



BROWN & CO

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FOREWORD

At a time of global uncertainty, ongoing war in Europe and a less than reliable US ally (both in conflict and in business), together with a UK Government that appears to be oblivious to the need for pro-business growth and wealth preservation policies, navigating a route for protecting and building of personal wealth, greater resilience in business and diversification of income streams has never been more important

I hope the articles and case studies within this issue of Innovate provide a road map towards some stability and confidence to plan for the future.

Our team at Brown&Co, now over 330 strong, pride ourselves in seeking to be advisers of choice and long-term partners

to our private clients, farm businesses, investors and property owners. Helping them to face the global challenges that exist, to tackle home-grown policy and regulatory changes, and to identify opportunities together to create long term value and growth for our clients, whether here in the UK, or further afield.



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FARMING FOR FOOD SECURITY IN A TIME OF FOOD SHOCKS

It has been fashionable among some economists and business gurus to celebrate shocks and disruptions. They believe it introduces new ‘players’ and allows new ways of ‘doing’. In the case of food, systems need stability.

My *Just in Case* report for the National Preparedness Commission examines the UK food system. Food is designated by the UK government as a Critical National Infrastructure, one of 14, yet there are no targets and few incentives to produce more food. That is left to markets, yet these are increasingly disrupted by new and old shocks.

Is the UK food system, and the public in particular, prepared for shocks? Not really is the short answer. The UK produces just over half the food consumed domestically.

There are fine principles in the Government Resilience Framework but these are not applied to food in any meaningful way. British complacency has ruled, the ‘someone else can feed us’ mentality.

But events are starting to change the government’s mindset and for good reason.

Climate change is having an impact, geopolitics and Brexit have weakened UK buying power, and food is being ‘weaponised’. Just-in-Time logistics have created almost perfect opportunities for disruption. There is little slack or storage. Disinformation and ransomware can create uncertainty.





The highly concentrated nature of the UK food system doesn't help. The capacity to bounce back from shocks is helped if a food system is sustainable in the first place. Food diversity and variety matter. My report illustrates how the giant retailers' supplies come through relatively few distribution centres, not good in an era of drone warfare. Some questioned if I was being alarmist in such analysis, but they got the point when the Co-op and M&S were hit by cyber-attacks.

We live in a world where events cascade, unpredictability is now predictable, and shocks can quickly escalate.

In this context, it's wrong to demonise environmentalists or to pitch environment versus food production. The future requires smart and more diverse farming, and short chains, not solely long ones.

Farming should be about feeding people. Too much farming is actually commodity production, not feeding people directly. This is not the fault of farmers, more what happens beyond the farm gate.

We must ask ourselves what would land use look like if it was about feeding people well while building in sustainability and ecosystems.

My report concludes that food and farming need a reset, and a new Food Security & Resilience Act. Preparing for shocks requires nothing less.

Article by Tim Lang

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WIND ENERGY OFFERS NEW POTENTIAL FOR PROFITABILITY

The lifting of planning restrictions on onshore wind in England could offer new financial opportunities for landowners at a time when farm income is severely challenged for many.

Restrictions around onshore wind projects were eased in July 2024 after reform of national planning policy ended what was effectively a de facto ban for nine years.

Brown&Co has seen a sharp rise in interest from wind developers seeking land to establish new sites.

Until recently it was interest from solar developers that dominated the renewable energy market but that is now shifting to wind.

Despite solar farms being well designed and well screened, concerns centred on the area of farmland lost from food production have led to a public backlash against applications.

This is driven in part by the scaling up of solar farms - a 200 acre development might once have been considered large but 2,000 acre sites are now not uncommon.

A principal reason for this is grid access - the low voltage grid connection system is congested as multiple smaller projects seek access.

Costs associated with the alternative high voltage connection are significantly higher therefore, to absorb these and maintain viability, the megawatt potential of sites must be higher too.

The planning process for bigger developments is more onerous too and, as more solar applications are turned down by planning authorities, developers are unwilling to take that financial risk.

These challenges, combined with the lifting of restrictions, is making wind energy more attractive.

Brown&Co is working with more than a dozen developers actively seeking land and also landowners interested in alternative income streams.

Leasing farmland for renewable energy can remove some of the risks associated with traditional agriculture by generating an annual index-linked income.

It comes at a time when lease periods on many wind farms are coming to an end.

To maintain those sites, their time-limited planning consent must be extended and so too the leases, therefore Brown&Co is facilitating conversations on renewal between farmers and developers.

For new sites, Brown&Co operates a tendering process with project developers; a contract, known as an option agreement, is then signed between the successful developer and the landowner in which the developer reserves the land for a defined period in return for an annual payment to the landowner.

In contrast to solar, wind also enables the landowner to continue farming much of the surrounding land therefore generating another income.

Engagement by landowners in the renewable energy sector can be reactive or proactive.

Some will wait to be approached directly by a developer, but more are being proactive by engaging with Brown&Co.

Their land will be assessed for suitability and, if it meets the criteria, Brown&Co will invite developers to tender for it.



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WHY RUNNING A FARM BUSINESS MUST NOT BE A GAMBLE

Farming is a cornerstone of UK food security, meeting approximately 65% of domestic demand, but it is a sector under sustained pressure.

This is a key message in The Farm Profitability Review led by former NFU president, Baroness Minette Batters, and commissioned by the UK Government.

Her recently published report warns that profitability challenges and uncertainty around support schemes such as England's Sustainable Farming Incentive (SFI) are causing farm businesses significant and ongoing concern.

Baroness Batters recommends a co-ordinated plan of action for the short, medium and long term, rather than reliance on a system of quick fixes.

She also wants government economic, environmental and trade policies to be aligned under a National Plan for Farming and the establishment of a Food and Farming Partnership Board to give farmers a stronger voice.

Brown&Co published its own analysis of the farming sector in August 2025 and that aligns with many of the findings in Baroness Batters's review. In that report, The Great Agricultural Gamble, authors Chris Sheldon and

Bradley Hurn conclude that pressures on land use and income generation from farming have never been greater, competition coming from energy generation, environmental measures, housing supply and food production.

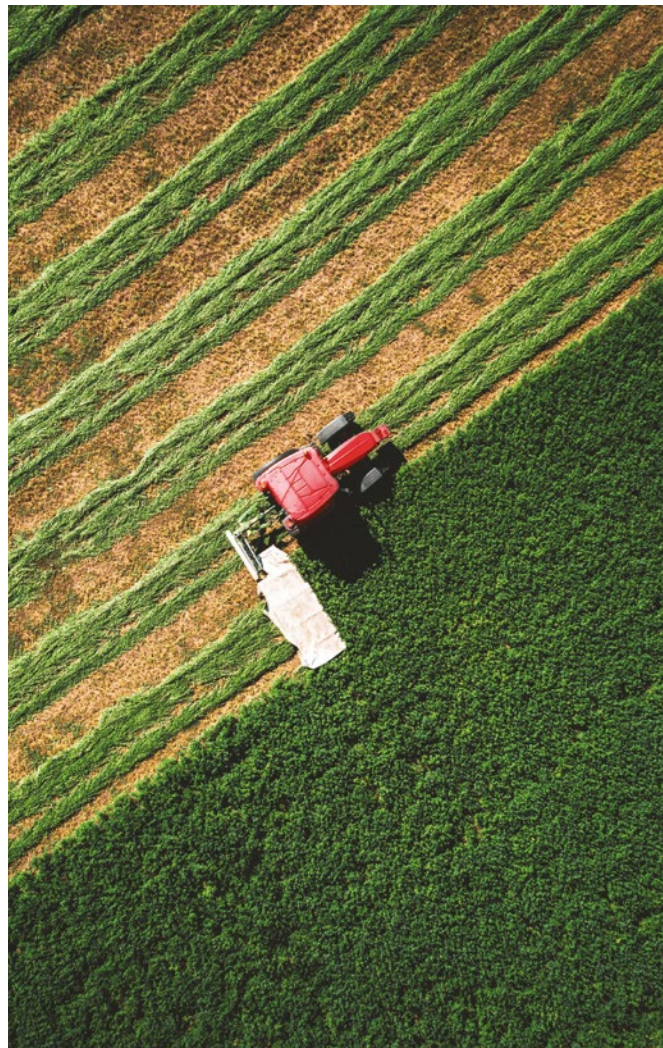
It highlights other pressures such as cost inflation relating to inputs, machinery and labour, high interest rates and low commodity prices, also identified by Baroness Batters.

While her report comes with 57 recommendations, The Great Agricultural Gamble proposes multiple courses of action too, aiming to prevent further erosion of farmers' trust in policy making.

These include an ending to a culture of sudden scheme closures and a move towards making government announcements more transparent.

The Brown&Co report recommends some actions that farm businesses can take immediately:

- Adopting a business mindset by taking responsibility for decisions, regularly reflecting on performance, and thinking like a business leader
- Removing emotion from decision making, instead taking a strategic, data-driven approach
- Creating budgets and actively managing cash flow, and conducting quarterly reviews to assess what is working and to spot problems promptly
- Analysing costs and business return including tracking net margins by enterprise
- Using proportional risk and efficiency analysis to assess financial performance and to identify best use of management time and skills
- Building business intelligence with software tools to organise, track and understand the farm business, striving to capture detailed, up-to-date data
- Shifting the farm business culture by challenging the assumption that agriculture does not require the same level of analysis as other industries



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HOW GENETIC DIVERSITY CAN HELP CROP DISEASE RESILIENCE

As pressure from modern plant diseases rises, there is great value in utilising genetics to understand and manage these.

Diseases are adapting quickly as many crop pathogens - animal diseases too - evolve at speed.

They are continually generating new variants, some of which can escape plant resistance, infect new hosts, or tolerate control measures.

If the pathogen changes faster than the host can respond, outbreaks are more frequent and harder to control.

Trade, movement of livestock, seed exchange and changing land use are all contributing to disease pressure, connecting places that were once separated.

This does not just spread diseases but brings different strains together. When strains mix, they can produce

new combinations that are more damaging or harder to manage.

Many hosts have become more uniform too, another contributory factor, as modern breeding and production can reduce genetic variety which often means fewer options for defence so infections can spread more easily.

This is seen in crops when many hectares are planted with closely-related varieties.

But traditional varieties can hold valuable clues to disease resistance as studies of traditional rice varieties have shown. They can carry a wider range of natural defences than modern, uniform lines.

That variety is important because it gives crops more ways to recognise and resist disease.

The practical message is that older varieties and wild relatives are not just heritage; they are a store of useful genetic variation for future resilience.

Genetics can reveal how plant diseases spread too.

By reading a pathogen's genome, its genetic "fingerprint", researchers can establish whether outbreaks are local or are being repeatedly introduced from elsewhere.

For a major maize fungus, for example, the genetic evidence points to long-distance movement that is

consistent with spread through seed exchange. This tells us where prevention will work best, for example in seed health testing, traceability and hygiene in supply chains.

So how can a genetics-informed response be established?

- Breed and plant for resilience, not just yield. Maintain and use genetic diversity where possible, including mixtures, broader breeding pools and conservation of useful older lines and wild relatives.

- Treat biosecurity as risk management for movement. Seed testing, traceability and movement controls reduce both introductions and the mixing of strains that can generate new problems.
- Invest in genomic surveillance. Sequencing can detect introductions early, track spread routes and flag emerging high-risk strains before they develop into costly outbreaks.

Article by Professor Cock van Oosterhout
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**SECURING WATER
SOLUTIONS IN AN ERA
OF CLIMATE EXTREMES**

The impact of climate change on our day-to-day weather is evident.

In the wake of a summer when months of drought gripped some regions of the UK, rainfall in late autumn and winter fell with intensity and persistence, submerging vast areas of farmland under water.

This is the age of ‘whiplash weather’, a phrase recently coined by scientists and forecasters to describe the flip between these extremes.

Wild swings in weather are expected to be a regular feature going forward and that is clearly a worrying prospect for farming businesses.

But there are groups of farmers who are pursuing solutions to shore up their business resilience, aided by an Environment Agency (EA) initiative.

The EA commissioned Brown&Co to produce screening studies on behalf of groups of farmers in several English counties to investigate collaborative options for establishing water resource.

The Local Resource Option Screening Study is an initiative which encourages collaboration for enhancing water resilience or supply for groups of abstractors. Proposed strategies for several groups were drawn up by a team at Brown&Co.

Water balances across the farms were reviewed and potential alternative water resources options investigated, including near Sudbourne, Suffolk, in the Nar catchment near Kings Lynn, the Lower Bure catchment, Norfolk, and in the Tidal Bure catchment near Great Yarmouth.

Farmers were involved in ranking the solutions identified to narrow them down, allowing Brown&Co to investigate the shortlisted options in more depth.

In Aldeburgh, for example, the top options identified were aquifer recharge, outflow collection, automation of abstraction, and water sharing. In the Tidal Bure catchment building a reservoir was investigated.

Brown&Co has just completed two further screenings, on fenland at Brandon, and on the Isle of Axholme at Wroot near Doncaster.

This innovative collaborative approach is not restricted to

England; in Wales, Natural Resources Wales has commissioned Brown&Co to identify soil management opportunities in the Cadoxton river catchment in the Vale of Glamorgan, ones that farmers could adopt to improve water retention to prevent flood water reaching the town of Dinas Powys.

As a next stage, the EA, Defra and other agencies will identify barriers to progressing the projects identified and how these could be addressed.

To help progress further water resource resilience, the EA is also disseminating the ideas in the Brown&Co reports with organisations such as the Water for Food Group, the independent lead point of contact for technical matters relating to water resource planning and food.



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FARMERS ADVISED TO RE-EXAMINE IHT IMPLICATIONS

The December 2025 revision of the proposed inheritance tax (IHT) relief changes for farms and businesses is an important catalyst for renewed analysis of business assets and succession planning.

In its October 2024 budget, the government initially levelled a threshold of £1m at which IHT would become payable but in December 2025 it announced this would increase to £2.5m.

It also agreed that the £2.5m relief could be transferred between spouses, which in effect protects £5m of assets.

These new Agricultural Property Relief (APR) and Business Property Relief (BPR) thresholds came into force in April 2026.

Any tax on inheritance above these relief allocations is payable at an effective rate of 20%, half the standard 40% rate at which IHT is otherwise levelled.

There are no changes to the mechanism which allows the gift of assets as Potentially Exempt Transfers (PETs), but where they are made between 30 October 2024 and 6 April 2026 and the donor dies before 5 April 2026, the full pre-October 2024 budget reliefs will apply. If the donor dies after 5 April 2026, the PET will be assessed in line with the new rules.

A 100% Holdover Relief against Capital Gains Tax on the gift of assets used in a trading business remains in place.

With these revisions, fresh analysis is needed to fully utilise the higher thresholds.

Brown&Co is supporting clients to establish who owns what property and business assets and what their market value is, analysing the structure of the business, and identifying all business and personal income and profit sources, including pensions and life cover.

During this process, consideration is given to the wishes and income needs of the business owners and family members, including whether future support for care may be needed and what provisions have been made in last wills and testaments.

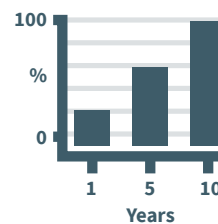
This process allows a succession plan to be put in place, one that sets out future control of property and business assets and facilitates the orderly transfer of these in the most tax efficient manner.

Depending on outcomes sought by the client, Brown&Co can assist with property transfers, advise on agreements and business structures, draft a tenancy agreement and provide rental valuations.

Importantly, we will liaise with a client's solicitor and accountant on these matters.

If a tax liability arises after the £2.5m or £5m relief is applied, Brown&Co can review options with clients.

These might include:



Utilising the opportunity to pay IHT interest-free over a 10-year period



Investing in life insurance cover



Selling assets



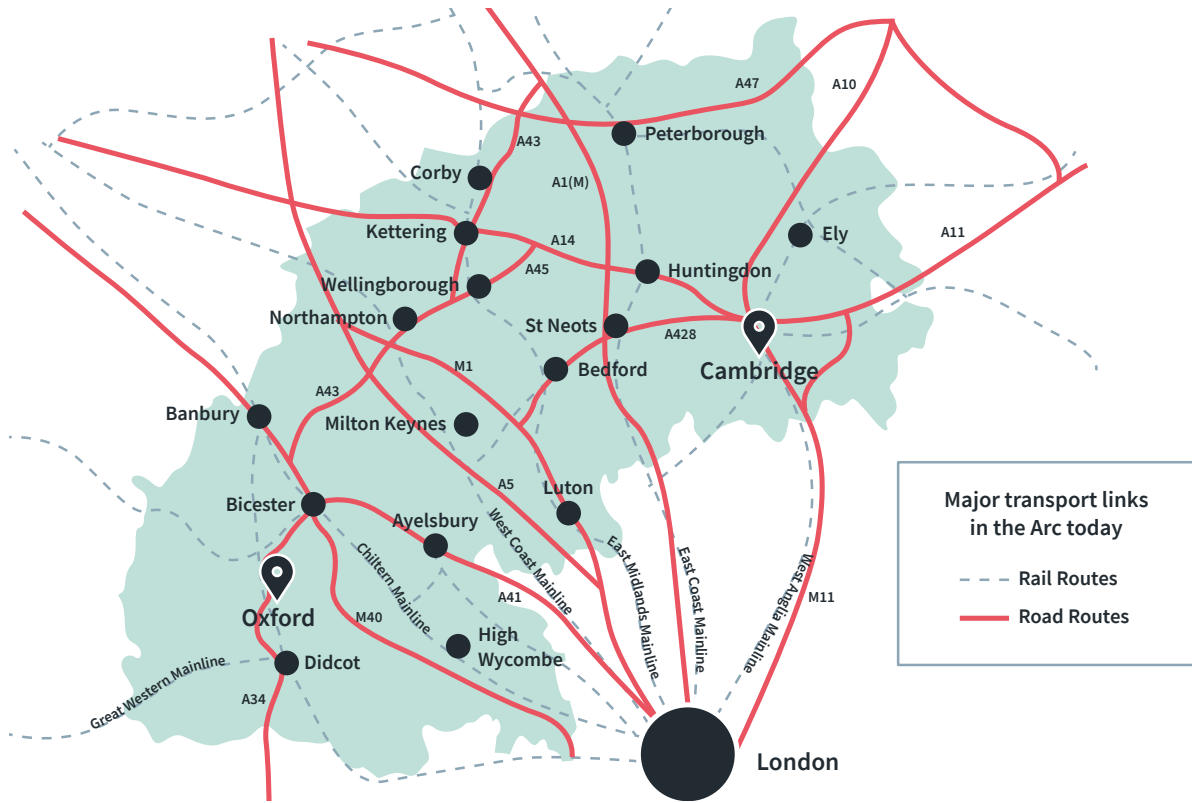
Borrowing to meet the tax liability



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WHAT THE ARC PLAN MEANS FOR LANDOWNERS AND DEVELOPERS

Citation: Department for Levelling Up, Housing and Communities and Ministry of Housing, Communities & Local Government (2021)
 Creating a vision for the Oxford-Cambridge Arc. Available at: <https://www.gov.uk/government/consultations/creating-a-vision-for-the-oxford-cambridge-arc> (Accessed: 10 April 2026)

An aspirational plan to build 1.5m homes and state-of-the-art transport infrastructure in the Oxford-Cambridge Arc offers a major opportunity for landowners and developers.

Economic growth in and around Oxford and Cambridge has long been stifled by a shortage of office and laboratory space and pressure on housing in the two university towns.

The government wants to change that and over the next five years plans a series of housebuilding and infrastructure improvement initiatives right across the Oxford-Cambridge Arc.

It has made this a principal economic priority, which it reckons could inject £78bn into the UK economy by 2035.

Sitting alongside the government's new homes initiative is a proposal to establish a national forest in the region with woodland, green spaces and landscapes rich in biodiversity for residents and workers. Settlements - new towns - will be developed within in.

Rail and road connectivity in the region will be improved too.

Brown&Co's offices span the entirety of the Arc. Our teams of professionals have expertise in

planning, architecture, land agency and residential sales, supporting landowners and developers to bring developments like this one to fruition. They envisage this new series of schemes bringing significant possibilities for clients.

The schemes are likely also to be used as a blueprint for other areas of the UK going forward since this approach is seen as one that has the ability to alleviate the twin challenges of insufficient housing and a need for the country to build resilience against climate change.

In fact, the forest towns proposal was part of Prime Minister Sir Keir Starmer's offering at COP30 in Brazil in November 2025.

Addressing all issues in parallel is an approach not taken before and one intended to demonstrate how system-level solutions can deliver better outcomes than dealing with one factor, like housebuilding, in isolation.

The Oxford-Cambridge Arc proposals are gathering momentum with sites for some of the forest towns already identified.

A taskforce established to oversee the new towns project has recommended Tempsford in Bedfordshire as one of

the 12 proposed locations for these, seeing it as well-placed to maximise the opportunities arising from East West Rail and to support planned growth within the Oxford-Cambridge Arc.

The taskforce also sees an opportunity for what it terms as a "renewed town" in Milton Keynes, to revitalise the city centre and to facilitate expansion to the north and east.

Part of the plan includes a mass rapid transit system, a type of high-capacity public transport which is mostly built in urban areas and is widely used in well populated places across the world.

Brown&Co's team at St Neots, which is close to the proposed site for the new town at Tempsford, and in other office locations along the arc, including at Cambridge, Oxford and Banbury, are closely monitoring what the new schemes could offer clients.

It is evident though that the level of investment in the region pledged by the government has important potential for the next five years and beyond.



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FINANCIAL GAINS FOR COUNCIL BY OUTSOURCING PROPERTY MANAGEMENT

Outsourcing the management of a council's substantial property portfolio to Brown&Co has enabled the authority to generate important income and capital to deliver essential local services.

With financial pressure increasing on all councils, levels of staffing can at times be insufficient to fully deliver services in-house, resulting in some tasks not getting actioned.



At the Borough Council of King's Lynn and West Norfolk, a shortfall in internal resources had culminated in some empty properties not being re-let or sold, rent reviews and lease renewals not getting actioned and a general inefficiency overall in managing the property portfolio.

The council recognised the need to outsource to a property specialist and awarded the contract to Brown&Co.

The business has an established presence and expertise in the local market, a strong professional network, and a proven track record in delivering the services required, and was therefore able to get to work immediately.

Brown&Co's experience and availability have since ensured that tasks are dealt with efficiently.

By leveraging internal systems, databases, requirement lists, and industry contacts, the team is delivering the contract to a standard that yields maximum benefit for the council.



It has given advice and support on everything from the letting of office, industrial, leisure and retail premises to managing the sales of surplus commercial and residential development land, including negotiating commercial terms with prospective tenants.

Sale of assets such as plots with planning consent on the 15-hectare King's Lynn Enterprise Park and residential sites, some offered for sale with planning permission in place for anything from three to 20 dwellings and others without, have generated important



capital to support the council's delivery of essential services for local people.

Some of these disposals have been through auctions, a format Brown&Co has vast experience of and a team of skilled auctioneers.

The firm has drawn on this experience to facilitate the sale of typical local authority assets owned by the Borough Council of King's Lynn and West Norfolk including parcels of amenity land, garage sites and commercial ground lease sites. Brown&Co's in-depth

knowledge of the commercial property sector in local regions means it can exploit robust market evidence to conduct rent reviews and lease renewals.

This ensures the authority's portfolio remains current and delivers the strongest financial returns.



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PORTFOLIO



A substantial Victorian detached house dating from 1881, arranged over three floors and retaining its original character throughout, including a series of principal reception rooms, kitchen/breakfast room, ancillary spaces, cellar, and numerous bedrooms and bathrooms across the upper floors. Set within over 1.3 acres of landscaped and mainly lawned grounds, the property is approached via a sweeping driveway with ample parking and includes a Coach House offering further potential subject to planning, along with well screened gardens featuring specimen trees.

PORTFOLIO



Rookery Farmhouse, a Grade II Listed home dating from around 1700, featuring Flemish style double gables and a wealth of period character across three floors, including five reception rooms, kitchen with pantry, utility, five bedrooms, bathrooms and two attic rooms. Set behind mature trees and a flint boundary wall, it is approached via a long sweeping driveway and sits within approximately 1.15 acres of formal and partly walled gardens, complete with mature planting and a summerhouse.

STRATEGIES FOR DE-RISKING COMBINABLE CROPS BUSINESSES

Economic pressure in combinable crops agriculture is intense therefore growers must act now to adapt and de-risk their businesses. The squeeze on profitability in arable farming is not limited to the UK, commodity price turbulence is global and forecast to continue while grain supply remains strong.

Arable farmers are under increasing pressure to deliver more with less. At a time when grain prices are at rock bottom, what can growers do to keep their businesses afloat?

After successive years of low commodity prices and rising costs and with profits predicted to fall again in 2026, it is a pivotal moment.

Brown&Co is supporting clients to re-evaluate their production strategies and business models.

This includes identifying alternative enterprises and income streams to strengthen the business and put it

on a sound commercial footing going forward.

Diversification remains a popular strategy for buffering and stabilising farm income.

It is a tried and tested business model in agriculture as farmers are often in a strong position to establish new enterprises that generate non-farming income as they can capitalise on their location, existing infrastructure and equity.

Almost half of all UK farms have some form of alternative enterprise. The most common forms of diversification are storage, residential and tourist accommodation, livery, renewable energy and dog exercise areas. Choosing a diversification that complements the farming business is important.

For some arable farmers, diversification, while maintaining their core enterprise will strengthen

the business while for others ceasing active farming completely could be the best low risk approach; then renting out their land on a Farm Business Tenancy (FBT) and securing off-farm work.

Other possible solutions could be alternative business structures such as a joint venture or a Contract Farming Agreement.

All need careful scrutiny for investment cost, income generation potential, tax planning and other factors.

This is where Brown&Co is supporting clients with professional, pragmatic advice, its agri-business advisers using their experience and industry knowledge to provide choices that work for each and every business.

Volatility is here to stay but by identifying, assessing and addressing threats, farmers can put themselves, not their lenders, in the driving seat of their businesses.

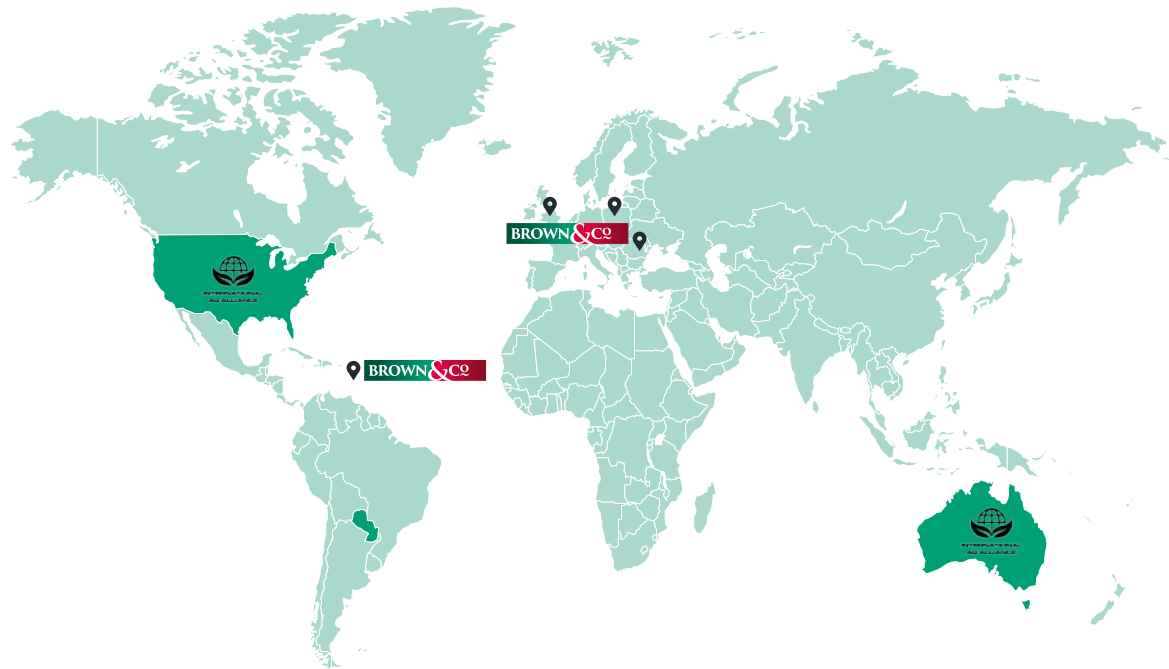


There is no 'one size fits all' solution, every situation is different and that requires individual assessment and advice.

By conducting an independent review of risk exposure and devising an action plan, Brown&Co can help businesses achieve a sustainable and profitable future.



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GLOBAL FARMLAND ATTRACTS UK INVESTORS

High UK land values and challenging economics are driving domestic interest in buying farmland overseas.

Brown&Co, with twenty five years experience operating in the international farmland market and founding member of the International Ag Alliance (IAA), advises on investment opportunities and risks in established markets such as Australia and the US, and in new and emerging regions, such as Paraguay.

Australia

With over half its land mass dedicated to agriculture and with farming integral to the nation's economy, opportunities to farm at scale makes Australia attractive to investors.

A big percentage of foreign-owned land is in the Northern Territory, principally in Queensland in large pastoral leases.

In Western Australia, substantial foreign investment is in cropping and livestock, the south attracts capital in wine, almonds and mixed farming, and in Victoria, dairy and horticulture draw overseas interest.

New South Wales has smaller foreign holdings in cotton, almonds and cropping, and in Tasmania investment is in dairy, vineyards and horticulture.

Agricultural property values have increased by around 6% a year in the last four decades, a trajectory underpinned by a strong export market and a stable regulatory environment.

But agriculture in Australia is not without challenges, more recently high labour and input costs, climate extremes, exposure to China and the ever-present threat of US trade tariffs.

USA

In common with Australia, opportunities for large-scale farming make the US appealing to UK investors, who are among its chief foreign owners.

Since 2018 foreign ownership of US cropland has doubled, reflecting heightened international interest. Although, as interest has stepped up, so too have demands for a tightening of regulation.

Values are strong, rising by nearly 44% in five years, the highest in irrigated and infrastructure-rich regions which offer stable and resilient returns.

Risk is generally greater for more marginal land, or acreage with limited access, and land not close to markets. US agriculture shares challenges common to Australia, principally cost inflation and weather variability, and ever-changing tax laws and trade policy uncertainty are risks too.

Paraguay

Unlike Australia and the US, costs of production are highly competitive in one of South America's most important emerging agricultural and livestock producers, Paraguay, a country with fertile soils and a favourable climate.

The country has a very attractive policy environment for investment, no barriers to foreign ownership, and low tax rates for qualifying investments.

Land values have soared, some by fivefold in the last 20 years, but in other regions undeveloped land can cost as little as \$300 – 500/ha, offering significant investment opportunities, underpinned by export growth in soy and beef, value-added processing, and significant institutional investments into the forestry and natural capital sectors.

While it offers considerable opportunities, purchasing in different countries can have risk too therefore getting professional advice is essential.

Brown&Co, together with its IAA partners are experienced in advising all types of investors on strategy, current market dynamics, and execution - in many countries and have guided multiple investors who have sought new ventures overseas.



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MARKET CONNECTIONS SUPPORT CUSTODIANSHIP OF HISTORIC ESTATE

The next chapter in the history of the Mannington Estate in Norfolk is being written, with the custodianship of this historically important property entrusted to a new owner.





After 300 years of direct family descent, an estate synonymous with the Walpoles has passed to the Ellis family, owners of neighbouring Wolterton Hall.

Brown&Co was entrusted by Lady Walpole to sell Mannington, a property mentioned in the Domesday Book of 1086 and steeped in history.

It had been acquired in the 18th century by diplomat Horatio Walpole, brother of Sir Robert Walpole, Britain's first Prime Minister, and had remained with the Walpole family until 2025.

During the most recent tenure, environmental stewardship was a strong focus, with Lord and Lady Walpole considered pioneers in this approach to land management. They had also established a vast collection of roses, with over 1,000 varieties arranged by date of origin in the estate's Heritage Rose Garden.

Philanthropy and sense of duty to the local community were also an abiding feature of their tenure, establishing an education centre at Mannington, and providing two village halls for local community use.

Henry Cockerton, of Brown&Co, whose own roots are in this small corner of north Norfolk, had acted as agent to the estate for more than a decade and managed its sale.

Lady Walpole was keen that Mannington should not lose the values the Walpoles considered important, that it should pass to a custodian with that same sense of purpose.

As with every sale, aligning the ambitions of vendor to potential buyer is not always possible but thanks to Brown&Co's extensive market connections and local knowledge, Lady Walpole's wish was achieved.

The Ellis family are neighbours at Grade 1-listed Wolterton Hall, which they bought in 2023 after being introduced to the property by Brown&Co and lured by its beauty.

The history of Wolterton is also intertwined with the Walpoles as it was rebuilt in the 1740s by Horatio Walpole.

At Mannington, work has already started on implementing a revitalisation programme for the estate, including the refurbishment of the on-site café, now operated by Norfolk artisan bakery Bread Source, renovations to the holiday cottages, essential maintenance of the lake and moat sluices, and the planning of a long-term garden and parkland refresh.

For the Ellis family, as was so for the estate's predecessors, Mannington's distinct features and its architectural character, from Gothic windows and motif chimneys to snapped flint facades, were what drew them to it.

A house with history will also have a future and the family is now embarking on a new chapter for Mannington.



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WARMING UK CLIMATE DRIVES SHIFT TO HIGHER-VALUE CROPS

Weather extremes create new challenges for UK farming but the changing climate also offers opportunities to utilise land in ways once considered unthinkable.

Growing vines on a UK farm was once rare but more landowners are now producing grapes and making wine from the fruit.

But the global trend points to decreasing alcohol consumption and, added to that, government taxes on wine means other crops associated with warmer climates are gaining more appeal.

In the Lincolnshire Fens, a 10-hectare olive grove yielded its first harvest in autumn 2025 and the fruit pressed into oil.

Farmer and Brown&Co client David Hoyles planted the 18,000 trees on his land at Long Sutton.

He had lived and worked in Portugal and Spain where he saw how different crops grew and how farmers adapted to their climate.

That experience pushed David to consider which crops could suit a warming UK climate and his silt soils.

His olive project came to fruition in part by default.

He intended to plant a few dozen trees to produce olives for his own use but, after exploring the phytosanitary rules on imports and the cost associated with these it became evident that it would be as cost effective to ship over a full container.

That is what David did, planting both the UK's largest commercial olive grove and the world's most northerly.

He selected multiple varieties he thought would be better suited to the UK climate after linking with growers in parts of the

Mediterranean more closely aligned to UK conditions than other regions.

Some varieties, he discovered, produce an abundance of fruit in the shadow of mountains and in locations where frost can occur.

The macroeconomics of olive production stack up favourably against other niche crops and olives are a food that tap into growing interest around so-called superfoods.

At Long Sutton, David has pressed and bottled his first batch of English Olive Company oil and production is set to scale up as the trees mature.

There could be opportunities for other UK farmers too; prolonged periods of temperature extremes are forcing overseas olive, grape and citrus fruit growers to rethink their business strategy and eyeing up potential land deals in the UK.

Sites at higher latitudes hold increasing appeal for Mediterranean farmers and the UK is likely to be as far north as they might want to venture for now.



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ONLINE TIMED AUCTIONS ARE EXTENDING THE REACH OF MACHINERY SALES



Technology is delivering multiple benefits for agriculture, not least for the auction of farm machinery.

While the traditional on-site format remains a mainstay, digital platforms are now adding an exciting dimension while broadening the scope of a machinery sale's reach.

Brown&Co is an industry leader on this - in 2014 it developed and pioneered the first national online timed auction. These sales are now held quarterly.

For this process, seen as a very effective method for sales of one or two principal lots, the auction runs for a defined period. Purchasers can arrange to view items they are interested in bidding on.

Photographs and information on the lots can be viewed digitally also, with these either supplied by the seller or gathered by Brown&Co.

The firm utilises three internet bidding platforms, I Bidder, Bid Spotter, and its own service.

Brown&Co absorbs the marketing costs and, when a lot fails to sell, no fee is charged to the seller; for successful sales, a fixed commission is charged.

This service proved so effective that three years after its launch the firm applied internet bidding to its traditional on-site sales, providing sellers with the dual benefit of physical and virtual audiences of buyers.

There is an obvious advantage to buyers too, allowing bidding remotely without a need to travel to the sale site.

More recently, Brown&Co has also introduced a bespoke online timed machinery auction service, more suited to clients who wish to dispose of 30 – 50 principal items. By its nature, the sale is more private than a conventional one that is run on-site but it still provides the gravitas of a 'genuine dispersal sale' and the sense of occasion for the client.

What has continued to endure though is Brown&Co's on-site auctions across the UK, from Yorkshire to Devon and from Pembrokeshire to the Norfolk coast, and delivered by a dedicated specialist team.

For all three options, there has been no shortage of buyers amid a buoyant market for used machinery and outstanding prices achieved.

This is in part driven by the lack of a readily available supply of new equipment, although this is now largely rectified.



New machinery is a significant outlay too, more so as prices have experienced sharp rises in recent years, making the alternative of low-hour and well-maintained second-hand equipment attractive to buyers.

Brown&Co's sales also attract buyers from overseas, particularly Eastern Europe, as the market increasingly familiarises itself with the requirement for phyto sanitary certification that took effect post-Brexit.



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PLANNING REFORM A WINDOW OF OPPORTUNITY FOR LANDOWNERS

Important revisions to the National Planning Policy Framework (NPPF) in England mark a clear shift in Government housebuilding strategy.

Accelerating the development timeframe, increasing land supply and applying meaningful pressure to local authorities to deliver on housing targets, are some of the recent adjustments designed to bring sweeping change to how and when land can be brought forward for development.

A central feature of the revisions is the new requirement for local authorities to produce and adopt Local Plans within 30 months which is a significant departure from what have been protracted and uncertain plan-making cycles.

Going forward, authorities must maintain a robust and deliverable pipeline of development sites.

Crucially, there will be more frequent and predictable opportunities for landowners to promote land through formal consultation.

Rather than a once-in-a-decade opportunity, land promotion is now a rolling process, but the planning system will remain plan-led with sustainability at its core.

Land that is close to existing settlements, particularly established infrastructure such as schools, shops, healthcare provision and public transport, is best placed to succeed.

The greater frequency of plan reviews means that even land which may not have previously been promoted, or was unsuccessful in earlier rounds, has renewed potential. Strategic positioning, combined with timely promotion, is critical.

Historically, the development of agricultural land was often seen as a windfall for landowners, providing an opportunistic uplift in value arising from planning consent rather than a core business consideration.

With the shift away from direct subsidies and increasing cost pressures, landowners must now take a more commercial and strategic view of their assets.

Promotion for development is no longer a passive exercise but one that requires early identification of suitable land and engagement with the planning process over multiple years.

Alignment with local authority growth strategies and consideration of infrastructure and deliverability are important too.

Alongside planning reform, changes to taxation are prompting landowners to reassess how land is held and managed, therefore the intersection between tax planning and development strategy is important.

Timing of promotion and disposal, for example aligning planning milestones with generational transfer, must be considered as does ownership structure, ensuring land is held in a way that preserves reliefs while enabling development flexibility.

Collaboration arrangements - promotion agreements, option agreements, and joint ventures - all have different tax and control implications.

In essence, the planning reforms will result in a more dynamic and responsive land market.

For landowners with holdings on the edge of sustainable settlements, opportunities are clear.

Engaging early, promoting consistently and taking informed professional advice are crucial.

Brown&Co is already seeing increased activity from landowners and developers seeking to position themselves within the evolving planning landscape.

Success will depend on a combination of technical planning expertise, market insight and strategic foresight. The earlier land is

identified and promoted, the greater the likelihood of achieving allocation and, ultimately, consent.



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THE AGRICULTURAL DRONE REVOLUTION

Drones are transforming UK agriculture, giving insight, precision and speed to land operations.

By investing in this innovative technology, Brown&Co is supporting its clients to achieve greater efficiency and compliance.



From assessing environmental agreement land aerially to mapping complex landscapes, the firm can identify areas of non-compliance ahead of potential regulatory inspections, allowing landowners to rectify issues without incurring hefty financial penalties, while delivering services much quicker than physical checks.

Mock inspections

Environmental regulations are increasingly complex and non-compliance can be costly. One landowner was not only fined for breaching his Countryside Stewardship (CS) agreement, but also lost his entire delinked payment for that year (at that time the Basic Payment Scheme), because the Rural Payments Agency (RPA) has the power to extend penalties to other schemes it administers.

By conducting an “eye in the sky” inspection of land, Brown&Co can identify areas that may be under-established compared to the terms of an agreement or what has been claimed for.

Aerial scrutiny will show if land in agreements where mechanical access is prohibited has inadvertently been driven over.

In either of these examples, payments can be stopped if errors are spotted during a regulatory inspection. In CS agreements, the RPA can also apply a financial penalty.

It is often a misunderstanding of the scheme rules that results in such breaches, but farmers might be unaware of a non-compliance until it is identified at an official inspection.

Not only can mock inspections help farmers rectify issues before such visits but give peace of mind when there are no breaches.

Digital record keeping

Drone data integrates seamlessly with farm mapping systems, creating a digital record that supports audits and long-term planning.

In one example, data captured by Brown&Co identified field areas where a solar developer had disturbed land during exploratory work, allowing the landowner to claim compensation for loss of production. Data might also show this loss continuing in subsequent years, enabling further recompense to be sought.

In other examples it has flagged up small land parcels where agreement areas haven't been planted; farmers can then sow these, to maximise their claim area, or reduce the land area in the next claim period.

Solving unique challenges

Visual images are a valuable means of managing land used for different purposes.

Brown&Co used drone imagery following a client's instruction to survey land around a holiday park to ascertain the exact footprints.



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EARLY DIALOGUE CAN SIMPLIFY FARM BUSINESS SPLITS

Splitting a farming business is sometimes complex with important tax and legal considerations, but early discussions between partners on aims and ambitions before involving solicitors and accountants can reduce cost and accelerate the process.

Family succession or partners having different interests on the future direction of the farming business are common reasons for restructuring.

It can be sensitive and daunting, one with highs and lows, but a positive step for many reasons,

including providing an opportunity to bring in the next generation. As families grow, each partner's children might want to be involved in the farming business, resulting in cousins working together.

This is often a time when family farm partnerships choose to separate as it enables each partner and their family to take their own business forward.

The task ahead can seem a big one to undertake – which is why it is valuable to start conversations at an early stage.

Involving an agri-business consultant at that point to facilitate those discussions, to help partners explore options for restructuring, to assess financial viability, and establish that it makes sense from a business perspective, can resolve any underlying frustrations before the

wider team of professionals is drafted in to support the process.

Agri-business consultants at Brown&Co, who support many farming businesses in the process of achieving a split that is both amicable and equitable, sometimes see partners involving their accountant and solicitor before they have established a vision on the outcomes they are seeking from restructuring.

Those professionals are fundamental members of the team that the partners will need around them as they move the process forward, but at a later stage.

Doing so before partners have discussed their aims and ambitions can result in unnecessary cost before those important tax and legal matters need to be addressed.



One aspect that can be explored between the partners and their agri-business consultant at that early stage is the financial viability of the separate entities going forward, addressing issues such as existing business debt.

What needs to be avoided is a split that results in one party coming away with a business having good opportunities to progress while the other takes a greater share of the assets but the debt too. Borrowings that need servicing can limit their chances of future success.

While attaining an equal division of assets and liabilities may not be possible in all cases, having timely discussions on what the partners want to achieve from the split, and indeed what they are prepared to accept, is more likely to deliver an equitable and fair solution for all.



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OUR PEOPLE ARE
OUR STRENGTH



Our people sit at the heart of our success at Brown&Co, their expertise, their ambition, their commitment.

These qualities unquestionably shape the exceptional service our clients rightly expect from us, which is why we believe in investing in nurturing that talent from the outset.

More than 30% of Brown&Co partners joined us as graduates or as placement students, reflecting the strength of our internal pathways and the opportunities available to build a long term career here.

We offer a wide range of entry routes for individuals at every stage of their professional journey - from work experience and internships, to placements, apprenticeships and graduate roles, supporting students and early career professionals as they take their first steps.

Newly qualified colleagues benefit from structured development programmes, and those aiming for senior leadership can access advanced

training, including partner level sponsorship schemes that pair emerging talent with experienced leaders.

Career progression at Brown&Co is not limited by department or discipline. With a diverse range of service lines and specialisms, there are countless opportunities to explore new areas, develop expertise, and move into roles that match evolving ambitions.

We continue to attract new talent, but we are equally committed to ensuring our existing people have every opportunity to grow.

Our culture is built on support, collaboration and flexibility. A comprehensive benefits package, smart working approach, and dedicated support for working parents help our people balance professional and personal commitments.

Beyond the day to day, we offer opportunities to connect, from team and office events to firm wide gatherings, charity initiatives and sporting activities, whether individuals prefer to take part or cheer from the sidelines.

We are proud that Brown&Co is a place where people can thrive and progress, and enjoy being part of a forward thinking firm.

As we continue to grow, that commitment to developing and supporting our people remains absolutely central to who we are.



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BROWN&CO GROWS IN CAMBRIDGE AND OXFORDSHIRE

In the last 12 months Brown&Co has announced a major expansion of its regional footprint with the opening of a new Cambridge office alongside the acquisition and merger of Oxfordshire-based Adkin.

The firm officially opened its new Cambridge office on Clifton Court, off Cherry Hinton Road, on December 8th 2025. The city centre base will expand Brown&Co's existing capacity in the region, offering Residential and Commercial Property and Architecture & Planning and Development services, while complementing and working with the firm's established agricultural consultancy, land agency and rural advisory business based in St Neots, Cambridgeshire.

The Cambridge expansion forms part of Brown&Co's wider strategy to serve landowners, farmers, property owners and investors across the Oxford–Cambridge arc. This approach is further reinforced by the recent acquisition and merger of Adkin, the well-established Oxfordshire-based practice, which took place in April 2025.

Brown&Co established its Banbury office in 2014, and the addition of Adkin's South Oxfordshire practice, located on the Lockinge Estate near Wantage, has significantly boosted the firm's capacity and depth of service in the region. The office will continue to provide rural, residential, development and commercial services to existing and new clients across the region.

Charles Whitaker, Managing Partner at Brown&Co, said the combined developments represent a key step in the firm's long-term growth plans.

“The Cambridge office and the Adkin merger together complete our objective of building strong regional hubs across the Oxford-Cambridge Arc. This investment allows us to identify and deliver value, efficiency and growth for our clients while strengthening the partnership as a whole.”

The Cambridge office will be led by Harry Simmonds, formerly Associate Director at Cheffins, who joins as Head of Cambridge Residential, alongside Lee Bannon, previously of BNP Paribas in Chelmsford, who will

lead Commercial professional services. They will be supported by members of Brown&Co's Development Land, Commercial and Architecture & Planning teams relocating from the St Neots office, which will continue to operate as part of the wider Cambridge/St Neots regional hub.

Henry Cockerton, Head of Residential at Brown&Co, said:

“We are delighted to be entering the high-value Cambridge market and to be providing added value and service to Cambridge property owners.”

Meanwhile, the integration of Adkin will enhance Brown&Co's specialist capabilities across land agency, agricultural business consultancy, architecture and planning, carbon and renewable energy and international advisory services.

Julian Sayers, former Chairman of Adkin, commented:

“We share the same values and culture as Brown&Co, and this merger has provided an ideal long-term future for our staff and clients.”

Julian continues his land agency and estate management work as a consultant with Brown&Co. Simon Alden, former Managing Director of Adkin, and now partner within Brown&Co, added that the merger has;

“Given the team, greater scale, expertise and resource to continue delivering the diversity and quality of service our clients expect.”



PORTFOLIO



Fine combination of character Grade II Listed farmhouse, an array of traditional buildings including events barn, covered crew yard, stabling, separate stable block and general purpose building/grain store. Due to its elevated position the property commands panoramic views to the southeast, in all extending to approximately 46.3 acres inclusive of pasture land and woodland.

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