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Oak Holdings in talks with potential tenants for YES! entertainment project

LONDON (AFX) - Oak Holdings PLC said it is in talks with a number of potential tenants for the YES! leisure and entertainment complex it is planning to build in Rotherham. Malcolm Savage, chairman of the AIM-listed property development company, told shareholders at the AGM that Oak and the local authority are negotiating with adjoining authorities and other consultees to secure building consent as quickly as possible. Looking at its property consultancy activities, Oak Holding said discussions are taking place regarding a variety of projects in the UK and overseas that should create 'significant returns' for its shareholders. Oak said its policy is to conserve capital by negotiating a consultancy appointment, but wherever possible, to include some form of success-based equity participation. Oak considers it will be able to build 'a substantial income stream' from its property consultancy activities. Oak added that the small marina development site at Great Haywood, Staffordshire, has been sold at auction for 126,000 stg. Savage said: 'The directors are pleased with the company's progress and remain confident in its two-pronged strategy of developing major property projects while at the same time utilising its highly experienced management to offer exclusive property advisory services. newsdesk@afxnews.comjsa COPYRIGHT Copyright AFX News Limited 2005. All rights reserved. The copying, republication or redistribution of AFX News content, including by framing or similar means, is expressly prohibited without the prior written consent of AFX News. AFX News and the AFX Financial News logo are registered trademarks of AFX News Limited
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