

**MINUTES OF THE 104th MEETING OF THE BOARD OF CHANNEL FOUR
TELEVISION CORPORATION**

**HELD AT 124 HORSEFERRY ROAD,
LONDON SW1P 2TX
ON 15th NOVEMBER 2004**

In attendance: Paola Tedaldi Secretary
John Newbigin Head of Corporate Relations
Sue Ford Finance Director

Apologies: Rob Woodward Commercial Director

Please note that commercially sensitive information has been redacted.

Directors' Reports –

The Chief Executive reported on performance in October.

In programming terms, there have been some critical successes, including *Sex Traffic*, *Monarchy* and *Green Wing*. Performance is also looking better in November.

The Chief Executive then reported on financial performance.

The Chief Executive reported that new restrictions on alcohol advertising will have an impact on television advertising.

On More4, the Chief Executive reported that work is progressing for its launch in September 2005.

The Chief Executive then provided the Board with an up-date on how the new book, highlighting Channel 4's major programmes and achievements, is being distributed to around 3,000 key stakeholders and politicians.

The Chief Executive concluded with a summary of the findings of the Quarterly Review as set out in his Board paper. On "Group Financial Performance", programme costs are above budget as a result of the additional funding agreed by the Board. Everything else is equal to or better than target. On "Organisation and Culture" the Channel is still working to meet the Group's internal staff diversity targets. On "Remit and Values", the

**Reports – C4 Paper
628 (32/04)
Chief Executive**

objective of promoting the positive impact of the Channel's investment in the creative economy has not yet been met, but this is forming part of the Channel's contributions to the PSB Review and is covered by the Channel 4 book mentioned above. There is therefore nothing of major significance coming out of the Quarterly Review.

The Deputy Chief Executive updated the Board on the process for agreement of the Digital Replacement Licences.

The Director of Television reported that overall this year the Channel remains in a very positive position.

There then followed a discussion about the *Cricket* which is up for renewal.

The Sales Director reported on the negotiations for next year which are well underway.

The Sales Director reported that the Channel has secured Pizza Hut as sponsor of the *Simpsons*.

In the Commercial Director's absence, the Chief Executive reported that in terms of 4 Ventures, there is a good picture across all of the businesses.

The Finance Director reported on the full year forecast for 2004.

The Finance Director confirmed that 4 Ventures has had a very strong performance.

The remainder of the Board papers were taken as read.

**The Deputy Chief
Executive**

**Director of
Television**

Sales Director

**Commercial
Director**

Finance

There then followed a discussion on Channel strategy.

**Dates of Remaining
Board Meetings
2004 – C4 Paper 632
(36/04)**

The next meeting of the Board will be held from 3:00 pm to 6:00pm on 13th December 2004 at Channel Four Television, 124 Horseferry Road, London SW1P 2TX, followed by dinner.

Chairman

Date