

VALUATION SCHEDULE	
Property No. 65:	Yallahs CO, Lot 3 East Albion, Yallahs P.O., St. Thomas
Purpose of Valuation:	Asset Review / Sale
Interest Valued:	Unencumbered Freehold
Title Reference:	Volume: 1193 Folio: 817
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 12, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location:	Commercial/Industrial
Property Type:	Commercial
Property Description:	Two (2) single storey concrete buildings the larger of which is vacant and a cell tower. The smaller building at the front has a telecommunications equipment room and a bathroom. The site has a triangular shape, is fairly level and at minimum risk to flooding or erosion. It is fenced and has main road exposure.
Land Area:	2,028.49 m ² 21,834.45 ft ²
Number of Buildings	Two (2)
Total Building Area:	199.27 m ² 2,145.00 ft ²
Highest and Best Use:	Commercial-Light Industrial
Methodology Considered:	Cost and Comparable Sales Approaches
Valuation Methodology Used:	Comparable Sales Approach
Comments and Assumptions:	<ul style="list-style-type: none"> - Yallahs is a dynamic community consisting of both middle-income and lower income residential developments that is about 30 minutes from Kingston. - The subject property is a purpose built facility and is in fair condition for that purpose. The buildings are in need of repainting and cosmetic upgrades. - We assume this property could be used alternatively as a light industrial complex in keeping with the surroundings.
Appraised Value:	\$18,000,000 (EIGHTEEN MILLION DOLLARS)



David Thwaites

David Thwaites, MRICS
Chartered Valuation Surveyor
Date: December 15, 2017

PHOTOGRAPHS OF SUBJECT PROPERTY



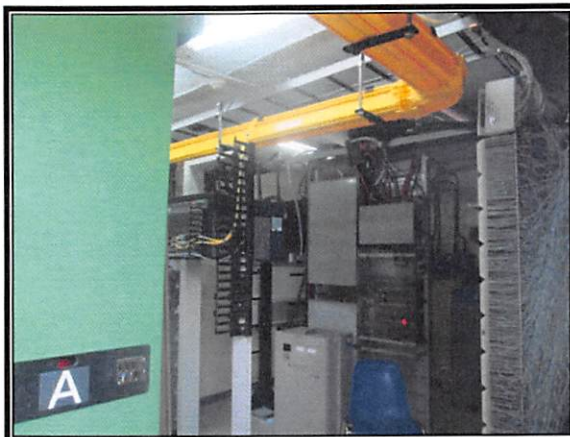
Street View of Property



Entrance



Back of Building #1



Interior - Building #1

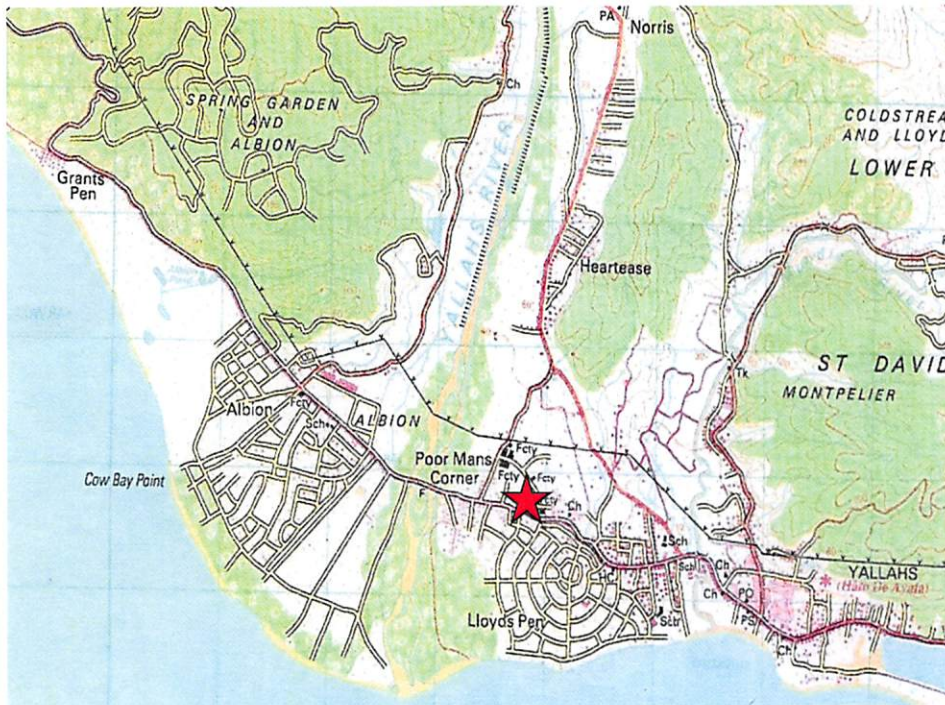


Building #2

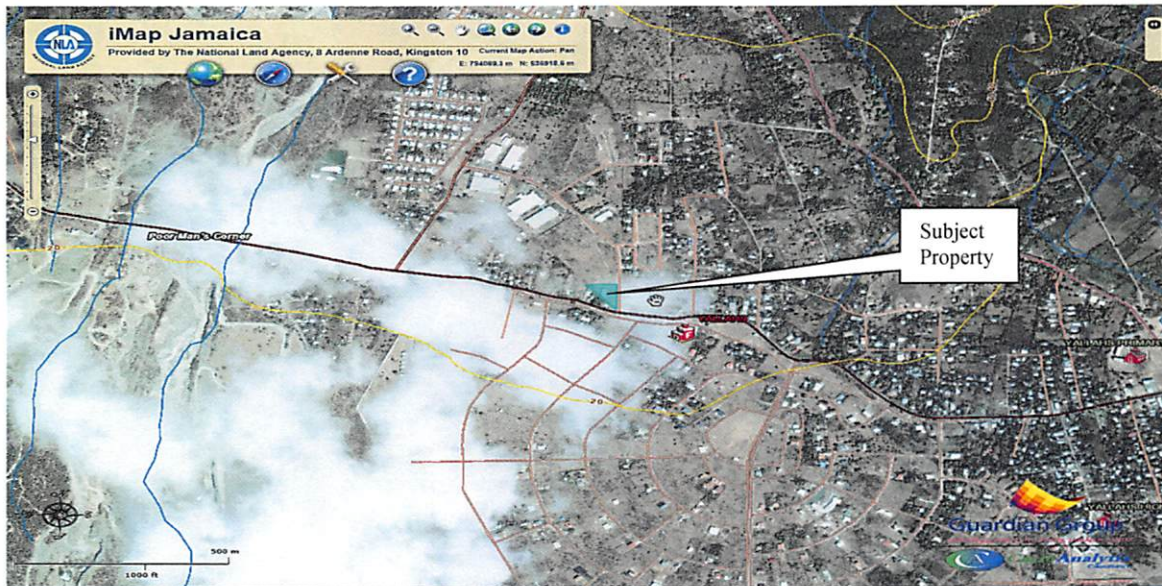


Back of Building #2

LOCATION MAPS



- Location of Subject Property



DAVID THWAITES & Associates Ltd.

Chartered Valuation Surveyors

VALUATION SCHEDULE	
Property No. 66 :	Morant Bay CO, Church Street, Morant Bay P.O., St. Thomas
Purpose of Valuation:	Asset Review / Sale
Interest Valued:	Unencumbered Freehold
Title Reference:	Volume: 1344 Folio: 500
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 12, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location:	Commercial/Industrial
Property Type:	Commercial
Property Description:	The land is rectangular, fairly level and at minimum risk to flooding or erosion. These buildings house telecommunications equipment, generator house, storerooms, bathrooms, offices and security guard rooms.
Land Area:	2,593.39 m ² 27,916.00 ft ²
Number of Buildings	Six (6) - There are four (4) concrete buildings, two (2) container buildings and a cell tower on site.
Total Building Area:	290.22 m ² 3,124.00 ft ²
Highest and Best Use:	Commercial
Methodology Considered:	Cost and Comparable Sales Approaches
Valuation Methodology Used:	Comparable Sales Approach
Comments and Assumptions:	<ul style="list-style-type: none">- There is good demand for commercial space in Morant Bay.- The subject property is along the main coastal road just south of the Town Centre and is highly visible.- The buildings were observed to be in need of repainting and cosmetic upgrades.- We assume this property could be used as a commercial complex and there will be high demand to put it to that use.
Appraised Value:	\$25,000,000 (TWENTY FIVE MILLION DOLLARS)



David Thwaites, MRICS
Chartered Valuation Surveyor
Date: December 15, 2017

PHOTOGRAPHS OF SUBJECT PROPERTY



Street View of Property



Street View of Property



Front of Building #1



Back of Building #1



Interior – Building #1



Interior – Building #1

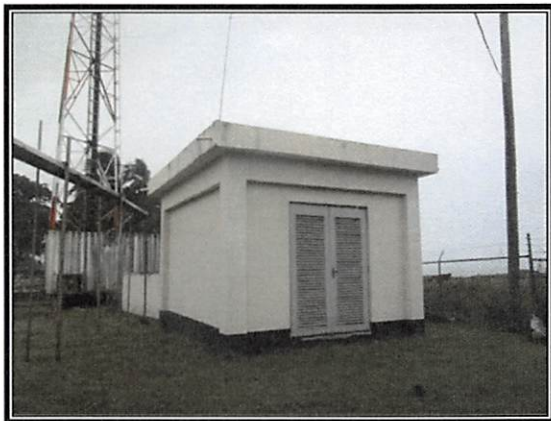
PHOTOGRAPHS OF SUBJECT PROPERTY



Front of Building #2



Back of Building #2



Generator Building



Container Building

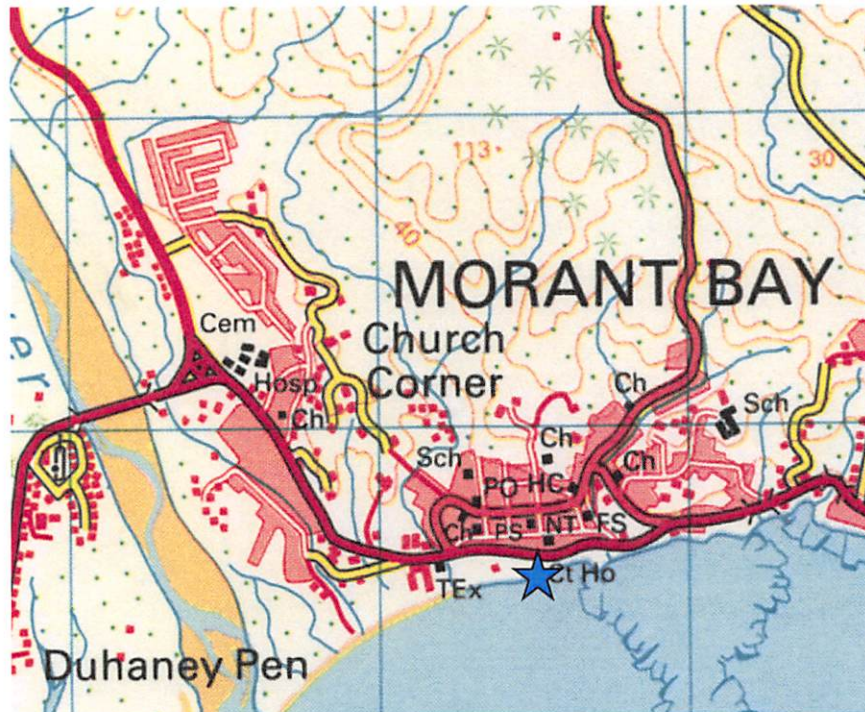


Interior – Container Building



Guardhouse

LOCATION MAPS



★ - **Approximate Location of Subject Property**



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VALUATION SCHEDULE	
Property No. 67:	Port Morant C.O. – Chapel Hill Road, Port Morant, St. Thomas
Purpose of Valuation:	Asset Review / Sale
Interest Being Valued:	Unencumbered Freehold
Title Reference:	Volume: 1344 Folio:442
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 12, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location	Rural Residential / Commercial
Property Type:	Commercial
Property Description:	Small single storey concrete building with telecommunications equipment room and a bathroom; and a cell tower to the back. The site has a level area close to the road and then slopes steeply at the back.
Land Area:	1,374.38 m ² 14,794.24 ft ²
Number of Buildings	One (1)
Total Building Area:	14.68 m ² 158.00 ft ²
Highest and Best Use:	Residential Redevelopment
Methodology Considered:	Cost and Comparable Sales Approaches
Valuation Methodology Used:	Cost and Comparable Sales Approaches
Comments and Assumptions:	<ul style="list-style-type: none"> - Rural Community with low economic activity in the area. - Location has the Tax Office, Police Station and Post Office churches and residences. - The subject property has a purpose built facility for telecommunications equipment and the structures and facility are in good condition for that purpose. We observed that some repainting and cosmetic upgrades are a needed.
Appraised Value:	\$4,000,000 (FOUR MILLION DOLLARS)



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Date: December 15, 2017

PHOTOGRAPHS OF SUBJECT PROPERTY



Frontage



Side View of Property



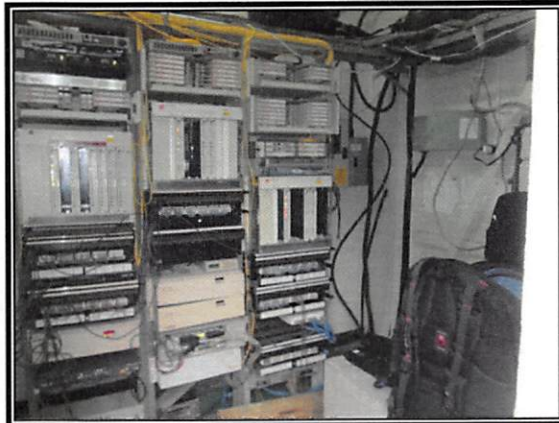
Back of Building



The Cell Tower



Side of Building

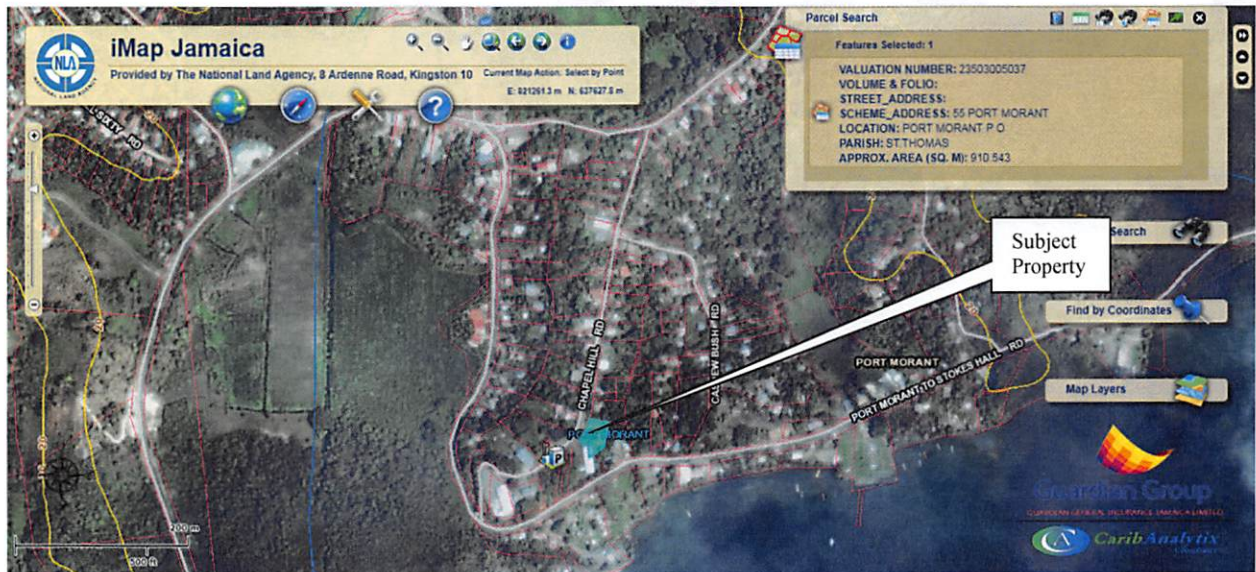


Interior of Building

LOCATION MAPS



- Location of Subject Property



VALUATION SCHEDULE	
Property No. 68:	Land part of Greenwall, White Horses P.O., St. Thomas
Purpose of Valuation:	Asset Review / Sale
Interest Valued:	Unencumbered Freehold
Title Reference:	Volume: 1077 Folio: 713
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 12, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location:	Agricultural
Property Type:	Commercial
Property Description:	Vacant seaside lot. The lot has no defined boundaries however the general area is level and overgrown with sea grapes.
Land Area:	4,051.78 m ² 43,614.45 ft ²
Number of Buildings	None
Total Building Area:	n/a n/a
Highest and Best Use:	Agricultural – Land Reserve
Methodology Considered:	Comparable Sales Approaches
Valuation Methodology Used:	Comparable Sales Approach
Comments and Assumptions:	<ul style="list-style-type: none"> - Greenwall is a rural district located approximately 10 km from Morant Bay, and about 56 km from Kingston between Pomfret and Whitehorses along the rugged St Thomas coast. - The general location is below road grade and virtually at sea level and is very exposed.
Appraised Value:	\$2,000,000 (TWO MILLION DOLLARS)



David Thwaites

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Date: December 15, 2017

PHOTOGRAPH OF GENERAL AREA

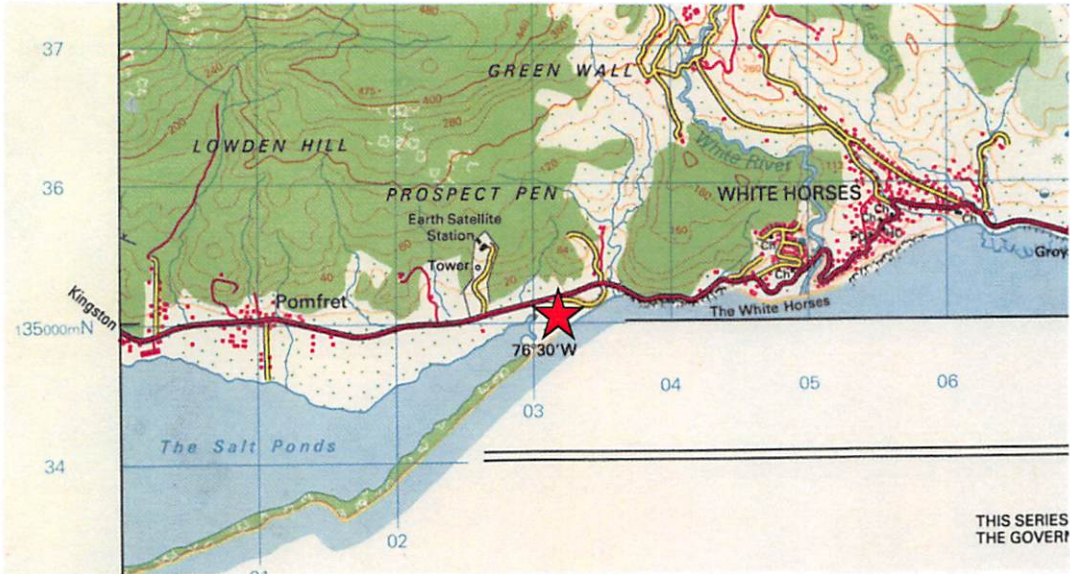


Site View



Site View

LOCATION MAP



★ - Approximate Location of Subject Property

VALUATION SCHEDULE	
Property No. 69:	Land part of Birness, Mount George, Yallahs P.O., St. Thomas
Purpose of Valuation:	Asset Review / Sale
Interest Valued:	Unencumbered Freehold
Title Reference:	Volume: 1194 Folio: 364
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 12, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location:	Agricultural
Property Type:	Commercial
Property Description:	Vacant lot containing two (2) large radio-wave reflectors. The general area hilly and elevated and largely in forest cover.
Land Area:	1,985.42 m ² 21,371.63 ft ²
Number of Buildings	None
Total Building Area:	N/A N/A
Highest and Best Use:	Agricultural – Forestry
Methodology Considered:	Comparable Sales Approach
Valuation Methodology Used:	Comparable Sales Approach
Comments and Assumptions:	<ul style="list-style-type: none"> - Mount George is a rural community located north of the Yallahs Bay area. - The property is remote and isolated and has limited accessibility restricted to walking access only. - This location is densely overgrown with poor and infrastructure.
Appraised Value:	\$400,000 (FOUR HUNDRED THOUSAND DOLLARS)



David Thwaites

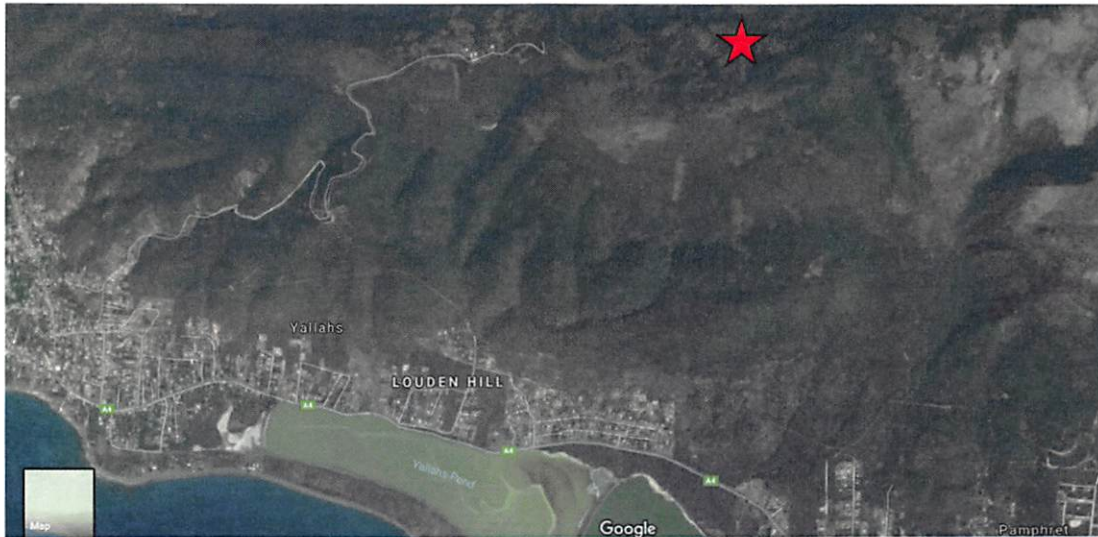
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Date: December 15, 2017


PHOTOGRAPHS OF SUBJECT PROPERTY

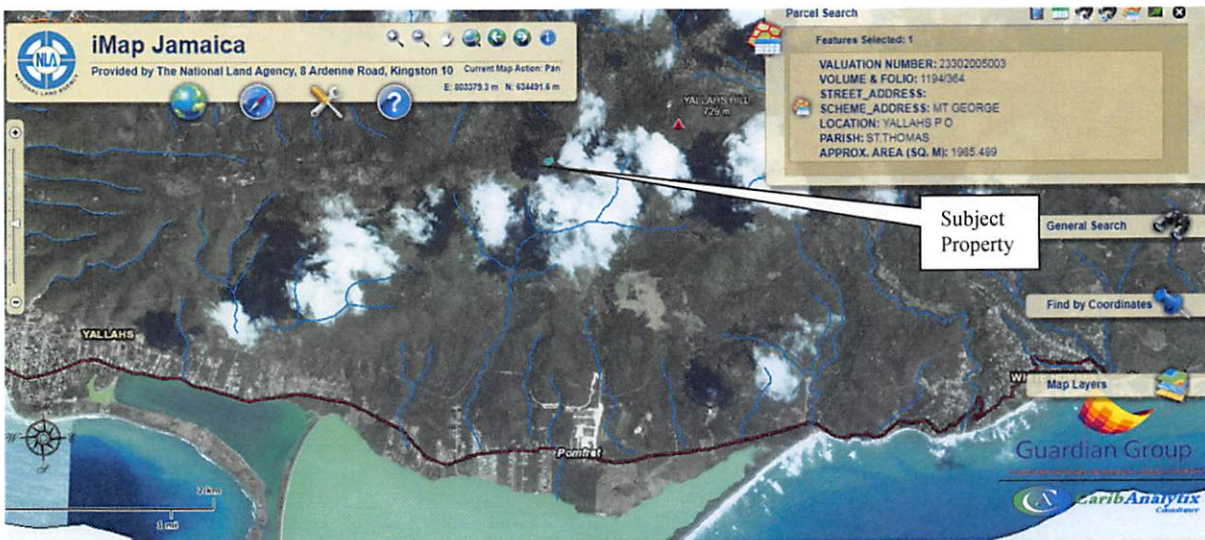


View of Subject Property Location

LOCATION MAPS



 - **Location of Subject Property**



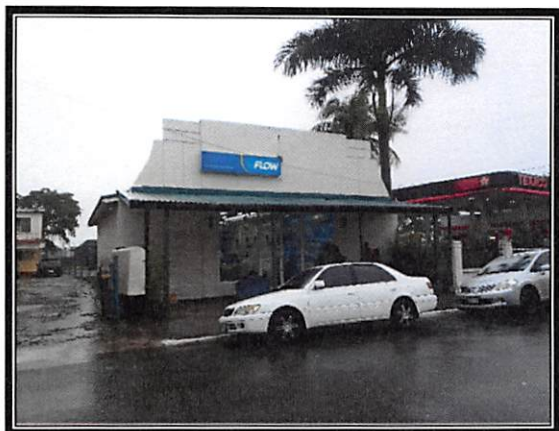
VALUATION SCHEDULE	
Property No. 70:	Office Building – 13 Harbour Street, Port Antonio, Portland
Purpose of Valuation:	Asset Review / Sale
Interest Being Valued:	Unencumbered Freehold
Title Reference:	Volumes: 1343 & 1344 Folios: 112 & 453
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 13, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location:	Commercial
Property Type:	Commercial
Property Description:	A fairly small site with 2 frontages containing a single-storey commercial building with entrance terrace, display & waiting areas, agents' cubicles, managers office, male and female restrooms, storerooms, kitchen, back office, breaker room, passageway/wing, etc.
Land Area:	481.23 m ² 5,180.00 ft ²
Buildings:	One (1)
Total Building Area:	264.40 m ² 2,846.00 ft ²
Highest and Best Use:	Commercial Office / Retail
Methodology Considered:	Cost, Income Capitalisation and Comparable Sales Approaches
Valuation Methodology Used:	Comparable Sales Approach
Comments and Assumptions:	<ul style="list-style-type: none"> - Port Antonio is a coastal town approximately 97.5 km north east of Kingston and the Portland parish capital. The subject property is well located within the commercial centre. - The subject property is a converted commercial building that appears to have been recently updated internally and is therefore in good condition.
Appraised Value:	\$40,000,000 (FORTY MILLION DOLLARS)



David Thwaites

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Chartered Valuation Surveyor
Date: December 15, 2017

PHOTOGRAPHS OF SUBJECT PROPERTY



street view (Harbour Street)



street view (Blake Street)



street view (Foreshore Road)



rear elevation

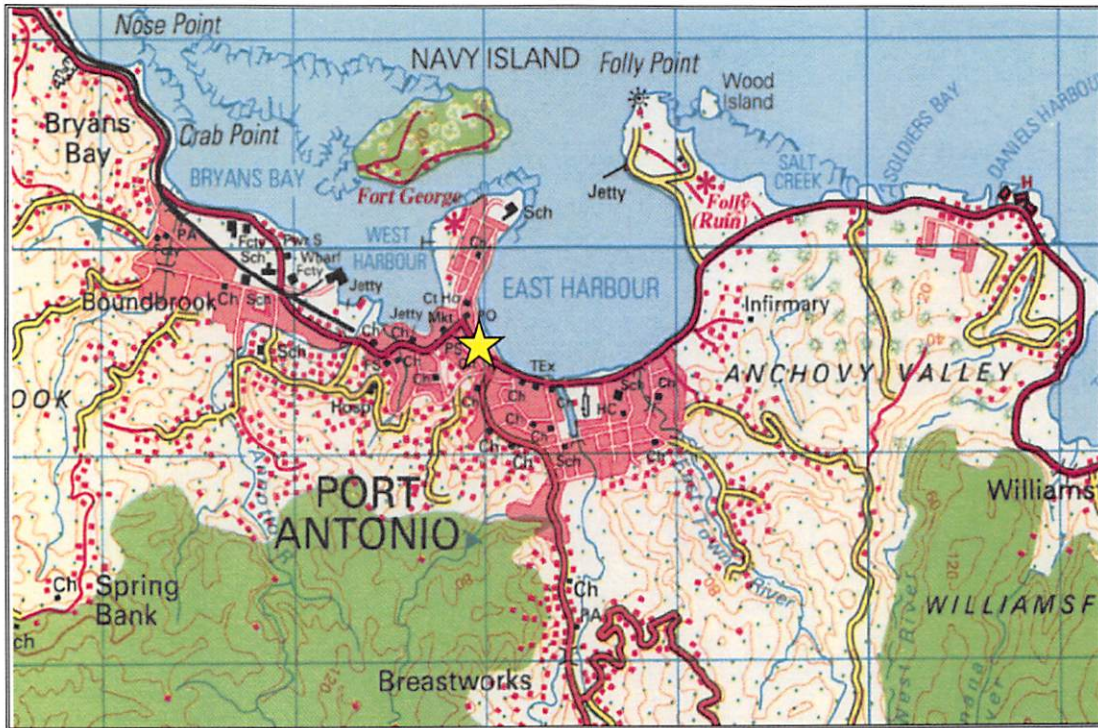


interior



interior

LOCATION MAPS



- Location of Subject Property



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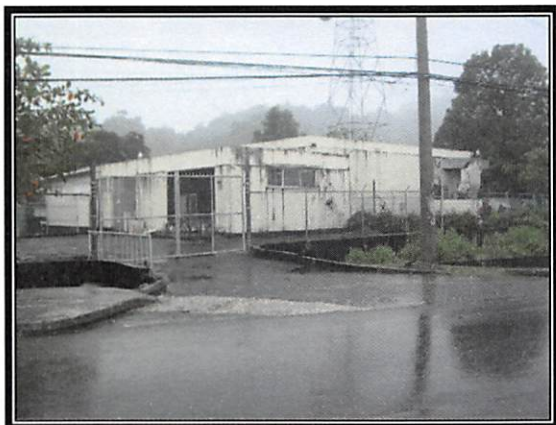
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VALUATION SCHEDULE	
Property No. 71:	Exchange Building – 4 Allan Avenue, Port Antonio, Portland
Purpose of Valuation:	Asset Review / Sale
Interest Being Valued:	Unencumbered Freehold
Title Reference:	Volumes: 1006 & 978 Folios: 126 & 620
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 13, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location:	Residential
Property Type:	Commercial
Property Description:	Level site with two frontages. Large single-storey concrete building with reception area, telecommunications equipment rooms, private office, electrical room, storerooms, male and female restrooms, recreation area, kitchen/lunchroom
Land Area:	1,789.98 m ² 19,267.31 ft ²
Buildings:	Two (2): Main Exchange building & Security Post
Main Building Area:	412.11 m ² 4,436.00 ft ²
Highest and Best Use:	Commercial Office / Retail
Methodology Considered:	Cost, Income Capitalisation and Comparable Sales Approaches
Valuation Methodology Used:	Comparable Sales Approach
Comments and Assumptions:	<ul style="list-style-type: none"> - Port Antonio is approximately 97.5 km northeast of Kingston and is the Portland parish capital. - The subject property located on the outskirts of the commercial centre and is a purpose-built building that is generally in fair condition.
Appraised Value:	\$35,000,000 (THIRTY FIVE MILLION DOLLARS)



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PHOTOGRAPHS OF SUBJECT PROPERTY



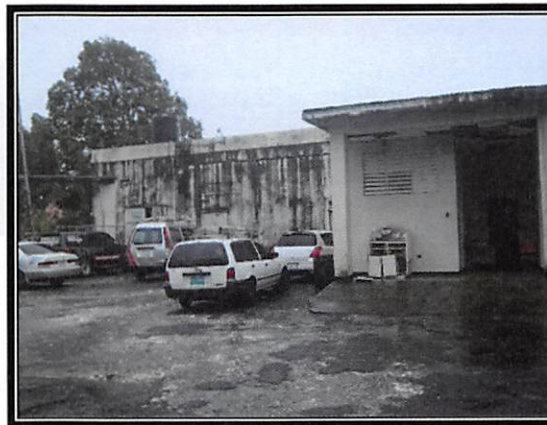
street view (Allan Ave.)



street view (Harrison Cres.)



side elevation



rear elevation

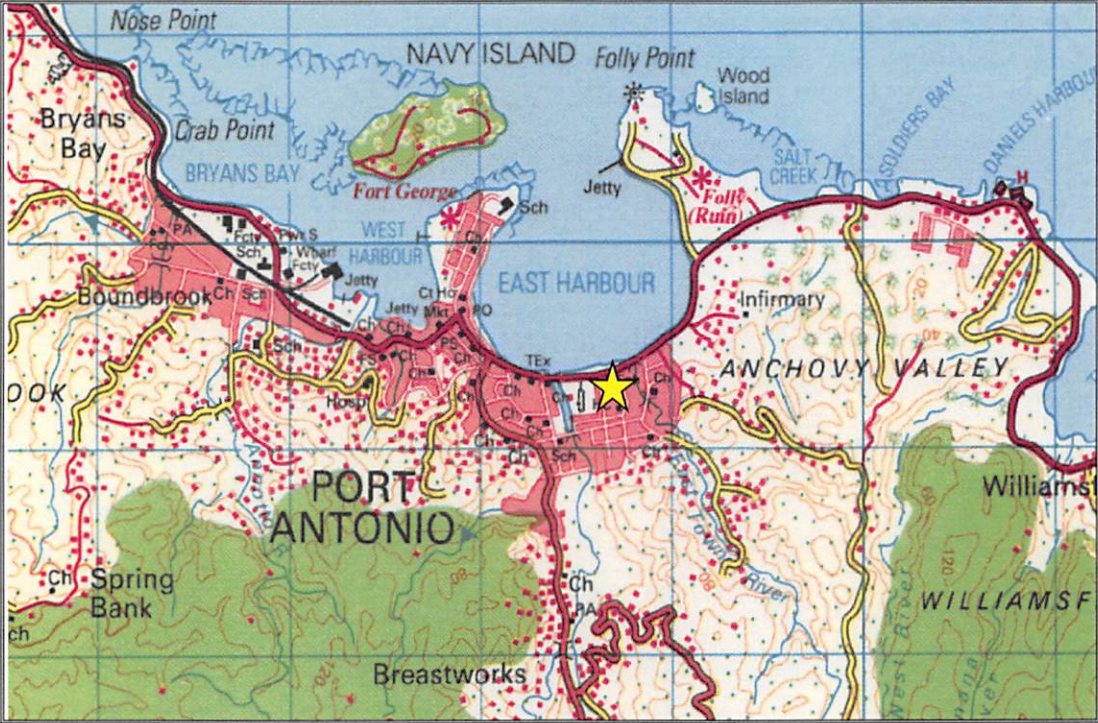


interior



interior

LOCATION MAPS



- Location of Subject Property



VALUATION SCHEDULE	
Property No.72:	Signal Site – Land part of Park Mount, Portland
Purpose of Valuation:	Asset Review / Sale
Interest Being Valued:	Unencumbered Freehold
Title Reference:	Volume: 1110 Folio: 947
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 13, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location:	Residential / Agricultural
Property Type:	Residential
Property Description:	Gentle upward sloping site with low grass cover. A reflector signal board hoisted on metal and four concrete uprights is at the western section.
Land Area:	359.16 m ² 3,865.95 ft ²
Number of Buildings:	None
Total Building Area:	N/A
Highest and Best Use:	Residential
Methodology Considered:	Comparable Sales Approach
Valuation Methodology Used:	Comparable Sales Approach
Comments and Assumptions:	<ul style="list-style-type: none"> - Park Mount is a rural district situated approximately 7.7 km south-east of Port Antonio town centre. It is an elevated location with elevations of 320-360 metres above sea level. Because of its elevation, there are pleasing site of the surrounding districts. - The road leading into the district is narrow, winding and in poor condition.
Appraised Value:	\$150,000 (ONE HUNDRED AND FIFTY THOUSAND DOLLARS)



David Thwaites

David Thwaites, MRICS
Chartered Valuation Surveyor
Date: December 15, 2017

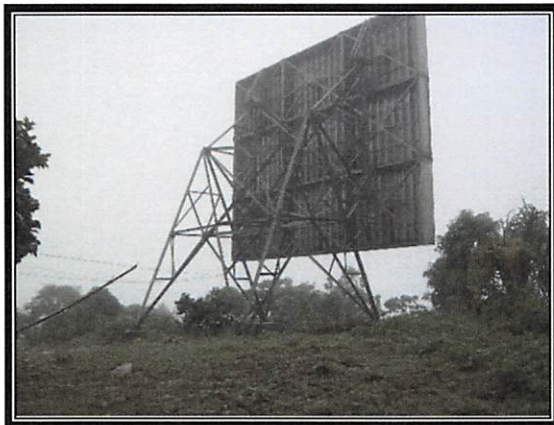
PHOTOGRAPHS OF SUBJECT PROPERTY



Park Mount Road



Site Profile

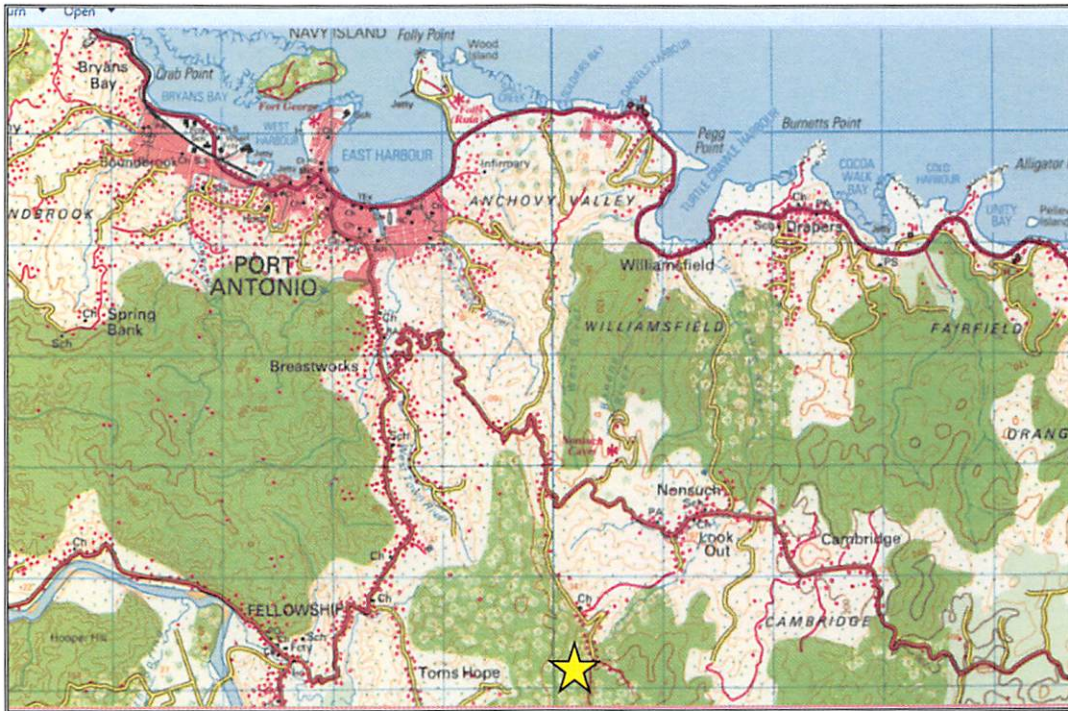



Reflector Board

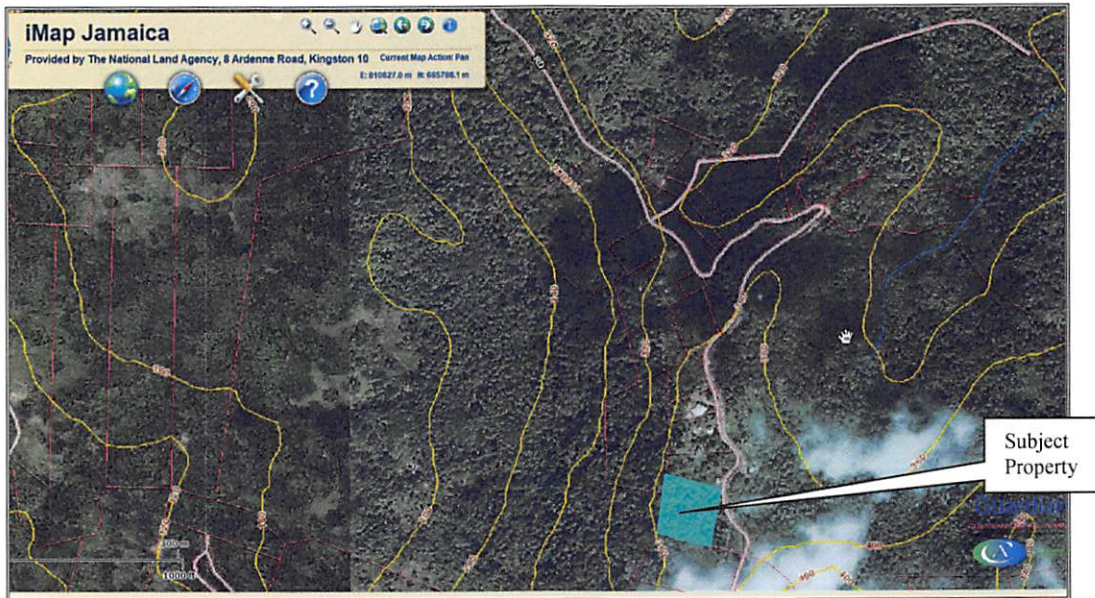


Reflector Board

LOCATION MAPS



 - **Approx. Location of Subject Property**



VALUATION SCHEDULE	
Property No. 73:	Lot 105 Coopers Hill, Red Hills - St. Andrew
Purpose of Valuation:	Asset Review / Sale
Interest Valued:	Unencumbered Freehold
Title Reference:	Volume: 1344 Folio: 452
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 20, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location:	Residential
Property Type:	Commercial
Property Description:	A pentagonal shaped cul de sac site with gently sloping topography. Concrete building that is believed to comprise telecommunications equipment room, generator room, etc. The site is chain link fenced.
Land Area:	2,387.65 m ² 25,700.43 ft ²
Number of Buildings:	N/A
Estimated Building Area:	102.19 m ² 1,100.00 ft ²
Highest and Best Use:	Residential
Methodology Considered:	Cost and Comparable Sales Approaches
Valuation Methodology Used:	Cost and Comparable Sales Approaches
Comments and Assumptions:	<ul style="list-style-type: none"> - Coopers Hill is hill top middle to upper-income residential subdivision situated off the Red Hills to Rock Hall main road in rural St. Andrew, approximately 3 km from Red Hills square. - The subject property is purpose-built for telecommunications equipment and the facility is in fair condition. - The subject is located at the end of Mount Atlas Peak cul de sac which is in dire need of repair.
Appraised Value:	\$5,400,000 (FIVE MILLION FOUR HUNDRED THOUSAND DOLLARS)



David Thwaites

David Thwaites, MRICS
Chartered Valuation Surveyor
Date: December 15, 2017

PHOTOGRAPHS OF SUBJECT PROPERTY



Street view & access



South western elevation



View of building

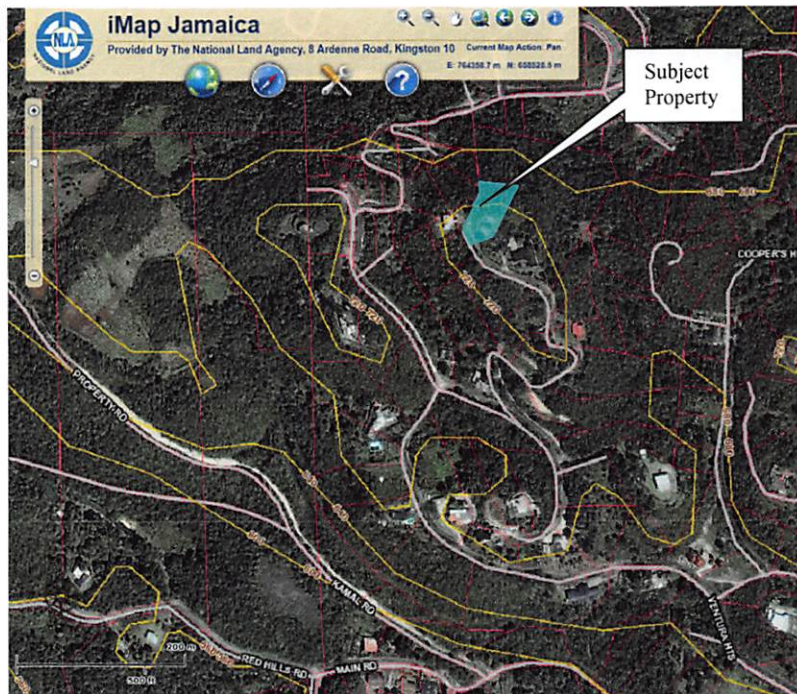


View of building

LOCATION MAPS



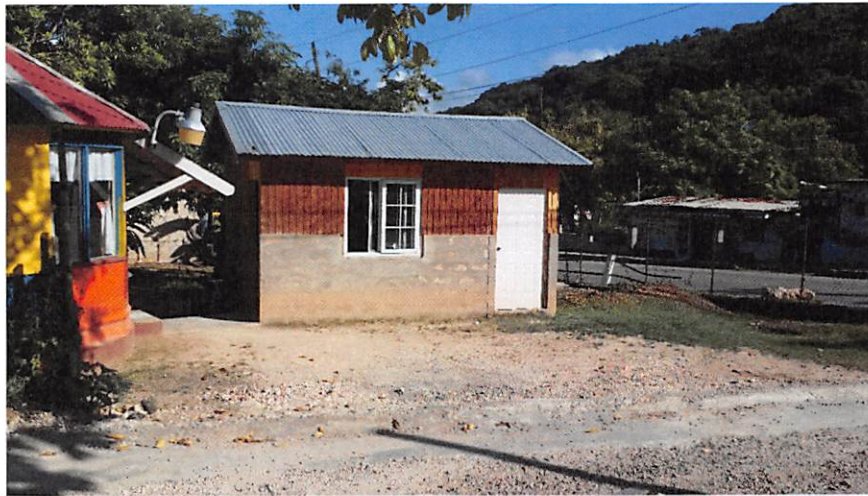
- Location of Subject Property



VALAUTION SCHEDULE		
Property No 74:	Land part of Kettering – Duncans, Trelawny	
Purpose of Valuation:	Asset Review / Sale	
Interest Valued:	Freehold	
Title Reference:	Volume: 1344	Folio: 432
Registered Proprietor:	Cable & Wireless Jamaica Limited	
Inspection Date:	December 14, 2017	
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)	
Zoning of Location:	Residential	
Property Type:	Commercial	
Property Description:	A rectangular corner lot fronting on the main road. The lot is slightly above road elevation and free draining.	
Land Area:	266.71 m ²	2,870.90 ft ²
Number of Buildings:	Two (2) being an older type building used as a restaurant kitchen, and a newer small mixed material building as an eating area.	
Total Building Area:	39.48 m ²	425 ft ²
Highest and Best Use:	Commercial	
Methodology Considered:	Cost, Income Capitalisation and Comparable Sales Approaches	
Valuation Methodology Used:	Comparable Sales Approach	
Comments and Assumptions:	<ul style="list-style-type: none">- Duncans is a secondary coastal town with mostly of hilly terrain.- The subject property is occupied by the former owners.	
Appraised Value:	\$1,000,000 (ONE MILLION DOLLARS)	

**David Thwaites, MRICS****Chartered Valuation Surveyor****Date: December 15, 2017**

PHOTOGRAPHS OF SUBJECT PROPERTY

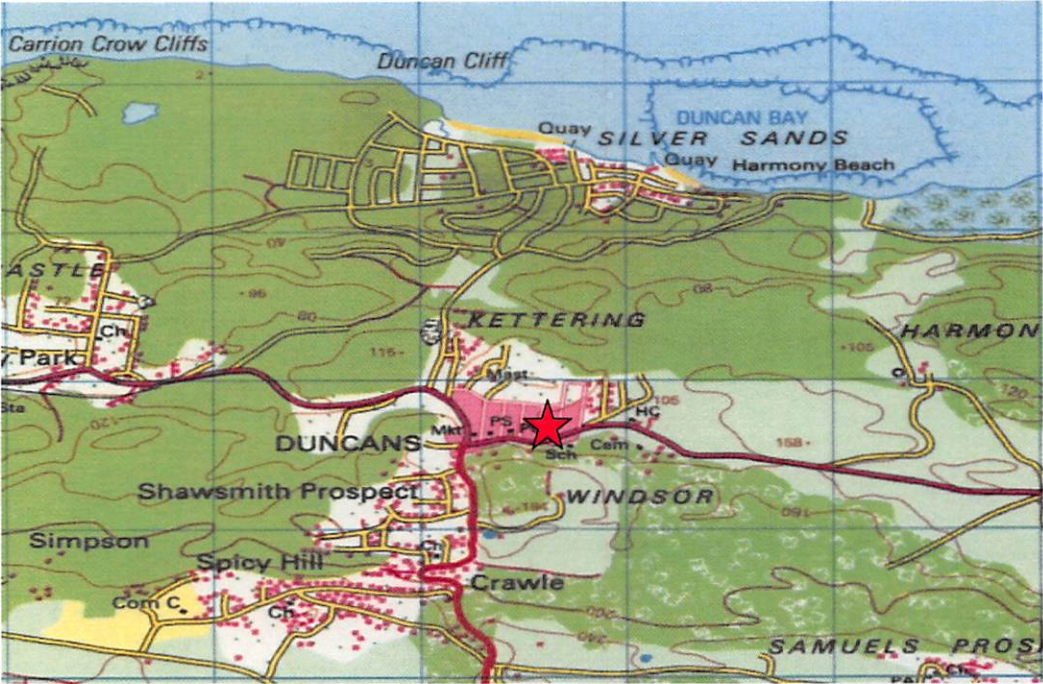


View of newer building



View of older building

LOCATION MAPS



- Location of Subject Property

