



BARE ARABLE LAND IN COMPANY TENANCY OCCUPATION

MIDDLE DROVE | MARSHLAND ST. JAMES | NORFOLK

68.75 hectares (169.88 acres) on 1986 Act Tenancies within a Company Shareholding Wrapper

BROWN & CO

WHEELERS
CHARTERED ACCOUNTANTS & TAX CONSULTANTS

INTRODUCTION AND LOCATION

The sale of the shareholding in Herbert & Son (Farmers) Ltd provides a rare opportunity to acquire three 1986 Agricultural Holdings Act Tenancies in favour of a single Company.

The Company holds three oral 1986 Act Tenancies over land at Middle Drove, Marshland St James, Norfolk, between Wisbech (7 miles) and Downham Market (8 miles). The land comprised in the Tenancies extends to 68.75 hectares (169.88 acres) of arable land and includes a small area of pasture.

100% of the issued share capital of Herbert & Son (Farmers) Ltd is for sale, to include additional assets.

Expressions of interest should be made initially to the Selling Agents and, thereafter, detailed enquiries will be directed to the Company's Accountants, Messrs Wheelers (see below).

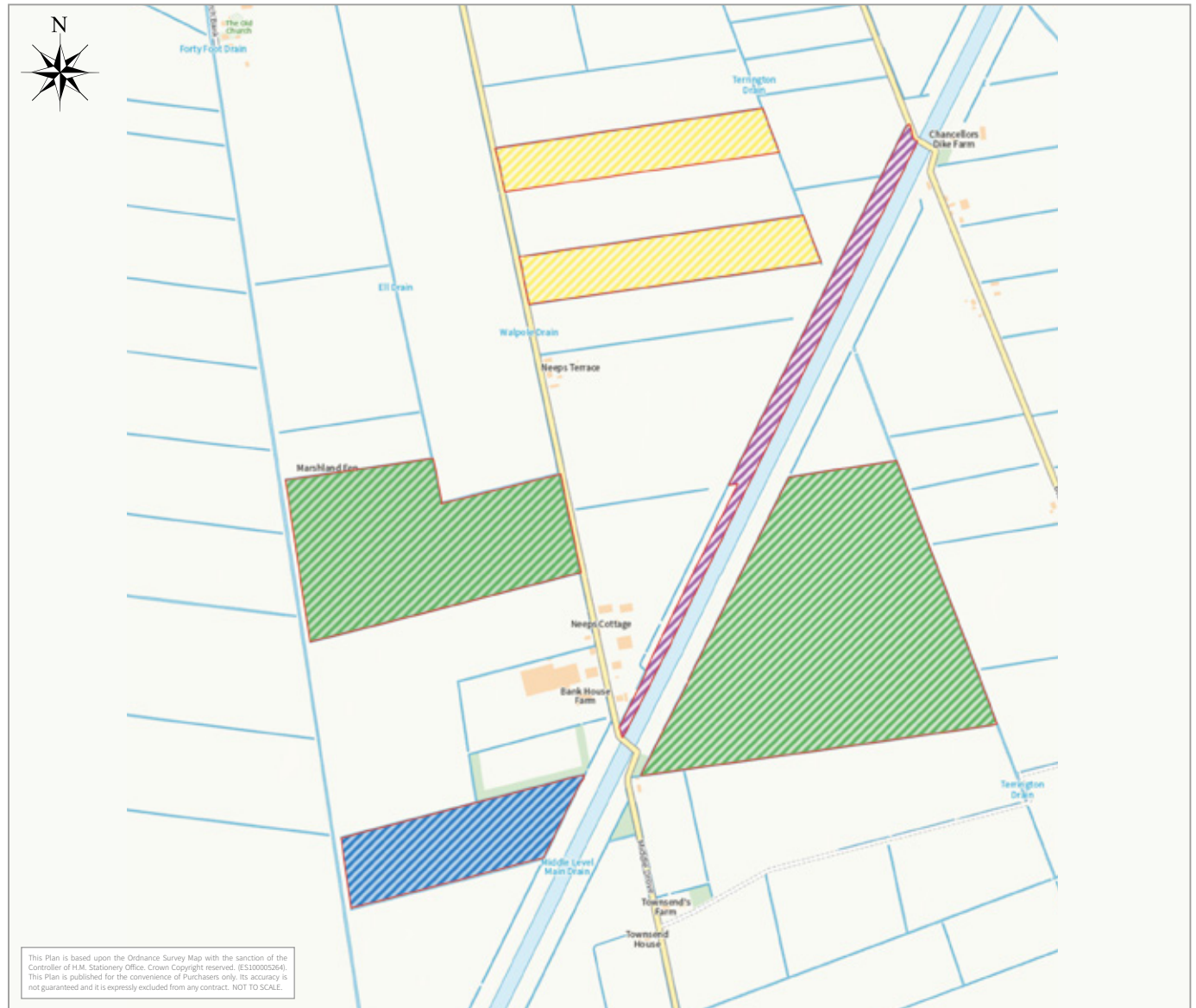
DESCRIPTION

The land is described as Grade 2 arable belonging to the Wallasea 2 Soil Association being deep stoneless clayey, silty and calcareous soils suitable for growing combinable crops and some sugar beet, potatoes and field vegetables.

In recent years all the land has been farmed in hand by the Company using H. Melton & Son as its Contractor.

Additionally, the Company is the Tenant of an Annual Periodic Farm Business Tenancy over 14.46 hectares (35.73 acres) of land hatched yellow on the Plan.

The holding is divided into six parcels all in close proximity.



THE TENANCIES

(68.75 HECTARES/169.88 ACRES)

Owned by three separate parties the protected 1986 Agricultural Holdings Act Tenancies comprise:

Hatched Green on the Plan - 54.85 hectares (135.53 acres)

Hatched Blue on the Plan - 8.64 hectares (21.35 acres)

Hatched Purple on the Plan - 5.26 hectares (13.00 acres)

Whilst there are no written Tenancy Agreements in respect of these long-established Tenancies, security under the 1986 Act is confirmed by virtue of exclusive possession by the Company paying rent and Drainage Rates since before 1995 over which time there have been no Landlord challenges to the continuation of any of the Company Tenancies.

In addition, hatched yellow on the plan, there is an Annual Periodic Farm Business Tenancy over two arable fields in the Company asset register extending to 14.46 hectares (35.73 acres).

GENERAL REMARKS & STIPULATIONS

METHOD OF SALE

100% of the issued share capital of Herbert & Son (Farmers) Ltd is for sale. Further details are available from Messrs Wheelers, reference Robert Booty.

INTERESTED PARTIES

Expressions of interest and requests for further information in respect of this opportunity are invited to be made to the Selling Agents. Detailed corporate enquiries should all be directed to Messrs Wheelers.

ACCESS

All of the land parcels gain access from Middle Drove. The purple land gains access from Middle Drove over third party land secured by an annual payment of £35.

BACK CROPPING

The land has been farmed in a combinable cropping arable rotation for the past 6 years. A cropping schedule is available from the Selling Agents.

COMPANY ASSETS

In addition to the Tenancies, the Company, which will be cleared of liabilities, will have assets included in the shareholding including cash, machinery, growing crops and potentially valuable trading losses all of which will be detailed by Messrs Wheelers upon request.

BASIC PAYMENT SCHEME

Basic Payment Scheme Entitlements have been claimed over all of the land annually. The Company owns 69.56 Non-SDA Entitlements. In addition the Company claims BPS on the Farm Business Tenancy land and will relinquish the Entitlements to the Landlord or a nominated third party at the termination of the current Tenancy.

OUTGOINGS

Drainage Rates are payable to the Downham & Stow Bardolph Internal Drainage Board and the King's Lynn Internal Drainage Board.

PLANS, AREAS & SCHEDULES

These have been prepared as carefully as possible and are based on Ordnance Survey scale plans and Land Registry data. The plans are published for illustrative purposes only and although they are believed to be correct, their accuracy is not guaranteed.

VIEWING

By private appointment only. Please contact the Selling Agents.

HEALTH & SAFETY

The property is part of a working farm and therefore viewers should be careful and vigilant whilst on the holding. Neither the Sellers nor the Selling Agents are responsible for the safety of those viewing the property and accordingly those viewing the property do so at their own risk.

DISPUTES

Should any disputes arise as to the boundaries or any points concerning the Particulars, schedules and plans, or the interpretation of any of them, the question will be referred to an Arbitrator appointed by the Selling Agents, whose decision acting as Expert shall be final. The Buyer/s shall be deemed to have full knowledge of all boundaries and neither the Sellers nor the Selling Agents will be responsible for defining the boundaries or the ownership thereof.

SELLING AGENTS

Brown and Co (King's Lynn)

Contacts: Jim Major & Rowley Barclay

Emails: jim.major@brown-co.com & rowley.barclay@brown-co.com

Tel: 01553 778062

ACCOUNTANTS

Wheelers Chartered Accountants (Wisbech)

Contact: Robert Booty

Email: robert.booty@wheelers.co.uk

Tel: 01945 582547

SOLICITORS

Fraser Dawbarns (King's Lynn)

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