

Cable Car Backgrounder

Mr Adrian Bold, on behalf of the Mt Wellington Cableway Company, has stated publicly that he has secured international investors for development of the proposed Mt Wellington Cable Car. BullWheel, a Canadian-based company, has 'officially partnered'¹ with Mr Bold to help finance and develop the cable car project. It is the 'secured investment' and the 'consent' from Cascade Brewery that sits behind Mr Bold's pursuit of a change to the pinnacle zone boundary on Mt Wellington.

In this context, we researched the investors and Mr Bold's claims.

BullWheel

- BullWheel International Cablecar Corp. was incorporated on 8 April 2013.²
- Yet eight months prior to incorporation, on 26 August 2012, Mr Bold stated, 'cable car expertise and investment secured'.³
- According to Mr Bold, BullWheel has \$37 million to invest in the cable car. Bold states BullWheel has 'attracted over 300% of the required capital cost (>\$111 million)'.⁴
- BullWheel to date has not funded or completed a cable car / infrastructure project. The Company's office, and it's 'partners' offices appear to be the same address in suburban Toronto.
- CEO of BullWheel, Mr Steven Dale, is described as 'a cable car expert, researcher and evangelist'. BullWheel is a 'federally registered company that he [Mr Dale] refused to say anything at all about'.⁵

BullWheel's Project Experience

- BullWheel's website lists two projects: the Mt Wellington proposal and another cable car project called Toronto Brick Works.⁵ Toronto Brick Works appears to still be at the conceptual stage and BullWheel is described as a 'fledgling and mysterious company'.⁵
- Toronto media recently reported that '*Bullwheel's Chief Executive Steven Dale, who will visit Hobart for the project's official launch in March, is yet to comment on whether his company has a track record of successful projects or how they'll finance this one*'.⁶ In fact, Mr Dale admitted that the cable car project is something he 'does in his spare time'.

BullWheel and its 'Partners'

- It appears that Mr Dale has, over the past twelve months, created two separate corporate entities that are BullWheel's supposed partners. These organisations appear to be little more than three websites, all less than one year old and all run by the same individual.
- BullWheel lists on its website under 'partners' three organisations: Cable Car Consultants, Creative Urban Projects and Doppelmayer.⁷

¹ Journalist Anne Mather, newspaper article, The Mercury, <http://www.themercury.com.au/news/tasmania/international-investors-join-mt-wellington-cable-car-project/story-fnj4f7k1-1226805445057> <20th of January 2014>

² Certificates of Incorporation, Canada, <http://www.corporationscanada.ic.gc.ca/eic/site/cd-dgc.nsf/eng/cs05669.html>

³ Mt Wellington Cable Way Company, Media Releases, <http://www.mtwellingtoncablecar.com/#!/media2/c18lp><26th of August 2012>

⁴ Mt Wellington Cable Way Company, FAQ 'Set Up Capital' <http://www.mtwellingtoncablecar.com/#!/faq/cj38> <April 2014>

⁵ Journalist Daniel Cale, Newspaper Article, The Toronto Star, http://www.thestar.com/news/city_hall/toronto2014election/2014/01/14/cable_car_to_the_brick_works_fledgling_company_raises_the_idea.html <14th of January 2014>

⁶ News Radio, Chilli FM, <http://www.chillifm.com.au/index.php/north-east/42376-submit-your-local-scottsdale-event-here> <19th of January 2014>

⁷ BullWheel International Cable Car Corp 'projects', <http://bullwheel.ca/#projects> <14th of May 2014>

- The first partner, Cable Car Consultants was formed on 13 June 2013 with a listed Common Stock Capital of less than AUD\$25 000⁸ and is run by Mr Dale.
- We were unable to determine any specific projects that Cable Car Consultants has funded, implemented or completed. The website simply references past cable car projects that Mr Dale has provided consultancy services for or simply general information about other cable car projects.⁹
- Cable Car Consultants is registered to an address in a village called Sarnen, Switzerland. However, the website server is also linked to the same street address in Toronto for BullWheel under the name of Mr Dale.¹⁰ One other individual, Mr Timo Imhauser is also involved with Cable Car Consultants and Mr Dale. Mr Imhauser is based in Switzerland and is a technical designer and project manager for cable car developments.¹¹
- The second partner, Creative Urban Projects, started a website in 2013 and is run by Mr Dale. Creative Urban Projects lists no staff and describe itself as a 'small planning workshop for people who love cities'.¹² Creative Urban Projects does not appear to be a registered company in Canada or Australia.
- If Creative Urban Projects is an unregistered company, then the Mount Wellington Cable Car feasibility assessment has been completed by an unregistered company.
- Doppelmayr, the third partner, is listed as being part of the international team for this project and sell and install cable car hardware globally.

Three companies, three distinct roles?

- Mount Wellington Cable Car, on their website, under the heading 'World Leading Experience', lists their International Team. Specifically under the heading '*finance and investment*', they identify three companies:
 1. BullWheel IC3 as the primary financiers
 2. Creative Urban Projects as feasibility consultant, and
 3. Cable Car Consultants as Systems Technician.¹³
- BullWheel, Cable Car Consultants and Creative Urban Projects all appear to have been formed in the last 12 months and appear to be all owned and administered by the same person, Mr Steven Dale.

⁸ Money House, Trade Register Data and Business Information, company search, 'Cable Car Consultants' http://www.moneyhouse.ch/en/u/cable_car_consultants_gmbh_CH-140.4.004.463<14th of May 2014>

⁹ Cable Car Consultants 'Past Work' <http://cable-car.net/past-work/> <14th of May 2014>

¹⁰ Whoismydomain: 'www.cable-car.net', result:

<http://www.whoismydomain.com.au/whois/www.cable-car.net>

Whoismydomain, search www.creativeurbanprojects.com, result: <http://www.whoismydomain.com.au/whois/www.cable-car.net>

¹¹ Cable Car Consultants' description of Tino Imhauser <http://cable-car.net/services/<10th> of May 2014>

¹² Creative Urban Projects <http://creativeurbanprojects.com/> <12th of May 2014>

¹³ Mt Wellington Cable Way Company 'International Team' <http://www.mtwellingtoncablecar.com/#!/international-team/c1fgg> <15th of May 2014>