



# Farming and Agriculture

Helping your business to be ready  
for the **'future of farming'**

# Dedicated agriculture specialists, delivering a bespoke service

From field to fork, our region plays a key role in the UK's Farming and Agriculture sector. There has never been a more important time for land owners to take stock of their current position and ensure their business models are fit for *'the future of farming'*.

Supporting over 300 clients in farming and agriculture, from individual and family-run farms to larger estates, contracting businesses and machinery dealers, our dedicated agriculture specialists provide you with more than just an accountancy service.

Our team understands your sector and the challenges you may face, enabling us to deliver cost-effective solutions to even the most complex problems.

We provide much more than just an accountancy service to our farming clients including advice on the profitable use of land, investment and diversification, complex taxes, preparing budgets, wealth management, asset protection, tax savings, even dealing with banks and other financial institutions.

The agriculture sector is facing unprecedented challenges in the coming years from changes in agricultural policies such as environmental issues (rising temperatures, shifting precipitation patterns and more frequent extreme weather events) together with inheritance tax which creates uncertainty and impacts on land ownership and food production. That is why you need someone on your side who not only understands your business, but also understands the challenges that you may have to face in the years to come. We work closely with you to look at your business model, finances and family affairs to ensure you are ready to face the farming of tomorrow, not just today.

# The Key Challenges



**Fluctuations in crop prices (value v's output)**



**Cash flow – when to sell**



**Consumables costs rising (fuel, feed, fertiliser)**



**Potential supply issues**



**Challenges in pricing**



**Tax assets – machinery availability**



**IHT reforms**



**Agri reform**



**Cap subsidies**



**Increase in rural crime (safeguarding your assets)**



**Technology (access to high speed broadband)**



**Environmental and climate change**



# Business Management

Today's financial environment means that every agricultural enterprise, whether small or large, must be run as a business. We assist clients with all aspects of personal and business finances covering things such as:

- + Budgeting and finance
- + Business planning and resilience
- + Business structures
- + Benchmarking
- + Performance by harvest
- + Staffing (training and support)
- + Partnerships
- + Tax strategies and planning (assets and reliefs)
- + Tenancies and rents
- + Consolidation (Shared farming, shared assets, JV's)
- + MTD – changes needed to business processes

## + Understanding your key objectives

We work closely with you to ensure that we cover all bases to deliver a strategic financial plan based on analysis of your current business structure and performance. With access to benchmarking statistics we can provide you with informed advice to ensure you are future fit, today.

With a huge array of challenges facing the agriculture sector, you need a business adviser with a finger on the pulse. One who knows what is happening in the industry, what changes you may need to adapt for, and the most efficient and effective strategies to help you to do that.

# Succession Planning

Considering succession planning? Some of your key considerations should include:

- + APR/BPR
- + LPAs
- + Wills
- + Open communication
- + Safeguarding assets
- + IHT

# Diversification

If you are considering diversification, ensure you are aware of the benefits from:

- + Funding
- + Grant support
- + Tax efficiencies
- + Government subsidies and funding support

# Payments, Schemes and Grants

Are you ready for changing regulations, economic pressure and the shift away from traditional models with reduced or redirected funding?

- + Basic payment scheme
- + Agri-environment grant schemes
- + Grants to support equipment purchases
- + Rural development grant funding

# Agri-Tech

Is Agri Tech a consideration for your business? Some tech can help with:

- + Improve decision making
- + Automate processes
- + Increase crop yield
- + Implement vertical farming
- + Electric/autonomous vehicles or equipment grants

# The Environment

How do you plan for environmental extremes to ensure your business and finances are protected? Considerations include:

- + Environmental land management plans
- + Protection of habitats
- + Mitigation of flood risk
- + Single use plastics – impact on packaging
- + Pesticide bans (flea beetles)

# Why work with Forrester Boyd?

With offices covering the whole of Lincolnshire and Yorkshire, we have grown and evolved with our clients.

Our agri team is led and influenced by people who have grown up in farming families. We have the understanding, the relationships and a loyal and long standing team of staff who are dedicated to providing you with the advice, support and a relationship that will work with you for years to come.

Our partner-led approach with specialists who truly understand farming and agriculture, will work with you to ensure your business and family finances are *'fit for the future of farming'* today.





# A cuppa and conversation – what's not to like?

Let's talk....whatever your future plans are for your farming business, we are happy to listen and offer you a fresh perspective and some expert advice and let's face it, we can all learn something from each other.

**Contact us today** for a no obligation conversation. What have you got to lose?

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“ Seeing management information by harvest is a very powerful tool for all farmers



**Forrester Boyd**

CHARTERED ACCOUNTANTS

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Forrester Boyd is a partnership operated from offices in Grimsby, Scunthorpe, Louth, Skegness, Beverley, Lincoln and Leeds.

Forrester Boyd Limited is a company incorporated in England and Wales. Company Number 08370127.

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