of the shares in this Company's capital or any debentures or other securities of this Company or in or about the formation or promotion of this Company or the conduct of its business or in placing or assisting in placing of any shares, debentures or other securities of any company or companies promoted by this Company or in or about the formation or promotion of such company or companies.

(17) Upon the acquisition of any property or rights to pay for the same in shares, debentures, obligations, certificates of indebtedness, annuities or in any other manner.

(18) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.

(19) To establish and support or aid in the establishment or support of associations, institutions, funds, trusts, and conveniences, calculated to benefit employees or ex-employees (including Directors) of the Company or the wife, widow, and/or children or other dependents or connections of such persons, and to grant pensions and allowances and to make payments towards insurances and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

(20) To sell or dispose of the undertaking of this Company or any part thereof for such consideration as this Company may think fit and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company.

(21) To do all or any of the acts hereby authorised as principals, agents, contractors, trustees, attorneys, agents or otherwise and either alone or in conjunction with others and on a commission or part commission basis.

(22) To distribute among the members in specie or otherwise any property or any proceeds of sale or disposal of any property of the Company or any part thereof and in particular any shares, debentures or other securities of any other company formed to take over the whole or any part of the assets and liabilities of the Company.

(23) To insure and keep insured in any insurance office all or any part of the property of the Company against loss or damage by fire storm tempest perils of the sea or other risks and to insure and keep insured in any insurance office the Company against all claims and demands that may arise through accident negligence injury or hurt however arising to any person whomsoever whether an employee of the Company or not. To insure any servants of the Company against infidelity in the course of their employment by the Company.

(24) To establish a reserve fund or funds to meet contingencies for the liquidation of any debts or liabilities of the Company or for the equalising of dividends or for any other purpose that may be thought fit and to divide the reserve funds into such special reserve funds as may be thought fit.

(25) To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment, registration and advertising of the Company and the issue of its capital.

(26) To do all such things as the Company or the Directors may think incidental or conducive to the attainment of the above objects.

4. The liability of the members is limited.

5. The capital of the Company is One hundred and twenty thousand pounds (£120,000) divided into One hundred and twenty thousand (120,000) shares of One pound (£1) each with power for the Company to increase or reduce such capital and to subdivide or consolidate the different shares of the Company into shares of smaller or larger amount and into series or classes and to convert its shares into stock, and to issue any part of its capital, original or increased, with or without any preference, priority or special privileges or subject to any postponement of rights or to any conditions or restrictions, and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained. The rights and privileges attaching to any issued shares may from time to time be varied or altered under the powers hereinbefore contained.

WE, the several persons whose names addresses and descriptions are subscribed hereto, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and Descriptions of Subscribers	No. of Shares taken by each Subscriber.	Signature of Witnesses.
Margaret Eleanor Kenny, 5 Thornton Street, Darling Point, Home Duties.	One	
Joan Veronica Hannan, 26 McClelland Street, Willoughby, Stenographer.	One	
Lee Robinson, 27 Mount Street, Coogee, N.S.W. Film Director.	One	
Joy Cavill, 120 Boyce Road, Maroubra, Secretary.	One	B. M. KENNY Scot Chambers, Hosking Place, Sydney. Solicitor.
Chips Rafferty, 669 Darlinghurst Road, Kings Cross, Producer.	One	
Sonia Olga Evelyn White, 124 Queenscliff Road, Manly, Home Duties.	One	
Max Braun, 80 Alt Street, Ashfield, Company Director.	One	

DATED this 21st day of December, 1954.