

Challenger Acquisitions Limited

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Challenger Acquisitions agrees loan repayment plan with Star Sanctum owner

Challenger Acquisitions Limited (LON:CHAL) has agreed on a repayment plan regarding its loan to the owner of the previously cancelled Star Sanctum event.

The entertainment and leisure investment group said the owner had agreed to repay the full £100,000 loan commencing with a £35,000 payment on or before 30 September 2018, then quarterly payments with the balance on or before 30 June 2019.

READ: Challenger Acquisitions to begin legal action following cancellation of Star Sanctum event

In return, Challenger said it had agreed to not take any legal action against the owner on the condition that the payments were completed as agreed.

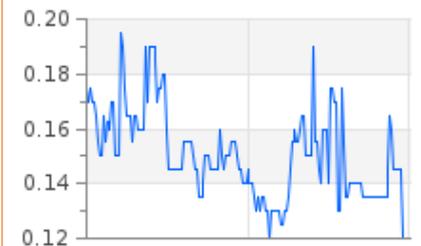
The Star Sanctum event had originally been scheduled for early May this year, was cancelled due to inadequate ticket sales and a resulting cash deficit to fund the appearances of actors at the event.

Mark Gustafson, Challenger's Chief Executive Officer, said: "Under the circumstances, this is a mutually beneficial outcome for both parties and we look forward to receiving these payments."

Price: 0.12

Market Cap: £378.65 k

1 Year Share Price Graph



April 2019 September 2019 March 2020

Share Information

Code: CHAL

Listing: LSE

52 week	High	Low
	0.2485	0.11

Sector: Leisure, gaming and gambling

Website: www.challengeracquisitions.com

Company Synopsis:

Challenger Acquisitions Limited has been formed to undertake acquisitions of target companies in the entertainment and leisure sectors with a particular focus on the attractions sector. The Company is engaged in engineering and delivering giant observation wheels. Its segments include Engineering, Investments and Corporate Center.

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