

APPENDIX 1

- The County Farm Estate is held under the provisions of Part 3 of the Agriculture Act 1970 which states that the Authority should make it its general aim to provide opportunities for persons to be farmers on their own account by letting holdings to them.
- The Estate is presently made up of about 140 farms, smallholdings and cottages spanning some 11,250 acres.
- Of the holdings, there are now 26 'lifetime' tenancies and 16 'retirement' tenancies let under the Agricultural Holdings Act, the remainder being fixed-term or periodic tenancies under the Agricultural Tenancies Act 1995. There are a further 30 bare land/secondary lettings and 1 cottage, the latter let under a secure 'Rent Act' tenancy.
- From 2014 to-date the Estate has offered and let 31 starter farms to new entrants. A further 27 tenancies have been renewed in the same period.

The County Farms trading account for the period 2012/13 to 2017/18 is summarised in the table below provided by the Finance team:

	2012	2013	2014	2015	2016	2017
Admin	-£104,100.01	-£130,614.20	-£131,461.75	-£85,911.23	-£61,268.75	-£83,726.45
Capital Charges	-£100.00	-£0.00	£0.00	£0.00	£0.00	£0.00
Premises	-	-	-£531,064.99	-£476,797.91	-£442,011.35	-£296,935.74
Other income	£31,706.31	£24,350.20	£9,809.42	£38,242.31	£33,158.47	£25,947.83
Rental income	£935,037.91	£972,433.80	£997,141.79	£1,047,375.23	£1,055,679.26	£1,075,692.19
Grand Total	£432,504.91	-£429,967.58	£344,424.47	£522,908.40	£585,557.63	£720,977.83

- Budget rental income for 18/19 has been increased to £1,060,000 from £1,000,050 in 17/18; we hope to increase rental income by a further £50,000 in 19/20.
- Capital receipts for the financial year 2016/17 were £1,774,861 whilst in 2017/18 capital receipts of £554,000 were achieved (with sales agreed in respect to a further £463,000 of receipts). For 2018/19 capital receipts of c.£1.6m are anticipated (to include the agreed sales of £463k carried forward).
- The total of all market values reported by DVS in November 2014, and based on a valuation date of 1 April 2013, and on certain provisos*, was £98,573,675. Please note that this value is based on the sum of individual valuations and is not necessarily indicative of the value of the estate as a complete portfolio.
- The "existing use" value of the estate for accounting purposes, was given as £41,757,375 in 2013. The estate is due to be valued again in 2018/19.

* DVS provided separate market valuations for each element of the County Farm Estate on an indicative basis only. In providing these Market Value figures, DVS stated their figures did not take into account of issues such as reducing the service potential, or disruption, or any costs incurred in achieving alternative use (which is a key consideration when providing market values). The figures reported as Market Value were based upon individual local DVS valuers' knowledge of prevailing values in each area, with no formal planning enquiries made or investigations made in respect of market demand, development costs or conversion costs.