



AGRICULTURAL
UPDATE
JANUARY 2025

HAPPY NEW YEAR
FROM ALL OF THE
AGRICULTURAL TEAM



We wish you all a very happy and prosperous 2025.

2024 REVIEW

Here for the past, the present and the future. As we reflect on 2024, the past is certainly influencing the present and unless we see further change and reflection from the now Labour Government the future could certainly have a very different outlook.

Last year was the first year for decades that farmers, landowners, tenants and agents alike were not required to complete an annual application for area based payments. Whilst the removal of the application process was welcomed by many, the expected run off of delinked payments (formerly BPS) is much sharper than anticipated following the Chancellor's autumn budget.

We saw further review and amendment to the SFI scheme, with a temporary withdrawal of the scheme altogether during the election period. The tinkering of schemes continues with Capital Grants withdrawn with little notice in December, with an update due "January".

The first Labour Government since 2010 within months of their appointment, delivered the most radical Budget for agriculture for years affecting the way in which farmers and landowners will approach their estate planning to navigate the new IHT regime. This set of amendments could also see a significant effect on the tenanted sector, with machinery and other assets potentially in excess of Business Property Relief limits. Succession planning and business review is more important than ever.

Feed Wheat started the year at £180 tonne and closed the year at a little shy of £180 tonne with very little upward change, if any in that 12 month period. Beef and sheep prices in some areas reached new highs during 2024, which looks set to continue with most livestock markets which have already held fatstock sales in 2025 reporting a flying trade.

The agricultural department at Moore Allen & Innocent continues to bolster and develop the team to help our clients through these changeable times. Two new recruits begin in January to enhance the agricultural team. We welcome Emily Kirby who is a farmers daughter, previously working for a national firm, who will initially assist in all areas of agricultural advice alongside continuing to work towards professional accreditation. With the expanding professional team we also welcome Kirstie Tait to bolster the admin support. Not only has the team expanded, but Elliot Hutt passed his RICS APC and Lucy Kernon was promoted to Senior Surveyor. We welcomed Tia Bolter to the rural sales and valuation team, with Emily Shorter returning from leave to pick up her former role. Amy McDonald is currently on maternity leave returning mid year. The rural team now boasts 7 RICS registered valuers to assist with your valuation needs.

The commercial department has seen increased activity with many farm businesses diversifying. Richard Dell is now supported by Jamie Lucas Rowe, who fills the placement student role. MAI have implemented a placement role to not only pass on the knowledge and experience that the team has to offer, but also to support the need to bring to the business and profession youthful trainees and future surveyors and valuers.

The team have worked hard navigating the continually changing world before us, not only through political change, but challenging weather patterns which have now affected the last 3 cropping seasons. Socially the weather also had a huge impact on one of the main farming social events in Oxon, Berks and Wilts with the Fairford, Faringdon, Filkins and Burford Ploughing Match cancelled due to excessive rainfall.

The rural sales team have worked hard in progressing sales of a multitude of properties, with success across the board from small paddocks through to equipped smallholdings, commercial farms and blocks of land. Demand continues to outstrip supply across most categories, with a range of instructions already confirmed for the spring market.

On the horizon we have our usual calendar of collective sales, and also several dispersals now scheduled across the patch. We are also looking to repeat our annual briefing to clients and professionals in March.

Change is not limited to agriculture, but of interest to many will be the impending Renters' Rights Bill, anticipated sometime between Easter & October (!).

We would like to take the opportunity to thank all those clients and professionals for your support throughout 2024 and we very much look forward to working with you in 2025.

An aerial photograph of a lush green landscape. In the foreground, a large green field is filled with a flock of white sheep grazing. A dark stone wall runs across the middle of the field. In the background, there are more green fields, some brown fields, and a line of trees under a clear sky.

SAVE THE DATE

Wednesday 5th March 2025

We are holding our annual Breakfast Briefing again this year.

Further details will follow in due course.

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Here for the past present and future

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