

AGRICULTURAL UPDATE

SEPTEMBER 2023



WE THINK WE KNOW YOU - ANTI-MONEY LAUNDERING & IDENTITY CHECKS

Moore Allen & Innocent is a regulated business under the terms of Anti-Money Laundering (AML) legislation and as such, this requires us to run identity checks on all Clients, both new and existing. This requirement is not a new one, but we are always looking for new, efficient and up-to-date ways to help our Clients to ensure that we remain compliant with the regulations set out by the Royal Institution of Chartered Surveyors and HMRC.

“First AML” is an electronic platform that we are now utilising to complete these checks, which provides a very quick and simple process, avoiding the need for you to attend our offices. We mentioned to you earlier in the year that we would be updating our records, this will need to be done on an annual basis moving forward. We have completed these checks for some of our Clients and will continue to do so for the remainder in the coming months.

We thank you again in advance for your assistance in helping us update our records, which allows us to continue to provide our professional services which we hope still remain of value and importance to you.

FORTHCOMING MACHINERY AUCTIONS

THE SHOW FIELD, BROOK FARM, GREAT SOMERFORD,
WILTSHIRE, SN15 5JA

COLLECTIVE AUCTION OF AGRICULTURAL MACHINERY &
EQUIPMENT

Wednesday, 4th October - Entries are Invited

For further information please see our website or contact
Kellie Gilbride on 01285 648103, farmsales@mooreallen.co.uk

COUNTRYSIDE STEWARDSHIP

A reminder that the Countryside Stewardship Mid Tier application deadline has been extended to midnight on the 15th September, 2023.

Do contact the Agricultural Team if you wish to discuss further.



SUSTAINABLE FARMING INCENTIVE

Further information has been released regarding the Sustainable Farming Incentive. Those wishing to apply must submit an 'Expression of Interest' form which indicates to the RPA those wanting to apply.

The reason for the 'Expression of Interest' forms is that the application window is due to open on 18th September. However, there will be a staggered rollout, meaning that individuals will be invited by RPA to apply. This is to enable the system to be tested on a smaller scale to allow any issues to be resolved prior to a general rollout.

An updated SFI Handbook has also been released, which incorporates the information above, but is also slightly amended prior to the first applications being submitted later this month. The updated Handbook can be found on the GOV.uk website.

Please do contact the Agricultural Team who can assist you through the process and discuss any queries you may have with regard to the latest offering from DEFRA.

NEW ARRIVAL

We are delighted to announce that Emily Shorter and her partner, Andrew welcomed Poppy Patricia Fallows on Monday 28th August, weighing 8lbs 2oz.


Mum and Poppy are both doing well, and we are sure Poppy will be joining Mum, Dad and big brother, George at the livestock markets and machinery sales soon!





FORTHCOMING SPORTING SALE

Entries are invited for our forthcoming sales at the Cirencester Salerooms, including our sporting requisites section in our 8th and 9th November sale. If you have any suitable items you wish to sell, please call the Saleroom on 01285 646050 to discuss your entries, or use our online valuation form which is on the auction room pages of our website.



RURAL ENGLAND PROSPERITY FUND OPENS IN COTSWOLD DISTRICT COUNCIL

Cotswold District Council has recently confirmed it has been allocated a total of £764,292 from the Government's Rural England Prosperity Fund (REPF), which will be spent over the next two financial years. £191,073 is available in 2023/24 and £573,219 will be available in 2024/25.

Funding under the REPF will provide capital funding to support new and existing rural businesses to develop new products and facilities that will be of wider benefit to the local economy. The funds specifically include farm businesses looking to diversify income streams. It also aims to support new and improved community infrastructure, providing essential community services.

Further details of the grant are due to be released in the near future, with the scheme available for the first round of applications in September or October 2023.


With downward pressure on BPS returns and the current challenging farming conditions, this fund may well be of interest to businesses looking to diversify. We have yet to be notified of similar funds available in neighbouring local authorities, but we will continue to monitor this for our Client base.

THINKING ABOUT SELLING LAND? SHOULD YOU CONSIDER AN OVERAGE?

If you are thinking about selling land, but you are worried about missing out on any future development potential, it is possible to sell a property subject to an “overage” clause. This is otherwise known as a ‘development uplift covenant’.

An overage is where a percentage of any future uplift in value created as a result of development, is paid to the Seller for an agreed period. The aim of the covenant is to make any future development financially attractive to the Seller, with reasonable terms that do not put off the developer. Some usual terms are as follows:

- The length of the agreement might typically run for a period of 20 to 30 years
- The uplift payment is commonly around 20% to 25%
- The payment is usually triggered by the implementation of a planning consent (i.e. when the spade goes into the ground), or when the property is sold with the benefit of a planning consent. Sometimes the grant of planning consent can trigger payment, but this is not popular with developers as they are rarely in receipt of funds themselves at this stage.

An aerial photograph showing a residential development with numerous houses, some with red roofs, and green spaces. The houses are arranged in a grid-like pattern, and there are trees and lawns between them. The overall scene is bright and sunny.

In certain circumstances, an overage may negatively affect a sale price, as not all buyers like to be restricted, but the circumstances will be different for each property.

At Moore Allen & Innocent we can provide you with marketing and sales advice for all rural property, including whether an overage agreement would be appropriate. For a free market appraisal, please do get in touch with the Rural Sales Team on 01285 648115.

FOR SALE

PADDOCK AT CORSTON



Pretty pasture paddock situated in the village of Corston near Malmesbury, accessed via its own track. The land comprises 2.66 acres (1.08 hectares) of level pasture with a traditional red brick building located to the south of the plot which is currently used for storage. A number of trees and shrubs have been planted along the boundaries to create a private feel.

For sale by Informal Tender with a guide price of £130,000



THE THAMES PATH WALK

Our charity walkers are now closer to home - are they walking across your land?! If so, they would be delighted to see you. They will be walking on the following dates:

- Sunday 24th September - Swinford Bridge, Witney to Radcot Bridge, Bampton
- Friday, 13th October - Radcot Bridge, Bampton to Cricklade
- Saturday, 14th October - Cricklade to The Source



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THE PARTNERS OF MOORE ALLEN & INNOCENT
INVITE YOU TO JOIN THEM FOR REFRESHMENTS

on their stand

AT THE FFF&B PLOUGHING SOCIETY PLOUGHING
MATCH AND COUNTRY SHOW

to be held at

BLACK BOURTON ROAD, BAMPTON, OX18 2PE

on

Saturday, 30th September 2023



MOORE ALLEN
& INNOCENT

This invitation does not grant admission to the event

We will also be holding our Charity Bake Sale in
aid of our Charity of the Year



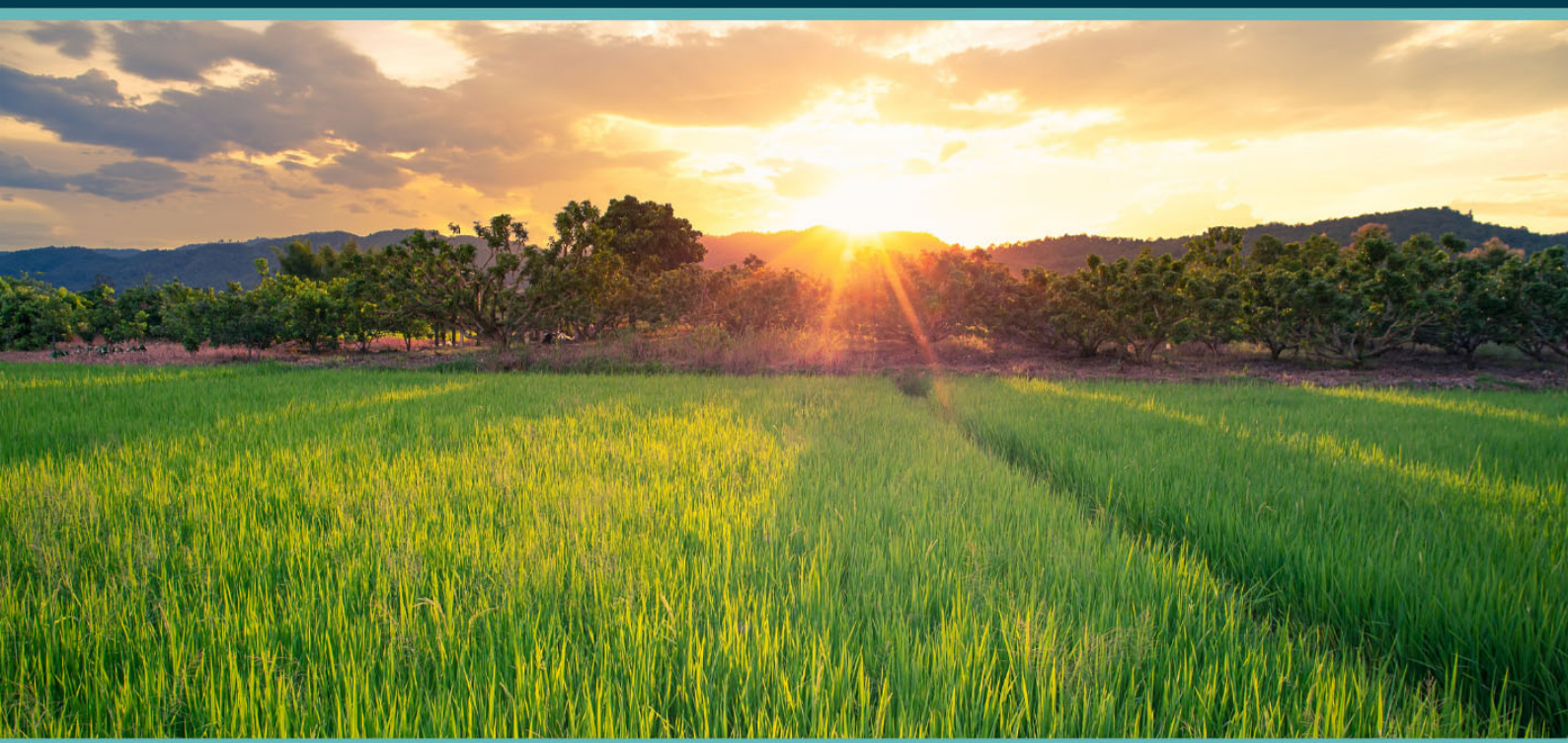
MOORE ALLEN & INNOCENT

Here for the past present and future

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VALUERS

AUCTIONEERS



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