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Pegasus Receivership Raises New Questions About Fiordland Link Experience Monorail Bid

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Press Release: Save Fiordland

Pegasus Town Ltd, the developer of the Pegasus township north of Christchurch, has been placed into receivership after the company was unable to finance the purchase of discounted loans.

Managing Director of Pegasus Town Ltd, Bob Robertson, is also the CEO of Riverstone Holdings Limited - the company bidding for the monorail concession.

This latest development raises new questions about the monorail bid:

- Is Riverstone Holdings Ltd in a position to be able to build a \$150 million monorail, when the same developer is in receivership with the Pegasus project?
- Can Riverstone Holdings Ltd confirm that they will build the monorail if they are granted the concession?
- Without any such confirmation, the question of whether the company will simply on-sell the concession to another developer remains unanswered. Should the Department of Conservation be granting a concession under such uncertainty?

For more information, please contact:

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