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Hammering out a Deal: The Contractual and Commercial Contexts of *The Curse of Frankenstein* (1957) and *Dracula* (1958)

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Abstract

This article takes a business history approach to analysing Hammer's early success in the horror genre by providing a detailed case study of the commercial and contractual aspects of their first two Gothic horror films, *The Curse of Frankenstein* (1957) and *Dracula* (1958), both of which were international box-office sensations. New data on pre-production financing, budgetary outlays, box-office performances and financial receipts are presented and interpreted, alongside an account of the individuals and companies involved in these dealings such as Cadogan Films, Eliot Hyman, Universal-International, Warner Bros. and the National Film Finance Corporation. Through this analysis a greater understanding of the structural and institutional factors involved in Hammer's early business success are revealed, and the commercial consequences of the contracts that were made are outlined.

Notes

1 Bram Stoker, *Dracula* (London, 1993), 457.

2 I would like to thank Marcus Hearn for his generous help in obtaining some unpublished sources from the Hammer archives, Wayne Kinsey and David Pirie for providing some specific information regarding Hammer, and a referee for their insightful comments on an earlier version of this article. Professor James Chapman also raised some perceptive issues.

3 As quoted in Peter Hutchings, *Dracula* (London, 2003), 80 and 83.

4 John McCarty, *Splatter Movies* (Kent, 1984), 20.

5 David Pirie, *A Heritage of Horror* (London, 1973).

6 Ephraim Katz, *The Macmillan International Film Encyclopedia* (London, 1994), 584

7 For an analysis of a less successful British film production company see the example of Stoll Picture Productions in: Vincent L. Barnett, The commercial effects of the adaptation of novels into films in the United Kingdom, 1910–40, *Journal of Adaptation in Film and Performance*, 3(1) (2010), 17–23.

8 David Skal, *V is for Vampire* (London, 1996), 118.

9 Pam Cook (ed.), *The Cinema Book* (London, 1985), 46.

10 McCarty, *Splatter Movies*, 22.

11 *The Film Daily*, 18 March 1959. It should be noted that James Carreras was the son of a Spanish immigrant.

12 Sarah Street, *Transatlantic Crossings: British feature films in the US* (London, 2002), 157.

13 Tom Johnson and Deborah Del Vecchio, *Hammer Films* (Jefferson, 1995), 126.

14 Marcus Hearn, *The Hammer Vault* (London, 2011), 15.

15 Julian Petley, *The House of Hammer*, in *Filmgoer's Scrapbook* (London, 1984), 829.

16 R. Murphy, *Sixties British Cinema* (London, 1992), 162.

17 Petley, 'The House of Hammer,' 828.

18 Hutchings, *Dracula*, 34.

19 Johnson and Vecchio, *Hammer Films*, 122.

20 *Variety*, 28 May 1958, 7.

21 Marcus Hearn and Alan Barnes, *The Hammer Story* (London, 2007), 13.

22 James Monaco, *How to Read a Film* (New York, 2000), 250.

23 Harvey Alcott v. Eliot Hyman, Court of Chancery of Delaware, 22 August 1962.

24 Wayne Kinsey, *Hammer Films: the Bray Studio years* (London, 2002), 67. The 50/50 split is repeated in Kevin Heffernan, *Ghouls, Gimmicks and Gold* (NC, 2004), 47, but Heffernan wrongly attributes all of Hammer's investment money to Eady funds. Exchange rates used in this article: 1957, \$2.79=£1; 1958, \$2.81=£1.

25 Hearn, *The Hammer Vault*, 14.

26 *Ibid.*, 64.

27 Denis Meikle, *A History of Horrors* (Lanham, 2001), 38.

28 David Pirie, *Hammer: a cinema case study* (London, 1980), Part Two, Item 12.

29 *Variety*, 28 August 1957, 12.

30 Information from the Hammer Board of Directors' notes on company loan agreements, from the Hammer archives courtesy of Marcus Hearn. The materials referred to as 'from the Hammer archives' are those gathered by Marcus Hearn directly from Hammer and are in his personal collection, and are separate from the materials held in the BFI archives on Hammer.

31 Street, *Transatlantic Crossings*, 157. The loan is recorded in both the Warner Bros. and the Hammer archives.

33 Robert Murphy, *Realism and Tinsel: cinema and society in Britain, 1939–49* (London, 1992), 197.

34 Denis Meikle, *A History of Horrors* (Lanham, MD, 2008), 9.

35 Meikle, *A History of Horrors* (2001), 46.

36 Street, *Transatlantic Crossings*, 157. Professor Street kindly confirmed to me by email that this information came from the Warner Bros. archive at USC.

37 Pirie, Hammer: A Cinema Case Study, Part Two, Item 18.

38 The term 'net takings' here means the share of box-office gross that remained after subtracting the theatre's cut and then the distributor's cut plus other costs (e.g. taxes).

39 Sue Harper and Vincent Porter, *British Cinema of the 1950s* (Oxford, 2003), 10.

40 Kinsey, Hammer Films: The Bray Studio Years, 67.

41 British Film Institute (BFI) archive, Hammer, Item 1 (b).

42 *Variety*, 28 August 1957, 12.

43 *Ibid.*, 12.

44 Murphy, *Sixties British Cinema*, 162.

45 Pirie, Hammer: a cinema case study, Part Two, Item 18.

46 David Pirie, *A New Heritage of Horror* (London, 2008), 35.

47 Meikle, *A History of Horrors*, 64; repeated in *The House That Hammer Built: racula Special*, May 1998, 5.

48 *Today's Cinema News and Property Gazette*, 9 September 1957.

49 Information directly from the Hammer archives conveyed by Marcus Hearn by email dated 13 March 2013. These loan agreements were between Hammer and either the NFFC or commercial banks.

51 BFI, Hammer, item 17, JC to EH, 16 August 1957, 1.

52 Kinsey, Hammer Films: the Bray Studio years, 92.

53 Meikle, A History of Horrors (2001), 76.

54 The House That Hammer Built: Dracula Special, May 1998, 5.

55 Original document from the Hammer archives headed 'Re: Carreras—Universal deal,' New York, dated 22 August 1958, courtesy of Marcus Hearn.

56 NFFC, Annual Report and Statement of Accounts for the Year Ended March 31 1958 (London, 1958), 21.

57 Harper and Porter, British Cinema of the 1950s, 32. The NFFC also provided loans for the following Hammer films around this time: The Steel Bayonet, The Abominable Snowman, A Clean Sweep, Danger List, The Camp on Blood Island, The Snorkel, Man with a Dog, The Revenge of Frankenstein, The Mummy, and The Man Who Could Cheat Death.

58 Parliamentary Debates: House of Commons, vol. 591, 15 July 1958, 1198.

59 Johnson and Vecchio, Hammer Films, 139.

60 NFFC, Annual Report 1958, 14.

61 Kinsey, Hammer Films: the Bray Studio years, 98.

62 Jonathan Rigby, Christopher Lee (London, 2001), 60.

63 Boxoffice, 19 May 1958.

64 Variety, 7 May 1958.

65 David Pirie, The Vampire Cinema (London, 1977), 75

66 Meikle, A History of Horrors (2008), 64.

67 BFI, Hammer, Item 3 (c), 10-16.

68 Mark Weinstein, Profit-sharing contracts in Hollywood, *Journal of Legal Studies*, XXVII (January 1998), 86.

69 J.W. Cones, *The Feature Film Distribution Deal* (Carbondale, 1997), 22.

70 Weinstein, Profit-sharing contracts in Hollywood, 86.

71 Although in some other instances, production funds from financiers have been transferred to film production companies before contracts were officially signed, this most likely did not happen in the case of Hammer's *Dracula*; Carreras was clear about the film's in-house origins.

72 *Today's Cinema*, 13 August 1957.

73 Ruth Towse (ed.), *A Handbook of Cultural Economics* (Cheltenham, 2003), 308.

74 R.E. Caves, *Creative Industries* (Cambridge, MA, 2000), 11.

75 *The British Film Industry* (London, 1952), 257.

76 Michael Wakelin, *J. Arthur Rank* (Oxford, 1996), 129.

77 Kinsey, *Hammer Films: The Bray Studio Years*, 86; Pirie, *Hammer: a cinema case study*, 'Copyright Problems' (main text). This issue is still unclear.

78 Once the negative cost had been accounted for in the summed receipts of the different regions, it would be regarded as discharged.

79 Meikle, *A History of Horrors* (2008), 69.

80 Arthur de Vany, *Hollywood Economics* (London, 2004), 26

81 Johnson and Vecchio, *Hammer Films*, 139.

82 *The House That Hammer Built: Dracula Special*, May 1998, 45.

83 B.F. Dick, *City of Dreams* (Kentucky, 1997), 159; *The House That Hammer Built: Dracula Special*, May 1998, 45.

84 Rigby, Christopher Lee, 63.

85 John Sedgwick and Michael Pokorny (eds), *An Economic History of Film* (London, 2005), 194.

86 This is only an estimate of what was due to be paid to Cadogan as per the contract, not what was actually paid (currently unknown).

87 Tino Balio (ed.), *The American Film Industry* (Wisconsin, 1976), 463.

88 One source gives \$300,000 as the minimum distribution cost of a average picture of a major Hollywood studio in 1950, but given that Universal was not one of the 'big five' studios at this time, this would seem too high for them. See Balio (ed.), *The American Film Industry*, 352.

89 NFFC, Annual Report 1958, 3.

90 *Ibid.*, 1.

91 David Mann, Hammer Films' post-war BBC crime series and serial adaptations, *Scope*, (18) (2010), 9.

92 Vincent Barnett, *John Maynard Keynes* (London, 2013), 143–146.

93 See Vincent L. Barnett, Popular novelists and the British film industry, 1927–32, *The Journal of European Economic History*, 36(1) (2007), 98.

94 Sarah Street, *British National Cinema* (London, 1997), 16.

95 Towse (ed.), *A Handbook of Cultural Economics*, 116.

Additional information

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Vincent L. Barnett is an independent researcher in the fields of Russian history, the history of economic thought and the economic history of the film industry. He is the author of numerous books and journal articles including the Routledge Historical Biographies of Karl Marx and John Maynard Keynes.

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