

Regulatory Story

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Intandem Films PLC - IFM Notice of General Meeting & Posting of Circular
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Intandem..

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INTANDEM FILMS PLC
("Intandem" or the "Company")
(AIM: IFM)

Notice of General Meeting & Posting of Circular

Intandem Films, the London based international film group, has posted a circular to shareholders convening a general meeting ("General Meeting") to be held at 10.30 a.m. on 23 October 2013 at the offices of finnCap Limited, 60 New Broad Street, London, EC2M 1JJ.

The circular will be available to download from Intandem's website, <http://www.intandemfilms.com/>. Defined terms used in this announcement are the same as those defined in the circular unless the context requires otherwise.

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Proposals for Subscription of up to 50,000,000 New Ordinary Shares at 0.5 pence per share and Notice of General Meeting

1. Introduction

The Company announces that it proposes to seek to raise £250,000 (before expenses) by the issue of the Subscription Shares. The issue of the Subscription Shares is conditional on the passing of the Resolutions to be proposed at the General Meeting and the Company securing subscribers.

2. Background to and reasons for the Subscription

As stated at the time of the half year results for the six months ended 31 December 2012, the Board has

taken action to reduce overheads. The Company will continue to have limited cash resources until the time of, and beyond, the General Meeting and expected completion of the Subscription. The Directors believe that should Shareholders not vote in favour of the Resolutions, or should the Subscription not proceed for any other reason, the Company will not have adequate working capital and thus would only remain a viable business if the Directors draw down on the equity financing facility with Darwin or are otherwise able to find alternative funding. Therefore, the Directors would urge Shareholders to vote in favour of the proposals.

3. Use of Proceeds

The Company intends to utilise the proceeds of the Subscription to secure select commercial projects and for general working capital purposes. Any requirement for future funding, including use of the equity financing facility with Darwin, will be dependent on the commercial progress the Company can report during 2013 and 2014. The Directors consider that in addition to the availability of the equity financing facility with Darwin the Company should also have the ability to issue further new Ordinary Shares in the event that the Company requires further finance at any time (for an aggregate amount equal to the principal amount of £1 million available under the equity financing agreement with Darwin).

4. Details of the Subscription

The Company has today announced that it intends to raise approximately £250,000, before expenses, through a conditional Subscription by the Company to institutional and other investors of up to 50,000,000 Subscription Shares at the Issue Price. The Subscription Shares will, following allotment, rank *pari passu* with the Existing Shares.

The Subscription is conditional upon the passing of the Resolutions and Admission, in each case by no later than 24 October 2013 and upon the Company securing subscribers. The Subscription is not being underwritten.

Application will be made for the Subscription Shares to be admitted to trading on AIM. It is expected that Admission will become effective and dealings in the Subscription Shares will commence on 24 October 2013.

5. Equity Financing Facility

The Company entered into a £1 million equity financing facility on 11 June 2013 over a period of 36 months with Darwin as was approved by shareholders at the July general meeting. Darwin is a majority owned subsidiary of Henderson Global Investors' Volantis Capital.

The equity financing agreement with Darwin provides Intandem with a facility of up to £1 million which (subject to certain limited restrictions) can be drawn down by the Company using its sole discretion at any time over the next three years. There are no penalty fees payable for not using the facility.

Intandem is under no obligation to make a draw down and may make draw downs at its discretion, up to the total value of the equity financing facility, by way of issuing subscription notices to Darwin. Following delivery of a subscription notice, Darwin will subscribe and the Company will allot to Darwin new Ordinary Shares in the Company.

The subscription price for any Ordinary Shares to be subscribed by Darwin under a subscription notice will be the average of the three lowest closing bid prices of the Ordinary Shares over the 15 trading days following the date of the subscription notice. Darwin's subscription obligation will be based on this subscription price multiplied by the number of applicable trading days in the relevant pricing period. Upon the occurrence of certain specific events relating to the market or the trading in Ordinary Shares a trading day may be excluded from this calculation, and the subscription obligation reduced accordingly.

6. General Meeting

A notice convening the General Meeting, to be held at the offices of finnCap, 60 New Broad Street, London EC2M 1JJ at 10.30 a.m. on 23 October 2013 is set out at the end of the Circular at which Resolution 1 will be proposed to authorise the Directors, pursuant to section 551 of the Act, to allot the Subscription Shares, equity securities pursuant to an employee share scheme and further equity securities in the Company up to a maximum nominal value of £300,000, which will be in substitution of the Company's existing authorities granted at the July General Meeting, provided that the authority granted to allot the Darwin Shares shall remain in place.

Resolution 2 in the Notice of General Meeting seeks to empower the Directors to allot and issue the Subscription Shares, equity securities pursuant to an employee share scheme and, other than in connection with a rights issue, to allot additional Ordinary Shares with a nominal value of £200,000 for cash without first offering such Ordinary Shares to existing Shareholders.

7. Action to be taken

Shareholders will find a Form of Proxy enclosed with the Circular for use at the General Meeting. Whether or not Shareholders intend to be present at the General Meeting, Shareholders are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Proxy must be received by the Company's Registrars, Share Registrars Limited, Suite E, 1st Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL not later than 10.30 a.m. on 21 October 2013, being not less than 48 hours before the time appointed for holding the

General Meeting. Completion of the Form of Proxy will not preclude Shareholders from attending the meeting and voting in person if Shareholders so wish.

8. Recommendation

As stated at the time of the half year results for the six months ended 31 December 2012, the Board has taken action to reduce overheads. The Company continues to have limited cash resources until the time of, and beyond, the General Meeting and expected completion of the Subscription. The Directors believe that should Shareholders not vote in favour of the Resolutions, or should the Subscription not proceed for any other reason, the Company will not have adequate working capital and thus would only remain a viable business if the Directors were able to find alternative funding. Therefore, the Directors would urge Shareholders to vote in favour of the Proposals.

The Directors consider the Subscription to be in the best interests of the Company and the Shareholders as a whole. The Directors who hold Ordinary Shares intend to vote in favour of the Resolutions to be proposed at the General Meeting in respect of their shareholdings, representing in aggregate approximately 2.5 per cent. of the Company's current issued share capital as at the date of the Circular.

About Intandem Films

Intandem Films plc (www.intandemfilms.com) is a London based international film company. It specialises in raising finance for commercial feature films and selling them to distributors around the world. Intandem closely manages the risk associated with the film industry and does not invest in the production of films from its own resources. Its highest profile film to date was How to Lose Friends and Alienate People starring Simon Pegg, Jeff Bridges and Megan Fox, for which Intandem raised the finance and sold the film to distributors such as Paramount, Warners and MGM.

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