

Oak Holdings PLC - MOU with BT

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Oak Holdings plc

Memorandum of Understanding signed with BT

Oak Holdings plc ('Oak' or 'the Company'), the AIM listed property development and consultancy group, has signed a Memorandum of Understanding ('MOU') with BT, one of the world's leading providers of communications solutions and services, to collaborate on the development of the South Yorkshire mixed-use leisure scheme known as the YES! Project.

Under the agreement, BT have committed to work with Oak to explore ways in which their extensive array of networked IT services and research and development capability can be integrated into, and showcased upon, the project. BT will also provide technical support to the design team and will play a leading role in developing services and facilities which enhance visitor experience.

Oak Chief Executive Stephen Lewis said: "This project is all about innovation and changing perceptions. Working with eminent strategic partners will help us create a scheme which sets new benchmarks in leisure entertainment across Europe and indeed the rest of the world. The agreement with BT, in tandem with the MOU signed with utilities giant E.ON last month, is further confirmation of our commitment to make this scheme the most intelligent and sustainable development in the UK. The quality of partners joining us is a significant vote of confidence in our vision."

The YES! Project, a new genre of leisure destination, planned for the Rother Valley in Rotherham, recently received confirmation that the Government Office had given Rotherham Metropolitan Borough Council the power to grant the YES! project with planning permission. Rotherham Metropolitan Borough Council had previously voted unanimously in favour of the project prior to its referral to the Government Office.

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Notes for editors:

- * AIM-listed Oak Holdings plc is a development company and property consultancy.
- * Its strategic focus has been on developing mixed-use, leisure-oriented projects in addition to creating an income-producing property consultancy business.
- * Oak's flagship scheme is the YES! Project located on a 327 acre ex-coalfield site adjoining the Rother Valley Country Park in Rotherham where the Company hopes to develop a state-of-the-art leisure and entertainment centre.
- * Oak's directors have extensive experience in property development and investment and are well known professionals in the property industry.