

AGRICULTURAL UPDATE

MARCH 2024



TIA BOLTER

We welcomed Tia Bolter to the Agricultural Department in February, 2024 as a Graduate Rural Surveyor. Tia will be mainly working within the Rural Sales and Valuation team, but covering all other aspects of the department as well.

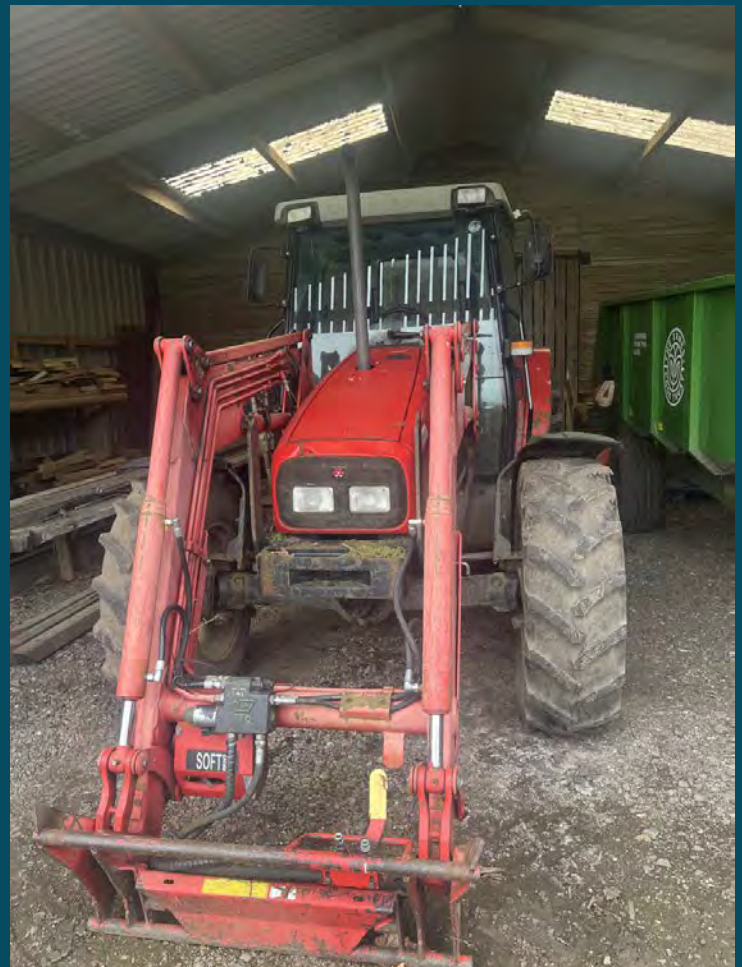
Tia is a farmer's daughter and joins us having spent five years at a firm specialising in utilities and associated infrastructure. She is now looking to widen her experience within the surveying industry. Tia is progressing towards taking her professional exams to become a Chartered Surveyor.

When not at work, Tia will most likely be found working at The Victoria Inn, Eastleach with her dog Basil in tow!

REMINDER - SOUTHPROP COLLECTIVE SALE 10TH APRIL 2024

We are still accepting items into the Southrop Collective Sale. Principal items to date include:

MF 4345 4WD Loader Tractor, Ferrari Vipar 40 Alpine Tractor, Fordson Power Major, Proforge 3m Disc Set, Amazone Catros, Kuhn GF7501 Tedder, Kuhn Euromix Diet Feeder, Twin Axle 10T Grain Trailer, JD 331 MoCo, Dowdeswell 4F Rev Plough plus numerous other entries to date.



HEDGEROW REGULATIONS

Following a consultation last year, the government has set out its plans for domestic hedgerow regulations. The government has set out its intention to:

- Maintain a period between 1 March and 31 August during which hedge cutting is prohibited.
- Replicate the 2 metre requirement for buffer strips at the edges of fields with no cultivation or application of pesticides/fertilisers.

Enforcement of this regulation is likely to follow an advice-led approach which the government believes will result in the best outcomes.

This has yet to be confirmed, with further information to be provided by the government in due course. Until this is announced, we recommend not cutting hedges during the bird nesting season.

BREAKFAST BRIEFING - 7TH MARCH 2024

We held the first of a series of briefings on Thursday, 7th March 2024, in association with Ashbridge Partners with over 80 in attendance. The morning covered a wide range of topics, from tax implications affecting valuations, solar, commercial letting opportunities on farm and natural capital including SFI and Countryside Stewardship. The event was rounded off by Martin Waite of Ashbridge Partners, providing an insightful and interesting update on farm finance and factors affecting it.

We hope those that joined us had an enjoyable and informative morning and we look forward to welcoming you to future events with the Team, to continue to keep you abreast of relevant changes and opportunities in the wider agricultural and farming industry.

If there is anything of particular interest that you would like to hear from us about at any of these events, then please do get in touch with one of the Team. Equally, if there was anything at the recent breakfast briefing that we briefly touched on that affects you, and you would like further advice about it, again, please do get in touch with us.

A future date for your diary, is Wednesday, 19th June 2024, when we will be holding a farm walk to look at a farm benefiting from live SFI and Countryside Stewardship Agreements, which work alongside a productive arable unit.

APR & ENVIRONMENTAL AGREEMENTS

In the budget on 6th March, the Chancellor confirmed the long suspected, but previously unconfirmed, position that agricultural land entered into qualifying environmental agreements will remain eligible for Agricultural Property Relief (APR) from April, 2025. He has further confirmed that APR will remain available for all let land, not limited to lettings for eight years and more, as recommended by last year's Rock Review.

Whilst this confirms the land position, Clients are reminded that they should still be mindful of the effects of putting large areas of their farm into environmental schemes, and the impact that this may have on the eligibility of the farmhouse and farm buildings to claim APR. HMRC will look at the whole farm and consider the amount of trading occurring in such a situation.

BPS & STEWARDSHIP UPDATE

Clients are reminded that there is no longer a requirement to submit a claim for the Basic Payment Scheme. Following the delinking of payments with effect from 31st December 2023, future claims under the scheme will automatically continue through the remaining scheme years 2024 – 2027.

However, those who claim Countryside Stewardship do need to submit an annual application, by 15th May 2024. As part of this process, you will need to logon to RPA online and update your land use, as this data forms the basis of the CS claim.

By way of a reminder following the article last month, those required to transfer or who are awaiting acceptance of, BPS reference data have until 10th May to transfer or receive the reference amount. If you are affected by this, do ensure that you have the other party's SBI number (or they have yours) and give plenty of time ahead of this deadline to undertake the transfers.

For further advice on any of the matters above, contact a member of the Agricultural Team.

AGRI-COMMERCIAL LETTINGS SERVICE

Demand is currently strong for commercial space in the region, in both traditional industrial areas and out of town rural locations.

We have applicants actively seeking the following:

- CIRENCESTER: 520 Sq. Ft Warehouse unit for Car Detailing business.
- CIRENCESTER: 200 Sq. Ft Studio for Office Space.
- COSTWOLDS: Barn or land suitable for animal behaviourist trainer specialising in dogs.
- GLOUCESTER: 500 Sq. Ft Workshop for Sash Window Renovation Company.
- FAIRFORD: 1,500-2,000 Sq. Ft Warehouse and Yard Space for Tree Surgeon Company.

Due to space constraints in this publication, this is just a small selection of the enquiries that we receive on a daily basis. If you have a building or yard that is unoccupied that could be used or converted for commercial occupation, please call Richard Dell (01285 648112) for an informal, no obligation discussion about your options.

FOR SALE



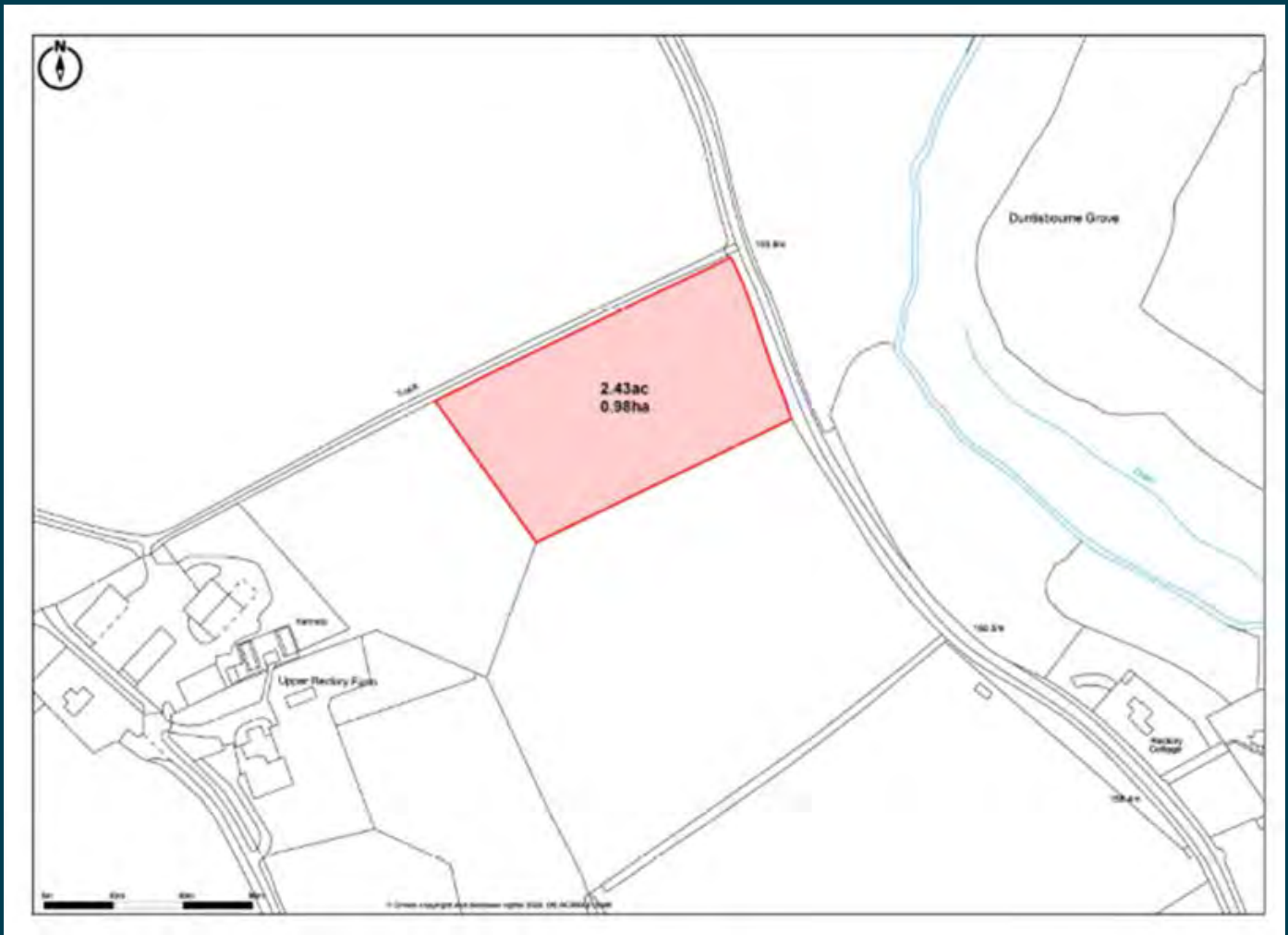
Land at Duntisbourne Rouse, Cirencester

An attractive pasture field extending to 2.43 acres with direct vehicular access to the highway.

Guide Price £60,000

For Sale by Informal Tender. Inviting Best and Final offers by Noon on 3rd April 2024. Please contact the Cirencester Office on 01285 648115 for a tender form.

For further details please contact Amy McDonald or Tia Bolter on 01285 648115.



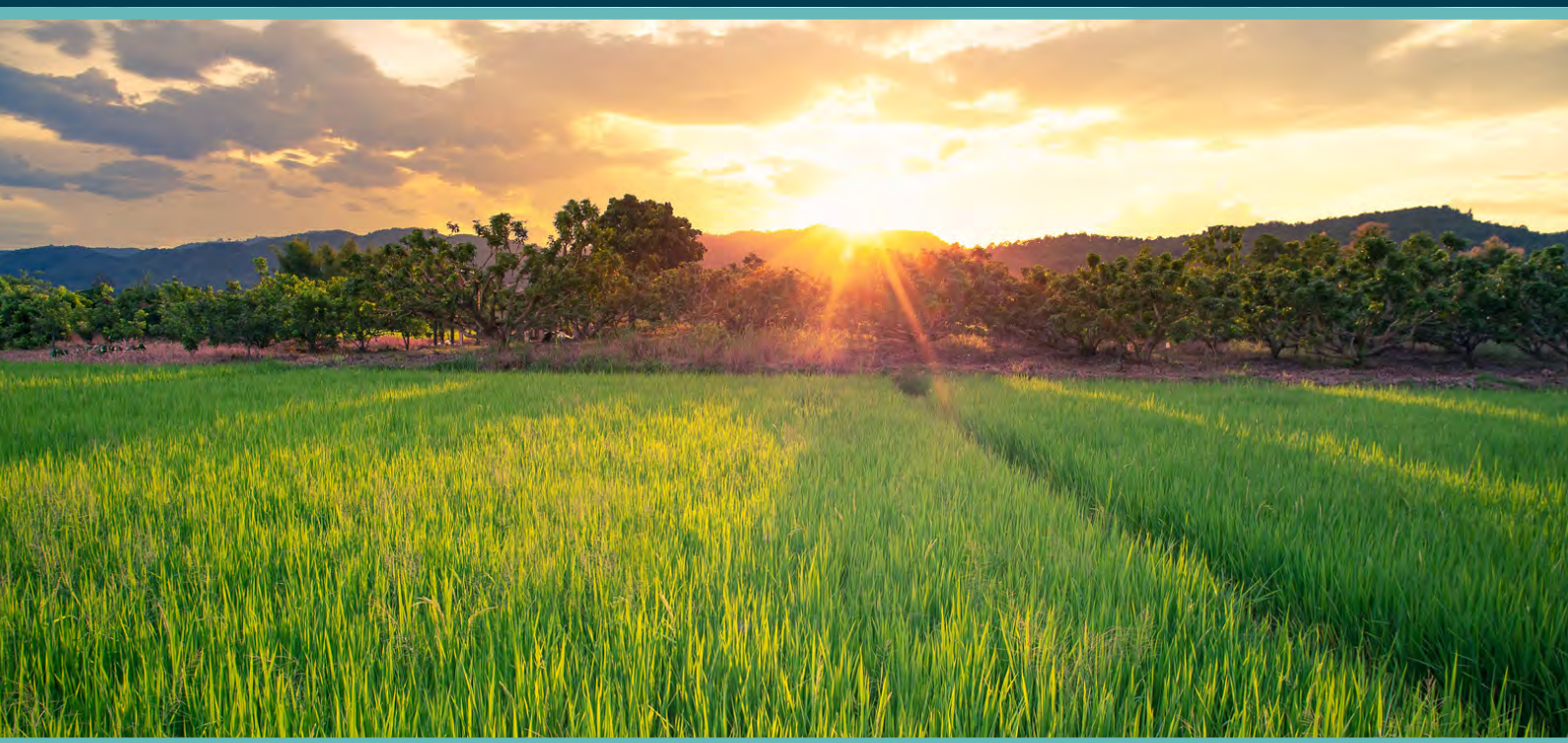
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LAND & ESTATE AGENTS

VALUERS

AUCTIONEERS



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