

THE SOUTH WEST TEAM

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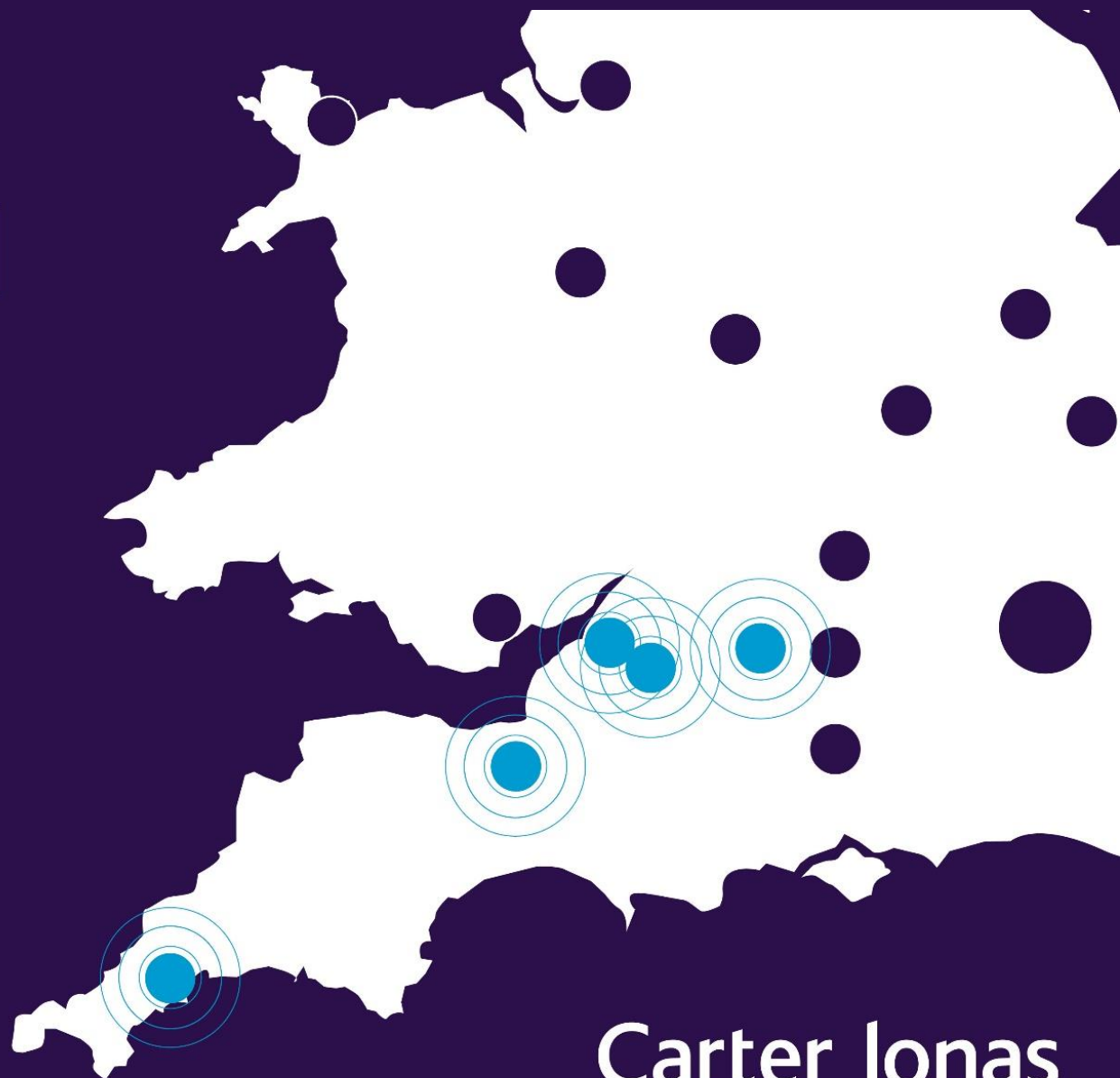
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Carter Jonas

INTRODUCTION

South West Rural Agency: 2020 and beyond – Jack Mitchell

Our valuation teams and what crosses our desks – Marie Handel

AMC Update – A good time to borrow? – Jonathon Day

Rural Estate Management Checklist – Oliver Mead

What ‘build back better’ means for rural planning – Nicola Palfrey

Q&A

SOUTH WEST RURAL AGENCY: 2020 AND BEYOND

Jack Mitchell

Associate Partner

Carter Jonas

CORNWALL



Clowance Barton
Praze, Camborne

An aerial photograph of a large farm complex in a rural landscape. The central focus is a cluster of several large, dark-roofed barns and sheds. To the right, a tall white wind turbine stands in a field. The surrounding area is a mix of green pastures, golden-brown harvested fields, and scattered trees. In the foreground, a long, light-colored corrugated metal building is visible. A parking lot with several cars is located to the left of the main barn complex. The background shows rolling hills under a clear sky.

DEVON

**Thorne Farm
Holsworthy**

SOMERSET



Splatt Farm
Spaxton, Bridgwater

WILTSHIRE

**Tucks Farm
Charlcutt, Calne**





CURRENT MARKET

Supply

Capital taxes

Interest rates

Diversification

Lifestyle

Average prices

2020 AND BEYOND



Economic climate

Agriculture

Interest rates

Capital taxes

OUR VALUATION TEAMS AND WHAT CROSSES OUR DESKS

Marie Handel

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OUR LOCAL VALUATIONS TEAMS

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WHAT CROSSES OUR DESKS

A DEDICATED TEAM OF RURAL VALUERS WHO ARE ABLE TO DRAW ON THEIR COMPREHENSIVE MARKET KNOWLEDGE AND EXPERIENCE TO ASSIST CLIENTS IN ALL ASPECTS OF VALUATION, INCLUDING:

PURPOSE

- Asset valuations
- Loan security valuations
- Purchase and Sale
- Litigation and expert witness
- Capital gain tax
- Inheritance tax
- ATED (Annual Tax of Enveloped Dwellings)
- Charities
- Partnership dissolution
- Debt recovery

PROPERTY TYPE

- Landed estates
- Farms and land
- Mixed asset portfolios
- Commercial
- Equestrian
- Residential
- Country houses

OUR SPECIALIST VALUERS

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AMC UPDATE: A GOOD TIME TO BORROW?

Jonathon Day

Consultant

Carter Jonas

AMC UPDATE - A GOOD TIME TO BORROW?

An aerial photograph of a farm complex. In the foreground, there are several large, dark-roofed barns and sheds. The surrounding area is lush green with fields and scattered trees. In the background, a road and more distant fields are visible under a clear sky.

Update

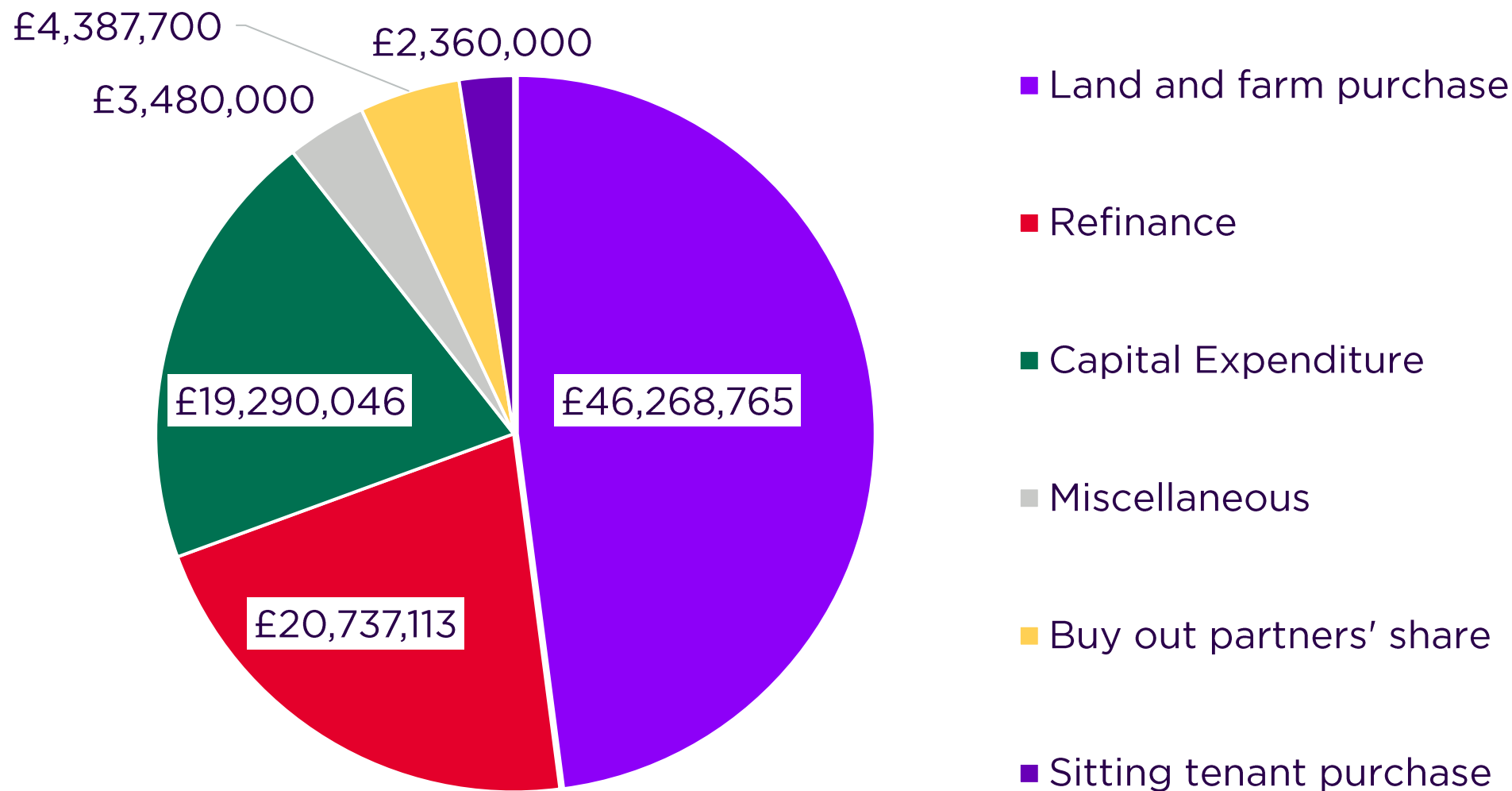
- What are farmers borrowing for?
- Carter Jonas AMC application work
- AMC and banks supporting farmers through Covid-19

A good time to borrow?

- Lending appetite in uncertain times
- Cost of money

WHAT ARE FARMERS BORROWING FOR?

AMC - SOUTH WEST LOAN APPLICATIONS 2020



CARTER JONAS AMC APPLICATION WORK IN THE SOUTH WEST

An aerial photograph of a large farm complex in the South West. The farm features several large, dark-roofed buildings, likely barns or processing units, and a few smaller residential-style houses. The farm is surrounded by vast, green, rolling fields, some of which are divided by stone walls. In the background, a small town or village is visible, nestled in a valley. The sky is clear and blue.

AMC Loan Applications 2020

- **81** loan applications
- **50** acceptances
- **£36.1m** applied for
- **£28.7m** offered
- **£22.3m** accepted
- Average loan application **£446,000**

AMC AND BANKS SUPPORTING FARMERS THROUGH COVID-19

Agricultural borrowing continues to increase

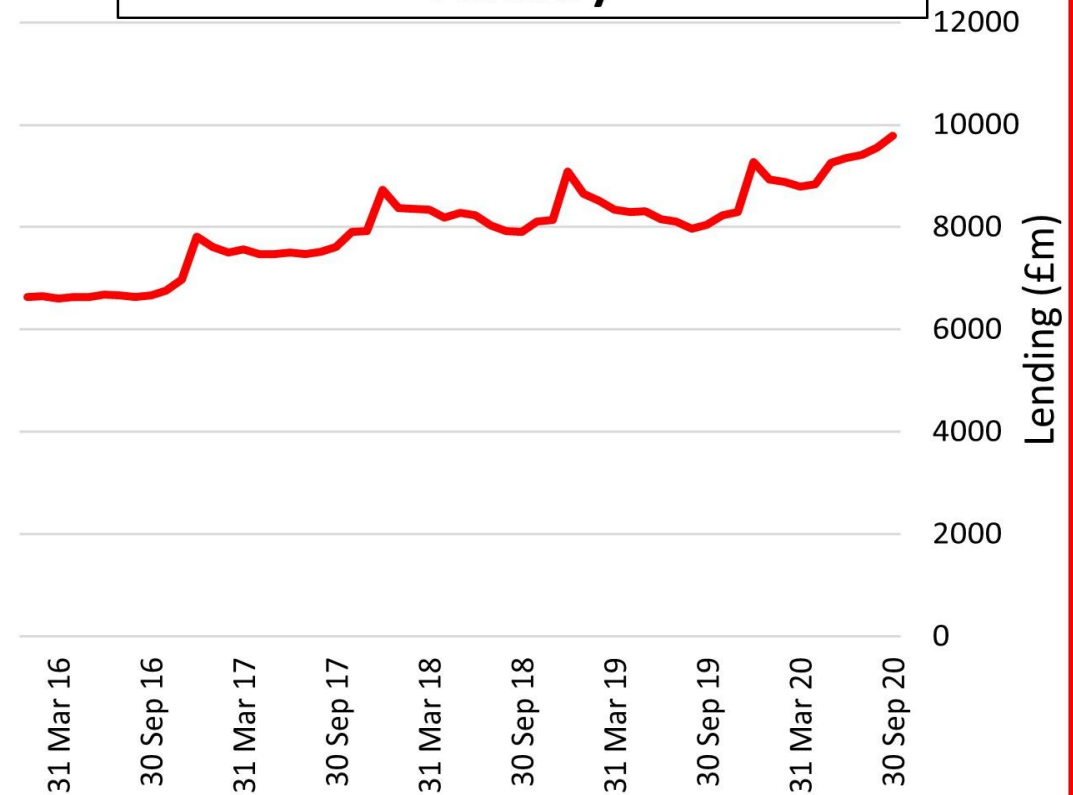
Dramatic increase in lending to the rest of the economy

Banks generally supportive

CBILS and Bounce Back Loans

Taking longer to process loans and put security in place

UK Bank Lending to Agriculture and Forestry





A GOOD TIME TO BORROW?

LENDING APPETITE IN UNCERTAIN TIMES

Benign agricultural lending environment for 2-3 years

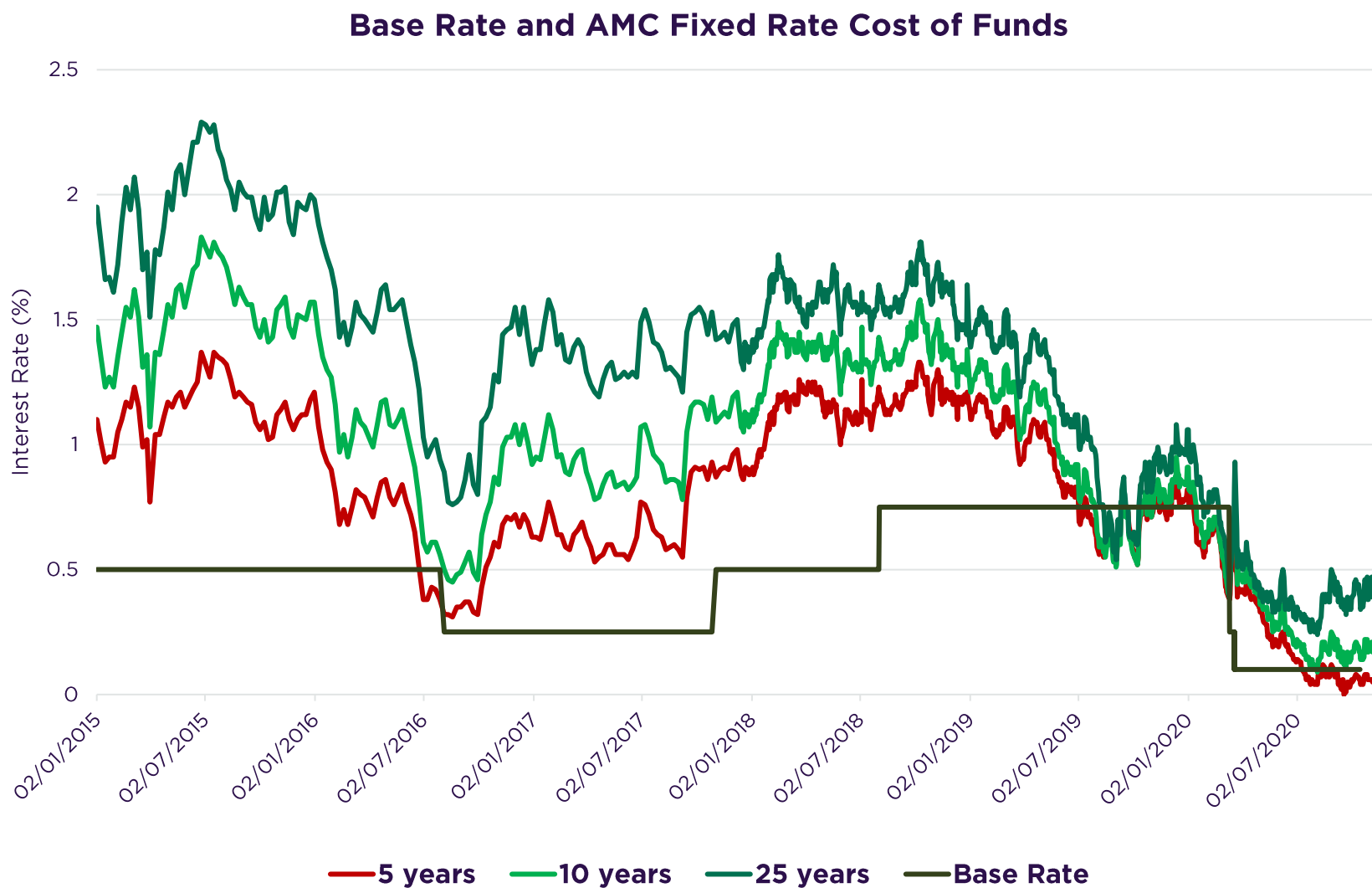
Uncertainty over Brexit impact on future support, trade and labour

Is the impact of Brexit about to become much clearer?

Sustainability and environmental responsibility

A GOOD TIME TO BORROW?

WHAT WILL HAPPEN TO THE COST OF BORROWING?



A GOOD TIME TO BORROW?

WHAT WILL HAPPEN TO THE COST OF BORROWING?

Challenging time for UK banks

Bank charges for personal accounts

Negative interest rates – charge for deposits?

Increased lending risk to many SME businesses

Covid-19 isn't over yet

Current lending margins 2.50% - 3.50% depending on volume, term and quality – will margins increase?

ESTATE MANAGEMENT CHECKLIST

Oliver Mead

Partner

Carter Jonas

OVERVIEW

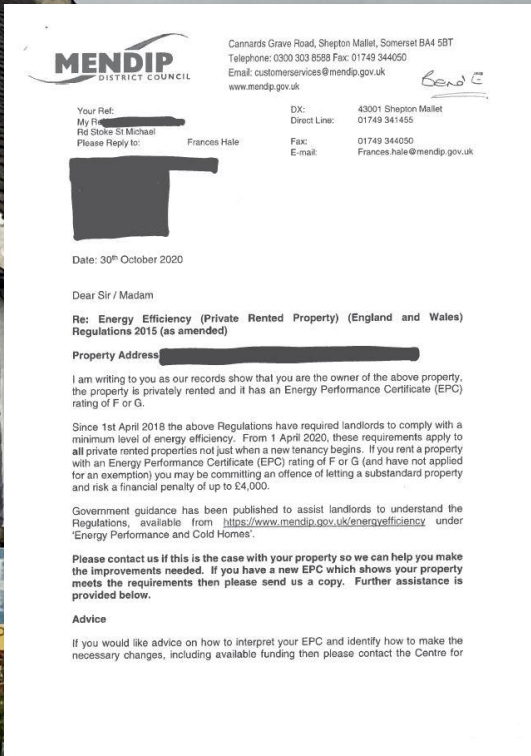
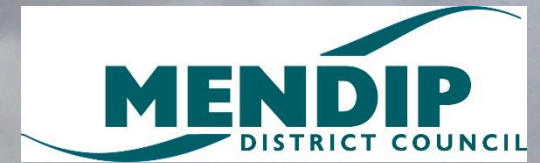
LET RESIDENTIAL UPDATE
RURAL OFFICE SPACE
NATURAL CAPITAL
FORESTRY



LET RESIDENTIAL UPDATE



COMPLIANCE



www.simpleenergyadvice.org.uk

EPC exemptions

Certain properties may qualify for an exemption from the minimum EPC rating. For information please search 'Energy efficiency exemption register' or look on our website www.mendip.gov.uk/energyefficiency

DOMESTIC MINIMUM ENERGY EFFICIENCY STANDARDS (MEES)

...came into force in England and Wales on 1 April 2018, applies to private rented residential and non-domestic property and is aimed at encouraging landlords and property owners to improve the energy efficiency of their properties by a restriction on the granting and continuation of existing tenancies where the property has an Energy Performance Certificate Rating of F and G.

RURAL OFFICE SPACE



URBAN SHIFT

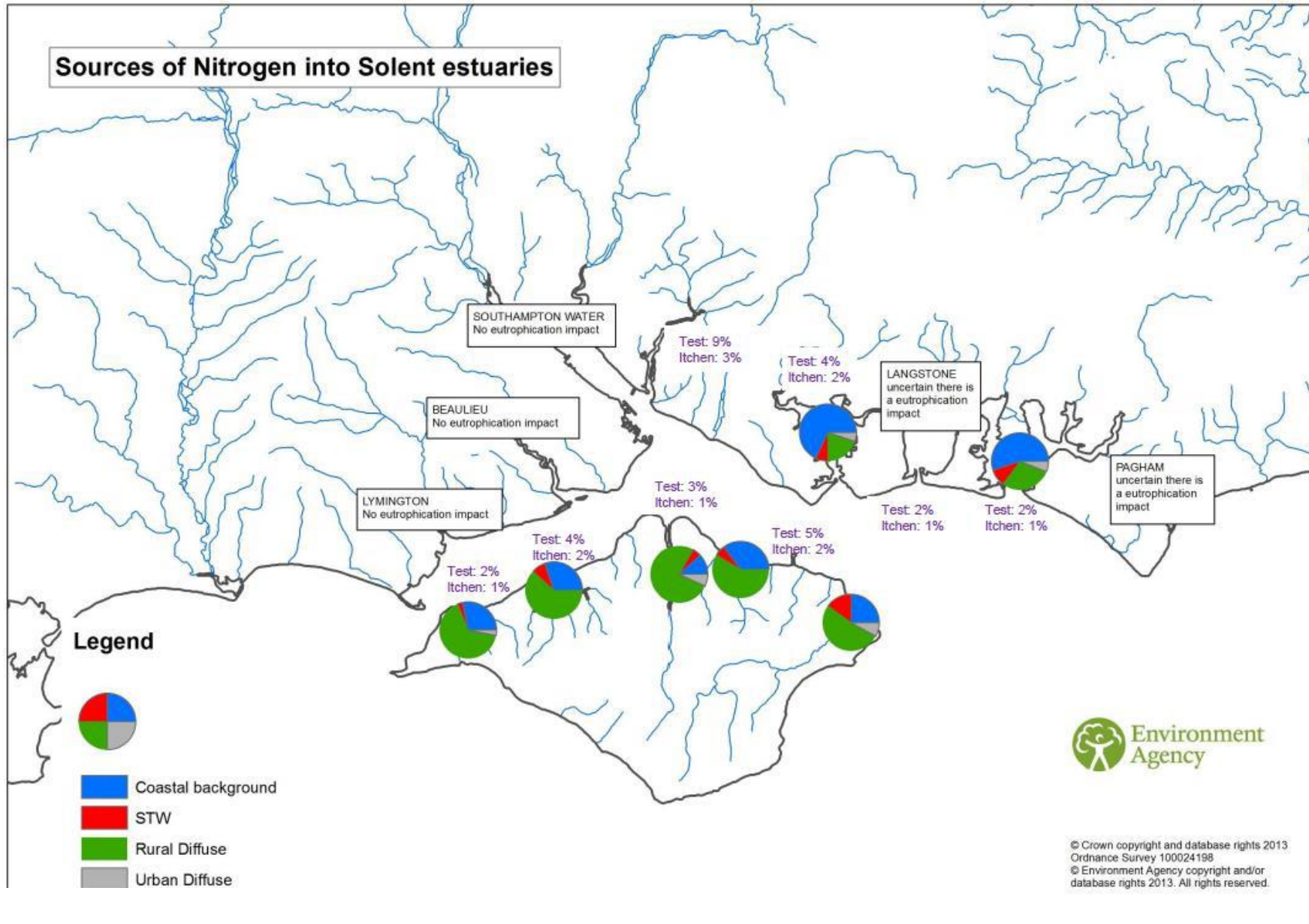


NATURAL CAPITAL



SOLENT NITRATE OFFSETTING SCHEME

Sources of Nitrogen into Solent estuaries



EUTROPHICATION MITIGATION

Developments must “**guarantee beyond all reasonable doubt**” that mitigation measures will make an “**effective contribution to avoiding harm**”



FORESTRY



ASH DIEBACK DISEASE



A chronic fungal disease of ash trees in Europe characterised by leaf loss and crown dieback in infected trees

WHAT 'BUILD BACK BETTER' MEANS FOR RURAL PLANNING

Nicola Palfrey

Associate

Carter Jonas

INTRODUCTION



HEADLINES

WHITE PAPER

**USE CLASSES & PERMITTED
DEVELOPMENT RIGHTS**

SOMERSET - PHOSPHATES

2020 EXAMPLES

2020 HEADLINES

Lose weight safely The diet v exercise debate Inside Times2

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PM sets out lockdown exit plan

● Time to restart economy, says Johnson ● Three-month road map to open schools and shops ● Exercise rules relaxed this week

Oliver Wright, Francis Elliott
Keiran Andrews

Boris Johnson has set Britain on the first tentative steps to "reopening society" with a road map out of lockdown.

The prime minister urged people last night to "go to work if you can't work from home" and said that the time had come to begin restarting the economy. In a televised address he laid out a three-month plan to reopen primary schools, shops and outdoor cafes.

Mr Johnson warned that every move was conditional on keeping transmission rates contained, but faced a backlash from union leaders and some businesses over the lack of detail given in the "road map".

From Wednesday, for the first time in almost two months, rules will be relaxed to allow unlimited outdoor exercise and tennis clubs and golf clubs will be allowed to reopen.

From next month ministers hope to reopen most shops, nurseries and some primary school year groups will also be allowed back although others will not return until after the summer holidays. In July, if the virus transmission is still under control, some cafes and restaurants may be allowed to reopen, although pubs are likely to remain closed until August and potentially through the autumn.

Full details of the road map are to be published today alongside detailed guidance to business on how to safely reopen offices and factories.

Mr Johnson's speech came as: ● The coronavirus death toll rose to 31,855, an increase of 269 but the lowest daily tally in six weeks.

● Mr Johnson faced a cabinet backlash over plans to quarantine for 14 days all travellers coming to Britain.

Mr Johnson said that to prevent "re-infection from abroad" he was "serving notice" that the government would impose quarantine restrictions on people coming into the country by air.

However, after a call with President Macron, these measures would not apply between France and Britain "at this stage".

The leaders spoke about the need to manage the risk of new transmissions arising from abroad, as the rate of coronavirus decreases domestically. Downing Street said.

"The prime minister and the president agreed to work together in taking forward appropriate border measures. No quarantine measures [will] apply to travellers coming from France at this stage [and] any measures on either side would be taken in a concerted and reciprocal manner."

Scientists attacked the government's failure to increase coronavirus testing, warning that it would jeopardise efforts to contain the virus.

Business leaders responded positively to Mr Johnson's speech, with the CBI describing the plan as the "first glimmer of light for our faltering economy". Dame Carolyn Fairbairn, its director-general, said: "A phased and careful return to work is the only way to protect



Boris Johnson unveiled a new message during his TV address, saying that controlling infections was the key to freedom

jobs and pay for future public services."

The emphasis on getting Britain back to work will be a theme again later this week when Rishi Sunak, the chancellor, announces measures to phase out the furlough scheme.

Mr Johnson said that people working in construction or manufacturing should be "actively encouraged to go to work".

He said: "We hope that people will act on this, this week. So work from home if you can, but you should go to work if you can't work from home."

Made UK, which represents manufacturers, said their members were concerned that they would not be "punished" for breaking social-distancing rules. "In many parts of manufacturing, people will need to work much more closely than two metres apart," Stephen Fhipson, its chief executive, said. "It is vital that the guidance is explicit about how it may be achieved safely."

To push the new message Downing Street also abandoned its previous "stay

**STAY ALERT
CONTROL
THE VIRUS
SAVE LIVES**

at home" messaging in favour of a new "stay alert" message. The move was criticised by the leaders of Scotland, Wales and Northern Ireland, who said that they would not be following Westminster's lead and would maintain the present restrictions. Speaking after a remote meeting of the government's Cobra committee,

Just a hint of release from the national imprisonment

Quentin Letts
Political Sketch

Dark jacket, grave delivery and a backdrop elegant enough to have been Dowton Abbey, Boris Johnson's Sunday-night address to the nation had a daunting air. He sat at a highly polished table, leaning forward and kept his hands clenched in emphasis. The producers threw in diagrams to explain things such as the R number and the newly created Covid alert system. There was an R speedometer, the needle dancing just below 1 while the alert-level gauge shimmered between 4 and 3. In some ways it felt like an Open University biology module. In others it was the headmaster giving us a stern warning about the dangers of the clap.

Those hoping for a list of lifted restrictions were to be disappointed. This exercise was more about psychological conditioning than an immediate liberation from lockdown. He explained that going out to work now, if you cannot operate from home, is to be encouraged. Nosey neighbours, take note. The only real alleviation of the national imprisonment was that we may now go to municipal parks to sit in the sun (or in the rain, being Britain) and that sport is henceforth permitted, within families. Will-worth has been given the green light. Golfers will be pleased, too.

There are two dangers with this sort of address. Overdo it and you look like General Gullotti invading the Malvinas. Underdo it and you stray into Ronnie Barker monologue territory. Boris landed safely.

Between these two, although he did start sounding a bit mad when he turned through the various heroes of the crisis. For some people, nothing this PM says is good enough but most fair observers will surely reckon he did this pretty well.

He hesitated to present his scheme as a set plan. It was a "conditional plan", "the shape of a plan", "a sense of the way ahead", "the first sketch of a road map". There were two aims here: one, stay loose enough to make a change of direction politically painless; two, neutralise Mistress McTermite in Edinburgh. She had continued on page 2, col 3.

Ministry of Housing, Communities & Local Government

PLANNING FOR THE FUTURE

White Paper August 2020

PLANNING FOR THE FUTURE - WHITE PAPER

The role of land use plans should be simplified. We propose that Local Plans should identify three types of land:

Growth Areas - “suitable for substantial development”

Renewal Areas - “suitable for development”

Protected Areas - More stringent development controls to ensure sustainability



USE CLASSES & PERMITTED DEVELOPMENT RIGHTS

PRIOR TO 1ST SEPT 2020

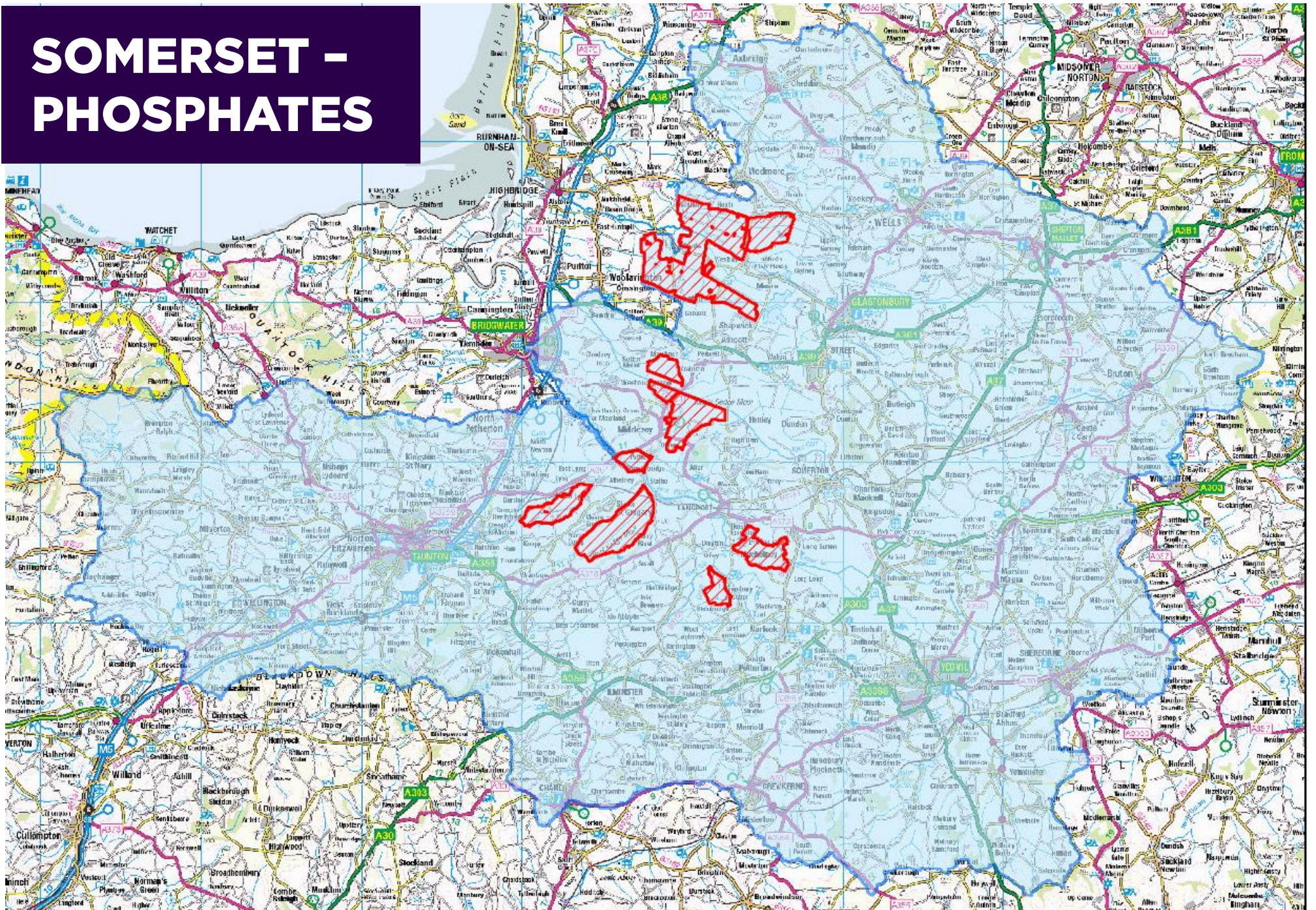
- Class A
- Class B
- Class C
- Class D
- Sui Generis

For any reference to Permitted Development rights, and for restrictions to them or applications for Prior Approval, the Use Classes in effect prior to 1 September 2020 will be the ones used until the **end of July 2021**.

FROM 1ST SEPT 2020

- ~~Class A~~ Revoked
- ~~Class B~~ B1 revoked, B2 and B8 remain
- Class C
- ~~Class D~~ Revoked
- Class E - Commercial, Business and Service
- Class F - Local Community and Learning
- Sui Generis

SOMERSET - PHOSPHATES



2020 EXAMPLES



**OUTLINE PLANNING APPLICATION
ON VILLAGE EDGE FOR 2 PLOTS**



**FULL PLANNING APPLICATION TO
CONVERT & EXTEND THE BARN**



CLASS Q



CLASS Q

2020 EXAMPLES



NEW AGRICULTURAL ACCESS



**REDEVELOPMENT OF FARMYARD
ON VILLAGE EDGE**



**CONVERSION INTO 2 HOLIDAY
LETS**



**TEMPORARY AGRICULTURAL
WORKERS DWELLING**

Q&A

Carter Jonas