



The Privatisation programme is a key element of the Government of Jamaica's medium-term economic growth strategy. Some notable upcoming privatisation transactions are:

Wigton Windfarm Limited Privatisation

The GOJ is seeking to list Wigton Windfarm Limited (WWFL) on the Jamaica Stock Exchange. WWFL's mission is to provide and/or facilitate increased wind energy development along with other renewable energy sources for the generation of electricity, thereby contributing to the diversification of Jamaica's energy mix. Wigton Windfarm Limited, a subsidiary of the Petroleum Corporation of Jamaica (PCJ), is the largest wind energy facility in the English-speaking Caribbean.

The Assets of the Cocoa Industry Board

The GOJ is seeking to divest the commercial assets of the Cocoa Industry Board. Jamaica is recognized as one of eight exclusive producers of fine-flavoured cocoa in the world because our cocoa beans have a distinctive flavour. This gives us the potential to rival the most lucrative markets in the world.

CREATING VALUE THROUGH PRIVATE SECTOR PARTICIPATION

The goals of the Government of Jamaica's privatisation programme are as follows:

- Secure greater efficiency in the operations of the enterprises
- Reduce the drain on Government's fiscal resources
- Secure enhanced access to foreign markets, technologies and capital
- Widen the ownership base and direct equity participation in the economy.



Development Bank of Jamaica Limited

Facilitating Economic Growth & Development

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The Government of Jamaica's PRIVATISATION PROGRAMME

*Creating Value Through
Private Sector Participation*



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The Government of Jamaica's (GOJ) Privatisation Programme is aimed at ensuring that Government assets and resources are productively and efficiently used and maximized. The Government through its Privatisation Programme can introduce private sector efficiency by way of:

- Sale/Divestment (assets or shares)
- Lease
- Concession
- Management contract
- Any other modality that transfers significant management control, risk or both, to a private firm (e.g outsourcing and PPP contracts)



Caymanas Track Ltd.

GOJ is committed to creating an enabling environment that welcomes increased private sector participation and investment in economic development activities. The Policy Framework and Procedures Manual for Privatisation of Government Assets: The Privatisation Policy outlines as of October 2012 the principles and procedures for engaging the private sector.

THE GOVERNMENT OF JAMAICA'S PRIVATISATION PROGRAMME IS A CRITICAL ELEMENT OF JAMAICA'S ECONOMIC GROWTH AGENDA

Advantages of Privatisation

1. Allows the public sector to better deliver its mandate by focusing on the provision of core services to the people of Jamaica.
2. Reduces the drain on the GOJ's fiscal resources and generates cash to finance other priority activities.

Wallenford Coffee Company



3. Increases the productivity and utilization of idle and underutilized public assets by introducing private sector management and know-how.
4. Spurs economic activities through private sector investment and development activities.

THE PRIVATISATION PROCESS

The following stages are to be completed:

1. Identification of Assets

Cabinet identifies/approves an asset or entity which it intends to be privatised.

2. Pre-Divestment/Due Diligence on the entity

Analysis is carried out to determine the value of the asset, to identify and/or resolve any financial, operational, social and legal issues prior to inviting tenders for privatisation opportunities.



Jamaica Pegasus Hotel

3. Transaction Stage and Contract Award

The opportunity is advertised publicly through an official request seeking private sector response. Once bids are received and evaluated, a preferred bidder may be recommended to Cabinet on the basis of negotiated privatisation terms.

4. Post-Privatisation Monitoring

The contract is implemented by the private sector. The public sector monitors the terms of the agreements to ensure the obligations including development plans are delivered.