

Properties and Land

ELTON MEADOW ELTON, Nr PETERBOROUGH



RIVERSIDE MEADOW

25.10 Acres (10.157 Ha) approx.
River Frontage and Fishing Rights
on the River Nene

FOR SALE BY PRIVATE TREATY
Offers in the Region of £100,000

HOME FARM, HELPSTON PETERBOROUGH



DEVELOPMENT OPPORTUNITY

4 Bedroom Farmhouse with Yard and Garden,
Detached Barn with Planning Permission for
conversion to a 3 Bedroom Residential Property

FOR SALE IN 2 LOTS
Lot 1: OIEO £300,000 Lot 2: £190,000

RUSHGLEN FARM GREAT ADDINGTON



FARMHOUSE WITH 8.5 ACRES
5 Bedroom Modern Farmhouse with 4 Reception Rooms
and 2 Bathrooms together with paddock land and former
agricultural outbuilding.

GUIDE PRICE £750,000

WELHAM LEICESTERSHIRE



WELLAND VALLEY GRAZING

43.76 Acres (17.71 Ha) Approximately
Permanent Pasture

FOR SALE BY PRIVATE TREATY
GUIDE PRICE £150,000 - £180,000

NEWSLETTER

Autumn / Winter 2009

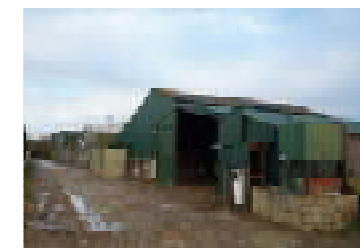


Agricultural Rents – Where Now?

Following the sharp increase in agricultural commodity prices in late 2007 many landlords saw an opportunity to increase rents which had in many cases remained unaltered for several years. David Bletsoe comments that "we have seen the number of notices served for 2008 and 2009 reviews increase across all types of farm, although we expect less to be served for 2010/11 reviews". In addition farmers are feeling more confident when submitting tenders on new FBT opportunities with headline rents of £150 per acre being offered for bare land. When compared with AHA rents of between £50 and £80 per acre this flags up the difference between the two systems.

Commodity prices have since reduced and with costs continuing to rise, assessing farm rents is now more complex. Many Landlords have had to review expectations and return to the traditional issues of farmhouses, cottages and non-agricultural income as well as the maintenance and repairing obligations of each party. It is important for both Landlords and Tenants to remember that all improvements to the holding need to be agreed in advance with any problems resolved before bigger issues develop.

Should you be considering the service of a notice to review the rent or have received a notice we suggest that you speak to our agricultural team to review any issues specifically affecting the farm. It is important to remember that agricultural rents can go down as well as up!



For advice on agricultural rents and all tenancy matters speak to David Bletsoe, Chris Bletsoe or Nicola Clayton-Bailey or any member of the agricultural team who will be pleased to help.

Land Remains in Demand

The Rural Land Market across the region has seen strong demand during 2009 for good quality commercial agricultural land. The volume of land coming to the market has gradually increased during the year but it has not been able to satisfy demand.

Whilst investors have been keen to acquire land they have not been prepared to pay for average quality land and we have seen local agricultural buyers, looking to buy land close to their main farm, become strong bidders. Values have stabilised with good quality arable and pasture land achieving between £4,500 and £5,500 per acre. With many sellers not wanting to openly advertise land there have been a number of sales negotiated privately, behind closed doors and often at a premium.

Henry H Bletsoe & Son brought to the market a number of parcels of arable land during the year and following good levels of interest agreed sales to local farmers at figures close to and in excess of the guide prices in most cases. It is becoming more and more important to obtain good quality professional advice when selling or buying agricultural property and the agency team at Henry H Bletsoe can give advice on marketing methods such as private treaty, tender and auction as well as advising on values, single payment scheme and environmental stewardship all of which are now routine issues when buying or selling land.

In addition to the agricultural sector there is now improving demand from non-agricultural buyers seeking to obtain pony paddocks and amenity land.

Thrapston & District Centenary Fatstock Show

This year the show was held on Thursday 3rd December 2009 and as usual, we had a packed Schedule of Classes, for Cattle, Sheep, Pigs and Produce. This year, in recognition of the Centenary Show, prize money was increased for the Champion Beast to £1,000; Champion Pen of Sheep £250; and Champion Pen of Pigs £100.



The Annual Dinner and presentation of prizes took place at Raunds Town Football Club and we are pleased to announce that the NFU President, Peter Kendall, was in attendance and agreed to be our Guest Speaker at the event. It is quite some feat for a Centenary Show to be taking place in the same market and having looked back into the archives, we have found a considerable amount of show memorabilia, including a Catalogue from the very first show, in 1895.

While the annual fatstock shows are the focus of the livestock industry at this time of year our team are available all year to assist with the marketing of live and dead stock including winter hay and straw sales.

Our latest market report and details of forthcoming auctions are available on our website or speak to either James Sealy or Brian Pile. For further information on the fatstock shows please contact the Honorary Secretary, Mrs Sheena Harris, on 01832 732241, or email sheena.harris@bletsoes.co.uk.

Having seen a sharp drop in activity in this sector following the financial crisis confidence is now returning and recent sales have seen over £10,000 per acre achieved in the right location. Details of some properties currently available are provided on the back of this newsletter and further details are available from the office.

Looking ahead, the prospects for the land market in 2010 remain positive with little evidence of large areas of land coming to the market and with interest rates predicted to remain low, land will continue to be in demand. In addition to providing marketing advice our agricultural team are able to provide valuation advice for all purposes from secured lending to probate and tax planning.

For advice on selling or purchasing any rural property or for valuation advice we believe that it is essential to obtain objective advice and to consider all options. For further information contact David Hicks or any member of our agricultural team who can advise on values of all Agricultural and Rural Property.





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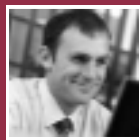
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Green Shoots or Weeds?

These are still strange times in the residential housing market. The news, forecasts, facts and figures seem to change almost on a daily basis telling us either the crisis is over or the market is set to fall further. The reality is that the market is fragile and each individual either selling or buying has their own set of circumstances to deal with and this will dictate how the market works for them.

Properties are selling but prices can fluctuate as always due to supply and demand. There is certainly a lack of property available on the market at present and this can both stifle the market through lack of activity and act to support prices at the same time. Adapting to the market, as an Agent, is essential and we are fortunate to have staff who have operated in the mortgage restricted market of the early 1980's through the 'boom and bust' markets which followed.

From a developers perspective there are now some encouraging signs that some confidence is returning to the residential development land market. The most striking characteristic of the recent downturn was the way in which the market for residential development land so suddenly collapsed.

Large sites were simply mothballed, as the big house builders tried to come to terms with their financial predicament. Deals involving smaller sites similarly floundered as

purchasers found it increasingly difficult to obtain finance to purchase and build out sites.

Whilst one is always careful not to be too hasty in predicting recovery, there are signs that the worst may be over, and we are pleased to report a number of successful residential plot sales in the last six months. Sales in Radwell, Islip and Denford have all been achieved to self builders who have had the confidence to return to the market place, following a steady in house price decline. Enquiries are also on the up, with a number of new plots generating good buyer interest. Small developers are similarly looking to return to the market, buoyed by successful completion to existing developments, and the need to find new sites to move on to.

Sellers need to be realistic in terms of price expectation, and in general we are now looking at plot prices which are 20% to 30% less than at the height of the market. However, as long as sites are priced sensibly, buyer interest will follow.

Development opportunities in village locations will continue to be limited as Planning Policies become increasingly restrictive, and this limit on the supply of sites will help support plot values. Those sites with Permission or with potential are encouraged to contact speak to our experienced team of Development Surveyors who will be able to provide a free



A14: Ellington to Fen Ditton

Draft Compulsory Purchase Orders (CPO's) have now been published by the Secretary of State for Transport following extensive consultation and discussion as to the preferred route. Now that the Highways Agency have formerly commenced the compulsory purchase procedure it is important for all parties affected by the scheme to review the draft orders and consider the impact of these on their property.

All landowners, occupiers and those with rights which are affected by the scheme should now have received a set of draft orders directly from the Highways Agency identifying the land areas required and rights to be established or extinguished. Draft CPO's are now available for inspection by the public and the Highways Agency have undertaken a number of public exhibitions to publicise the details of the scheme. Objections to the proposals can now be submitted on particular issues of

concern and all comments must be submitted before 6th January 2010. Once objections have been considered there will be an opportunity to negotiate amendments in advance of a Public Enquiry after which the final Compulsory Purchase Order will be made.

If you have any concerns or wish to make representations to this process it is important to speak to our agricultural team who can advise on all aspects of the CPO procedure. It should be noted that specific issues of compensation are not to be considered by a Public Enquiry but if you have concerns on this contact us.

For further advice and information on the A14 scheme and all compulsory purchase or compensation issues speak to David Hicks or any member of the agricultural team who will be pleased to help.



Lot 1: Home Farm, Helpston

appraisal of site potential, together with marketing proposals.

New to the market is Home Farm, Helpston (pictured) being jointly marketed by our residential estate agency and development teams. The property provides an ideal opportunity to purchase a substantial dwelling with development potential either as a whole or in two lots.

Peter Moore comments that "the development opportunity will appeal to both private developers and lifestyle buyers alike. With confidence beginning to return to the market it will be interesting to see where the main demand comes from".

Whilst the sales market has had some turbulent



Lot 2: The Barn at Home Farm, Helpston

times the rental market has continued to go from strength to strength and is likely to continue to be a vibrant market until the sales market returns to normality. The demand for long term lets is a clear indication that although prices have fallen the in balance between earnings and houses prices is still restricting affordability for many prospective buyers.

For comprehensive advice on development opportunities and marketing advice contact our development team of Alistair Brodie, Andrew Middleditch and Peter Moore. Contact Chris Beeby at our Estate Agency Office for residential property Sales and Lettings.

Sheep Tagging (EID)



Electronic Identification for Sheep (EID) is being introduced on the 31st December 2009 by DEFRA as part of the push for greater levels of traceability within the food chain.

There has been considerable negotiation between the industry and DEFRA concerning how this will be implemented and whilst progress has been made the rules have not yet been 'signed off' and are subject to change.

At present, it is proposed that there should be 3 tagging options for breeders with different colour tags denoting the systems used by the respective producer. Clearly, the choice of tagging system will be for individual farmers to decide. However, we would encourage

farmers to consider identifying all sheep with a single batch tag, even where lambs are destined for slaughter under 12 months of age. Following discussion with our sheep buyers, we feel that, to ensure the maximum possible number of buyers, you may wish to consider purchasing an electronic batch tag system.

A number of our Thursday buyers, have pointed out that many lambs do not go direct to abattoir and are taken to holdings for batching with lambs purchased from other sources. This enables buyers meet individual abattoir specifications. Some sheep therefore go for further feeding before slaughter.

A variety of electronic tags and equipment will be available from different suppliers and the costs of these will need to be carefully considered. We hope to be able to hold displays in the market to provide further information but in the meantime further information is available on our website. **Alternatively please do not hesitate to contact Brian Pile or James Sealy.**

Telecoms A Changing Market

The market for telecom mast sites has developed at a rapid pace as technology has improved giving site operators more options.

The 1990s saw providers fighting for sites as they raced to provide 2G and then 3G coverage, in line with the operation licences that they had so keenly bid for. For landowners this was an opportunity to generate a substantial income stream from land that at best would otherwise be termed marginal. More recently however, as the required number of base sites has been fulfilled, demand and rent for sites has somewhat stagnated with supply of potential sites outweighing demand.

Advances in technology now present the market with a further twist as network operators now have the ability to transmit opposing networks through shared apparatus.



This is not to be confused with traditional site shares, where one mast supports the apparatus of two or more networks and where permitted within the lease owners can obtain additional rent in the form of a 'pay away'.

NVZ UPDATE

Farmers and Landowners need to understand the new requirements for the management of manures and application of fertiliser.

The vast majority of land in the East Midlands was designated a Nitrate Vulnerable Zone in January 2008 creating more regulations for farmers to comply with. Land given NVZ status before January 2008 was effected by rules which came in on 1st January 2009 with designated after January 2008 needing to comply from 1st January 2010.

The new regulations will be included within the statutory management regulations and enforced by the Environment Agency as part of the Single Payment Scheme Inspection process. Failure to comply with the new regulations could result in the loss of SPS payments.

Key areas to be effected on farms are:

- Storage of organic manures.
- Nitrogen use & Crop Requirements..
- Closed periods for the use of organic manures.
- Closed periods for the use of manufactured nitrogen fertilisers.
- Field application techniques and protection of watercourses



To find out whether your farm is within a designated Nitrate Vulnerable Zone DEFRA have published an interactive map and guide booklets on their website www.defra.gov.uk and we recommend that farmers make themselves aware of the issues involved.

For further advice on NVZ's, Single Payment Scheme, Environmental Stewardship and contact James Sealy or any member of the agricultural team who would be pleased to help.

Operating companies are now looking to consolidate their sites with T Mobile and H3G already in agreement. Vodafone and Orange are likely to follow soon. The consequence of this 'piggy back' effect could mean operators aim to lose over five thousand sites nationally.

Well drafted leases should limit the operators' ability to terminate except in specific situations. If your site is 'earmarked' for termination you should seek professional advice before agreeing to any proposals. Similarly, for sites to be kept, new sites or lease renewals the importance of negotiating the right deal for the landowner has never been more pressing.

For advice on Telecom Masts contact Tom Wrench or any member of the agricultural team who would be pleased to help.