

# Challenger Acquisitions Limited

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## Challenger Acquisitions: New York Wheel developers have applied for extension to settlement agreement

Challenger Acquisitions Limited (LON:CHAL) said the developers of the New York Wheel project have applied for an extension of a settlement agreement to get the project back on track.

The entertainment and leisure investment company said parties involved in the settlement had agreed to extend the September 5 deadline to September 11 in order to negotiate an amendment to the settlement agreement, including an extension of the standstill period.

**READ:** Challenger Acquisitions' shares jump as £544,556 convertible loan notes cancellations boosts firm's debt position

The project was given the original deadline by the Delaware bankruptcy court to take steps, such as hiring a new contractor, to recommence construction on the project, which ran into legal difficulties when building contractor Mammoet-Starneth walked off the project in May 2017 and filed for bankruptcy in December.

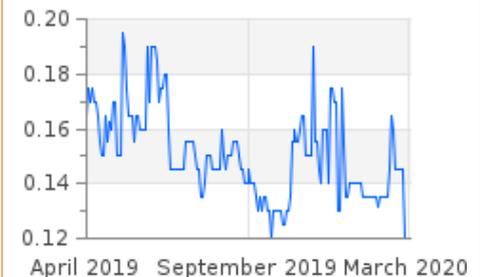
Challenger also said in the announcement that it had allotted 47,593,700 new ordinary shares of £0.01 each comprising 47.5mln shares for the conversion of £95,000 of the remaining original convertible notes issued in 2015 and a further 93,700 shares in relation to interest on this convertible note.

The firm added that the shares were expected to be admitted to trading on 12 September.

**Price:** 0.12

**Market Cap:** £378.65 k

### 1 Year Share Price Graph



### Share Information

**Code:** CHAL

**Listing:** LSE

**52 week High Low**  
0.2485 0.111

**Sector:** Leisure, gaming and gambling

**Website:** [www.challengeracquisitions.com](http://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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