

The Market Report

Professional Ponderings - January 2025

Review of 2024 & Outlook for 2025

Agricultural

2024 was a year of substantial change and reflection for the Agricultural industry, with the new Labour government, together with the Autumn Budget on 30th October 2024, arguably bringing some of the most significant changes to agriculture that we have seen in many years and which are already having an effect on how family farming businesses consider their succession planning and farming approach in 2025.

Before the announcement of taxation changes on 30th October 2024, the Agricultural Team were fortunate to complete on a number of sales, including:

- 138.21 acres (55.94 hectares) of arable land at Aldwincle, Northants
- 92.71 acres (37.52 hectares) of arable and grassland at Broughton, Cambs
- 39.21 acres (15.87 hectares) of arable and grassland at Old, Northants
- 178.80 acres (72.36 hectares) of arable and woodland at Felmersham, Beds

Prices for Agricultural land during the majority of 2024 remained strong and we regularly see demand from a variety of purchasers, including investors, lifestyle buyers and those looking for renewable opportunities; which perhaps may increase under the new government's ambitious environmental targets. We have also been successful purchasing a number of farms on behalf of clients and we continue to use our knowledge and experience of the local and national land markets to provide specialist advice to clients, whether they are looking to sell, or buy land.

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

Oakleigh House, Thrapston,
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It is safe to say that looking ahead to 2025, there is an element of uncertainty regarding the Agricultural land market and, now more than ever, it is important to seek specialist advice if you are planning to make changes to your farming business.

In terms of new opportunities, we anticipate bringing to the market for sale a compact equipped pasture farm in a desirable part of south-east Leicestershire. We are awaiting confirmation of instructions on a number of other opportunities, from individual pony paddocks to large blocks of commercial arable land. If you are looking to buy or sell agricultural property, then please register your property requirements with Chris Templar or Nicola Clayton-Bailey in the Agricultural team.

2024 marked the first year of de-linked payments for farmers and most should have received their first de-linked payment in August. However, the Autumn Budget announcement made significant reductions to these payments and it is unclear exactly how much farmers should expect to receive, if anything, in 2025. The closure of the Countryside Stewardship Capital Grant Applications adds to the increasing frustration and uncertainty of many of our clients and somewhat contradicts the Labour government's pledge to increase the budget more than ever before for Environmental Land Management Schemes. The Capital Grants provided such a valuable source of funding for so many and supported farmers to invest in their existing holdings. We would agree that 2024 has not been a year of positive change for the Agricultural industry, but nevertheless, there are still a wide variety of grants available and we are currently advising clients on other grants, including new actions under the Sustainable Farming Incentive, which can provide additional income, unique to their individual holdings, and provide perhaps more than they originally thought it was possible to achieve.

Throughout last year, we particularly enjoyed meeting so many familiar and also new faces at the various shows which Bletsoes attended, and it continues to provide a great opportunity to catch up with both new and existing clients. It was unfortunate that Gransden show was cancelled due to the weather, however we very much hope to attend Gransden this year and will shortly be publishing a list of shows that Bletsoes plan to attend in 2025 - we hope to see you there!

If you would like to discuss any Agricultural matter with a member of the Team and see how we can assist, please do contact us on 01832 732241 or by email: enquiries@bletsoes.co.uk.

Alex Abrahams
Rural Surveyor



Residential Lettings

2024 was another busy year for Lettings. As well as managing and looking after our existing portfolio of properties, we welcomed 12 new properties onto our books during 2024.

We have also seen some of our Let Only landlords requesting to be moved onto our Fully Managed Service, and one of the reasons often given is that they are keen to stay on top of all the changes in legislation that are expected to come in over the next 6 months or so and remain compliant in all areas.

The Bill for Renters' Rights, introduced by the new Labour government has been moving along swiftly and looks likely to be introduced in the Spring/Summer of 2025. The UK government has confirmed that the Bill will proceed to the Report Stage in the House of Commons on 14 January 2025. All Members of Parliament will debate and consider amendments which were proposed during the committee stage, in November 2024. Given Labour's prioritisation of this legislation, the Report Stage is expected to be expedited. Overall, there has generally been agreement between all of the parties on most elements of the Bill.

This is just another example of why using an agent to manage your property or properties will ensure you stay compliant and always be on the right side of regulations.

As PropertyMark members, we are kept abreast of new legislation heading our way and are proactive in keeping our landlords informed and compliant and will continue to do so throughout 2025.

Teresa Mutton
Residential Lettings Manager



Planning and Development

The housing market has seen a number of false dawns through 2024 with many commentators and participants having expected activity to have picked up. However, with inflation stubbornly remaining above the Bank of England's target and the likelihood that interest rates will not now fall as far as originally thought, mortgage costs have stayed relatively high which has resulted in reduced interest in new housing sites. However, we have managed to conclude a number of successful sales of residential development land in geographical areas ranging from Hertfordshire in the south to Leicestershire in the north. A dysfunctional planning system has meant very few planning permissions were issued in 2024 and therefore the reduced supply of development land coming to the market ensured that land values remained strong.

Looking forward to 2025, we are encouraged by the number of housebuilders who seem keen to grow their market share, which should help to support demand for development land, and we have certainly seen some very strong activity from housebuilders and promoters in terms of strategic opportunities. Helped by the Labour government's objective to deliver 1.5 million new homes and a desire to fix the planning system, including a new National Planning Policy Framework and renewed attention on possible New Towns, there appears to be significant interest in new development opportunities. We are currently dealing with a significant number of option and promotion agreements in a large number of authority areas. We expect the upturn to continue to build and hopefully with an improving residential property market, we look forward to concluding a number of major opportunities through 2025.

If you would like to discuss any Planning matter, then please contact Peter Moore on 01832 732241 or by email: enquiries@bletsoes.co.uk.

Peter Moore
Partner



HAY, STRAW & FODDER

240 x Whole Crop Pea Forage Preserved 4' Wrapped Round Bales - Ave 550kg.
Forage Analysis Report Available
Assist & Loading Facilities.
Located Kings Lynn, Norfolk. Contact Charles 07974 427734

100 x 4' Round Bales of 2024 Hay - *McHale Baler - Chopped. Stored Undercover Suitable for Horses, Cattle & Sheep. Available in quantities to suit.*

30 x 4' Round Bales of Whole Crop Wheat Silage
Assist & Loading Facilities.
Located Orton, Northamptonshire. Contact Richard 07795 170864

400 x 4' Round Net Wrapped Bales of Hay
Stored Undercover
Assist & Loading Facilities.
Located Stoke Goldington, Bucks. Contact David 01908 551423

80 x Claas Quadrant 6-String Bales of Meadow Hay - 2023 & 2024
Stored Undercover
Assist & Loading Facilities
Located Barnwell, Northants. Contact Bob/Linda 07860 869172

REPORT FOR THURSDAY 2ND JANUARY

448 Prime Lambs

New year trade starts on a high with SQQ at 320.06p/kg. Heavier hogs have eased slightly in the week but all meat saw demand. F & SM Stamper topped the day pence per kilo at 370p/kg with SC Wells topping the day overall at £179.50.

Highlights - Lloyd & Walton topped the lightest hogs with Dutch Spotted crosses to 37kgs at £121; F & SM Stamper topped their Beltex hogs at 370p/kg for 43.5kgs with 47kgs of the same stamp at £168.50; W Hammond saw their Beltex at 44kgs to £151; SC Wells continues to pen smart runs of Texel hogs with best meat 45.5kgs to £150 and 52kgs to £179.50; Park End Farming topped their Texels to £175 for 69kgs with 45kgs to £148; I Birden topped their Dutch Spotted crosses to £176 for 50kgs; CJ White drew a smart run of root fed Texel crosses seeing highs of £173 for 54.5kgs with best end Charollais crosses at 47kgs to £168; AJ Smith Farming topped at £168 for Texel rams at 52kgs.

To		From		Average	
Standards (32.1-39kg)					
351p	£121.00	304p	£105.00	324.6p	£114.63
Mediums (39.1 - 45.5kg)					
370p	£161.00	291p	£118.00	319.7p	£137.92
Heavies (45.6 - 52kg)					
359p	£168.50	292p	£139.00	313.3p	£153.20
Over 52kg					
326p	£179.50	251p	£150.00	299.2p	£163.82

65 Cull Ewes & Rams

Up another notch this year, with unseen highs, averaging £139.37. JLB Farming saw a quality run of Continental crosses top to £198, with followers at £190 twice and £180.50; RM Barnett topped their Texel ewes at £190; AJ Smith Farming saw highs of £177. Weight is in demand with lean meat continuing to look the best sold. I Birden saw Cheviot Dutch Spotted ewes to £176. All meat Continental ewes sold at £150 plus, with surprising leaner sorts above frame depending. JE Beesley & Son topped the Mules for the day at £140 for big framed lean meat sorts, with similar sorts all sold around £135. Feeding ewes sold unbelievably well at £80 to £89.

To	From	Average
£198.00	£79.00	£139.37

More are needed in both sections to meet buyer demand

REPORT FOR SATURDAY 4TH JANUARY

A quiet day as the first sale back for the new year, but a fantastic trade throughout, leading to strong entries for next week's sale.

Store & Breeding Cattle

R Booth saw Aberdeen Angus heifers at 8 months old to £400 with Hereford heifers at 5 months to £210.

Store Sheep

Store Lambs - trade shows no sign of slowing this year averaging £98.40. Ulmus flock topped the day at £168 for best potential Texel lambs with followers to £114 and ram lambs to £88, their Zwartble lambs topped at £76. R Martin saw the trade of the day with blue Texel lambs to £135 and £126. B Connor saw a flyer with part meat Texel at £129. NR Arrowsmith topped the Suffolks with smart frame lambs at £117.50. D Jerrams saw respectable show of continental crosses to £103.50, £101 and £97. FH Pullin & Sons saw their final draw of Southdown mules top to £102.50, £99.50 and £90. Longest term chancy lambs sold in the £60s.

Feeding Ewes - a flying trade following the cull trade, averaging £74.60. Ulmus flock topped to £200 for lean meat Texel crosses with Zwartble ewes to £112. R Martin saw Texel and Dutch spotted rams to £130. LA Burton saw a strong trade for Herdwick ewes with Theaves to £74 and older ewes to £49. Lean mules sold to £48. Rare bred rams sold at £30.

Calves

Another unbelievable trade this week with serious power ringside for quality calves. JEG James topped the day with British blue bulls to £385, £345 and £320, with their heifers looking on the same level at £265, £255 and £245. FH Pullin & Sons continued their dairy bulls to £30.

Pigs

PA Woodward penned their usual stamp of Pietrain crosses at 12 weeks seeing £65 and £60 for the run. Fineseasons saw a family of Juliana crosses to £55.

Ponies

7 year old Shetland geldings sold to £500 with 17 year old Shetland mares to £450. Grey Jenny donkeys topped at £500 with brown donkeys to £420.

NOTICE

Please be respectful of the neighbours to Thrapston Market and park responsibly.

Sundries & Poultry

The first Smallholders sale of the year saw a seasonal entry. Sundries: 4 Alligator Hurdles £200; Sheep Hurdles £22; Sheep Ring Feeder £115; IBC tanks £33; Rabbit Hutches to £18; Electric Fence Reels & Wire to £35 from £16; Picket Fencing Panels £50 for 4; Mixed Hedging Whips £28 for a bundle of 50; Cordless Drills to £28; Compressor £30; Bags of Shavings £5; Wooden Sheep Hurdles to £3 each; Boxes Pheasant Feeder Springs to £15; Poultry Feeders and Drinkers £15 from £1. Produce: Sacks of Potatoes to £5; Trays of Eggs to £5 from £2; Pheasants in the feather to £1 a brace. Poultry: Despite the weather, a strong demand for quality breeding stock with a reduced appetite for POL Pullets with buyers holding off until the Spring. Trade of the day for a pair of Spangle American Game £40 a bird. Favorolles of every colour as part of dispersal sold to £20 a bird for a trio of Blues from £10 a bird for Cuckoo. Hybred POL Pullets £7-£10. Leghorns to £18 from £8; Polish trios £25 a bird. Ever popular Pekins to £22 for Millefleur and also Silver Partridge; Old English Game £24 from £10; Bramhas £30 a bird from £28; Bourbon Red Stags to £50 from £40 with the hens at £30; Peafowl £50. A fantastic trade for cockerels with even the smaller types fought over, topping at £14 for Orpingtons with the smaller cross bred looking well sold at around £8 a bird. Silver Call Ducks to £38 a bird; Fawn £25. Muscovys £15; Cross bred drakes to £8; Pigeons to £6 for Fantails; Guinea Fowl to £19; Boxes of Chinese Painted Quail to £5 a bird from £3. **Next Sale 1st February 2025.**

NOTICE

Please ensure Entry Forms and all relevant paperwork accompany your entries when bringing livestock into the Market.

Entry Forms can be found on our Website, in the Market Office or alternatively please contact the Main Office.

NOTICE

To ensure your entries are listed in the Saturday Store Sale Catalogue, please book in your stock by 4pm on Friday.

NOTICE

If you would like your stock to be included in the weekly report presale, please contact the office before 12 noon on Monday.

Thrapston Forthcoming Events

Thursday 9th January

Prime & Cull Sheep

Friday 10th January

Dealership Dispersal Sale

See main advert for further information

Saturday 11th January

Store & Breeding Cattle, Sheep & Pigs

Sale of Pet Food & Sundries - 12 noon

Thursday 16th January

Prime & Cull Sheep

Saturday 18th January

Store & Breeding Cattle, Calves, Sheep & Pigs

*For further information on any of the sales
Please contact a member of the Market Team*

COLLECTIVE MACHINERY SALE - IMPORTANT NOTICE

When delivering your items please ensure you report to the mobile office prior to unloading and obtain your computer number, this is to be clearly displayed on your lots prior to leaving the site. Reserves and payments will not be processed if unidentifiable.

Our chaplain Rev. Eddie Smith, Church of England Minister, member of the Agricultural Chaplains Association and the Farming Community Network will be in attendance at the market on the 1st & 3rd Saturday each month for a chat, if you would like to talk.

eddie.smith@talk21.com

STORE & BREEDING CATTLE

8 x Aberdeen Angus Steers & Heifers	14 Months
6 x Beef Shorthorn Steers	10 Months

2 Aberdeen Angus Steers 10 Months

6 x Aberdeen Angus Steers 18-24 Months

3 Limousin Steers	26-29 Months
1 Limousin Cow	39 Months

3 Aberdeen Angus Heifers	8-10 Months
3 British Blue Steers	7-10 Months

CALVES

3 British Blue Bull Calves	8 Weeks
3 British Blue Heifer Calves	8 Weeks
2 Aberdeen Angus Bull Calves	8 Weeks

THRAPSTON FAT STOCK SHOW - CHARITY AMOUNT

★ This year we have raised a record breaking amount of **£6,291.89** for our
★ chosen charity, The Special Care Baby Unit.
★

★ We would like to thank everyone who contributed to this figure. To those that
★ donated Auction Lots, Raffle Prizes, Vendors and Buyers alike. We will be
★ presenting the cheque in the New Year.

Thank You

The Thrapston Fat Stock Show Committee

Bletsoes

— EST. 1881 —

Friday 10th January 10.30am

at Ashworth House, St Neot's Road, Hardwick, Cambs. CB23 7QL

A Complete Dealership Dispersal Sale



To Include:

2010 **CATERPILLAR** TH407 & 1996 **CATERPILLAR** TH62 Telehandlers,

CATERPILLAR V40B Diesel Powered Forklift Truck,

2001 **MASSEY FERGUSON** 30 Combine,

1998 **MASSEY FERGUSON** 40 Rotary Combine,

3 x Tractors, 3 x New **HONDA** TRX 520 FA6 Quad Bikes,

RICHARD WESTERN 12T Twin Axle Dump Trailer,

Twin Axle Mobile Exhibition Trailer 18' x 7.5' x 8' High

Quantity of Farm Machinery

Dealership Shop Items & Office Equipment, New & Used Garden Equipment,

2 x **HUSQVARNA** Pivot Steer Ride-on-Lawnmowers,

A range of Lawnmowers, Bush Cutters & Hedge Cutters,

Miscellaneous & Workshop Tools

on behalf of Mark Weatherhead

Contact Alastair Brown 07885 804450

Catalogues will be available online or by request

Bletsoes

— EST. 1881 —

THRAPSTON LIVESTOCK MARKET

SALE OF PET FOOD & SUNDRIES

**SATURDAY 11TH
JANUARY – 12NOON**

Market Road, Thrapston, Northamptonshire. NN14 4JU

For Further Information please contact 01832 732241

Bletsoes

— EST. 1881 —

THRAPSTON COLLECTIVE MACHINERY & EQUIPMENT SALES 2025

Last **Friday** of the Month

January 31st

February 28th

March 28th

April 25th

May 30th

June 27th

July 25th

August 29th

September 26th

October 31st

November 28th

Entry Forms are Available Online or in the Market Office.
Please forward your entries 10 days prior to the sale date.

Auctioneers: Alastair Brown 07885 804450

Jake Wagstaff 07487 526803