

YES! Project Development Agreement signed

Oak Holdings plc (“Oak” or the “Company”), the AIM listed property development and consultancy group, is pleased to announce that the Development Agreement for Oak’s £390million YES! Project, a 1.2million sq ft covered fully integrated mixed-use leisure and entertainment based resort, activity and conference destination on a 327-acre site in South Yorkshire, has been signed by Rotherham Metropolitan Borough Council and the Company.

The signing of the Agreement, which contains the terms for a 250 year lease of the development site, follows its approval by the Cabinet of Rotherham Metropolitan Borough Council on 30 July and a seven day call-in period, during which a councillor could have asked for the Cabinet’s decision to be reconsidered.

Chief Executive of Oak Holdings, Steve Lewis, said “Today’s signing formalises the Cabinet’s approval and concludes the statutory approval process. Oak can now move confidently towards gaining tenant commitment. The opportunities this regeneration of a former coal field brings to the region are substantial.”

Rotherham Metropolitan Borough Council leader Cllr Roger Stone said: "This is a significant milestone in bringing the YES! Project from vision to reality. The development will boost not just the local but the regional economy. And together with other visitor destinations across South Yorkshire will really put the area on the leisure, sport and entertainment map."

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