



It's tough – but stay positive and keep going!

As a country we are in a serious and precarious position and rural areas are no exception. I wonder what our forebears who fought so hard and gave so much for our freedom would think of where the country is now? This year marks 80 years of that sacrifice and yet illegal immigration is seemingly welcomed with housing and other benefits, crime levels are high and the NHS is at breaking point whilst too many of our armed forces veterans and genuine UK citizens sleep rough. Where has it all gone wrong? What would our 1825 founder Timotheus Burd

have made of the country today?

We are acting for a number of clients seeking to exit the UK and buy farms and estates abroad – whether in Europe or further afield. Once they have gone, they have gone, taking all of their spending power with them. Where will the tax deficit they leave behind be found?

Free of the shackles of the EU, why is the UK not setting itself up as the most tax friendly country to be domiciled with all of the spending power that would come with it? The Swiss seem to do it rather well!

FEATURED IN THIS ISSUE

Letting Reform
Effects of IHT Change
Sustainable Farming
Restructure your Loan?
Planning Opportunity
The Residential Market
Wales

Meanwhile farming and the countryside is under attack and the government is not listening. Food security? A critical aspect of our self-sufficiency as a country seems to have been lost on this government. The SFI scheme gained traction only to be halted because it gained traction.

Continued on inside page...

Continued from front...

The proposed changes to APR and BPR are ill thought out and we continue to lobby on the detail. We are very busy helping clients make sense of the changes and the impact it might have on their businesses and succession plans. Thankfully wider businesses away from farming are waking up to the fact

that the BPR changes will impact them just as much, so the voice is getting louder, as it needs to.

On a positive Balfours goes from strength to strength and continues to build on 200 years of history having evolved and reshaped over time to meet our clients' needs.

We remain independent and focused on providing the services our clients need without pressure from outside shareholders or venture capitalists. A rare trait in today's world.



Rory Galliers
Managing Partner
RoryGalliers@balfours.co.uk

Farming and The Environment

The Sustainable Farming Incentive

The abrupt closure of the Sustainable Farming Incentive (SFI) scheme on the evening of the 11th March 2025 sent shockwaves through British agriculture. This decision, made without the previously promised six weeks' notice, left many feeling blindsided and financially vulnerable.

A survey by the Country Land and Business Association revealed that nearly 95% of respondents had planned to apply for more options under the expanded SFI scheme before its sudden withdrawal.

For Farmers and those who care for the environment this once again contributes to the erosion of trust in Government support for sustainable farming practices. Whilst existing agreements are being honoured, those who had spent considerable time, effort and resources planning such schemes, but not yet submitted them, have been misled and let down.

This policy reversal not only jeopardises farmers' financial stability but also threatens the UK's environmental goals,

potentially forcing a return to more intensive farming methods.

As the agricultural sector grapples with this upheaval, we need clearer communication and more consistent support from policymakers to ensure the viability of sustainable farming in the UK.

DEFRA have said that those with open, but unsubmitted claims will have a right to proceed on a capped value but the detail is still not clear. It seems likely this will be watered down and perhaps targeted.



Frances Steer
Partner
FrancesSteer@balfours.co.uk

Taxation

Inheritance Tax



At the time of writing we await the response to the Government's consultation and with no sign of the U-Turn needed, our anger at these destructive proposals remains. We can but hope that by the time of publication of this Newsletter they may have understood the implications for family farms and rural estates and had a Damascene conversion, but we fear not. A significant effect is the increased financial burden on heirs who may now face IHT liabilities where full relief was once expected. This could pressure families to sell portions of land or diversify away from agriculture to cover tax bills, risking the breakup of long-standing farming enterprises. Additionally, the

changes may affect land values, with uncertainty around future IHT relief potentially deterring investment or altering land-use decisions.

There is concern among stakeholders that these changes may hinder younger generations from entering farming, as succession becomes financially complex. While the Government aims to ensure fairness and prevent tax avoidance, the agricultural sector calls for clear guidance and transitional support to adapt. The long-term implications could reshape the structure of rural land ownership in the UK.



Bryn Hill

Partner
Bryn.Hill@balfours.co.uk

200 years ago

£100 would have paid a skilled worker for twelve months, or purchased up to 100 acres of farmland or bought a decent working horse and cart, or paid the rent on a decent town house for several years. It would also have funded the private schooling of a child for twelve months.

Over 60 private banks were ruined in England following risky investments in South American mining ventures. Many people lost their entire savings. The causes of the crash have been compared to later similar events in 1929 and 2008.

The Stockton and Darlington Railway, the world's first public railway opened, initially intended to carry coal, but quickly included passengers. It demonstrated Britain's role at the forefront of the industrial revolution.

Residential Sales

Market Insight

Last year the market adjusted as the gap between post-covid vendor expectations and buyer appetite closed. At our year end our figures showed continuing growth as clients trusted our values. This year that trend continues as confidence returns despite influences from America. It helps, of course, that we live in such a special part of the country.



Orleton, Ludlow. Guide Price: £965,000



Scott Kemsley

Partner
Scott.Kemsley@balfours.co.uk

Balfours
PROPERTY PROFESSIONALS

CELEBRATING

200
YEARS

1825-2025

Residential Lettings

Renters' Rights Bill

The Renters' Rights Bill is a landmark reform of the private rental sector.

At the time of writing it is likely to become law this Autumn and much debate continues on striking the right balance between strengthening tenants' rights and maintaining a functional rental market.

It aims to abolish Section 21 "no fault" evictions providing enhanced security and new rights for residential tenants.

The Government has resisted calls to introduce rent controls however reviews will be limited to no more than annual by service of a Section 13 notice which can be challenged if served incorrectly

or if the tenant believes the new rent exceeds market rent

Other changes will include the right to request to keep a pet and the application of a Decent Homes Standard one of which already exists in the public sector.

There is a view that the changes will result in the sale of many previously privately let homes, so reducing supply and that along with increased risk to landlords, rents will rise. We shall see. However, compliance remains paramount.



Clare Amey
Associate Partner
ClareAmey@Balfours.co.uk



Garden House, Stanley

200 years ago

Michael Faraday was doing his early experiments on electromagnetism for the future of electric power and motors.

Gas lights were taking over from candles, so increasing productivity and changing our domestic lives.



West of Offa's Dyke

Farm Support

The Welsh Government has delayed the introduction of its Sustainable Farming Scheme (SFS) to 2026, following significant protests from farmers concerned about the scheme's feasibility and potential economic impact. Key proposals include managing at least 10% of farmland as habitat and developing tree planting plans. While the government has revised some requirements in response to feedback, farming unions remain apprehensive about the scheme's practicality and financial implications. Final details and payment rates are expected to be published this summer, ahead of the scheme's rollout in January 2026.

Rent Smart Wales

Rent Smart Wales is enhancing its role in regulating the private rental sector. The Welsh Government's white paper last autumn included proposals for mandatory annual rent data submissions from landlords and the development of a spatial rent map to improve transparency of comparable rents. Additionally, landlords may be required to provide annual property condition declarations, ensuring compliance with safety standards. These measures aim to elevate housing quality and affordability across Wales.

As previously recommended we advise the keeping of meticulous property records, despite the additional bureaucracy and costs involved.



Richard Jones-Perrott
Partner
RichardJones-Perrott@balfours.co.uk

Forestry and Woodland

Planting Trees

Tree planting initiatives in England and Wales continue to accelerate. The UK government has allocated up to £400 million over two years to support tree planting and peatland restoration. In England planting rose by 84% for the year ending March 2024, in Wales however, the proposed mandatory tree planting policies under (SFS) contributed to a 46% drop. Thankfully, effective lobbying has seen that policy has been withdrawn.

Despite the initiatives, we are still a long way from meeting the Government's target of

16.5% for UK tree cover by 2026 (The figure is currently 13.5%) and last year industry market commentary reported a subdued Forestry Market. Nevertheless, some commentators argue that now is a good time to look at woodland creation particularly on poorer quality land and the uncertainty of the Sustainable Farming Incentive in England.



Andrew Price
Associate Partner
AndrewPrice@balfours.co.uk

Planning and Development

Planning and Infrastructure Bill

The Planning and Infrastructure Bill, introduced in March 2025, aims to streamline approvals and facilitate the construction of 1.5 million homes by 2030. Key measures include increasing the scope for decisions to be made by Planning Officers using delegated powers rather than by Councillors at Committee Meetings, and £4.5 million in bursaries to recruit over 300 new planners. The Bill also proposes the creation of 'Environmental Delivery Plans' and a 'Nature Recovery Fund' administered by Natural England with the intention of implementing a more strategic approach to environmental mitigation rather than it being delivered by Developers on a site by site basis.

Shropshire

In March 2025, Shropshire Council withdrew its draft Local Plan (2016–2038) following inspectors' concerns over its soundness, particularly regarding site allocations in Shrewsbury and eastern areas. The council has now indicated

that they will start work later this year on a new Local Plan covering 2025–2045 under the reformed planning system. This provides land owners and developers with a window of opportunity to promote sites that might not have been allocated under the now abandoned 2016 – 2038 Local Plan.

Building Levy

The Government will introduce a new tax on developers in Autumn 2026. It is called the 'Building Safety Levy' and will be collected by the Local Planning Authority for development and the conversion of buildings for residential use based on gross internal area. The rates vary from £100.35 per m2 in Kensington to £12.70 per m2 in County Durham, with discounts for the development of Brownfield Land. The rates for this region are however expected to be around £25 per m2 for greenfield development, and £12.50 per m2 for brownfield.



Alex Jackson
Partner
AlexJackson@balfours.co.uk

Valuation

Farm Financial Restructuring

Following the changes to capital tax reliefs, restructuring for the next generation has become increasingly important. Furthermore, recently fluctuating interest rates means it is sensible to regularly review business borrowing. With this in mind Balfours have streamlined our valuation processes to assist with providing fast and Red Book compliant valuations for tax and lending purposes.

Additionally, we are very pleased to confirm that Andrew Connah is joining the Balfours team in the new role of Head of Rural Finance.

Many of our clients will have come across Andrew previously when he was the Regional Agricultural Manager for AMC.

Prior to a 20-year career in agricultural banking with Oxbury, AMC and HSBC - Andrew was a Farm Management Consultant for Promar.

He joins the business having secured the AMC agency for North Wales (which complements our existing relationships with AMC). He will however, be working with us to advise our clients on sourcing new lending and restructuring existing lending for land owners and farmers with not just AMC but with whoever might be the most appropriate lender.

Andrew will also be available internally for our own team mentoring and advising on estate financial matters.



James Trant
Partner
JamesTrant@balfours.co.uk

People

Top Agri-Banker joins Midlands & N Wales land agency

Balfours has appointed agri finance specialist, Andrew Connah, as Head of Rural Finance. Andrew's successful career to-date includes 20 years' experience with the top names in agricultural banking.

Delighted with the appointment, managing partner, Rory Galliers, comments "Andrew's appointment broadens the wealth of experience available to Balfours' clients.

When assisting clients with their finances, Balfours are first and foremost agents of the AMC, however where proposals don't



quite fit AMC's criteria, we also have relationships with other trusted lenders and Andrew's experience will be invaluable in working with all of these to ensure the best outcome for our clients."

Andrew adds: "The ongoing changes in the rural sector are understandably creating uncertainty for many and so I look forward to working with clients to fully understand their businesses and their aspirations to ensure that the most appropriate borrowing structure is secured to face the future with confidence."

Balfours celebrate 200 years

Balfours are celebrating a huge milestone this year marking 200 years in business. This is something of an achievement when you look back at the challenges our industry has had to overcome during this time including two world wars, pandemics, market crashes and a swathe of legislative changes.

The business in 1825 was very different for our founder Timotheus Burd, with horses being the preferred mode of transport, documents being hand written by candle or gas light and a large

amount of time spent tithe collecting.

Over the years we have seen numerous changes to all aspects of the firm with mergers, new offices, new technology & modes of transport - and yet more legislative changes!

We are now standing proud in 2025 with offices strategically placed in Shrewsbury, Ludlow & Hereford continuing to do what we do best - offering a range of property, land and estate services which no longer include tithe collection.

Balfours

PROPERTY PROFESSIONALS

If you would rather not be sent this newsletter, or we have got your details wrong, or you are not on our mailing list and would like to be, then please contact us. enquiries@balfours.co.uk

PROPERTY MANAGEMENT

New Windsor House
Oxon Business Park, Shrewsbury
SY3 5HJ
Tel: 01743 241181

1-2 King Street
Ludlow, Shropshire
SY8 1AQ
Tel: 01584 707100


The Estate Office
The Vallets, Whitfield, Hereford
HR2 9BA
Tel: 01981 570727

SALES & LETTINGS

The Square
Shrewsbury, Shropshire
SY1 1LG
Tel: 01743 353511 Sales
Tel: 01743 277069 Lettings

1-2 King Street
Ludlow, Shropshire
SY8 1AQ
Tel: 01584 707100

Whilst reasonable care has been taken in the preparation of this newsletter and the information provided in it is believed to be correct at time of writing, it should not be relied upon without advice from your professional advisor and no liability is accepted by the publisher, the author or the distributors for its contents.

 This newsletter is fully recyclable, once fully read

