

The Market Report

January 2024 Ponderings

2023 Roundup & 2024 Predictions

Agricultural:

2023 has once again been an exceptionally busy time for the Agricultural team across all areas of our professional work, as we continue to navigate through some of the biggest changes and uncertainties that agriculture has faced for years. As we transition away from the Common Agricultural Policy; 2023 marked the last year to make a claim under the Basic Payment Scheme before de-linked payments are introduced between 2024 to 2027, and we have seen strong interest in the ever-evolving Environmental Land Management Schemes that are becoming available to our clients. As a result, Bletsoes have provided advice and submitted applications for numerous clients in respect of the new actions available under schemes such as the Sustainable Farming Incentive, while recent news suggests that DEFRA looks set to release an additional 50 actions with increased payment rates. These new opportunities also bring new challenges, and many of our clients are finding that a balance needs to be struck between food production, profitability and sustainability. Bletsoes have been able to provide expert and strategic advice to many of our clients on all aspects of their farming business, and deliver solutions to many of the challenges that farmers and landowners have encountered.

Agricultural & Development Consultants, Chartered Surveyors, Auctioneers & Estate Agents

Oakleigh House, Thrapston,
Northamptonshire NN14 4LJ

Alastair Brown: 07885 804450
Jake Wagstaff: 07487 526803

CPH: 29/242/8000 NN14 4JU
CPH: 43/266/8000 CV37 8LP

Despite the uncertainties that 2023 has brought, it has been an extraordinary year for agricultural land transactions, and Bletsoes have been instructed to sell everything from large blocks of bare agricultural land through to complete commercial farms and smaller parcels of paddock land. With new instructions, the majority of sales have resulted in Bletsoes negotiating and concluding transactions at figures well in excess of the Guide Price. We have seen significant premiums being paid by Purchasers, for smaller and larger blocks alike. Notably, we were instructed to bring Rectory Farm in Worcestershire to the open-market, which comprised approximately 192 acres of primarily arable land in a ring fence with a steel-portal frame barn, and occupying a prime and strategic position, close to the M5. A remarkable number of enquiries were received, and as a result the property went to “best and final offers”, where the price achieved was well in excess of the Guide Price and an excellent outcome was achieved for our clients within only 5 months of launching the property, including an overage retained on the land. Through our office at Stratford-Upon-Avon, we are well placed to provide expert advice and market knowledge of agricultural property transactions across the Midlands region, and therefore if you are considering the sale of your property, please do get in contact with a member of the Agricultural Team to discuss your objectives. Equally, if you are looking to purchase agricultural land, please do get in contact to discuss your requirements, as new and exciting instructions begin to emerge in 2024.

There has been much discussion on the hot topic of Biodiversity Net Gain (BNG), and the mandatory requirements to be introduced in November 2023, where developers were required to achieve a 10% “net gain” in biodiversity, in order to obtain planning permission for development as set out under the Environment Act 2021. Where this cannot be achieved on-site, it may provide opportunities for landowners to receive future income from Biodiversity Net Gain. For example, by securing a Conservation Covenant or Section 106 Agreement, which gives a commitment to manage the habitat for a minimum of 30 years in return for an annual income. However, the mandatory BNG requirements were put back to January 2024, and now further delays are being suggested. It will only become apparent through 2024 quite how significant the new BNG implications will be for farmers and landowners, and the wider implications of this, particularly on land values. As ever, these new opportunities give the chance for many of our clients to step back and consider the overall longer-term objectives for their farming business and how income may be maximised, whilst reducing risks and inputs. With this in mind, we have assisted and advised numerous clients on new farming opportunities, to include Contract Farming Agreements, as well as new Farm Business Tenancies.

Many clients are also considering the opportunities for on-farm diversification, and the alternative income-generating opportunities available to them, in order to maximise profits and spread risk across the business. Often working with our Planning and Development Team, Bletsoes have successfully advised and helped many clients navigate the often-overwhelming possibilities that are available. Always taking into account the characteristics of their existing holding and choosing projects that fit with their longer-term objectives of the holding. Coupled with the phasing out of area-based subsidies, many existing clients are now exploring how they may be able to take advantage of future diversification opportunities that are suitable to their specific requirements, and therefore if you would like to discuss this, as well as any other agricultural matter, we would ask you to contact a member of the Agricultural Team on 01832 732241.

Planning & Development:

The recent rapid rise in interest rates created a challenging housing market in 2023 and most house builders therefore “stood back” from the development land market. However, we were fortunate to still have exchanged contracts on a number of sales of development land through the year, including one only a couple of months ago. Looking forward into 2024, with interest rates hopefully having peaked and a competitive mortgage market driving down lending rates to house buyers, the market should start to regain some momentum.

There is also a realisation within the house building industry that owing to the slowness of the planning system and the increasingly challenging process of achieving a consent, that there is a real shortage of sites coming forward. House builders need to buy land over the next 12 months or so, if they are going to be in a position to sell houses in 2 to 3 years time. This should help to support development land values this year and we have a number of sites close to achieving planning permission which will be an interesting test of the market.

A number of house builders and promoters are also actively seeking longer term strategic opportunities. With a change in government seemingly an odds-on bet, developers are anticipating a more pro-development administration, albeit with a potential sting in the tail in terms of tax!

Please contact Alistair Brodie, Peter Moore, Andrew Middleditch or Chris Templar to discuss any planning and development matters.

Residential Lettings:

2023 has been yet another busy year for Lettings, improving on 2022. As well as managing and looking after our existing portfolio of properties, we welcomed 20 new properties onto our books during 2023, with many of these properties coming onto our Fully Managed service.

The private rented sector continues to be subject to increased levels of government scrutiny and intervention, which highlights the need for the professional management of residential properties. The Bill for the right to rent reforms had its Second Reading in Parliament in October 2023, and the first sitting of the Public Bill Committee took place last month. Our Membership body, PropertyMark gave evidence at the first sitting, calling on the government to tackle redress and to keep fixed term contracts. In an easing of climate change policy Rishi Sunak announced, in a recent speech about Net Zero, that no legislation will be introduced requiring property owners to make energy efficiency improvements and that extra money will be made available to those wanting to replace current heating systems with a Heat pump or Biomass boiler.

A anticipated change in government this year may see further changes to policy and, as PropertyMark members, we are kept abreast of new legislation heading our way and are proactive in keeping our Landlords informed and compliant and will continue to do so through 2024.

If you would like more information on the service which the Bletsoes Residential Lettings team can provide, please contact Teresa Mutton, Lauren Alexander or Jo Govier on 01832 732188.

Thrapston Market Report 2024 Advertising Tariff

Advertising Charges

1/8 Page	£10 Per Week
1/4 Page	£20 Per Week
1/2 Page	£30 Per Week
Full Page	£50 Per Week
	+ VAT

Discounted Rates Available

For further information, or to place and advert,
please contact Beth Kitchener on 01832 732241 or beth.kitchener@bletsoes.co.uk

Thrapston Forthcoming Events

Thursday 18th January

Prime & Cull Sheep

Saturday 20th January

Store & Breeding Cattle, Sheep & Pigs

Thursday 25th January

Prime & Cull Sheep

Friday 26th January

Thrapston Collective Machinery Sale

Saturday 27th January

Store & Breeding Cattle, Sheep & Pigs

*For further information on any of the sales
please contact a member of the Market Team*

FREE HEALTH ADVICE FOR FARMERS AT THRAPSTON MARKET

Parish Nursing Ministries UK are hoping to be back in the market in March, subject to funding, to offer health screening, information, and advice to farming families at Saturday markets.

Our chaplain Rev. Eddie Smith, Church of England Minister, member of the Agricultural Chaplains Association and the Farming Community Network will be in attendance at the market on the 1st & 3rd Saturday each month for a chat, if you would like to talk.

eddie.smith@talk21.com

REPORT FOR THURSDAY 11TH JANUARY 2024

313 Prime Hogs

A strong trade on a challenging week with prices easing, trade continues with weight and meat in demand and best shape export types in a class of their own. SQQ 263.66p/kg. F & SM Stamper topped the day pence per kilo with 42kg Beltex crosses topping at 293p/kg. C Stancombe & Son topped the day overall with 57.5kg Beltex crosses to £156.

Highlights - SC Wells topped their run of Texel hogs with 47.5kgs topping to £134 for best shape hogs, with their 58.5kgs to £151.50 and 56kgs to £145; G & J Rattray penned a best meat run of Charollais crosses at 57.5kgs to £147, and their 52kgs to £130; Corney & Sons Ltd drew another smart run of Charollais and Charollais crosses with 44kg hogs to £122 and 49kgs to £129.50.

To		From		Average	
<i>Standards (32.1-39kg)</i>					
262p	£102.00	261p	£99.00	261.3p	£101.33
<i>Mediums (39.1 - 45.5kg)</i>					
293p	£123.00	249p	£102.00	263.8p	£114.37
<i>Heavies (45.6 - 52kg)</i>					
282p	£137.00	239p	£118.50	259p	£128.37
<i>Over 52kg</i>					
271p	£156.00	250p	£140.00	257.3p	£146.56

71 Cull Ewes & Rams

A lift on the week with a smarter showing of meat forward, alongside weight, hitting demand and driving the trade to average £92.09. F & SM Stamper topped the day with big frame Texel ewes to £141 with the best being smaller best shape ewes to £135; Cartwright Farms saw a best end high of £118 for Charollais ewes; JR Smith & Son topped their run with Continentals to £105; S Matthews saw Continental ewes to £102 for meat; I Birden topped the rams on the day with Cheviots to £100; JE Beesley & Son topped the Mule ewes for the day with big framed best meat at £95. All meat were seen over £80 with feeders in the mid £60's and above.

To	From	Average
£141.00	£19.00	£92.09

HAY, STRAW & FODDER

50 x Bales of Meadow Hay surplus to requirement. Grazed with sheep in to the middle of June, mown on the 2nd September, baled on the 8th September 23, hence made in dry sunny weather, not bleached, green with a good nose. Bales measure 120x70x250 and weigh ½ tonne each. Sold per bale, with the option of up to 50. Can deliver if required.

Stored undercover, Assist & Loading Facilities.

Located Nash, Milton Keynes. Contact Chris 07831 479966

236 x 4' Round Bales of Wrapped Silage/Suckler Cow quality – Located Ecton

184 x 4' Round Bales of Wrapped Silage/Excellent quality 1st Cut – Located Rushton

148 x 4' Round Bales of Wrapped Silage/Excellent quality 2nd Cut – Located Rushton

All bales have 6 layers of plastic on, high density McHale Baler.

Assist & Loading Facilities.

Contact Tom 07816 543832

270 x 4' Round Bales of Wrapped Silage

Easy access & loading

Located Gayhurst, Newport Pagnell. Contact Arthur 07713 740746

100T of Fodder Beet

Assist & loading.

Located March, Cambridgeshire. Contact Ian 07976 605522

70 x New Holland 1270+ Winter Wheat Straw Bales

70 x New Holland 1290+ Winter Wheat Straw Bales

29 x New Holland 1290+ 2023 Hay Bales – 09.06.23 – Meadow Hay

22 x New Holland 870 2023 Hay Bales – Second Cut – 17.08.23 – Meadow Hay

Stored undercover, Assist & Loading Facilities.

Located Bedford. Contact Alex 01234 740092 / 07774 848586

60 x 120x70 Quadrant 6 String Bales of Hay

60 x Round Bales of Hay

60 x Bales of Wrapped Haylage

Stored undercover, Assist & Loading Facilities.

Located Oundle. Contact Philip 07970 983986

NOTICE

Please ensure Entry Forms and all relevant paperwork accompany your entries when bringing livestock into the Market.

Entry Forms can be found on our Website, in the Market Office or alternatively please contact the Main Office.

REPORT FOR SATURDAY 13TH JANUARY 2024

Store & Breeding Cattle

Cows & Calves sold to £1640 for a 10 year old Charolais x cow with a calf at foot and a Hereford sold to £1570 for M Turner. A herd dispersal from F Mosawi of Dexter x Galloway's sold to £590 for the 35 month Stock bull, an 8 year old cow with a calf sold to £230 and two older cows 33 and 47 months sold to £100 from £50. One **empty cow** forward this week an 11 year old Red Poll that sold to £1350 for E Clover.

Store Cattle - Doraville Farms Ltd sold four Blonde steers 19-21 months to £830, a 30 month Dexter heifer sold to £340 and a Hereford heifer 34 months sold to £500; Mini One Plant Hire sold 11 month British Blue heifers to £625 and Angus to £575; Miss LA Burton sold four Limousin steers 8-11 months to £960; M Turner sold his entry Limousin and Hereford steers 17-20 months to £1330 from £1000; TH Bletsoe & Son sold 21-23 month Charolais heifers to £1240; D Player sold 10 month Limousin steers to £875, Beef Shorthorn steers to £700 and heifers to £620; Eastern Farms Ltd sold 18 month Charolais steers to £1680 from £940 for yearlings; RA Cade entered three Beef Shorthorn steers 19-23 months which sold to £1340.

Calves

AG Burton entered thirteen calves which sold to £240 for a British Blue bull, their Angus bull calves sold to £50 and Holstein Friesian bulls sold to £40. Three older Holstein Friesian heifers right and straight for breeding sold to £305, four more will be coming this week.

Equine

A 4 year old Shetland colt pony sold to £400.

Store & Breeding Sheep

Store Lambs - a fantastic trade with a real show of quality forward, buyers found new confidence in short term lambs. All in average £92.95. MF Grace & Son topped the day with big framed lean Texel Mules at £135 seeing several pens of quality to £122, £121.50 and £119.50; JF Fountain & Son saw another top end trade for their annual consignment of Texel cross stores with the biggest frame to £124.50 through to £116, £107, £105 and £99.50; TP Hinch topped with Texel cross lambs to £110; BWH Jackson Gee penned a run of well bred Texel lambs selling to £110 and £92. Nothing sold in the £80's with a two tier trade, nice bred long term lambs were high £70's with the longest in the £60's.

Feeding Ewes - much the same as the lambs with more confidence on the day, best shape and meat ewes a flying trade, considering the size. All in average £58.06. B Reynolds topped with smart Texel ewes to £115 and Beltex types at £103, £96, £88 and £88; G Cope sold meated Swale ewes to £58 with feeders at £55 and £40; NP & MJ Russell saw the best trade of the day with Mule ewes at £49.

Breeding Ewes - a strong trade with quality in demand. B Reynolds topped their flock age ewes at £145 for scanned single Beltex with bigger framed Texel crosses to £165 for singles with twins at £168 and triplets at £135; DA Chapman saw the trade of the day with broken mouth Continental cross Welsh ewes scanned with twins selling for £100.

D & J Inman Texel & Charollais Dispersal

A sterling sale of quality sheep on the day with the very best at an unmatched trade. Their Texel theaves topped the day with scanned doubles selling to 520gns with several other lots at 460gns, the scanned doubles were in demand far out performing the singles. The Texel ewes topped to 400gns for best shape and stretch, scanned doubles. The Charollais saw a sharper trade on the year with theaves scanned double topping at 340gns and regularly selling in the 200's, the ewes were a similar story to the Texels with a high of 280gns for the biggest and best scanned doubles.

NOTICE - ANDY EADON SCANNING

Due to circumstances out of my control, I will not be undertaking anymore scanning for this season. Customers already booked in will be contacted ASAP. I am sorry to inform you of this and thank all of my customers for their loyalty and support recently, but unfortunately the weather has taken a toll on my health.

Andy & Lynda Eadon

NOTICE

If you would like your stock to be included in the weekly report presale, please contact the office before 12 noon on Monday.

NOTICE

To ensure your entries are listed in the Saturday Store Sale Catalogue, please book in your stock by 4pm on Friday.

SATURDAY 20TH JANUARY

STORE & BREEDING CATTLE

C P Hankins & Son

14 Hereford Steers 8-10 Months
Homebred & Suckler Bred

Webb Hatherley Livestock

16 Steers & Heifers 8-10 Months
To include: 6 Holstien Friesians, 3 British Friesians, 1 British Blue,
1 Dairy Shorthorn Steers; 2 Holstein Friesian, 1 Longhorn, 2 Beef Shorthorn Heifers

L A Burton - TB4

4 Limousin x Steers 8-11 Months

D Player

10 Charolais Steers & Heifers 9-12 Months

F H Pullin & Sons Ltd

60 Holstein Friesian Steers 12-16 Months
1 Aberdeen Angus Steer
1 Aberdeen Angus Heifer

S A C Holgate

28 Store Cattle 15-25 Months

C E Hancock & Son

19 Store Cattle 17-27 Months

WEANED CALVES

R Booth - TB4

4 Holstein Friesian Heifers 5 Months

STORE & BREEDING SHEEP

D A Chapman

2 Suffolk x Ewes - *Full & Broken Mouth*
1 Shropshire x Ewe - *Broken Mouth*
2 Welsh Mule Ewes - *Broken Mouth*
2 EasyCare Ewes - *Broken Mouth*
Scanned singles, due 14th-28th February. Heptavac P+

A T Lamb

22 Store Lambs

SATURDAY 27TH JANUARY

STORE & BREEDING CATTLE

F H Pullin & Sons Ltd

50 Holstein Friesian Steers 8-14 Months

HENRY SAUNDERS

AGRICULTURAL SERVICES



Agricultural Contractors

Established for over 15 years,
we have grown to offer a
range of services:

- Combining
- Ploughing & Cultivations
- Direct / Min-till & Conventional Drilling
- Spraying
- Fertiliser Application
- Silage & Hay Making
- Umbilical Slurry Application
- Round & Square Balers & Wrappers
- Straw & Hay Baling
- Hedge Cutting & Verge Mowing
- Flail Mowing & Mulching
- Muck Spreading & Hire
- Carting & Yard Clearance

Land wanted to farm, agreements can be tailored.

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saunders.agricul@btinternet.com

Winsey Farm, Sharnbrook, Bedford



Bletsoes

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THRAPSTON COLLECTIVE MACHINERY & EQUIPMENT SALES 2024

Last **Friday** of the Month

January 26th

February 23rd

March – *no sale*

April 26th

May 31st

June 28th

July 26th

August 30th

September 27th

October 25th

November 29th

Entry Forms are Available Online or in the Market Office.
Please forward your entries 10 days prior to the sale date.

Auctioneers: Alastair Brown 07885 804450
Jake Wagstaff 07487 526803

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www.bletsoes.co.uk

01832 736757

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THRAPSTON LIVESTOCK MARKET SMALLHOLDER SALES 2024

January 6th

February 3rd

March 2nd

April 6th

May 4th

June 1st

July 6th

August 3rd

September 7th

October 5th

November 2nd

December 7th

Start: Sundries at 9.30am,
Eggs, Produce at 10.00am

For Further Information, Entries & Cage Reservations
please contact a member of the Market Team – 01832 732241

Agricultural & Development
Consultants, Chartered Surveyors,
Auctioneers & Estate Agents

www.bletsoes.co.uk

01832 736757

No Pets by Order of North Northants Council

Secretary/PA (FULL TIME)

An exciting opportunity within our Oakleigh House office. The successful candidate will provide full PA and secretarial administrative support to the Planning & Development team.

The ideal candidate will:

- Have excellent typing skills, including audio typing.
- Have comprehensive experience with Word, Excel, Outlook and ideally also Publisher and Access.
- Be a good communicator, oral and written.
- Effectively organise and prioritise their workload.
- Work well as part of a team, in an enthusiastic and positive manner.
- Be conscientious with excellent attention to detail.

We offer a competitive salary and benefits; a friendly work environment within a reputable, well established, professional, family business.

Job Description available upon request.

To apply, send your CV and covering letter to:

Mrs N J Clayton-Bailey BSc (Hons), MRICS, FAAV
Henry H Bletsoe & Son LLP
Oakleigh House, 28 High Street
Thrapston
Northamptonshire NN14 4LJ

Email: nicola.c-b@bletsoes.co.uk
Closing Date: Wednesday 24th January 2024

Reception Office Administrator (PART TIME - 14 hours)

An exciting opportunity within our Oakleigh House office. The successful candidate will provide part time (Monday and Friday) administrative support in the main Reception at Bletsoes.

The ideal candidate will:

- Have experience in an administrative role.
- Have experience with Word, Excel, Outlook and ideally also Publisher and Access.
- Be personable and a good communicator, oral and written.
- Competent at basic figure work.
- Work well as part of a team, in an enthusiastic and positive manner.
- Be conscientious with excellent attention to detail.

We offer a competitive salary and benefits; a friendly work environment within a reputable, well established, professional, family business.

Job Description available upon request.

To apply, send your CV and covering letter to:

Mrs N J Clayton-Bailey BSc (Hons), MRICS, FAAV
Henry H Bletsoe & Son LLP
Oakleigh House, 28 High Street
Thrapston
Northamptonshire NN14 4LJ

Email: nicola.c-b@bletsoes.co.uk

Closing Date: Wednesday 31st January 2024

Bletsoes

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Renewable
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Compulsory
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Business
Succession
Planning



Promotion &
Sale of
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Land



Livestock &
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Sales

Our experienced team is here to help you.

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