

# NOTHING BEATS BEING A FARMER!

Two friends meet for the first time in twenty years. George asks David "How's your IT business treating you?"

"Not bad, I have thirty working for me, we own our office, have three holidays a year and the mortgage is nearly paid off. I can't complain" he says grinning but adds: "my problem is tax, the harder I work the more I pay. I'm not sure who benefits most, me or the government!"

"Now your Dad has retired have you revolutionised the farm as you said you would? You were always moaning your father was stuck in the dark ages." George gazed into his beer for help. "It's been tough. Since Dad retired farming has been terrible. We make less from our wheat than we did twenty years ago, we have sold the beef herd and we are now down to one man from four."

Slightly pleased David mused "So, you are no better off now than you were when you were twenty. Why didn't you sell up and do something else?"

George had never really thought about it before but as he described what the farming business had become he realised, perhaps for the first time, that taking over had been a much better opportunity than when his father had taken the reins thirty years ago. "Are you telling me that in that building where I helped bed up those cows, you now have forty horses? And in that old granary where we nearly suffocated; bagging up rolled barley you have four high spec office units with twenty people working out of them?" David tried guessing at the rental income. "It's much better than we were getting from the cows. And believe it or not we got a big grant to help us convert the buildings. Some of your tax probably paid for the new roof!" George retorted.

After a well-chosen expletive David chirped: "You must have paid a load of tax when you inherited from your father!" Stuttering, George responded: "actually none at all." And after explaining why, David uttered: "You always were a jammy bugger!"



Diverting attention back to his friend, George enquired: "Where are your software customers located?" David explained that most new work had been in European cities. He had developed a system to protect banks from internet fraud but since Brexit some had turned to suppliers in France and Germany.

The two men briefly debated the UK's departure. "I have no idea how we will do after 2019. The environmentalists want us to jump through more hoops for any subsidies. And as for our produce it will depend on the exit agreement. If the money markets conclude the UK has negotiated a good deal, sterling will strengthen but our wheat will have to be cheap to compete internationally.

"Has the uncertainty had a damaging effect on the capital value of your farm?" George explained that immediately after the Brexit vote land prices had fallen from their early 2016 peak but have since stabilised. "The thing is there are usually more buyers than sellers. Some are investors who like the security that land ownership brings."

As they get towards the end of the evening

they chat about their futures and their children.

"When do you think you will slow down and retire David?" "I would retire now. I make a good living but the stress is crippling; staff problems and the uncertainty caused by Brexit, I have had enough. But with three children to put through university the golf course will have to wait."

"What about you," he returns. "Retire, why on earth would I want to do that. I live in the house I was born in, love my farm and can see all sorts of opportunities ahead. The farm is a cash generating oasis, I have a great life!"

As each makes his way home David reflects that George is exactly the same as he was two decades ago. George, on the other hand recounts "Sell up and do something else? He must be kidding! I wouldn't swap places for all the tea in China!"

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