



24 August 2005

NHS Greater Glasgow
Primary Care Division
Gartnavel Royal Hospital
1055 Great Western Road
GLASGOW
G12 0XH

FAO Mr Tom Campbell

Dear Sirs,

SITE AT FORMER LENNOX CASTLE HOSPITAL, LENNOXTOWN.

Further to the formal instructions dated 24 January 2005 given to [redacted] MRICS, and submission of the Valuation Report dated 2 March 2005 written by said [redacted] then of Messrs Inglis & Partners and now of Keys & Company, having now received verbal confirmation to complete part two of the instruction, I now have pleasure in Reporting.

Having carefully studied the package of concluded Missives from Messrs McClure Naismith, including copies of Schedule Part 1 'Clawback', Part 3 'Plan', Part 4 'Draft Letter of Obligation' and Part 5 'Standard Security', I am satisfied that the terms and condition agreed between the parties are not prejudicial to the sellers position from my point of view as an Independent Valuer. Further, I am of the opinion that the terms and conditions of disposal do not materially affect my opinion of current Market Value of the heritable interest in the Subjects of sale, being £480,000 (four hundred and eighty thousand pounds) as stated in the formal Report dated 2 March 2005. I am of the opinion that the contract disposal figure of £493,000 (four hundred and ninety three thousand pounds) gives best current value for the Subjects given the designated planning position and potential uses as discussed in the formal Report dated 2 March 2005, and is in accord with my opinion of current Market Value..

I trust that the foregoing is satisfactory for your purposes.

Yours faithfully,

[redacted signature]

[redacted name]
KEYS & COMPANY

