

Scope boosts profile of Belgian finance

BY GEOFFREY MACNAB

Belgian tax shelter financier Scope Invest (one of the backers of Cannes' closing film *Coco Before Chanel*) has revealed further details of its new film projects, and has been striking a bullish note about the long-term prospects for the tax shelter system. The system is due to be renewed in late 2009, as long as the European Commission again gives its blessing. Scope sources say they are confident the system will be preserved for at least two more years.

In spite of the economic crisis, Scope raised \$22.3m (€16.5m) in 2008 — a tiny decrease on its 2007 figure of \$22.7m (€16.8m). This represents a sizeable part of the \$67.5m (€50m) raised by the tax shelter system in total last year.

Managing director Fabrice Delville stated that 2009 has begun just as strongly. Delville also expressed confidence that investors will continue to

be drawn to Scope, which offers a guaranteed nominal return of at least 15% on investment.

Scope raised \$2.3m (€1.7m) for *Coco Before Chanel* (sold by Wild Bunch). It also raised significant funding — \$5.7m (€4.2m) for French box-office hit *Incognito*, currently on release through Pathé.

Other projects Scope has boarded recently include *Le Petit Nicolas* (sold by Wild Bunch), raising \$6.1m (€4.5m) of tax shelter money toward its \$27m (€20m) budget. The film screened in the market this week.

Scope also found close to \$12.1m (€9m) of the \$47.2m (€35m) budget for Jaco van Dormael's *Mr Nobody* (sold by Wild Bunch.)

It is also backing Eric Lavaine's *Proteger Et Servir* (sold by Pathé), *Immaculate* (sold by Wild Bunch) and 3D animated feature *The Prodigies* (sold by Kinology).