

OAK HOLDINGS

FREEMANS NEWS

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YES! project moves one step closer in South Yorkshire

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Oak Holdings, the AIM-listed developer behind the YES! project, the £300m entertainment destination planned for South Yorkshire, has been notified that it is on course to receive planning permission.

Rotherham Metropolitan Borough Council's planning board has resolved to support the application, subject to the completion of a legal agreement, and to referral to the Government Office. The development would transform 320 acres (130 hectares) of former coalfield land next to Rother Country Valley Park.

Steve Lewis, chief executive of Oak Holdings, says: "We are delighted to receive this positive step forwards for the YES! project. As well as strengthening the tourism offer available in South Yorkshire, the scheme will produce over 2,700 jobs in line with the ODPM's Northern Way initiative."

Lewis continues: "We are in a number of advanced discussions for large operators to showcase their technology including a 'Universal Studios' style attraction. Furthermore, Venture Extreme UK will produce an Olympic standard canoe slalom and The Baydrive Group will open one of their innovative golf driving centres here. We will be announcing other quality signings in the near future."

The council's executive director for Economic and Development Services, Adam Wilkinson, leading for the council on the project, says: "This is a major step forward for this ambitious project. Our members have clearly seen its potential for massive regeneration. If it gets similar positive support from Government Office and the Office of the Deputy Prime Minister, the prospect of 2,700 jobs, £300m-worth of investment and what's thought to be Europe's biggest leisure and sports complex, becomes very real."

YES! will feature various sporting and leisure facilities including an Olympic standard canoe slalom, extreme sports, a live music venue and many other attractions.

The design has been prepared by world-renowned architects CZWG and Holder Mathias who have formed a joint venture for this project known as 'CZWG Holder Mathias'. Piers Gough of CZWG Architects was responsible for the acclaimed Regency Wing of the National Portrait Gallery in Trafalgar Square, London. He is also working on the Vaux Brewery development in Sunderland and the design of the buildings for what will be the largest solar-powered village in Kensal Rise, west London. Peter Mathias of Holder Mathias Architects was responsible for the acclaimed Center Parcs' Oasis centre in Cumbria.

Oak is working on the YES! project in joint venture with Rotherham Metropolitan Borough Council, having been appointed preferred developer in 2003.