RNS Number : 3728C
Oak Holdings PLC
01 September 2008

Oak Holdings plc

1 September 2008

Valuation report

Following recent progress the Board of Oak Holdings plc ("Oak" or "the Company"), the AIM listed property development and consultancy group, commissioned HLL Humberts Leisure (HLL), to undertake a formal valuation, based on the RICS Valuation Standards, of the Company's interests in accordance with good practice. The Company intends to undertake regular valuation of its interests. HLL is a leading specialist chartered surveyors and international advisors in leisure business and property.

HLL considers that the value of the various interests and qualifying criteria for the proposed YES! concept, including the 27 acres of adjoining freehold access land, is £21 million. Discussions with prospective tenants are ongoing, and the Board expects to announce shortly further Memoranda of Understanding in respect of the YES! project.

The Board continues to evaluate various compelling options to provide further working capital, prior to finalising a development loan to deliver the YES! project. Today's news coincides with the recent execution of the Development Agreement with Rotherham Metropolitan Borough Council.

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