

22 September 2011

Oak Holdings plc

Contract win by Oak Heritage Ltd

Oak Holdings plc announces that its subsidiary Oak Heritage Ltd (“Heritage”), which specialises in the build and restoration of Hispano Suiza vintage motor cars, has entered into a contract with a collector for the restoration of a 1922 H6 Hispano Suiza. Heritage has led the negotiations for the purchase of this car and has been retained by the collector to undertake a full restoration of the car over the coming 12 months at a contracted cost of £100,000 which is expected to generate a reasonable margin for Heritage. The collector has also indicated that it would be interested in further opportunities to acquire Hispano Suiza cars and would like to retain Heritage as agent to acquire and restore the vehicles to concours condition.

Heritage is currently restoring four 1925/26 T49 Hispano’s based on original parts owned by Heritage and is, for a client, re-wiring a fifth. The company also supplies Hispano parts to many clients around the world.

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