# Peter Malmstrom resigns from Valkyrie amid military service controversy and business scrutiny



Peter Malmstrom, a figure accustomed to a life steeped in controversy and public scrutiny, has recently made headlines once again after stepping down as a director of Valkyrie, a company he founded within the Quantum Group. The news emerges amidst ongoing debates surrounding his claims of military service and various entrepreneurial ventures.

Malmstrom, who previously competed as ‘Peter Storm’ for the Deuce motor racing team and was once entwined with the glitzy world of modelling through Isis Model Management—where he held a directorial position—is no stranger to the limelight. His marriage to Dana, the daughter of infamous showgirl Mandy Rice Davies, further highlighted his penchant for high-profile connections.

However, the foundation of his business pursuits has come under scrutiny, particularly since he publicly asserted that he had served “three years with 21 Special Air Service” following “two years with the Parachute Regiment.” This statement ignited a firestorm among veterans, leading to widespread discontent within the special forces community. Critics, including individuals who have served with 21 SAS, questioned the validity of his claims. One veteran remarked, “I served as a sergeant with 21 SAS. I never possessed a paybook,” referencing Malmstrom’s assertion that a paybook could confirm his military service. The Royal Army Pay Corps Association confirmed that paybooks were phased out by 1976, casting further doubt on the evidence Malmstrom cites to authenticate his military history.

His recent resignation from Valkyrie coincides with the company’s efforts to attract investment, seeking to sell a stake that would value the overall enterprise at a staggering £330 million. Despite the potential for immense financial gain, questions linger about Malmstrom’s integrity and the longevity of his business ventures. Although he has chosen to remain tight-lipped about the specifics of his stake in Valkyrie and the reasons behind his resignation, previous allegations concerning his financial dealings have not helped his standing. Notably, in 2012, Malmstrom was implicated in a £4.2 million fraud case related to pension fund mishandling, paving the way for public scrutiny of his business ethics.

While Malmstrom has garnered some support from allies, such as fellow founder Floyd Woodrow, who has voiced unwavering belief in his military claims, the broader community remains sceptical. The ongoing discontent reflects a deep-rooted concern among veterans about false representations of service—an issue that has historical precedence, as evidenced by past controversies involving organisations and individuals misrepresenting their military credentials for personal gain.

As he navigates these murky waters, Malmstrom's future remains uncertain. His journey reflects not only a personal battle against public perception but also a broader dialogue about authenticity in both military and business realms. Whether he can successfully pivot and re-establish himself in the entrepreneurial landscape remains to be seen, yet the shadows of his past continue to linger.

In a separate cultural note, the Cannes Film Festival recently celebrated the centenary of Charlie Chaplin’s classic film, *The Gold Rush*, a poignant reminder of the enduring impact of artistic legacy amid personal challenges. As the festival showcased this gem, Kiera, Chaplin's granddaughter, shared her sentiments on her grandfather's legacy, underscoring that impactful storytelling transcends time and continues to resonate with audiences today.

Finally, as Lady Virginia Bottomley expressed her disdain for the political rise of the Reform party by evolving her wardrobe choices, public figures across various domains seem increasingly influenced by the political landscape. Whether in the glamour of film, entrepreneurial ventures, or the serious undertones of past exploits, the narrative of today's public figures is continually shaped by their choices, both past and present.

### Reference Map

1. Paragraphs 1, 2, 3, 4, 5, 6
2. Paragraph 7
3. Paragraph 8
4. Paragraph 9

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.dailymail.co.uk/tvshowbiz/article-14717853/EDEN-CONFIDENTIAL-Controversial-SAS-vet-quits.html?ns_mchannel=rss&ns_campaign=1490&ito=1490> - Please view link - unable to able to access data
2. <https://www.theguardian.com/business/2001/sep/18/15> - In September 2001, the entire board of Scandinavian Airlines (SAS) resigned following a European Commission report that criticized the airline for mishandling a price-fixing scandal. The report highlighted SAS's secret agreement with Maersk Air to divide the Copenhagen to Stockholm route, leading to fines of £24 million for SAS and £8 million for Maersk Air. The board's resignation was a response to the scandal and the subsequent loss of public trust.
3. <https://apnews.com/general-news-b17994cbd3e0061971e8a32c366c9f2f> - In 2013, Scandinavian Airlines (SAS) faced backlash after releasing an online advertisement that claimed Scandinavian culture was largely imported. The ad, titled 'What is Scandinavian for real? Absolutely nothing,' suggested that elements like democracy and Swedish meatballs were brought to the region by ordinary people from other places. The ad was criticized by anti-immigration parties and the public, leading SAS to temporarily remove it from their channels.
4. <https://sputnikglobe.com/20220531/nordic-flagship-carrier-sas-facing-its-most-serious-crisis-ever-1095889593.html> - In May 2022, SAS, the Nordic flagship carrier, was reported to be facing its most serious crisis ever. The airline was grappling with staff shortages, labor disputes, massive debt, and plummeting demand, all exacerbated by the COVID-19 pandemic. Analysts noted that SAS was 'caught in a crossfire of problems' and might be 'looking into the abyss.' The company needed to raise billions quickly to address its massive debt.
5. <https://courtnewsuk.co.uk/malmstrom-advisor-used-stolen-millions-to-set-up-royal-security-firm/> - In May 2012, it was reported that a financial advisor used £4.2 million stolen from a £52 million pension fund fraud to establish a company specializing in security for European royals and protecting convoys. The advisor, Peter Malmstrom, was implicated in the fraudulent activities, leading to legal actions and public scrutiny over the misuse of funds intended for pensioners.
6. <https://www.military.com/daily-news/2018/11/14/malmstrom-squadron-commander-fired-over-unhealthy-command-climate.html> - In November 2018, Lt. Col. Raymond Fortner, commander of the 741st Missile Security Forces Squadron at Malmstrom Air Force Base in Montana, was relieved of his duties due to an unhealthy command climate. The decision followed a series of complaints that led to a command-directed investigation, which substantiated several of the complaints. Fortner was reassigned to another position at the base until his scheduled rotation to another duty location.
7. <https://www.stripes.com/theaters/us/9-nuclear-missile-wing-leaders-fired-commander-resigns-1.274969> - In March 2014, nine officers at Malmstrom Air Force Base in Montana were removed from leadership positions, and the commander of the 341st Missile Wing resigned following a widespread cheating scandal involving nuclear launch officers. The Air Force Office of Special Investigations discovered that about half of the roughly 200 launch officers at Malmstrom were implicated in sending, receiving, or having knowledge of test material, leading to disciplinary actions and a loss of trust in the leadership.