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**Subject:** RE: Copy of appraisal.

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**From:** Jennifer Dunn (jdunn@bcqs.com.bb)

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**To:** kevinhorstwood@yahoo.co.uk;

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**Date:** Friday, 4 November 2011, 14:20

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Kevin,

Please find attached.

Jennifer

**Jennifer Dunn BSc (Hons) MRICS**

Associate Director

**For BCQS International**

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**Photograph 1 □ Main Building**



**Photograph 2 □ Side Elevation of Main Building**



**Photo 3 □ Side Elevation of Main Building**

**VALUATION OF LAND AND RESORT BUILDINGS  
KNOWN AS RAWLINS PLANTATION INN,  
MOUNT PLEASANT  
ST. PAULS,  
ST. KITTS,  
WEST INDIES**



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## **1.0 VALUATION SUMMARY**

## 1.0 VALUATION SUMMARY

- 1.1 We are of the opinion that the market value of the land and resort buildings described in this report is in the region of **US\$3,800,000 (Three Million Eight Hundred Thousand United States Dollars)** excluding furniture, loose fittings and equipment.
- 1.2 We have also been requested to give an opinion of value where the likely realisation in forced sale circumstances apply i.e under conditions of compulsion. Forced sales arise where there is pressure on a particular vendor to sell at a specific time, for example, because of the need to raise money or extinguish a liability by a given date.

While a valuer can assist a vendor in determining a price which should be accepted in forced sale circumstances this is a commercial judgment and is a rejection of the *worth* to that particular vendor. This in our opinion would give a Value with Marketing Constraints of 25 □ 40% less than the market value.

- 1.3 Date of Valuation: June 2011.
- 1.4 Purpose of Valuation: Financing.
- 1.5 These opinions of value are subject to the limiting conditions and property details following.



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Associate Director



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Sanjay M Amin BSc FRICS ACI Arb  
Director  
for BCQS INTERNATIONAL