

# South East Estates & Farmland Market Review

Spring 2018

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## South East overview

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**Over the last 12 months, Strutt & Parker have been active in the sale and purchase of estates and farmland in the south east region, both on and off the market.**

2017 saw land prices proving stronger than anyone might have expected. Arable prices traded at an average of £8,112 per acre over the 12-month period, demonstrating a strong resilience to the challenges faced by the market on both a global and national scale. This average price however hides the fact that there was actually an enormous variance in prices achieved across the board.

Two key factors have influenced this variance, the first being location. Estates and farms that are in convenient and desirable locations sell well, whereas properties that are more remote and difficult to get to, present a challenge. London is a key factor in the South East, with much value being attributable to proximity to the capital. This has always helped drive the residential farm market, which remains in strong demand. Secondly, the quantity of land on the market at any one time has helped facilitate this price diversity.

**As Spring gets underway, there appears to be less land coming to the market than in recent years. This lack of stock enabled some very good prices in 2017 and as such, now might be a good time to consider a sale with some strong lifestyle and rollover buyers currently active in the South East market.**

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# The national market at a glance

## Supply

- 10% less land was marketed in 2017 than in 2016, but the 84,900 acres available was only just below the five-year average.
- 235 farms were marketed – 4% fewer than in 2016 and 8% fewer than the 10-year average. The biggest drop was in East Anglia.
- Private sales are becoming more of feature in the marketplace.

## Demand

- Farmers played a slightly more active role in the market, largely because of an increase in the number with rollover funds. They bought just under 60% of the farms sold, compared with 55% in 2016.
- Demand remains strongest for larger farms.

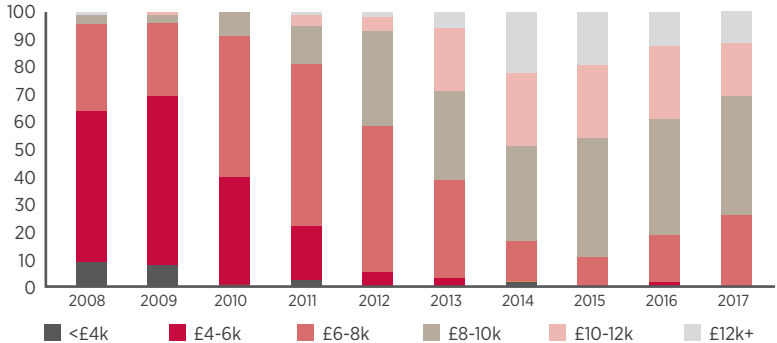
## Pricing

- The average price of arable land sold in Q4 2017 was £9,900/acre, nearly 8% higher than in Q3. However, the average masks a wide range of actual sale prices – from £6,000/acre to £16,500/acre. For the whole of 2017, the average was £9,300/acre.
- Less arable land is now selling at over £10,000/acre.

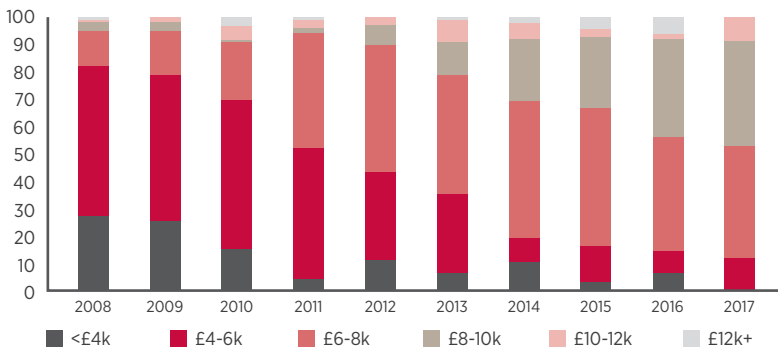
### Charts 1 & 2 Agreed sale price of arable and pasture farmland, by price band (£/acre)

N.B. Data is based on sold (exchanged) prices for vacant arable and pasture land only (i.e., it excludes the value of houses or buildings). The year is when the farmland was sold (exchanged).

#### Arable



#### Pasture



All data in this market report is from Strutt & Parker's Farmland Database of privately and publicly marketed farmland over 100 acres in England.

# A selection of our recent estate and farm sales

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**SOLD**

## **CONEYHURST, WEST SUSSEX**

109 acre residential estate



**SOLD**

## **COURT LODGE FARM, KENT**

695 acre arable farm



**SOLD**

## **GILDRIDGE FARM, EAST SUSSEX**

315 acre mixed farm



**UNDER OFFER**

## **GREAT TRODDERS FARM, EAST SUSSEX**

536 acre livestock farm



**SOLD**

## **GROUSELANDS, WEST SUSSEX**

185 acre private estate



**SOLD**

## **LAND AND BUILDINGS AT WANBOROUGH, SURREY**

246 acres of arable land and a building with residential planning

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# A selection of our recent estate and farm sales



**SOLD**

## LAND AT KEMSING, KENT

96 acres of arable land



**UNDER OFFER**

## LAND AT SUNDRIDGE, KENT

136 acres of arable land



**SOLD**

## LEIGH PARK FARM, KENT

500 acre dairy farm subject to AHA tenancy



**SOLD**

## PAGES FARM, EAST SUSSEX

188 acre residential farm

If you are looking to buy or sell in the farmland market or would like to discuss the market on a confidential basis, then please contact one of our agents on the details below.

## Contacts



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