



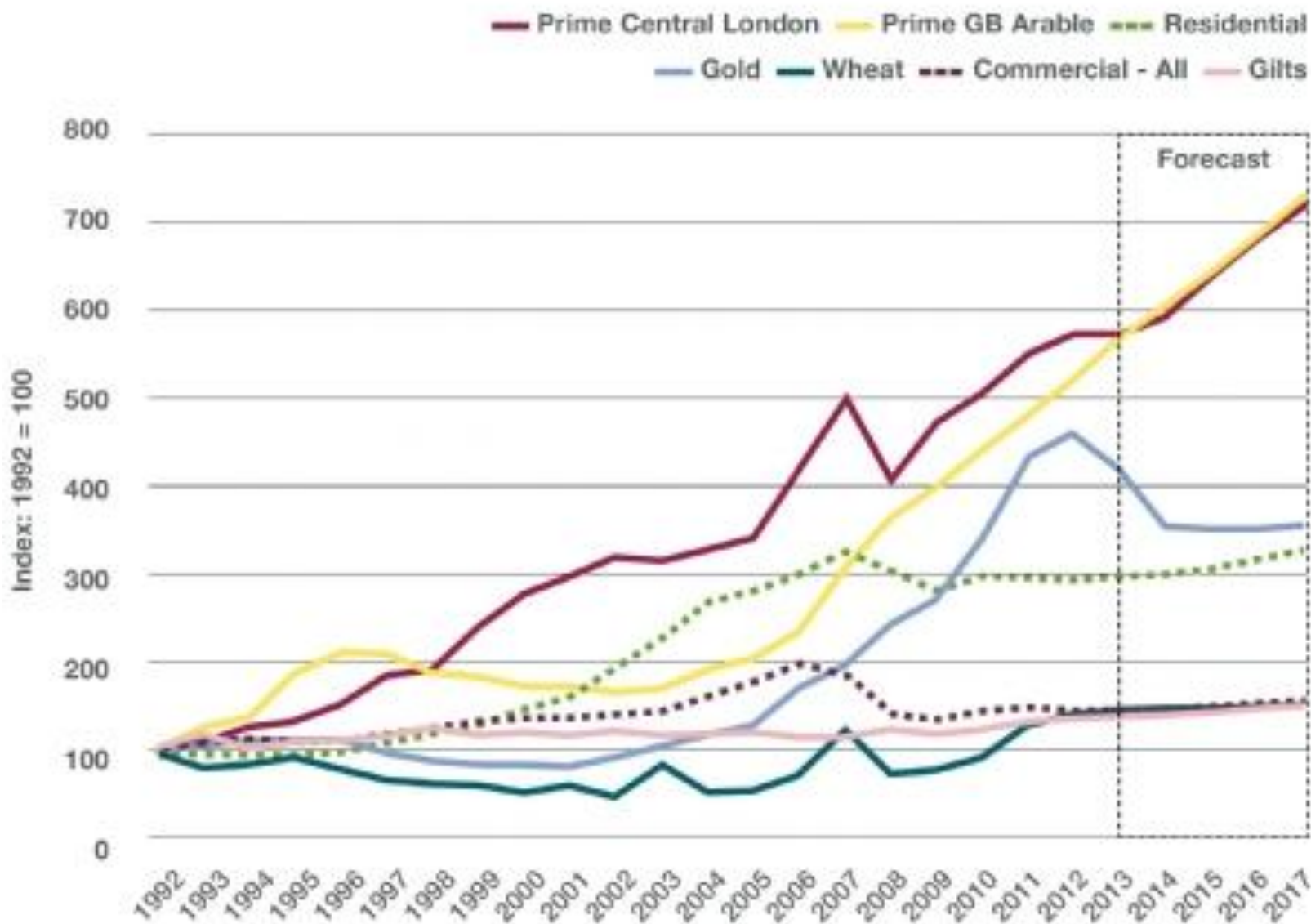
Land Partnerships

Using land to unlock business innovation



GRAPH 1

Prime Arable Farmland Outperforms Other Assets



Graph source: Savills Research, Oxford Economics, IPD, HGCA, Kitco, Nationwide



Land Entrepreneurs:

- Access to land
- Supportive business environment

Land Owners:

- Lower-risk means of diversifying farm system
- 'Farming by proxy'
- Route to succession
- Access new skills / markets

Approach:

- Puts the development of enterprise first; with legal models to follow
- Emphasises the importance of balanced and collaborative arrangements
- Builds on existing legal forms and structures to create novel outcomes

Step 1: Taking stock

Making a clear assessment of the assets you have at your disposal, and what you would like to achieve with them

Step 2: Finding the right match

Getting the right combination of land, people, skills, and objectives

Step 3: Creating a balanced agreement

Working out how to share the risks and rewards of new land enterprises

Step 4: Selecting a legal framework

Most of the required legal and business structures exist already. This is about using tried and tested tools to create novel outcomes

Step 5: Thinking long-term

Being prepared for the inevitability of change; creating options, optimising resources, and building business relationships that will stand the test of time

Step 1: Taking stock

Scrutinising your own motivations, assets and requirements will be time well spent.

- **Motivations, assets, requirements**
- **Use the opportunity to reflect and consult**
- **Balance clarity against being too prescriptive**



It's critical to be clear about what you are looking for, but you should remain open about how you might achieve your objectives. One of the benefits of Land Partnerships is that, by clubbing together with another business, you may discover unexpected solutions and opportunities.

Step 2: Finding the right match

The right mix of land, people, skills and aspirations forms the foundation of any land enterprise arrangement.

- **Putting the word out**
 - Networks
 - Press
 - Brokers
- **Choosing**
 - Practicalities
 - Personalities
 - Circumstances



Meet, compare, avoid wishful thinking...

Step 3: Creating a balanced agreement

Once landowners and entrepreneurs have found each other they need to define a relationship that will last.

- **Dialogue:**
 - Making yourself aware of each others requirements
 - Joint problem solving
 - Spend time – build trust
- Matching up objectives, find areas of mutual benefit
- Creating balance

“The most important aspect of the relationship between a landlord and tenant is that it works for both parties: this will involve trust, understanding, and a business arrangement that is mutually acceptable and which will last. Obtaining the highest possible rent is never the only factor, nor is it advisable to be too rigid; flexibility and sensible compromise are often the hallmarks of a truly successful arrangement.”

Nicholas Ford Director and Agent for the Ernest Cook Trust



Step 4: Selecting a legal framework

Practicalities and terms defined, it's time to agree the right legal structure.

- Selecting a legal form to suit the business arrangement
- Creating a clear brief –
 - Avoid negotiating business terms via your lawyer
- Making the most of the spectrum of options...



Step 5: Thinking long-term

Allowing the partnership to adapt as the business evolves.

- **Retain flexibility**
 - Space to adapt
 - Dialogue
- **Building a cluster of enterprises...**




Resources

1. Handbook
2. Website:
www.LandPartnerships.org
3. Roadshow....

The Land Partnerships Handbook

A new approach - using land to unlock business innovation



National Trust LandWise PHILIPPARSONS Blake Lapthorn Fresh Start: Inspiring the Future LandShare landshare.net Darlington