



GSC GRAYS

PROPERTY • ESTATES • LAND

FIGURING THINGS OUT

We are started the Changing Landscape programme by taking a long hard look at the figures.

Over the summer of 2020 we conducted a survey of over 150 of our farm business clients. We asked about their attitudes to key issues and concerns for the future. Above all, we wanted to understand whether and how our clients were starting to prepare for the forthcoming reduction and ultimate removal of the Basic Payment Scheme subsidy, and what we could do to best support them through that period of change.

The Changing Landscape programme was built on what we learnt from those survey results.

Over the following 6 months, we focused on addressing some of those areas that clients told us were of concern or of interest:

- How can I grow my business?
- How should I go about planning for retirement?
- What is Natural Capital and why is it relevant to me?

We started the Changing Landscape programme by taking a long hard look at the figures, an area that we think is critical to sustaining your business through the loss of BPS and the turbulence of Brexit, as well as to successfully expanding or developing your business.

When we asked our survey respondents whether their business would be profitable today without BPS - 49% said it would not and 31% said it would. A further 20% of respondents said they were not sure whether they would turn a profit without subsidy.

Although there is a lot of uncertainty surrounding farm support, we do know that from 2021 to 2027 BPS is due to be phased out, and from 2028 there will be no direct 'Pillar 1' payments made to farmers in England.

To begin to build a business that can survive the loss of BPS, you must start by knowing what your bottom line would look like without it.

Farm business reviews bring together all these elements, considering a business's structure, assets, and profitability to provide an in-depth assessment of its performance and identify areas for improvement.

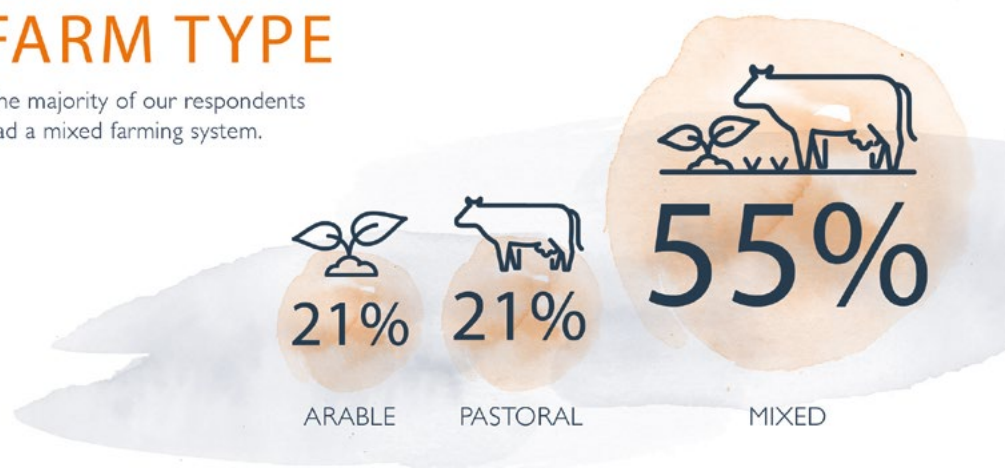
For some businesses, they might be the start of a completely new direction, for others they may be an opportunity to identify small changes that can take you in to the top percentile of farms in your sector.

TO READ
MORE
ABOUT OUR
SURVEY
RESULTS
CLICK HERE



FARM TYPE

The majority of our respondents had a mixed farming system.



To find out more about how a review works and what the benefits might be for your business, click on the link below to have a look at our real-life case study.



[READ MORE](#)

”Most of the world will make decisions by either guessing or using their gut. They will be either lucky or wrong”. - Suhail Doshi

Many of you will have made an educated guess or acted on a ‘gut feeling’ that turns out, whether through luck or years of experience, to be exactly right. But when it comes to the efficiency and consistency of your production, equipping yourself with the right data to make a well-informed decision is invaluable.

We started our Changing Landscape programme by considering how a good set of budgets, understanding your margins and careful planning could help you improve the management of your business today and prepare for the future.

Our first Changing Landscape Podcast featured GSC Grays’ Rural Director James Severn and Oliver McEntyre, Agricultural Strategy Director from Barclays and focused on useful insights and guidance for anyone wondering where to begin with budgets and business plans.

WHAT A BANK MANAGER LOOKS FOR IN YOUR BUSINESS PLAN

You can listen to our podcast here:



FOCUSING ON THE THINGS YOU CAN CONTROL

“In what is a very uncertain time for the farming industry, focus on the things you can control...and doing the simple things well” James Severn, Rural Director, GSC Grays.

Increasingly, the technology we use on farms allows us to gather more and more precise information about our soils, pastures, yields, slurry, fodder, livestock health and condition, and more. By harnessing and analysing this data, farmers can use it to improve yields and the efficiency of production. It can help you better understand the many different factors that affect your production, so that you can bring more of them within your control.

As farm consultants we are seeing first-hand the potential that precision farming tools and data analysis have for fine tuning your farm business.



APPLYING TECHNOLOGY ON FARM

We asked our specialists Laura Cureton and Robert Sullivan to give a 'from the field' insight in to how they are applying new technologies on farms that they manage, and Sam Dale put tractor owning options to the test with our machinery costings calculator.



[WATCH HERE](#)



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If you would like to find out more about farm business reviews or have any questions, contact your local GSC Grays office:

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* Please note that the information contained within this briefing is based on current understanding of Government Legislation and is subject to ongoing change. Before making any decisions that will affect your business you should seek further advice. Compiled March 2021.