

AGENCY REPORT

On Behalf of

AC Goatham and Son (c/o Bloomfields)

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1 INTRODUCTION

- 1.1 This statement has been prepared on behalf of AC Goatham and Son who commissioned Lambert & Foster (c/o Bloomfields Chartered Town Planners) to monitor the housing market between 1st September 2020 and 1st July 2021 to seek a suitable farm manager's dwelling to support the ongoing management of AC Goatham & Son's holding at New Green Farm, Lower Shorne, Gravesend, Kent.
- 1.2 Lambert & Foster closely monitored the market on a weekly basis from 1st September 2020 to 1st July 2021 to identify whether any suitable properties have come to the market to satisfy the requirement (further detailed in section 2.4) for AC Goatham & Son at New Green Farm.
- 1.3 This report encompasses the following elements:
 - Background information
 - Market Analysis
 - Market Research
 - Findings
 - Conclusion

2 BACKGROUND INFORMATION

Description

- 2.1 New Green Farm was purchased in 2018 by AC Goatham & Son for the production of fruit and extends to 166.7 acres some 67.5 hectares of Grade 1 agricultural land, as defined by DEFRA's Agricultural Land Classification map.

Management Operations

- 2.2 Lambert and Foster have been informed by AC Goatham & Son (c/o Bloomfields) that the agricultural management at New Green Farm includes, but is not limited to, general management, farm management, orchard management and staff management.
- 2.3 It is also understood that permission exists for the retention of mobile homes on site for in the order of 25 workers for circa 9 months of the year. It is the management of this workforce together with other functional requirements of the holding which requires that any dwelling be within sight and sound of the holding and its infrastructure.

Requirements

- 2.4 Lambert and Foster have been further informed of the following key features which are important for the future management of the holding in order to attract and retain a suitably qualified farm manager.
- Location - to be within '*sight and sound*' of New Green Farm and its infrastructure
 - Price - reasonably priced when considering the accommodation available and the possible need for refurbishment having regard to an agricultural manager's salary
 - Quality - to support modern day to day living
 - Size - minimum 3 bedroom dwelling for the proposed occupant and his family (comprising 4 members)
 - Residential curtilage - a suitably sized garden to support a family
 - Parking - suitable parking arrangements for 4x4 farm vehicles (preferably off road)
 - Office – Adequate space to provide a farm office to store records and allow the occupant to undertake daily tasks from.
- 2.5 Despite the above desired features, the applicant also raised that all property types would be considered, as there is an immediate need as long as the property was within '*sight and sound*' of New Green Farm and its infrastructure.

3 THE MARKET

Key Facts

- 3.1 Nationwide Building Society reports that house prices grew 7.3% in 2020.
- 3.2 Halifax have stated that the average price of a UK property is now £253,243, up from £235,353 this time in 2019.
- 3.3 The Stamp Duty Land Tax reductions were introduced for a period from 8th July 2020 to 31st March 2021.

Commentary

- 3.4 Despite the impact on businesses in the UK as a result of Covid 19, the property market enjoyed a boom in 2020/21. Nationwide's house price index revealed that house price growth increased rapidly in December 2020, reaching 7.3% (the highest it had been in

six years). Likewise, Halifax stated that house prices were at an all-time high, with the average UK property costing £253,374.

- 3.5 These figures are perhaps surprising, given that the country was in the midst of a pandemic at the time. The main reason for house prices increasing would appear to be the introduction of the Stamp Duty Land Tax break.
- 3.6 Factors likely to affect the 2020, 2021 and 2022 property market are the increased motivation for people to move out of urban areas and into rural areas. Data from Hamptons International suggests that throughout the course of 2020 it is estimated that there were in excess of 74,000 properties by Londoners seeking sanctuary in more rural locations. This has been reported to be the highest number since 2016. Whilst the pandemic undoubtedly played a role in inspiring people to move to a different location to increase outdoor living, this has created an opportunity for investors in 2021 and 2022. Consequentially this has seen a rise in demand for rural properties.
- 3.7 The success of the vaccine roll-out is already having a positive impact on the economy, with the Office for Budget Responsibility predicting GDP will grow by 4% this year and regain its pre-pandemic level in the second quarter of 2022, six months earlier than it forecast last November, just before the vaccination program began.

Findings

- 3.8 Lambert & Foster's research was split into two groups, to identify a property that may be suitable to meet the applicant's need. For completeness, and notwithstanding our understanding that property needed to be in '*sight and sound*' of New Green Farm searches were done on a monthly basis across the following bands:
 - 1 mile - 3 bedroom
 - 1 mile - 4 bedroom

The 4-bedroom property search within a mile was done for a wider understanding of the market and available property in the locality. Just in case something suitable was available at a reasonable price and within reasonable proximity.

- 3.9 It was understood that the main criteria for the property was to be within '*sight and sound*' of New Green Farm. The purpose of this was to ensure the security of the site, monitor the activity on the site as well as manage and ensure the safety of all staff at all times. Due to the nature of the industry, it is understood that the staff are required to be on site at unusual hours and the manager has a duty of care to ensure their wellbeing and productivity.
- 3.10 Due to the location of New Green Farm and its proximity to the Medway Towns of Rochester, Chatham, Gillingham, Rainham and Strood as well as its positioning and distance from Gravesend, there were several studio flats, maisonettes and single rooms

which were available for viewing. However, it is considered that these properties are highly unsuitable for AC Goatham & Son given the criteria as stated within section 2.3.

- 3.11 Due to the sheer number of unsuitable properties, it has been impractical to document these individually. However, below we have been able to showcase the available and possible properties for consideration as well as lack of findings over the 10-month monitoring period.
- 3.12 The Rightmove Plus Best Price Guide at **Appendix 1** shows all of the 3-bedroom properties that were brought to the market for sale between 1st September 2020 and 1st July 2021 within a 1-mile radius. These properties range from a maximum of £900,000 to £245,000.
- 3.13 The results displayed in **Appendix 1** see properties examined in further detail as to their lack of suitability. Even the closest properties, like a bungalow on Green Farm Lane shown as some 40 metres from the A226 (which is sold at a guide of £600,000 and can be seen on page 4 of **Appendix 1**) was circa 1.9 km from the farm's infrastructure and not therefore within sight and sound. In addition to this, there were two further properties (see the properties on page 6 of **Appendix 1**) in the same vicinity of the A226 and so therefore not within sight and sound on the farm. Despite the lack of proximity, both properties (that had a guide price of £450,000 are now sold) only had two bedrooms so would have not met the requirements of the business or the intended occupants in any event. The nearest property being shown as available (marked as number 11 on page 6 of **Appendix 1**), did not in fact feature in the weekly searches undertaken by Lambert & Foster and appears as an anomaly on the system. The reason this was not discoverable on our weekly search was due to it only having been marked for one day on Wednesday 27 January 2021. Notwithstanding the farm not being within sight and sound of this property, it is not realistic to have considered this property available to AC Goatham & Son.
- 3.14 The Rightmove Plus Best Price Guide at **Appendix 2** shows all of the 4-bedroom properties that were brought to the market for sale between 1st September 2020 and 1st July 2021 within a 1-mile radius. These properties range from a maximum of £900,000 to £270,000. Notwithstanding the increased price tag for a 4-bedroom house, these showed no further suitable properties in addition to those revealed at **Appendix 1**.
- 3.15 In summary, a search of the local market provides evidence that there is nothing suitable or available which will serve the purpose in the same way an on-site dwelling will do.
- 3.16 Buying off site and out of sight and sound of the farm and its infrastructure does not make any strategic business sense. It is submitted that there are no dwellings available to buy within sufficiently close proximity to New Green Farm to serve the necessary functional need for a farm manager to reside within close enough proximity of the site and its infrastructure.

4 Conclusion

- 4.1 With 2021 well underway, it is clear there is still continued uncertainty around COVID. However, it remains that the property sector is buoyant and the demand for property remains high.
- 4.2 During the monitoring period, several properties came to the market place. However, as we have seen from our own Estate Agency and Rural Agency departments across four offices; demand for property has been strong. In our experience, this has been influenced by people leaving towns to live in the countryside and due to property relief encouraging quick sales to be done. This has limited the property that has been available, whilst property values have on average increased by over 7% across the country.
- 4.3 Despite an attractive market Lambert & Foster's weekly monitoring has been unsuccessful in finding accommodation that may be suitable and within *sight and sound*' of New Green Farm for AC Goatham and Son.
- 4.4 To conclude, AC Goatham and Son's requirement to find a property could not be satisfied over the last 10 months despite the buoyant property market. It is our considered and professional view, that given the site's relatively rural location, bordered by villages such as Higham, Shorne & Thong, it is unlikely that there will be an influx of property that are suitable to oversee the management of the holding at New Green Farm.
- 4.5 It is therefore reasonable to conclude that there has not been any property in the locality that could have met the needs of AC Goatham & Son to house a farm manager at New Green Farm.