



# SMITHSGORE

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## PRESS RELEASE

### English farmland market fires up

2Q2014 Mid Quarter Update (1 April to 15 May 2014)

May 2014

Activity in the farmland market has picked up in recent weeks with 22% more land launched in the first half of quarter two than during the same period last year.

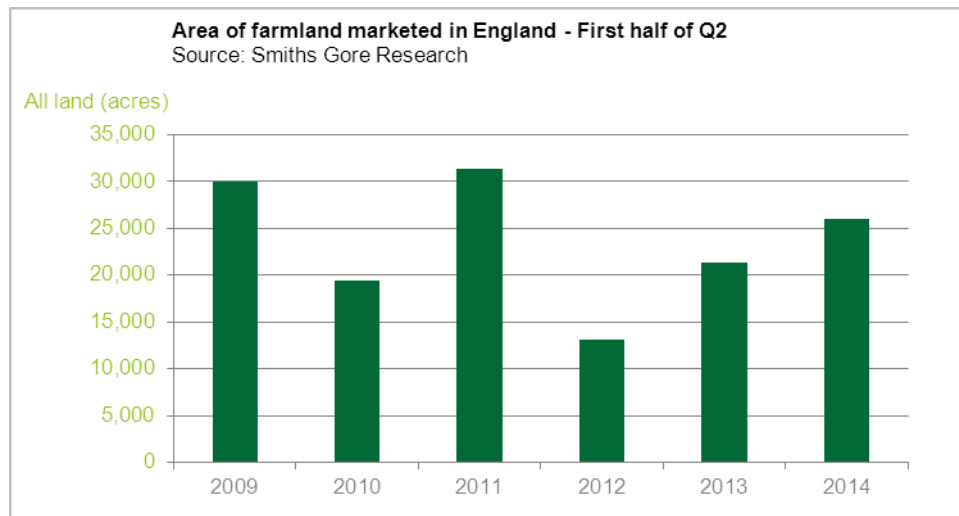
This follows a slow first quarter, when 38% less land was marketed than in 2013, so overall supply since 1 January is 4% lower than in 2013.

“Over the whole of 2014, we still expect more land to be marketed compared with 2013. Farmland continues to be considered a good investment opportunity compared with more mainstream assets. So far this quarter, Smiths Gore has launched over 3,000 acres of land onto the UK market and we have had a great deal of interest in the holdings we are offering; purchasers are still chasing quality holdings and are seeking out the best opportunities for long term capital growth,” says Giles Wordsworth, Head of Farms and Estates Agency.

#### Land availability

“The 26,000 acres marketed between 1 April and 15 May exceeds 2013 figures and the 5 year average (22,300 acres). In the last five years, only 2011 had more land marketed, with 31,400 acres”, according to Dr Jason Beedell, Head of Research at Smiths Gore.

Land for sale in England (acres)	First half of 2Q 2014	First half of 2Q 2013	(% change in last 12 months)	First half of 2Q average (5 years from 2010 – 2014)
Bare land	<b>4,100</b>	3,400	(21%)	3,600
Equipped farms	<b>21,900</b>	17,900	(23%)	18,700
All land	<b>26,000</b>	21,300	(22%)	22,300



A number of large commercial farms have come to market in the last six weeks; Smiths Gore has recently launched the Trinley Estate in Hampshire, a commercial arable farm which covers nearly 1,400 acres.

	Bare land			Bare Total	Equipped farms			Equipped Total	Grand Total
	Small <250ac	Medium <750ac	Large >750ac		Small <250ac	Medium <750ac	Large >750ac		
1H 10Q2	21	3		24	56	18	2	76	100
1H 11Q2	16	4	1	21	78	29	4	111	132
1H 12Q2	9	2	1	12	37	14	1	52	64
1H 13Q2	29	2		31	80	15	3	98	129
1H 14Q2	28	4		32	75	17	5	97	129

### Land availability by region

As we often report, there are regional variations within the farmland market. The South West and East of England regions have been the most active between 1 April and 15 May, followed by South Central. Whilst the total area marketed during 2014 has been higher, the number of properties marketed during this period was exactly the same as last year at 129.

Number and area of all land marketed per region All farms (First half of Quarter 2)										
	East Midlands	East of England	North East	North West	South Central	South East	South West	West Midlands	Yorkshire & Humber	England
Number of farms for sale										
1H 12Q2	6	17	1	4	15	2	13	1	5	<b>64</b>
1H 13Q2	9	15	3	4	22	14	36	10	16	<b>129</b>

1H 14Q2	6	25	1	6	22	15	37	11	6	<b>129</b>
1H 12Q2	800	4,400	400	500	3,100	200	2,400	100	1,200	<b>13,200</b>
1H 13Q2	900	2,900	700	400	5,600	1,700	4,000	2,600	2,500	<b>21,300</b>
1H 14Q2	1,700	4,000	200	600	6,600	3,300	5,000	3,000	1,500	<b>26,000</b>

### Detailed figures for 1H 2Q2014

Land for sale in England (acres) (number of sales)	1H 2Q 2014	1H 2Q 2013	1H 2Q 2012
Bare land	<b>4,100</b>	3,400	2,600
	<b>32</b>	31	12
Equipped farms	<b>21,900</b>	17,900	10,600
	<b>97</b>	98	52
All land	<b>26,000</b>	21,300	13,200
	<b>129</b>	129	64

All figures in this review, from Smiths Gore's research department, are from our comprehensive database of all sales of publicly marketed farmland in England over 50 acres; they exclude sales where the residential value of the sale is greater than 50% of the total. Therefore all figures are transaction-based, not opinion-based.

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Notes to Editors

Smiths Gore is a multi-disciplinary firm of rural property consultants with 32 offices in the UK with staff and partner numbers exceeding 500 and associates in the USA, the Caribbean and the Far East. The firm is following a dynamic but considered growth agenda with strategic acquisitions. Already in 2014 the firm has acquired Sale & Partners (Northumberland) and Hives Planning (Berkshire). Rural property is the core of our business. We manage over 2 million acres across the UK for many of the most important landed estates, farmers, institutions and government bodies. We provide services in estate management; forestry;

environmental sustainability; sporting and farm management; commercial property; planning and development; research; architecture and building surveying; sales; lettings and acquisitions; minerals and telecommunications. For further information, please visit [www.smithsgore.co.uk](http://www.smithsgore.co.uk).