

# The Market Report

## January 2022 Ponderings

### Property Market: 2021 Roundup and 2022 Predictions

#### Agricultural Property Sales

Throughout 2021 Bletsoes' Agricultural Team acted for a number of clients in respect of both the purchase and sale of agricultural land. Of the transactions we have been involved in, the predominant sales method has been Private Treaty, as many vendors have opted for this flexible route. In 2021 we saw success with a number of transactions totalling 920 acres of agricultural land sales which completed in the year, with a further four sales having been agreed in 2021 and nearing completion in early 2022. The conclusion of the sales, which are still with solicitors, will take the total area of agricultural land sales that Bletsoes have been involved in during 2021 to over 1,200 acres.

We have seen an increase in the amount of land being sold privately, and indeed Bletsoes were involved with one block of over 550 acres which sold, without being launched on the open market, in the past 12 months. We would advocate that selling on the open-market is still a valuable sales method, and on average we have achieved higher values per acre when land is sold on the open market, compared to land sold privately. There are of course several other factors that will influence the final sale value of a property, but in a land market that is short of supply, open market sales often lead to competitive bidding between parties.

Agricultural & Development Consultants, Chartered Surveyors, Auctioneers & Estate Agents

Oakleigh House, Thrapston,  
Northamptonshire NN14 4LJ

Alastair Brown: 07885 804450  
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The Agricultural Team at Bletsoes sold a number of small paddocks (under 10 acres) in 2021, all of which achieved exceptionally strong values on the open market with certain parcels achieving levels just under, or slightly exceeding £25,000/acre. This exemplifies the strength of demand from the amenity and lifestyle purchasing groups. On a weekly basis we receive general enquiries from parties looking to purchase land to graze horses, exercise dogs, plant trees, preserve nature or to set up a smallholding. Across the industry it is reported that demand is growing from parties looking to purchase land to assist in carbon capture schemes and other sustainable projects.

Nationally there was a decline in the amount of commercial farmland being brought on to the market in 2021, however approximately 85% of the land sales that Bletsoes have been involved in during 2021 were of commercial arable land in the region. Strong values are being achieved, reflecting that farmers and investors have a healthy budget to purchase commercial farmland. In the Midlands area there has been, and continues to be, a large amount of development and infrastructure projects, which leads to a further push on the limited supply of agricultural land, as those who have sold land for these schemes look to reinvest in new land and farms.

Looking forward to 2022, we have begun discussions with new and retained clients with a view to launch land for sale in the Spring of 2022. Preparations are underway for substantial blocks of agricultural land to potentially be launched to the market across Cambridgeshire, Northamptonshire and Buckinghamshire. We are also working with numerous land owning clients to review their farming arrangements, which may result in new farming opportunities being offered, where a sale of land is not the correct route for these parties.

If you have been considering selling your land or changing your farming arrangements, please do speak to a member of the Agricultural Team who would be very happy to talk through the options available to you. Much of the preparatory work regarding legal matters, marketing and decision making can be done now during the colder, quieter months, ready for the traditional sunny Spring time launch of farmland. If you are looking to purchase land or farms, then this is another area of work which Bletsoes' Agricultural Team have considerable experience in assisting clients with. For further information please contact Chris Templar or Nicola Clayton-Bailey in the first instance on 01832 732241.

## **Residential Property Sales**

Property Sales in 2021 roared in like a lion, with a momentum that was stimulated by the unprecedented Stamp Duty Land Tax holiday, which continued to the 30th September 2021, along with a structural change in the market with more buyers seeking market town and rural properties.

We are proud to say that our Residential Sales Team worked tirelessly during 2021, with strong sales achieved for clients across the board. Indeed almost our entire High Street window was filled with properties SOLD subject to contract, and this is still the dominant theme today. Naturally with such demand - there are challenges including lengthy chains and ongoing searches where some buyers simply couldn't find their next "forever property" but with an experienced and professional team we are able to manage the challenges for our clients.

As we move into 2022 many commentators are predicting that the uncertainties in the wider economy, particularly increases in the cost of living and potential interest rate rises, may moderate house price growth to some extent, but with low numbers of properties for sale being a feature across the market and an ongoing desire to 'move to the country' the outlook for rural property remains positive.

We at Bletsoes Estate Agency are proud to deliver an exceptional service for our clients and we welcome 2022 and the new opportunity this brings us for new business and new working relationships. We look forward to sharing and engineering an exciting and satisfying journey to a destination soon to be called home. Please contact Craig Berry or Charlie Fraser on 01832 732241 to obtain a free market appraisal or to register your property search.

## **Residential Lettings**

Residential lettings have continued to remain buoyant during 2021, with rental prices remaining relatively high. Despite the ongoing pandemic, we have been able to maintain a first-class level of service to our clients and have been able to adapt where necessary. With regards to the availability of rental properties, demand has continued to outstrip supply throughout 2021, as in 2020. There still seems to be a shortage of rental properties becoming available and we have seen unprecedented levels of enquiries once a property is launched.

During 2021 we have been instructed to take on the management or find tenants for a number of additional new properties, ranging from apartments in Northampton, to a large seven bedroom detached farmhouse near Hanslope in

Buckinghamshire. As in previous years, a number of these new instructions have been based solely upon recommendation, which we are extremely proud of.

On the flip side, we have seen quite an increase during 2021 in Landlords who have decided to sell their rental properties. There have been a few reasons for this, ranging from needing to move into the property themselves, through to changing Buy-to-Let financial implications and those individuals simply re-evaluating their circumstances. This year in particular has seen us lose a few rental properties this way, although we are pleased to say that Bletsoes were generally entrusted with the sale of these properties, some of which were purchased by new owners, as Buy-to-Let properties.

Another reason for some Landlords deciding enough is enough, could be due to the ever-increasing legislation that landlords need to be aware of and abide by in the rental sector. Bletsoes offer a fully managed service, with no set up fee, to Landlords. This means any Landlord which chooses Bletsoes to manage their property can be rest assured we will guide and support you through any legislative requirements. If you wish to discuss the Property Rentals Service we offer, please do not hesitate to contact Teresa Mutton on 01832 732188.

### **Planning & Development Property**

The Planning & Development team has been extremely busy during 2021, which was fantastic news given the economic uncertainties, due to the Covid-19 pandemic. The team have worked on many exciting development projects over the last 12 months, with much of our work centring around securing planning permissions or longer-term strategic planning projects where we work for landowners alongside Promoters or Developers. The team have exchanged contracts on many Promotion and Option Agreements over a wide area, including Cambridgeshire, Northamptonshire, Buckinghamshire, Bedfordshire, Hertfordshire, Warwickshire and Derbyshire. These sites range from approximately 4 acres right the way up to 100+ acres. In addition to this, the team have been involved in several development land sales including 75 dwellings in Wellingborough, 59 dwellings in Huntingdonshire and 50 dwellings in Bedfordshire. We have also had a number of planning successes ranging from new farm dwellings, through to the conversion of farm buildings and leading right up to urban extensions for approximately 1,100 dwellings.

No individual within the P & D team expected the housing market to surge through the majority of 2021 in the way that it did, albeit helped by more demand for space to work from home during the pandemic, as well as temporary tax

breaks for home buyers. The RICS reported that house prices rose 11.8% from January to September 2021. This was largely driven by a lack of supply of suitable homes which in turn was driving prices higher. It is worth noting that, due to the pandemic and the impact it has had on the building material supply chain, build costs have significantly risen in the last year. Due to the rise in build costs and some developers increasing their profit margins owing to the economic uncertainty, land values were tempered and landowners did not receive the full benefit from the rise in house prices. However, it is fair to say that we had many happy clients when the deals were eventually completed, and the money was in the bank!

Predicting how 2022 will materialise, the RICS are stating that due to a rise in the cost of borrowing and household budgets coming under mounting strain, the housing market will slow in 2022, with forecasters typically suggesting house price growth of between 3-5% next year. To provide context, The Nationwide Building Society index showed annual price growth running at 10% for 2021.

Moving on to what we know is happening in 2022, North Northamptonshire Council will be undertaking a 'Call for Sites' exercise. We understand that this will run from now until approximately April 2022. Should you have any land in North Northants or indeed elsewhere, that should be promoted through an emerging local plan, please contact a member of the P & D team and we will happily assist you with this matter.

Irrespective of what is predicted to happen in 2022, the P & D team will be busy handling many exciting projects and it is hoped that when we look back on this year, we can do so surrounded by friends and family, mask free. Should you wish to discuss the above, or any planning related matter, please do not hesitate to contact Peter Moore, Andrew Middleditch, Tristan Peck or Alistair Brodie.

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CONTROL, COMMITMENT AND CARE

# Thrapston Forthcoming Events

**Thursday 13th January**

Prime & Cull Sheep

**Saturday 15th January**

Store & Breeding Cattle, Sheep & Pigs  
Fur, Produce & Sundries

**Thursday 20th January**

Prime & Cull Sheep

**Friday 21st January**

Dispersal & Collective Machinery Sale - Warwickshire

*See main advert for further information*

**Friday 28th January**

Online Collective Machinery Sale

*See main advert for further information*

*For further information contact  
Alastair Brown or Jake Wagstaff*

## **Thrapston Market Report 2021 Advertising Tariff**

### **Advertising Charges**

1/8 Page	£10 Per Week
1/4 Page	£20 Per Week
1/2 Page	£30 Per Week
Full Page	£50 Per Week
+ VAT	

### **Discounted Rates Available**

For further information, or to place and advert,  
please contact Beth Kitchener on 01832 732241 or

[beth.kitchener@bletsoes.co.uk](mailto:beth.kitchener@bletsoes.co.uk)

## REPORT FOR THURSDAY 6TH JANUARY

### **858 Prime Hoggs**

The New Year started with a steady trade, as overall demand eased from all buyers. Lighter, best finished hoggs saw a premium, with 42kgs far out selling heavier types of the same meat. A strong showing forward on the whole, with the vast majority showing best meated hoggs. Grange Farm Old Weston topped the day with a pen of unbelievable Beltex lambs flying to 297p/kg at 39kgs. William L White topped the hoggs overall, with a class entry of Texels selling to £145 for 56.5kgs. SQQ 255p/kg.

**28 Standards** - Grange Farm Old Weston topped the day in the pence per kg with a sterling showing of Beltex hoggs forward, seeing 39kgs selling to 297p/kg or £116; CW Webb & Partners saw a run of Cheviots at 37.5kgs reach £99; Miss L Webb topped with her Kerrys at £86 for 36kgs.

To		From		Average	
297p	£116.00	239p	£83.00	257p	£94.22

**445 Mediums** - R & M Arrowsmith penned a top showing of hoggs, with nothing but best meat forward, 44kg Beltex crosses sold to £128 for 44kgs; C Reader topped their run of well fed Continental crosses at £118 for 44kgs; WH Tanner & Son saw compact Texel cross hoggs to £116 for 44kgs.

To		From		Average	
291p	£128.00	230p	£100.00	255.5p	£110.06

**283 Heavies** - R & M Arrowsmith saw 50kg Continentals at £128; C Stancombe & Son topped the Suffolks with big framed 49.5kgs selling to £125; PD Freeman topped their run at £121 for best meat 50kg Charollais.

To		From		Average	
272p	£128.00	216p	£105.00	243.6p	£118.45

**102 Over 52kg** - William L White topped the day overall with a sterling showing of quality, 56.6kg hoggs topped to £145, with more of the same stamp selling at £141 for 54.5kgs; R & M Arrowsmith sold Continentals at 55kgs to £137; CJ White topped with their Texel Mule hoggs at £132 for big framed and well finished at 58.5kgs.

To		From		Average	
259p	£145.00	182p	£100.00	232.9p	£128.98

## 94 Cull Ewes & Rams

A trade unseen and unmatched. Demand at an all time high, scan your ewes and sell the culls with us! Average on the day saw £94.79. RC & JT Bailey topped the day with powerful Suffolks selling to £139.50; LA Burton topped the Texels with a show of class crosses reaching £139; JR Smith & Son saw Texel ewes at £127.50; C Stancombe & Son topped the Mule ewes with a high of £113.50 for strong framed ewes with meat; IS & NK Johnson penned the same stamp of ewes at £113.

To	From	Average
£139.50	£50.00	£94.79

### SATURDAY 15TH JANUARY

#### BREEDING & STORE CATTLE

##### N C & S Sheppard & Son

5 Shorthorn Steers

7-9 Months

##### A & I Fraser Ltd - TB4

14 Limousin Steers & Heifers

12-14 Months

*Suckler Bred*

##### F Lever & Son

18 South Devon x Steers & Heifers

12-18 Months

##### S A C Holgate

23 Store Cattle

15-25 Months

##### C E Hancock & Son

20 Quality Store Cattle

17-27 Months

#### CALVES

##### A G Burton – TB4

2 Aberdeen Angus x Bulls

3-7 Weeks

14 Holstein Friesian Bulls

1-6 Weeks

##### H G Robinson & Sons Ltd - TB4

4 British Blue Bulls

All 4-6 Weeks

3 British Blue Heifers

### SATURDAY 22ND JANUARY

#### STORE & BREEDING SHEEP

##### R Paton

8 Easycare Ram Lambs

3 Easycare Wethers

## REPORT FOR SATURDAY 8TH JANUARY

### Store & Breeding Cattle

J Hurley & Son started the day with barren cows, seeing big framed Limousins sell to £990; NP & MJ Russell sold a serious Simmental bull at 46 months old coming to £1290. **Steers** topped the day with 19 month old Limousins selling to £1020; R Jones & Son topped their run of Limousins seeing 8 month olds at £770; M & H Bateman penned a smart run with 16 month Herefords at £750. **Heifers** saw a stronger class forward with M & H Bateman selling British Friesians in forward condition at 22 months old sell to £890, with Aberdeen Angus at 19 months close behind at £860; G Deller & Son entered a run of Charolais with class and potential seeing the top of the run at £790 for 17 months old.

There is plenty of demand for all types due to the confidence in the fat trade. Sell earlier rather than later, don't miss the trade. Let someone else feed them to save the costs, keeping them longer does make them worth more, but take account of how much it costs for them to get there. Contact our Auctioneers regarding marketing your stock.

### Calves

The festive break lead to a show of strength in the calf section, seeing JEG James top to £420 with British Blue bulls and Aberdeen Angus bulls selling to £360. Their heifers saw comparable highs with a run of three at £200. Two young British Blue bull calves from K & A Badrick sold to £115 from £95.

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 BATEMAN



## 412 Store & Breeding Sheep

All in average saw £82.65. The weather and slight dip in the fat trade has eased the job, with lambs not looking their best and longer term root men struggling to find dry ground to put them on. That being said, very short term lambs held a strong trade with the longest term on a comparable high. G Wakefield topped the day with a smart showing of Continentals at £126.50; ME Darby had the best run of level lambs seeing Roussin cross Easycare lambs in forward condition selling to £119.50, with the followers at £112; LA Burton started the day with a showing of Texel lambs of good conformation selling to £118; DM Cutmore & Son continues to pen big framed Charollais lambs with a high of £110.50 for the best of their run; H Elsdon saw a penning of Continental crosses forward with the shortest term at £98.50; R & M Arrowsmith drew the run of the day seeing a hundred penned, top of the table saw £97 for bigger framed lambs, following with a further seven pens over £90.

With an overall average of £82 a true representative of a day on which a lot of vendors have cleared their flock, longest term lambs were seen around the £50 mark. All sheep should be booked in prior to the sale, especially in the coming weeks. Feel free to contact Jake Wagstaff anytime on 07487 526803.



Soustery Youth is a charity based in Thrapston which works in local schools to support the social, emotional, and spiritual needs of young people. The team also work closely with churches, youth workers and community organisations to help youth ministry flourish in East Northamptonshire.

The team is based at the old Methodist Church on Market Road, Thrapston.

Soustery Youth relies on fundraising and the generosity of donors and grant bodies to continue its good work in our area. Thank you for your support!

# Bletsoes

— EST. 1881 —

## COLLECTIVE SALES OF HAY, STRAW & FODDER

### 2022

~~Saturday 8<sup>th</sup> January~~

Saturday 12<sup>th</sup> February

Saturday 12<sup>th</sup> March

Saturday 9<sup>th</sup> April

In the main cattle sale ring at 11am

All types of Hay, Straw, Silage & Haylage required.  
Please forward your entries as soon as possible,  
for advertising & cataloguing purposes

For Entry Forms and Catalogues, visit [www.bletsoes.co.uk](http://www.bletsoes.co.uk)

Alastair Brown 07885 804450

Jake Wagstaff 07487 526803

# Bletsoes

EST. 1881

**FRIDAY 21<sup>ST</sup> JANUARY AT 10.30AM**

At Kingston Grange, Lighthorne, Warwick. CV35 0AE

## **A Dispersal & Collective Machinery Sale**



**Tractors:** JCB Fastrac 4220 (2018), JCB Fastrac 8310 (2011), JCB Loadall 526-60 Agri Plus (2020), Bobcat SkidSteer S550 (2021), 2 x JCB Loadall 531-70 Agri Super (2010), Branson 2505h 4x4 Tractor (2021), Massey Ferguson 5465, Massey Ferguson 6180, Massey Ferguson 65, 2 x Fordson Major E27, Ford Roadless, Farmall Tractor.

**Implements:** Massey Ferguson 2170XD Baler, Massey Ferguson 2190 Heston Baler, Stewart GX 18-23S Trailer, 2010 Linden Agri Trailer – 22 Tonne, 4 x Rolland Trailers, 2 x Rolland Muck Spreaders, 3 x Flatbed Trailers, Hi-Spec Vacuum Tanker.

**Plus:** Grass & Arable Implements

**To be included by kind permission:** Ford 4610 with Loader, Mitsubishi L200 Barbarian (2013), Ifor Williams Stock Box with Decks (2002), Large quantity of sheep equipment – Hurdles & 25 IAE Lamb Creep Feeders etc.

**On behalf of L White**

**Further Lots will be accepted, contact Jake Wagstaff 07487 526803**

Catalogue available online or by request

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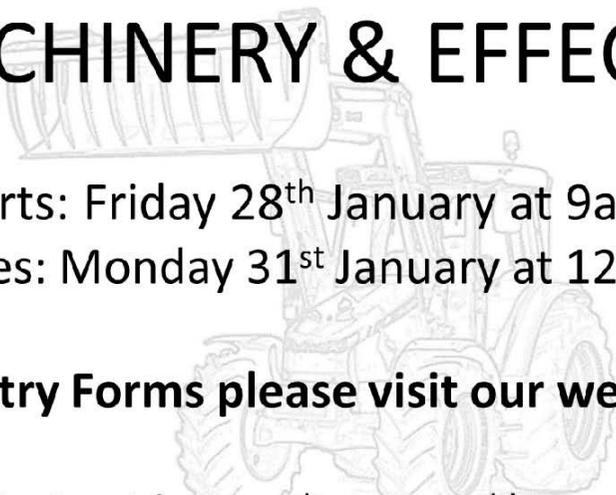
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# Bletsoes

EST. 1881

## A COLLECTIVE ONLINE TIMED AUCTION OF MACHINERY & EFFECTS



Starts: Friday 28<sup>th</sup> January at 9am  
Finishes: Monday 31<sup>st</sup> January at 12noon

**For Entry Forms please visit our website**

Important, entries **must** be returned by email to  
[beth.kitchener@bletsoes.co.uk](mailto:beth.kitchener@bletsoes.co.uk)

By 12 noon on Tuesday 25<sup>th</sup> January 2022  
Entries will be lotted on a first come, first served basis.

Auctioneer in Charge: Alastair Brown 07885 804450

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in the Nene Valley for wading birds

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'Farming for the Future' is a National Lottery Heritage funded project aiming to create meadow and wetland habitats across farmland in the Nene catchment.

**We're especially looking to work with farmers and land managers who would like to improve their wet grassland fields for wildlife by creating shallow scrapes and ditches.**

**Grant funding and advice is available until September 2022.**

Interested? Get in touch:

Helena Darragh

07540 670229 // [helena.darragh@wildlifebcn.org](mailto:helena.darragh@wildlifebcn.org)

[www.wildlifebcn.org/farming-future](http://www.wildlifebcn.org/farming-future)

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# The Team You Can Trust



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