

The Market Report

Professional Ponderings - November 2024

There has been a lot of press coverage and social media comment on last week's Budget and its impact on businesses in general and farming in particular. This Budget appears to seek to tax private business to pay for increased current spending with no incentive on businesses to invest for future growth and prosperity. Farming has been particularly impacted with changes to the Inheritance Tax rules.

On a positive, the Budget made relatively minor changes to Capital Gains Tax which will now have a top rate of 24%, with reliefs such as Holdover Relief and Rollover Relief still available.

From April 2026, Agricultural Property Relief and Business Property Relief will be restricted to a combined 100% relief on the first £1m of assets, with a 50% relief thereafter. This will cover all the assets within the business, including machinery, crops in store, growing crops, working capital, as well as the property assets. For many landowners and businesses, this will bring a significant part of the property and business assets chargeable to Inheritance Tax at an effective rate of 20%.

This could place serious pressures on family farms, which are particularly affected as farming generates a low income on the considerable capital employed. The reduction in Business Property Relief has a significant impact and was largely unpredicted prior to the budget.

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

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The positive news is there is still £1m of assets which will not be liable to Inheritance Tax and 50% relief on other qualifying assets (with an effective rate of 20% inheritance tax) and with careful planning it should be possible to ensure that businesses are set up to maximise the available reliefs. It will lead to changes, possibly leading to earlier succession, and ensuring that different partners can maximise the £1m which is fully relieved.

The Budget does not seem to alter the previous rules whereby some let property qualifies for Business Property Relief under the Balfour rules. Risk management will need to deal with how the farming business meets the potential tax liability and that may lead to increased use of life insurance. Each business will need to consider their own circumstances and plan for potential impacts caused by these changes. Regardless of any tax planning, the changes from the Budget will lead to some considerable issues for certain businesses and unfortunately some may not have enough time to make the necessary changes due to the ownership and age profile.

Bletsoes has been serving the farming community since 1881 and we have seen many changes brought about by changing taxation policies of different governments and have worked with and supported clients. Throughout that time, farmers have shown an amazing ability to meet challenges and adapt. With careful planning, some of the risks can be managed and, whilst it will inevitably impact some businesses more than others, a review may be timely. Please do not hesitate to contact the team at Bletsoes, if you would like to talk through the impact upon you and your business.



David Bletsoe - Partner

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

NOTICE

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

Thrapston Forthcoming Events

Wednesday 6th November

Online Timed Auction Finishes from 11am

Thursday 7th November

Prime & Cull Sheep

Saturday 9th November

Store & Breeding Cattle, Sheep & Pigs

Thursday 14th November

Prime & Cull Sheep

Saturday 16th November

Store & Breeding Cattle, Sheep & Pigs

THRAPSTON & DISTRICT FAT STOCK SHOW SOCIETY

Incorporating

NORTHAMPTON CHRISTMAS PRIME STOCK CLUB

Fat Stock Dinner

on

Friday 6th December 2024

At The Stanwick Hotel, Stanwick – 7pm

Tickets - £50 per person

Contact Beth Kitchener for Tickets – 01832 732241 / 07736 143630

Bluetongue Information

We can accept Cattle, Sheep & Goats from ALL AREAS. But we can only sell to buyers in the restricted Red Zone.

If you are unsure of what zone you are in, please do not hesitate to contact our Auctioneers or the Auction Team.

There is an Interactive Map on the DEFRA website. Enter your postcode and it will show you what zone you are in.

<https://defra.maps.arcgis.com/apps/webappviewer/index.html?id=514ec88edec74575958d860f0196d2ea>

Please note, updates and changes will be made to these zones by DEFRA. Please follow our media sites for the latest information or contact the Auctioneers.

Jake Wagstaff 07487 526803
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“Sell Live and Thrive”. Astonishing prices have been seen recently in the live ring, in comparison to some prices gained with selling privately.

PROFESSIONAL ADVICE CLINIC / DROP IN AT THRAPSTON MARKET

On Saturday 16th November, between 10.00am - 12.00 noon we will have two of the Bletsoes Professionals stationed in the Mobile Office, down by the Market Office.

This Month's Professionals:

Chris Templar and Rob Russell from The Agricultural Team

This Month's Topic/Theme:

SFI & CS: Mid-Tier Clinic

Why not pop in and see them, no need to call or book!

NOTICE

Please be respectful of the neighbours to Thrapston Market and park responsibly.

REPORT FOR THURSDAY 31ST OCTOBER

365 Prime Lambs

More numbers are needed! Another strong showing of meat with a trade to match. Clear premiums for the best end meat lambs. SQQ 281.83p/kg. G Green topped the day pence per kilo at 336p/kg for Texel lambs with AK Wilson topping the day overall at £178 for Rouge lambs.

Highlights - G Green saw a tremendous showing of Texel lambs with the lightest at 44.5kgs selling to £145, being trumped by their 48kgs at £162 for the same goods; AK Wilson topped the day overall with Rouge lambs seeing best end 56.5kgs to £178 with 60kgs to £177; WG Childs & Sons continue to draw top end Continentals seeing their 51.5kgs sell to £153; C Stancombe & Son saw the trade of the day with well fed Texel Mules flying to £148 for 50kgs, and their 54kgs to £159; SC Wells penned their usual stamp of Texels topping to £147.50 for 47.5kgs.

To		From		Average	
<i>Lights (25.5-32kg)</i>					
266p	£82.50	266p	£82.50	266p	£82.50
<i>Standards (32.1-39kg)</i>					
264p	£100.50	264p	£100.50	264p	£100.50
<i>Mediums (39.1 - 45.5kg)</i>					
326p	£145.00	268p	£112.00	283p	£124.12
<i>Heavies (45.6 - 52kg)</i>					
338p	£162.00	261p	£124.00	284p	£137.94
<i>Over 52kg</i>					
315p	£178.00	229p	£122.00	260.6p	£143.34

136 Cull Ewes & Rams

Trade has lifted on the week averaging £101.34. L Barnwell topped the day with best end Texel cross ewes to £160 for meat; M Ford saw the trade of the day with Scotch Half bred ewes to £145; Grange Farm topped to £144 for meat Continentals and Suffolks to £130. All heavy meat ewes sold to £125 plus, with leaner meat types £100 to £116. Feeding ewes were seen £66 to £85. True chancy lightweight ewes were £50.

To	From	Average
£160.00	£50.00	£101.34

REPORT FOR FRIDAY 1ST NOVEMBER

Dispersal Sale

An amazing crowd gathered at the sale on Friday to disperse over 620 lots, on behalf of the late Paul Abbott and the Abbott family. There were many local buyers along with buyers travelling over 250 miles to buy from the sale, as well as having bids from Ireland and Wales. There was plenty of metal work and roof sheets that had been purchased for projects that didn't happen, which sold very well to recyclers and buyers looking to extend sheds.

Please see some of highest prices achieved on the day below:

£16,300.00	1996 Fiat 115 Tractor & Loader
£16,200.00	1993 Fiat 140 Tractor
£16,000.00	1979 FORD TW20 Tractor
£11,400.00	2004 JCB Loadall
£2,550.00	Barford Dumper
£2,400.00	Keenan Feeder
£1,900.00	Landrover Freelander
£1,600.00	Quantity of RSJ's
£1,400.00	Richard Western Dump Trailer
£1,350.00	Kuhn Grass Rake
£1,050.00	Kvernland Bale Wrapper
£1,000.00	Auger Bucket
£900.00	Quantity of RSJ's
£820.00	Box Profile Roof Sheets
£800.00	Tarrup Mower Conditioner
£800.00	Nuffield Tractor
£680.00	Grass Rake
£600.00	Cattle Trailer
£550.00	Box Trailer
£520.00	Metal Roof Trusses
£500.00	T/A Grain Trailer
£500.00	Topper
£460.00	Swan Neck Trailer Chassis
£450.00	Leyland Tractor

We would like to thank Mrs Irene Abbott for her kind instructions for us to conduct the sale and the help from Michael and Gordon before the sale. We wish you all best wishes for the future.

Budget 2024 – Schemes and Spending

DEFRA have secured a budget of £2.4 billion for the next financial year which means momentum can be maintained on Environmental Land Management (ELM) schemes going forward.

The **Sustainable Farming Incentive** remains open and more detail will be published on **Countryside Stewardship Higher Tier** in December, which will have a rolling application window and a 'streamline application process'. An additional £208 million has been allocated for 2024–2026 to upgrade to the **Animal and Plant Health Agency's biosecurity facilities at Weybridge**, and an extra £400 million, over the next two years, for **Peatland Restoration and Woodland Creation**. Further reductions were announced to the **Delinked Payments** for 2025. A 76% reduction from the base value is to apply to the first £30,000, with no payment to come on any value above that.

Delinked Payments Due	2021	2022	2023	2024	2025
Up to £30,000	95%	80%	65%	50%	24%
£30,000 - £50,000	90%	75%	60%	45%	0%
£50 - £150,0000	80%	65%	50%	35%	0%
Over £150,000	75%	60%	45%	30%	0%

With the maximum payment to be made in 2025 to be £7,200, there is no indication of what, if anything, might be paid in 2026 or 2027, originally intended to be the last year of payment.

REPORT FOR SATURDAY 2ND NOVEMBER

122 Store & Breeding Cattle

Feeding Cows - S Walker topped the day with big framed, smart shape Limousins selling to £1340; AJ Moulding saw Blue cows to £580 with Angus at £400.

Store Cattle - a fantastic trade this week with full buying power ringside. Strongest cattle continue to see an unmatched level of trade. M Holben topped the day with 15 month old Blue steers flying to £1890 with followers at 19 months to £1800; RW & HJ Dewes saw a similar level in trade with 23 month Blue steers to £1720 and Angus steers to £1400; Northen & Son penned another best end showing of good framed Blonde stores with their top end reaching £1500 for 19 month old steers, with followers at £1390 and £1250, their heifers were a stand on trade with 19 months selling to £1470, £1360 and £1280; J Howkins & Son saw another run of good framed older cattle with 32 month Angus steers topping to £1580 and £1360 with Herefords to £1300; J Kimbell penned their usual goods with best end Charolais and Saler types to £1470 and £1450 for 16 month steers, with 20 month Charollais heifers to £1480 and Limousins at £1400; K Finch drew a smart show of South Devons with 20 month steers to £1420 and a bunch of four to £1205; RP & A Oharen topped the Angus steers at 26 months selling to £1000; W Darby & Son penned their usual stamp of Limousin heifers with the top end at 21 months selling to £1089; R Martin saw his Angus heifers at 30 months top to £1260 with similar stamps at 18 months sell to £1180; GWM Farms Ltd saw a run of Hereford cross heifers at around 28-30 months top to £970 for good growing on sorts.

14 Pigs

A smart trade for the pigs forward on the day. A Pittom penned a well grown run of Berkshire cross Saddleback store gilts selling to £85; C Bull saw the best of the sow trade selling to £53. A run of seven Kunekune sows all sold to £10 each.

28 Calves

Demand has eased with autumn calving now in full flow. JEG James topped the day at £300 for best end Blue bulls, Angus bulls sold to £155, their Blue heifers saw £255; JO Williams penned another smart run with their Blue bulls selling to £255 and Herefords to £180, their Blue heifers of the same stamp topped to £155.

35 Goats

Unbelievable strength in the trade this week. N Jordan topped with Pygmy Nanny kids selling to £300, £230 and £160; L Smith saw their Pygmy Wethers to £200 and £170; GWM Farms saw a continuation of their flock dispersal with scanned in-kid Nannie's due from January forward, their Pygmy's sold to £215 and £200, the Boers saw a serious trade with reds selling to £180 and three lots of the red and whites to £150; S Hall saw the only Billy forward with Pygmy's to £90.

515 Store & Breeding Sheep

Store Lambs - averages speak for themselves at £80.95. An unbelievable trade as the lambs are starting to come to the final draws of some farms. SJ Leedham topped with Blue Texel ewe lambs selling to £160; T Blackman saw a best end trade for Charollais crosses at £128 for big framed lambs; I Walpole saw the trade of the day at £115 for best bred Charollais lambs with followers to £105.50; E Sansom & Son saw another week of best end trade with Texel Mules of big frame selling to £110.50; S Congrave saw their Charollais crosses to £105.50 with followers to £96; D Burton saw three pens of Texel crosses all selling to £105; L Barnwell saw a well bred run of Texels forward topping at £97 with followers at £85; JF Verey & Partners penned another smart run of Charollais crosses selling to £93, £90 and £85 for mid frame lambs. All mid frame lambs sold at £80 to £97, with longest term lambs around £45 to £56.

Feeding Ewes - KA Titmus saw a single Texel ewe, scanned but potentially in lamb to £330, with their barren Suffolk ewes to £162; SJ Leedham topped the rams at £160 for Hampshires with Suffolks to £130; S Congrave saw Texel cross ewes at £110 for lean meat; D Evans topped their run with Ryland rams to £100 with Herdwick cross Ryland theaves to £95, and Herdwicks to £73. Vanish Point Farms topped the Mules with lean meat to £87. True feeders were £50 to £70, breed and frame depending.

Equine & Camelid

A halter trained male Alpaca sold to £450 and three ponies sold to £250 from £100.

Sundries & Poultry

Another busy Smallholders sale with a range of sundries and something for everyone. A child's go-cart sold to £380, selection of brass animal figures £120, sheep hurdles to £19.50 a hurdle, pony harness £80, wheelbarrows to £40, bags of electric fence stakes £30 and weathervanes to £30, timber to £8 a length and pairs of wooden gate posts to £20. A seasonal entry of produce, principally boxes of apples to £6 a box for eaters, trays of hatching eggs to £3. A range of prices in the poultry section with quality selling in excess of expectations, but a smaller demand for point of lay pullets as we head into the winter. Top prices on the day for a pair of Sebastopol Geese to £50 each, other geese £25-£35, Ornamental Ducks in demand with Mandarins to £40, Teal £20 and Call Ducks to £20, all per bird. Silver Pheasants to £28 a bird from £20, Silkies to £26 from £15, Bramhas £25 a bird, POL Pullets £6 - £15. Next Sale 7th December, please ensure you reserve your cages!

SATURDAY 2ND NOVEMBER

STORE & BREEDING CATTLE

G Sayers - TB4 – Sale due to a change in farming policy

5 Charolais Cows with Charolais Calves at Foot - 3 Bulls, 2 Heifers	6-9 Years & 4-6 Months
3 Limousin Heifers	24 Months
5 Aberdeen Angus Heifers	24 Months
<i>Run with the Charolais Bull – Oakchurch Pilgrim</i>	

R Gill - TB4

1 Charolais Stock Bull	2½ Years
4 Jersey x Heifers - Run with the Charolais Bull	24 Months

T N Thomson - TB4

4 Aberdeen Angus Steers	9-13 Months
<i>Named Sire</i>	

S A C Holgate

42 Store Cattle	17-27 Months
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A J Day & Son - TB4

13 Limousin Steers	19-22 Months
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CALVES

Sunbeam Farms - TB4

3 British Blue Heifers	All 3-5 Weeks
1 Aberdeen Angus Bull	
2 Aberdeen Angus Heifers	
1 Holstein Bull	

STORE & BREEDING SHEEP

A Farmer

2 Jacob Aged Rams
1 Herdwick Shearling Ram

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.



THRAPSTON AND DISTRICT FAT STOCK SHOW SOCIETY

Saturday 30th November 2024
Thrapston Livestock Market

The Fat Stock Show is an important date in the calendar at **Thrapston Livestock Market**. It is a day when everyone is welcome from competitors, to Young Farmer stock judges to spectators. It is an opportunity for all generations in the rural community to get together.

It may seem a long way off, but when it comes to the Fat Stock Show, planning is already in full swing!

This year we are going big, with our **Prize Money** for the Champion Beast increasing to a whopping **£1000** with the Reserve Champion receiving **£500**! Our Champion Sheep haven't been forgotten and this **Prize Pot** is also increasing in 2024. Exhibiting livestock at the Show isn't just for those who have done it for years. Why not enter animals this year and you could win one of the many monetary prizes on offer for cattle, sheep, pigs and non-livestock classes. You could enter as an individual, as a pair, as a group or even as a Club, enabling you to share the responsibilities, support each other or even have a little bit of healthy competition between friends.



The Society is always looking for new committee members with new ideas and suggestions.

If you would like to get involved with the Show including advice about livestock you could enter, please do get in contact.



Secretary: Beth Kitchener



07736 143630



beth.kitchener@bletsoes.co.uk

Chairman: Hugh Brightwell

[Schedule Available Online Now](#)

Bookkeeper/Accounts Assistant

An exciting opportunity to join the Accounts team within a busy firm of Chartered Surveyors in Thrapston. The successful candidate will be AAT qualified and assist in the provision of a comprehensive accountancy service for farming clients of Bletsoes and assist the Accounts Manager with their responsibilities.

The ideal candidate will:

- Have the ability to confidently undertake accounting transactions including sales ledger, purchase ledger and payroll, as a minimum.
- Have experience and competence with different accounts packages including Microsoft Office, Sage and Xero.
- Be conscientious with excellent attention to detail.
- Be a good communicator, oral and written.
- Have the ability to organise and prioritise.
- Be self-motivated and hardworking, with a positive attitude.
- Work well as part of a team, in an enthusiastic manner.
- Be confident, approachable and well presented.
- Ideally have an interest in agriculture and the countryside.

We offer a competitive salary and friendly working environment within a reputable, well established, professional, family business. Training on the current software packages used by the business will be provided.

Job Description available upon request.

To apply please send your CV and covering email to:

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