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BPS | CARBON | WATER

UK 2022 BPS ENTITLEMENT TRADING UPDATE - 11.3.22

Entitlement trading in any volume starts later and later every year although our first sales were just after Christmas and our trading results so far are up on last year in what is now the penultimate year for entitlements in England but not yet the other regions.



ENGLISH - transfer deadline 16th May

Wanted - Non-SDA vendors SDA purchasers Moorland vendors

Following further clarification of 'delinkage' and the 'lump sum exit scheme' rules we experienced a surge in demand. Non-SDA has been selling between £145 and £200 plus VAT depending on lot size. We have vendors with lots ranging from 2.44 units to 50 plus available including Non-VAT lots. It is clear that with current demand now is a good time to sell. Whether this continues is difficult to predict as we know payment values will be decreasing again next year and during the delinkage period thereafter. The lump sum for retiring has reduced the quantity available although this may ease as we move closer to the deadline. SDA has been selling at £170 plus VAT whilst Moorland is available at £45/unit plus VAT.

- Transfer and claim deadline 16th May 2022.
- Delinkage – From 2024 there will be no further BPS claims or entitlements. Delinkage payments will be based on the average BPS claim from 2020-22.
- Exit support scheme (retirement) - claimants have the option to retire from farming and cash in their entitlements for 2.35 x the average claim value between 2019-21.



SCOTTISH - transfer deadline 4th April

Wanted - Region 1 purchasers Region 2 vendors Region 3 purchasers

The Scottish transfer window is the first to close on the 4th April. Whilst sales for Region 1 have been completed there is increasing demand for Region 2. We have various lots available, Region 1 200 plus and Region 3 2,000 plus. Scottish entitlements are expected to hold the same claim value until at least 2024 so interest is high.

- Transfer deadline 4th April 2022.
- Transfer method – PF23 form only.
- Entitlement expiry 2-year usage rules still apply.
- 2022 claim payments expected to remain the same and continue until at least 2024.
- Expected 2022 claim: Region 1 £222.14/ha, Region 2 £45.09/ha, Region 3 £13.68/ha.
- Scottish Region 1 fetching £155-170 plus VAT. Region 2 and 3 expected £40 and £13 plus VAT.



WELSH - transfer deadline 16th May

Wanted - More purchasers

The Welsh transfer window closes on the 16th May this year and the Welsh Government have confirmed that BPS entitlements will have at least the same claim value for 2022 with no reductions. We have large lots of 300 plus Welsh entitlements available which are selling at £70 per hectare.

- Transfer deadline 15th May 2022.

- 2022 and 2023 claim payments expected to remain the same as 2021. Expected 2022 claim approx: £116.86/ha plus redistrib of £91.97/ha on first 54 ha.
- Entitlements available at £70 plus VAT.



NORTHERN IRELAND - transfer deadline 3rd May

Wanted - More vendors

There is high demand for Northern Ireland entitlements and we are looking for more vendors to match demand. There will be no reductions to the payment rates in 2022 compared with 2021. The transfer window opened on the 1st March and closes on the 3rd May. Sales are at face value.

- Transfer deadline 3rd May 2022.
- Transfer method - online for sale/lease/gift. Paper for inheritance/change of business.
- Entitlement values were increased in value by 43.6% to account for the removal of greening payments.
- Entitlements trading at face value.



UK - ALL REGIONS

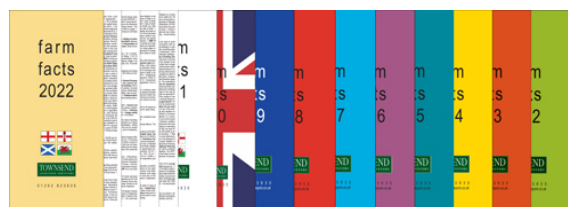
For all regions click here to see what is available and wanted. Contact Alasdair Squires or Hugh Townsend on 01392 823935 or entitlements@townsendcharteredurveyors.co.uk.

Below is a selection of what we have available and are wanted not only for UK entitlements but also in our other brokerage markets including Carbon Credits, Water Abstraction Licences, Biodiversity Net Gain and Nitrate & Phosphate Offsets.

AVAILABLE			WANTED			
BPS ENTITLEMENTS – SALE, LEASE & NAKED ACRE LETTING (ha)						
Trading deadlines English 16.5.22, Welsh 15.5.22, Scottish 4.4.22, Northern Ireland 3.5.22						
21	English	Non-SDA		147	English	Non-SDA
7.81	English	Non-SDA		139	English	Non-SDA
28.3	English	Non-SDA		3.5	English	Non-SDA
2.44	English	Non-SDA		7.69	English	Non-SDA
13.35	English	Non-SDA		122.6	English	Non-SDA
20	English	Non-SDA		10.65	English	Non-SDA
30	English	Non-SDA		80.9	English	Non-SDA
49	English	Non-SDA		25.5	English	Non-SDA
76	English	Non-SDA		25	English	Non-SDA
3.22	English	Non-SDA		165	English	Non-SDA
10	English	Non-SDA		60	English	Naked Acres
2.42	English	Non-SDA		105	English	Non-SDA
2.5	English	Non-SDA		146	English	Non-SDA
27	English	Non-SDA		40.46	English	Non-SDA
50	English	Non-SDA		51.5	English	Non-SDA
				123	English	Non-SDA
30	English	SDA		2.75	English	SDA
23	English	SDA		13	English	SDA
				13.5	English	SDA
30	English	Moorland		35	English	Moorland
44	Scottish	Region 1		43	Scottish	Region 2
150	Scottish	Region 1		108	Scottish	Region 2
40	Scottish	Region 1		2.64	Scottish	Region 1
10.57	Scottish	Region 1		10	Scottish	Region 1
650	Scottish	Region 3			Scottish	Region 1
1,800	Scottish	Region 3			Scottish	Region 2
575		Welsh		27		Welsh
600		Welsh		22.26		Welsh
				1.8		Welsh
				198		Welsh Naked Acres
				9.8		Northern Ireland
				5.59		Northern Ireland
				32		Northern Ireland
				4.85		Northern Ireland
CARBON – WOODLAND, PEATLAND AND SOIL - Units of carbon under development/IHS registered and banked						
13,700	PIU	Woodland		300,000	Any	Woodland
22,000	PIU	Woodland		600 acres	Any	Land to plant
3,200	PIU	Woodland		300,000	PIU	Woodland
35,000	PIU	Woodland		15,000	PIU	Woodland
50,000	PIU	Woodland				
10,000	PIU	Woodland				

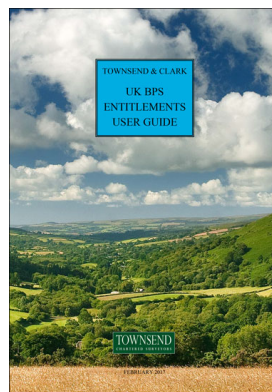
6,000	WCU	Woodland			
19,000	PIU	Woodland			
1,500 acres	Inc. digestate	Soil			
WATER ABSTRACTION LICENCES – Cubic metres					
159,000	Essex, Combined Chelmer	Any		Lower Mersey	
4,546	Humber River Trent	27,276		Hampshire	
1,364	Severn Trent	Any		Test & Itchen	
19,000	Anglian, Old Bedford & Middle Level	80,000		Thames Wey & Trib	
750,000	Humber, Aire & Calder Aire Lower Aire from River Calder to River Ouse	13,500		Old Bedford & Middle Level	
254,000	Humber Louth Grimsby and Ancholme	45,000		Anglian Ouse Upper & Bedford	
31,720	Essex Combined Colne	120,000		Upper Culm Thames	
23,230	Middle Dee – Dee				
14,642.90	Worcestershire Worfe River				
17,048	Thames GW Lee Upper Rib				
20,457	Thames GW Lee Upper Upper Lee				
6,819	Staffordshire Trent – Sow to Tame Rivers & Lakes Bourne-Bilson Brook				
BIODIVERSITY NET GAIN OFFSETS – Units of net gain under development/banked					
20	Peak District National Park Authority (Staffordshire)	20		Swale Borough Council	
10	West Oxfordshire District Council (Oxfordshire)				
15	Dartmoor National Park Authority (Devon)				
38	Wyre Council (Lancashire)				
NITRATE OFFSETS – Units of nitrate under development & banked					
20	South Somerset				
100	Folkestone & Hythe District Council				
PHOSPHATE OFFSETS – Units of phosphate under development & banked					
15	South Somerset				
100	Folkestone & Hythe District Council				

Farm Facts 2022 - out now



If you do not receive your copy in the next few days please email kdean@townsendcharteredsurveyors.co.uk.

UK BPS Entitlements User Guide



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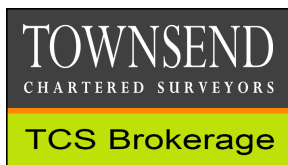
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BPS ENTITLEMENTS The minimum BPS claim size is five hectares for England and Wales and three hectares for Scotland and Northern Ireland. > Unless specifically instructed in writing we are unable to provide advice in respect to the Basic Payment Scheme or any other grants, funding or stewardship schemes, especially how they may affect a particular vendor's or purchaser's eligibility for the Basic Payment Scheme. VAT is payable on Entitlements traded (sold or leased) without land, unless the seller/lessor is non-VAT registered. Unless otherwise stated all entitlements are offered for sale/lease without land and VAT will be due on the price agreed. > The 2022 BPS payment rates in England are £233.30 for Non-SDA, £231.60 for SDA and £64 for SDA Moorland. The FDM is no longer deducted. > The 2022 Scottish rates are £228.20 for Region 1, £48.79 for Region 2 and £13.63 for Region 3. > The 2022 Welsh rates are predicted to be £116.86 plus £91.97. Redistributive payment on the first 54 ha. > Northern Ireland have an expected average value of £299.42 subject to historical variation. > The usage rule, other than in England, remains farmers must use all their entitlements in a single application at least once every two years. **CARBON CREDITS** All woodland and peat carbon credits are VAT and tax free. > All credits must be registered, validated, and verified going forward according to the regulations of the appropriate code. **BIODIVERSITY NET GAIN** All biodiversity units are calculated via Biodiversity Metric 3.0. > Number of units in specific lots subject to variation due to multipliers including, but not limited to, distance between sites and development site baseline. > Conservation Covenants to run with the land. > Minimum 30-year term. **WATER ABSTRACTION LICENCES** All licences are subject to requirements of the Water Framework Directive to reduce licensed abstraction in areas where water resources are under stress/abstraction is unsustainable. Transferor/transferee accepts risk of losing part of the licence during trade. **BROKERAGE** - entitlements/carbon credits/ environmental units/licences. > Are offered subject to documentation/contract/submission. > We also only act on a subject to contract/documentation basis when buying Entitlements/credits/units/licences for our clients and do not enter into oral contracts. > Those listed may include lots offered by other agents where prices quoted include an introductory commission payable to Townsend Chartered Surveyors. > Any such comments or statements made by Townsend Chartered Surveyors verbally during the process of buying or selling or otherwise cannot be relied upon unless such advice is provided in writing following receipt of written instructions for Townsend Chartered Surveyors to provide such advice. Any such oral comments or statements do not form part of our brokerage instructions or any transfer contracts. > Townsend Chartered Surveyors cannot be held responsible for any quotes, prices, rates or advice given in light of any future Government reforms.

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