

120th Drinks Reception

As part of our 120th celebrations a drinks reception was held for professionals at the New Club in Edinburgh. The night proved a great success with a convivial atmosphere and some interesting facts from the firms founding year, including the Forth Rail Bridge having been open for a single year and the RICS confirming that Davidson & Robertson Rural are the oldest firm of Land Agents in Scotland.



Staff

Clare Maxwell – APC Success

Clare Maxwell from our Castle Douglas office passed her RICS Final Assessment in November 2011, earning the MRICS qualification. This represents the result of two years of hard work since joining the firm from Aberdeen University.

Clare is now a qualified Chartered Surveyor and retains the firm's proud 100% pass record of candidates since the APC was introduced.

Rural Leadership

Niall Milner of our Lanark Office successfully applied for the 2011/12 Rural Leadership programme delivered by the SAC on behalf of Scottish Enterprise.

The programme is designed to develop the future leaders of Scotland's rural economy, providing key individuals with a set of leadership tools and the confidence required to grow their business and contribute to the wider rural economy. Scottish Enterprise believes those completing the course will manage better businesses and rise to take lead roles in organisations representing the rural economy.

Martin Hall is a past participant in the scheme and Davidson & Robertson Rural is delighted in the skills it is gaining as an organisation, through key staff participating in the scheme.

-----This year we are donating our Christmas Card budget to the RSABI-----

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RURAL

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As I write my first Newsletter Welcome in early December the snow is once more falling all around us here in Lanarkshire.

It is again a reminder that despite the festive feel that it undoubtedly adds to the landscape, the Scottish weather and it's vagaries remain the great uncontrollable factor in Scottish agriculture and rural life. What it gave in great lambing weather this year it took with last minute dashes in combines to harvest crops between the showers.



It is becoming increasingly clear amongst the euro turmoil and continued malaise in western economies that you cannot escape the universal truths that people need to eat and land is finite. These two factors have seen agricultural commodity and property prices buck the trend compared to other economic sectors and remain strong. In these troubled times you can't beat the tangible, real and touchable compared to theoretical figures on a spreadsheet that can disappear overnight!

So what of 2012? The rural economy can be afforded some optimism. Land as a resource continues to provide economic opportunity for clients whether producing food, energy or providing rights for others to use the land. We remain committed to ensuring that clients make the most of these opportunities, whatever the weather!

Wishing you and your family and friends all the very best for the festive season and a prosperous 2012.

Best Wishes



Niall Milner – Director

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Landlord & Tenant

Why do these two words bring such emotive reaction in rural Scotland?

An objective look would suggest it should be a partnership with one party having land which it does not want to farm, and the other party who wants to farm it! In its basic form it works.

What successive generations have done over the past century is layered heaps of regulation and restriction on both parties that may not now be in the best interests of the Scottish Farming Industry.

So what are the latest developments?

- The creation of the ten year LDT tenancy, and the ability of running a five year SLDT into a ten year LDT.
- Changes to compensation for Tenant's Improvements (be clear what constitutes an improvement).
- Post lease agreements can be removed ('nullified').
- No 'upward only' rent review clauses.
- A 'near relative' can include grandchildren.

Other developments in the offing:-

- A short form of Arbitration for rent reviews is likely to be forthcoming in the near future in order to avoid the Land Court where the costs of settlement can bear no relation to the sums in dispute.
- Further rent decisions are expected following the appeal of the long running Moonzie Case.
- Many of the first round Agricultural Tenant's Right to Buy (ATRB) are coming up to their five year renewal and parties should keep an eye on this.
- Tenants on holdings affected by Wind Farm proposals should take advice on the potential future income available.

To round off; irrespective of the bare minimum requirements of legislation, co-operation and flexibility has to be the key to future Landlord/Tenant relationships. In particular, we welcome the latest initiative by Crown Estate, NFUS and others to match up potential new entrants to land which may be available. These are all steps in the right direction.

Martin Hall and Charles Reid Thomas undertake a large number of Landlord and Tenant negotiations throughout Scotland.

A Brief Farm Sales Review

2011 has been a strong year for sales by the firm with several farms presented to the market on the east and west coasts. This has allowed us, first hand, to see the state of play in the Scottish farmland market.

Farm values, unlike commercial and residential property, have held up well in the face of stagnation in the UK general economy. This is driven in part by the historic scarcity of land and continuing pent-up demand, augmented by the increase in commodity prices buoying those looking to expand their operations.

The other key trend we have seen is an increase in buyer selectivity. Demand for farmland remains strong but there is now an element of balance reigning in the price on more challenging units, combined with longer marketing periods compared to only a year ago. Notwithstanding this the best productive units are still selling strongly and quickly.

If you are thinking of selling please contact your local office for a free, no obligation, consultation.



Valuer Registration Scheme

The RICS, as part of its commitment to protect the public interest and continually raise the standards its members work to, launched the RICS Valuer Registration Scheme (VRS) which came into effect in April 2011.

The key objectives of the scheme are to ensure consistent and credible valuations are undertaken by suitably qualified registered valuers. This will provide protection and greater confidence to the public, lenders and investors. It will also improve the quality of reporting and compliance through a system of monitoring.

Davidson & Robertson Rural have six RICS registered valuers who are able to undertake a wide variety of RICS Red Book valuations including those for loan security, financial reporting, taxation, negotiation and pre-sale purposes for farms, estates, residential property and development land across Scotland. The firm is an approved valuer on all major bank lending panels.

Please do not hesitate to contact your local office if you require a valuation or would like further advice on the scheme.