

# BROADCAST



## Matisse unveils equity slate

By **Chris Curtis** | 13 November 2019

Nations and regions-focused consultancy takes stake in seven indies, with more in the pipeline

Production consultancy Matisse has quickly assembled equity stakes in seven companies, including Lambent and the indies run by explorer Monty Halls and documentary maker Henry Singer, as the nations and regions revolution gathers pace.

The business, founded by Scarlett Ewens, Nick Curwin and Edwina Silver, has spent the six months since launch speaking to more than 100 indies largely outside of London, assessing opportunities to add value to existing firms or help establish start-ups.

It has secured 11 clients and taken stakes of between 7.5% and 20% in seven (see box), in lieu of payment or in part payment for its services. It is also close to securing a client in Wales, at least two BAME-led indies, and expects to strike deals with two further “substantial, well-known indies” in 2020.

### MATISSE'S EQUITY PORTFOLIO

**Button Down**

York indie with regional BBC credits

**Lambent**

Key supplier for C5 from Brighton

**Matchlight**

Factual specialist in Glasgow

**Sandpaper Films**

Vehicle for film-maker Henry Singer

**Seadog**

Bristol adventure indie led by Monty Halls

**Under the Moon**

Ruth Pitt's consultancy

**Brighton start-up**

Soon to be announced

Silver has been working as Matisse's point person, making initial contact with potential clients and helping both parties get a feel for one another. Each indie's ambitions or the challenges it wants to overcome are then discussed, as well as the type of work Matisse will do, before an equity deal is finalised.

An extensive business review then follows, with Matisse "listening, thinking hard and making recommendations", according to Curwin.

Ewens added: "There's no rate card – what clients need and how they want a deal to work is bespoke. We never demand a company hits targets or sells at a certain point in the future, and don't want to change the direction that owners want to go in."

Matisse will take dividends from the companies in which it has stakes in a "benign way", agreeing a performance threshold before receiving payments. It also hopes to share in the benefits if the companies it is working with are acquired, and believes that by selecting the right partners and helping to add value, it can achieve a good success rate.

As well as aiding fledgling businesses, Matisse is working with more mature firms including Lambent, which made the likes of [Raped: My Story](#) for Channel 5, and Sandpaper Films, the vehicle set up by acclaimed film-maker Singer.

Curwin said: “While we are working with some established companies, fresh thinking can make quite a difference. An indie might have unfulfilled ambitions, or want to go in a new direction or refresh how it is perceived creatively. “Indie bosses don’t tend to talk to one another – there’s a lot of competition and schadenfreude – and there might not be anyone to ask for help.”

Matisse is also working with several indies without taking equity, including Belfast-based Secret World Of Lego producer Waddell Media, Nineteen 11, which made C4’s [The Posh Frock Shop](#), and an unnamed third client.