

A man with short brown hair and a beard, wearing a green and blue jacket, is looking towards the right. He is standing next to a piece of farm machinery, possibly a tractor, with a large black wheel visible in the foreground. The background is slightly blurred, showing an outdoor setting.

SUCCESSION PLANNING CONSULTANCY SERVICE

Succession is more than handing the farm over to the next generation. For many, it is planning for the future.

Whether you are considering re-structuring the business to facilitate a phased retirement, bringing family into the business through new ventures, or considering working with third parties through contract or share farming opportunities, our consultants can help you understand your options.

SUMMARY OF SERVICE

If you are successfully referred to the Succession Planning service following the initial on-farm business review, this is offered as a half day consultancy session that includes:

- Initial meeting to understand the resources available, business viability, tenancy and land tenure implications, opportunities for succession and financing requirements.
- Preparation of a brief report collating the above information and providing our recommendations.

ADDITIONAL SERVICES

The following services are not covered by the FBAS scheme, but can be provided on a time charge basis:

- Business restructuring requirements, asset review and enterprise performance appraisal to assess the potential to implement an effective succession plan.
- Budget preparation.
- Asset valuation or statement of assets and liabilities.
- For tenancy agreements that include a right of succession, undertake a review of the tenancy agreements and report on the potential eligibility and suitability criteria.
- Tenancy negotiations with landlord.
- Advice on exit strategies.
- Contract farming and share farming arrangements.
- Development and diversification.
- In association with your financial and legal advisors assist with advising on your will and lasting Powers of Attorney.

Any additional work will be agreed with you prior to any work being undertaken.