

# RURAL PERFORMANCE

In the south east of England, 15,000 acres of farmland were marketed during 2018 to the end of September, compared with 12,300 acres within the same period in 2017, an increase of 22%. This compares with an increase in supply across Great Britain of 27% (England 32%) for the same period.

The south east region, which includes Berkshire, Buckinghamshire, Sussex, Hampshire, Oxfordshire, Surrey as well as Kent, has accounted for 12% of farmland marketed in England during 2018 to date.

The Savills Farmland Value Survey shows that during the first nine months of 2018, the average value of prime arable land in the south east of England fell by -2.3% to £9,310 per acre. This compares with an average decrease across Great Britain, for prime arable land, of -1.6% (to an average £8,800 per acre) for the same period.

However, confidence in the commercial farmland market is still strong if the offering is of good quality. In the south east, there is still a significant amount of rollover money available from the sale of land for development. As always, farms which are well equipped, well maintained and located in desirable locations will attract the most interest and achieve the highest price per acre return when sold.

Court and Brookers Farm near Gravesend in Kent, a 301ha (746acre) commercial organic farm with a four bedroom farmhouse, three bedroom farm cottage and a range of livestock buildings, has just been sold by Savills, achieving in excess of the guide price. The farm offers excellent scope for building upon an already well established and profitable business. This is one of the largest farms in terms of acreage sold in Kent this year.

Westcliffe Farm, a bare land holding amounting to 80 acres of pasture at St Margaret's at Cliffe, sold for in excess of its guide of £600,000 in a best bid situation earlier this year. The land was sold to a local farmer but there was considerable interest from across the county from farmer buyers and investors alike.

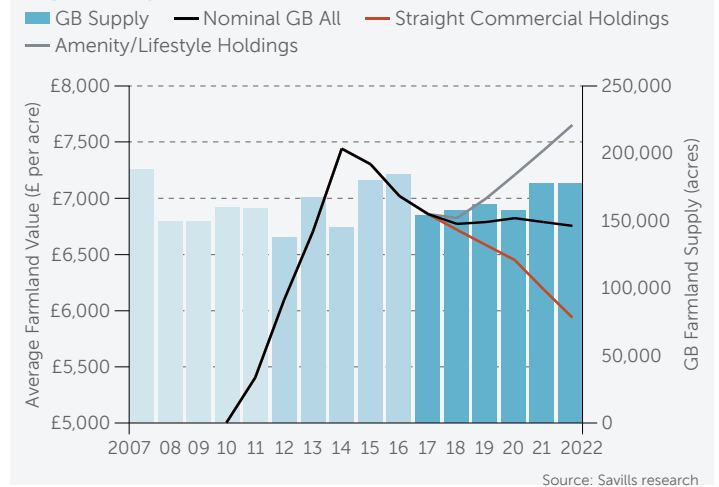
Lifestyle farming remains buoyant. As with commercial farms, location is key, with farms in areas where there is a low supply of properties coming to market achieving the best prices. When combined with a picturesque and well-maintained character farmhouse, excellent prices have been achieved during 2018, with similar demand expected to continue going forward.

An example in the south-east which demonstrates the opportunities in the lifestyle farm market is Hermitage Farm in Peasmarsh, East Sussex, which was recently sold by Savills. Due to a high degree of interest, the sale ended up going to best bids, with a final sale price achieved of 32% over the guide price.

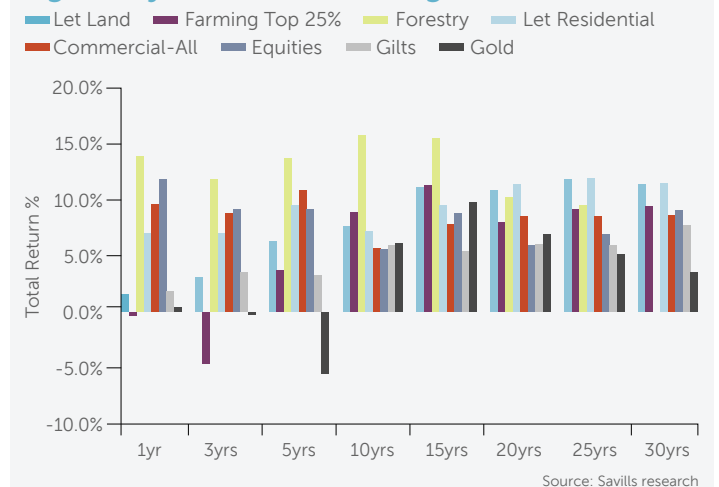
Going forward into 2019, we anticipate a degree of uncertainty in the farmland market, given the political backdrop, which will echo the feeling within the wider property and investment markets. However, we believe that farmland will still remain a safe currently tax efficient (in terms of CGT for rollover and IHT) investment, with little in the way of price changes expected in the coming twelve months. The current planning system and pressure for development also brings in an element of "hope" which helps underpin values.

Farmland has proved a safe and secure investment over the long term and in recent years has outperformed many other assets and will ride out the current pressures of Brexit and beyond. The new Agricultural Bill has set out how subsidies will be reduced over a seven-year period from 2021 with support being directed to environmental aims and matters of public good. A repeat of the significant farmland price increase recorded in the decade to 2014 is not anticipated but a return to its long term historical real-term growth of around 1% per annum is more likely.

**Fig 1: Why invest in GB Farmland**



**Fig 2: Why invest in GB farming**



For further information please contact:

**Michael Wooldridge**  
Head of Office, Savills Maidstone: 01732 879 052

**Dickie Mann**  
Farm Agent, Savills Maidstone : 01732 879 050



Aerial view of Court and Brookers Farm near Gravesend.



## LEADER Grant Funding In Kent

Kent's LEADER programme is a source of funding for rural businesses, farmers, foresters and communities to help secure a sustainable future for the rural economy. The LEADER Programme is a bottom-up, community-led approach to the delivery of the Rural Development Programme for England funded by Defra and the European Union. The planning, decision-making and implementation is via Local Action Groups (LAGs) made up of private, public and community sector volunteers with a wide range of knowledge and experience of local rural issues.

LEADER in Kent has a budget of £5.25m for 2015-2020 and applications are open to the end of March 2019. The emphasis is on providing jobs and growth in rural areas. It has a rolling funding mechanism with a minimum grant of £2,500 and a maximum of £50,000 to £100,000 (higher under certain circumstances), at a rate of 40% of eligible costs for commercial projects.

### One recent project is Littlestone Golf Club:

LEADER helped support the development and construction of a new building to house the Club Reception, Administration area and Golf Professionals' Shop with a total floor area of approximately 85m<sup>2</sup> (914ft<sup>2</sup>). It will provide a much needed facility and base for the club's Coaching and Teaching Clinic and for its Junior Academy. It will also form a part of the Club's future plans to develop a residential golf school.

It is located on the site of a former derelict building and will provide a central facility to welcome players and the public to both Littlestone Golf Club courses. The project aims to create two full time jobs and is aiming to draw 1000 additional day visitors to the club over the three years following completion of the project. The golf club is now recognised as one of the 'Top 100 Courses in England'. The Club has been awarded the Junior 'Open' in 2020.

The new facilities will also allow the club to maximise its exposure to an international audience when 'The Open' Golf Championship returns to Sandwich in 2020, and the Littlestone Golf Club may be used as a 'practice course'.

LEADER in Kent was been awarded over £5.25m for 2015-2020 and applications are open to the end of March 2019. The emphasis is on providing jobs and growth in rural areas.

Littlestone Golf Club, New Romney.



LEADER PROGRAMME

LEADER PROGRAMME



## Kent County Council Village and Community Hall Grant Scheme

Village halls and community buildings are at the heart of community life. They are important components in sustaining inclusive and active communities, particularly in rural areas where there are fewer venues and services are present. The widespread decline of other rural community facilities such as schools, shops, and pubs has left the community hall as the main focus for community activities and services in many areas. They offer communities a hub for social interaction and have an increasingly multi-purpose role, serving as a social centre, arts centre, sports centre and, in some cases, providing education, health or retail services.

In Kent there are around 300 village halls and many more community sports and recreation centres, social clubs, and church halls, and their importance to the health of our communities is growing.

Village and community halls are also important contributors to Kent's economy, supporting jobs, either directly (cleaners, caretakers, grounds maintenance) or indirectly (pre-school staff, shop and post-office staff, fitness instructors, caterers). They also use local building firms, electricians and other local services.

The majority of community buildings are managed by small charities run by local volunteer trustees and are heavily reliant on fundraising. Often the leaky roof, poor toilet facilities, a cold, damp hall or the realisation that community activities are being turned away from using the building because there is simply not enough room, leads hall management committees to turn to Kent County Council's Village and Community Hall Grant Scheme.

Over the last 19 years 170 community halls throughout Kent have benefited from over £4 million of funding from Kent County Council to support the building, refurbishment and development of facilities. Action for Communities in Rural Kent (ACRK) has a major role in the operation of the scheme, as well as providing a specialist comprehensive advice and information service to the volunteers who run and manage community halls.

Recent examples of supported projects:

### Kingston Barn near Canterbury

An old Tithe Barn built in 1700, converted into a village hall in the 1930's and refurbished in 1999. Primarily used as a resource for a wide range of local activities, The Barn is the village focus for a thriving keep fit group; youth club; parents and toddlers group; village society; coffee mornings and other local groups. The facility is also a very popular venue for 'Folk in The Barn', a well renowned music event. Kent Council gave a grant to The Barn in 2017 to build an extension to provide additional kitchen space.


Repton Connect Community Centre, Ashford.




### Repton Connect Community Centre in Ashford

A newly constructed community centre in Repton Park offering residents the space for hosting clubs, educational courses, cooking workshops and social events as well as an outdoor games area. Kent County Council awarded a small grant to the project which was mainly supported through s.106 funding from developers as part of local planning conditions.

For more information about the grant scheme:

 [www.kent.gov.uk/leisure-and-community/community-grants-and-funding/village-and-community-hall-grant-scheme](http://www.kent.gov.uk/leisure-and-community/community-grants-and-funding/village-and-community-hall-grant-scheme)

For more information about the ACRK:

 [www.ruralkent.org.uk](http://www.ruralkent.org.uk)