



Sale of F. Strawson Ltd to include an Agricultural Holdings
Act 1986 Tenancy of Manor Farm, Thoresway LN8 3UY
Approximately 571.00 acres (231.08ha).

M A S O N S
CHARTERED SURVEYORS

F. Strawson Ltd

Offered for sale are the shares of F Strawson Ltd, which owns the company tenancy of Manor Farm, Thoresway under the Agricultural Holdings Act 1986. Other assets of the company are the growing crops on the land and the Basic Payment Scheme entitlements.

Manor Farm, Thoresway is a productive block of mixed farmland in the centre of an Area of Outstanding Natural Beauty, The Lincolnshire Wolds. The farm offers a central residence, grain store and traditional farm buildings, two cottages and approximately 564.22 acres of farmed land.

Situation

Located around the village of Thoresway, Manor Farm is approximately 3.5 miles north of the village of Binbrook and 13 miles north west of the market town of Louth.

This is a good farming area with gentle rolling countryside. The Lincolnshire Wolds is well known for its picturesque landscapes and rich agriculture. The local market towns provide the services required, nearby Louth is a busy market town and offers a good range of facilities and amenities as well as Lincolnshire's only remaining livestock market.

Directions

Heading towards the village of Thoresway from the South East on Orford Road, proceed to the crossroads at the bottom of the valley. From here, the land can be accessed from the lane to the left and right, straight ahead to the north and the properties and yard to the left.

The Property

A mixed farm with a large farmhouse and two cottages. The central yard provides a range of buildings suitable for grain storage and livestock production. Positioned within an attractive valley with gentle inclines and a small stream running west to east through the property.

Tenure

The company, F. Strawson Ltd, is a tenant under The Agricultural Holdings Act 1986 on a full repairing and insuring lease (n.b the pump house on the roadside is declared redundant). The rent payable is £45,000 per annum which was last reviewed with effect from April 2017. A full copy of the tenancy agreement can be found in the information pack available from the selling agents and potential purchasers should satisfy themselves with the full terms of the tenancy.

The landlord will not unreasonably withhold consent to sub-let the farmhouse, cottages and grassland subject to them being provided with full details of the proposals prior to any agreement being made.

There are currently subletting arrangements in place, further details of which can be found in the information pack available from the Agents.

The Land

The land is currently a mix of approximately 354.57 acres of arable land and approximately 208.63 acres of grassland. Over half of the grassland has previously been in an arable rotation. The arable land is capable of growing good quality root crops, combinable crops and grass. Spilt into four main blocks, the grassland is positioned lower in the valley close to the yard and the arable on the higher ground.



The freehold interest of the farm is registered under title LL339359, the leasehold interest is not registered.

The land is classed as Grade Two/Three on the Regional Agricultural Land Classification Maps and the Soil Survey of England and Wales which classifies the soil as Andover. It is described as shallow, peaty topsoil over extremely calcareous rock rubble. The land on the northern boundary, at the top of the slope, is classified as Panholes which is described as non-alluvial with calcareous loamy or clayey subsoils without significant clay enrichment. The land is suitable for growing, Winter Wheat, Winter & Spring Barley, Oil Seed Rape, Sugar Beet and Potatoes.

There is direct access onto much of the land from the public highway and a private farm track provides good access internally on the northern block of land.

Basic Payment Scheme

Included as assets of the company are 227 Basic Payment Entitlements in relation to the BPS eligible land.

Environmental Stewardship Schemes

Manor Farm is part of an Entry-Level and Higher-Level Stewardship scheme expiring 31st March 2021, implementing rotational arable options and grassland management. Subject



to compliance, annual income of circa £6,500 is due to the company for this agreement. Full details are available in the information pack.

Nitrate Vulnerable Zone

Manor Farm is within the Nitrate Vulnerable Zone Designation.

Sporting Rights

The sporting rights are retained by the landlord. For the 2019/20 season there is an existing agreement in place with the neighbouring Estate.

The landlord may enter into an agreement with the purchaser by separate agreement with effect from early 2020.

Mines and Minerals

The mines and mineral rights are reserved by the landlord as typical of an Agricultural Holdings Act 1986 tenancy.

Growing Crops

The growing crops will be included in the sale of the company.

Easements, Wayleaves and Rights of Way

The property is sold subject to and with the benefit of all easements, wayleaves and rights of way as far as they are held.

A public right of way crosses Big Seeds TF1596 8397 and Clay Dyke TF1696 0163 from the northern boundary south to the public road way which it then crosses and continues into Top Stackyard TF1696 2132.

The Yard

The yard is positioned centrally to the land and has a mix of modern and traditional buildings. The buildings are serviced by mains water and three phase electricity.

The grain store provides 650 tonnes of grain storage, with a wooden drying floor and fan. The machinery store provides over 1900 Sq ft of general storage. The traditional buildings are useful for small scale livestock enterprises and have been previously used for lambing purposes.



Schedule

The cropping history of the farm can be seen in the information pack available from the selling agents.

The total area including the house, yard and cottages etc. totals 571 acres or thereabouts. The field areas as per the previous BPS claim are as follows:

| Field Name | Field ID | | Current Land Use | Ha | Acres |
|---------------------------------|----------|------|------------------|---------------|---------------|
| Pt Big Seeds | TF1596 | 8397 | Grassland | 12.41 | 30.67 |
| Pt Sheep Lair | TF1596 | 7776 | Grassland | 12.25 | 30.27 |
| Pt Ings | TF1796 | 1879 | Grassland | 2.40 | 5.93 |
| Pt Ings | TF1796 | 4087 | Grassland | 7.04 | 17.40 |
| Claydyke | TF1696 | 0163 | Grassland | 8.70 | 21.50 |
| Claydyke Spinney | TF1696 | 1274 | Grassland | 0.33 | 0.82 |
| | TF1696 | 5065 | Grassland | 0.15 | 0.37 |
| | TF1696 | 5067 | Grassland | 0.01 | 0.02 |
| Rear of yard | TF1696 | 5575 | Grassland | 0.56 | 1.38 |
| | TF1696 | 5759 | Grassland | 1.33 | 3.29 |
| Cow Pasture | TF1696 | 6241 | Grassland | 17.04 | 42.11 |
| Adams | TF1696 | 8374 | Grassland | 2.51 | 6.20 |
| Roman Holes | TF1496 | 9343 | Arable | 7.81 | 19.30 |
| | | | Grassland | 11.03 | 27.25 |
| Sheeplair | TF1596 | 5567 | Arable | 13.89 | 34.31 |
| | | | Grassland | 6.34 | 15.67 |
| Swederbed | TF1597 | 4117 | Arable | 14.59 | 36.06 |
| | TF1597 | 6126 | Wood | 0.42 | 1.03 |
| Pt Big Seeds | TF1597 | 9814 | Arable | 21.51 | 53.15 |
| Top Stackyard | TF1696 | 2132 | Arable | 16.10 | 39.79 |
| Orchard Field | TF1696 | 4295 | Arable | 18.73 | 46.28 |
| Townend/18 Acre Hill/Watery Gap | TF1797 | 2927 | Arable | 50.86 | 125.68 |
| | | | Grassland | 2.33 | 5.77 |
| | | | | 228.34 | 564.22 |

None of the machinery and equipment on the farm is included within the sale.





Thoresway Manor House

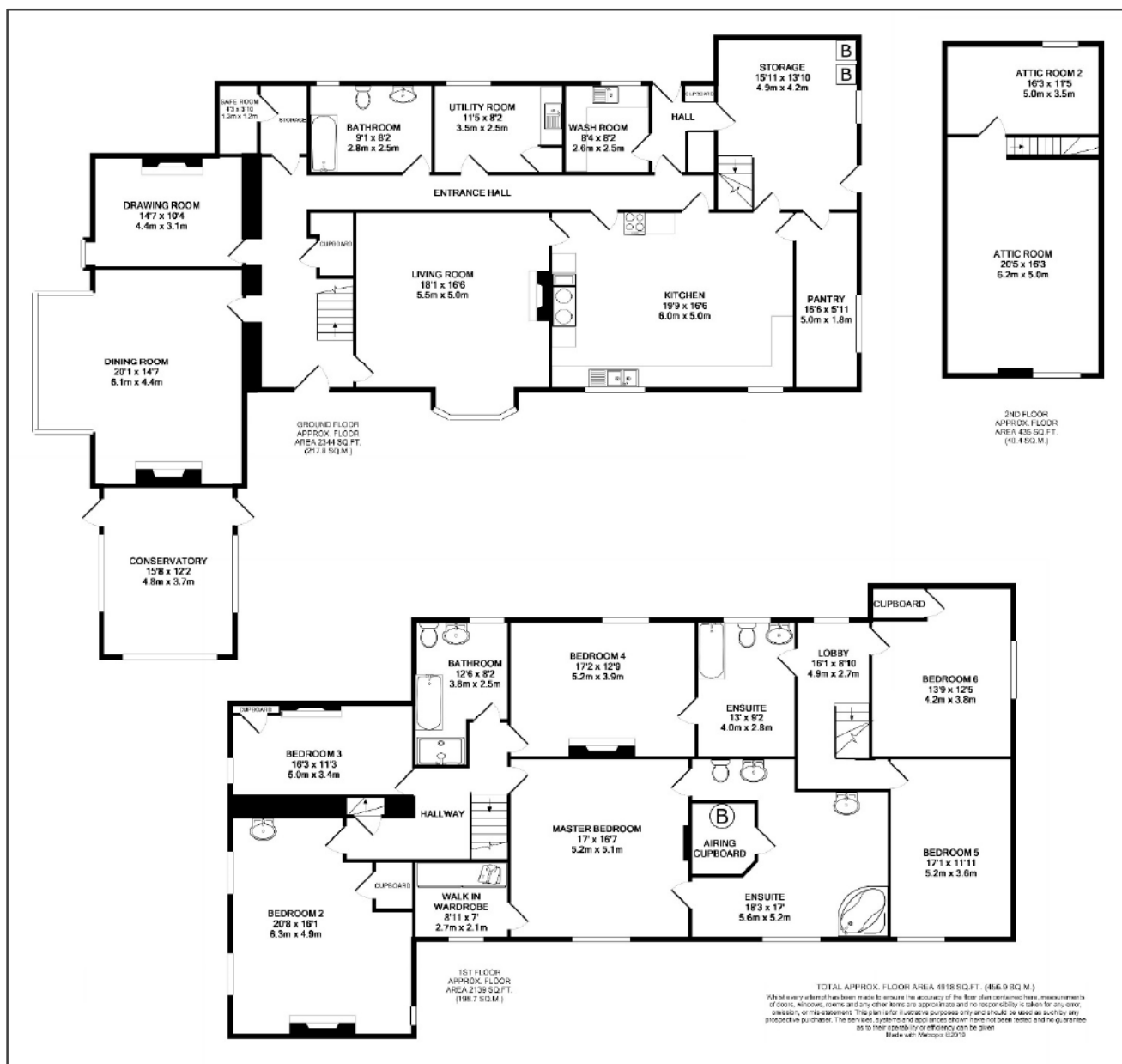
Thoresway Manor House is a large country property with sweeping drive and sloping rear garden. It is brick built beneath pitched roofs with slate coverings.

Briefly, the accommodation includes a kitchen, with an oil-fired AGA, a dining room, a lounge which benefits from a large bay window, an office, utility and pantry and two further store rooms. The first floor comprises of five generously sized bedrooms, two with en-suites and a main bathroom.

The garden has a mature boundary hedge, providing privacy and screens the yard. To the rear, the garden is laid mainly to lawn with a small patio area immediately adjacent to the house.

The property is serviced by mains electricity, water, mains gas central heating and private drainage (cess pit).

There are a number of brick outbuildings providing useful storage adjacent to the property.



(Approximate room dimensions are shown on the floor plans which are indicative of the room layout and not to specific scale)

Cottages

Included in the tenancy are two further cottages which have previously been sub-let by F Strawson Ltd. They both enjoy positions within scenic Thoresway adjacent to the quiet village road.

Both properties are serviced by mains electricity, water, mains gas central heating and private drainage (cess pit).

No 2 Manor Cottages

A semi-detached cottage in the centre of the village, with a large rear garden.

The property comprises kitchen, pantry, living room, downstairs bathroom on the ground floor and three bedrooms and family bathroom on the first floor. The accommodation offers generous dimensions.



The property is currently let on an Assured Shorthold Tenancy, the term date expiring on the 6th August 2019 with a rent passing of £525.00 per calendar month.

Church Cottage

The cottage enjoys an elevated roadside position with large garden to the front of the property. It is brick built beneath a pitched roof with tile covering.

Church Cottage is occupied under a Rent (Agricultural) Act 1976 tenancy with a rent passing of £300 per calendar month.

Local Authority

Manor Farmhouse is located in West Lindsey District Council administrative area.

Guildhall, Marshall's Yard, Gainsborough, DN21 2NA
Telephone – 04127 676676

**Council Tax Bandings and EPC Ratings**

Copies of the full Energy Performance Certificates are available from the selling agent.

| Property | Council Tax Band | EPC Rating |
|-------------------------|------------------|------------|
| Thoresway Manor House | G | E |
| No 2 Manor Farm Cottage | B | E |
| Church Cottage | B | F |



Information Pack

A further information pack is available from the sellers agent on request for the fee of £25.00 (including VAT) which includes key documents such as the tenancy agreement, cottage agreements, 2018 BPS Claim, cropping history etc.

Method of Sale

The company shares are offered for sale by Informal Tender.

Closing date for best offers 3rd June 2019

Vendors Solicitors: David Harvey, Bridge McFarland, Market Place, Market Rasen, LN8 3HL.

The agreed sale price will reflect the value of the balance sheet at the 30th June 2019, the Basic Payment Scheme entitlements and the Agricultural Holdings Act 1986 Tenancy which the company holds.

The balance sheet will include the value of the growing crops with no further debtors or creditors. It is anticipated that the value of the balance sheet will be in the region of £70,000 following repayment of Director's loan accounts. These director's loan accounts will be settled out of the proceeds of the sale of the business to leave the balance sheet as described.

Conditions of Tender

- All tenders should be submitted using the tender form available from the Agents.
- No escalating or accumulating tenders, or tenders making reference to any other tender, will be considered. It is suggested tenders should be of an uneven sum to avoid matching competing tenders.
- The tender form must be returned to Masons Chartered Surveyors, Cornmarket, Louth, LN11 9QD in an envelope marked clearly on the outside "F. Strawson Ltd" by 12.00 noon on Monday 3rd June 2019.
- The vendor will not be responsible for any expense to which potential purchasers are put in submitting their tenders.
- The vendor shall not be bound to accept the highest tender or indeed any tender.

Viewings

The two viewing days will be held on Tuesday 7th and Wednesday 8th of May 2019 from 10am to 4pm. Other viewings may be arranged but strictly by appointment only.

Health and Safety

Given the potential hazards of a working farm, we would ask viewers to be as vigilant as possible for their own personal safety when making an inspection. Please note there will be sheep on the farm and all dogs are to be kept on a lead during viewings.

Anti-Money Laundering Regulations

Documentation to satisfy the Money Laundering Regulations will be required.

Important Information

The particulars of this property are intended to give a fair and substantially correct overall description for the guidance of intending purchasers. No responsibility is to be assumed for the accuracy of individual items. No appliances have been tested. Fixtures, fittings, carpets and curtains are excluded unless otherwise stated. Plans/Maps are not to specific scale, are based on information supplied and subject to verification by a solicitor at sale stage.

Contact:

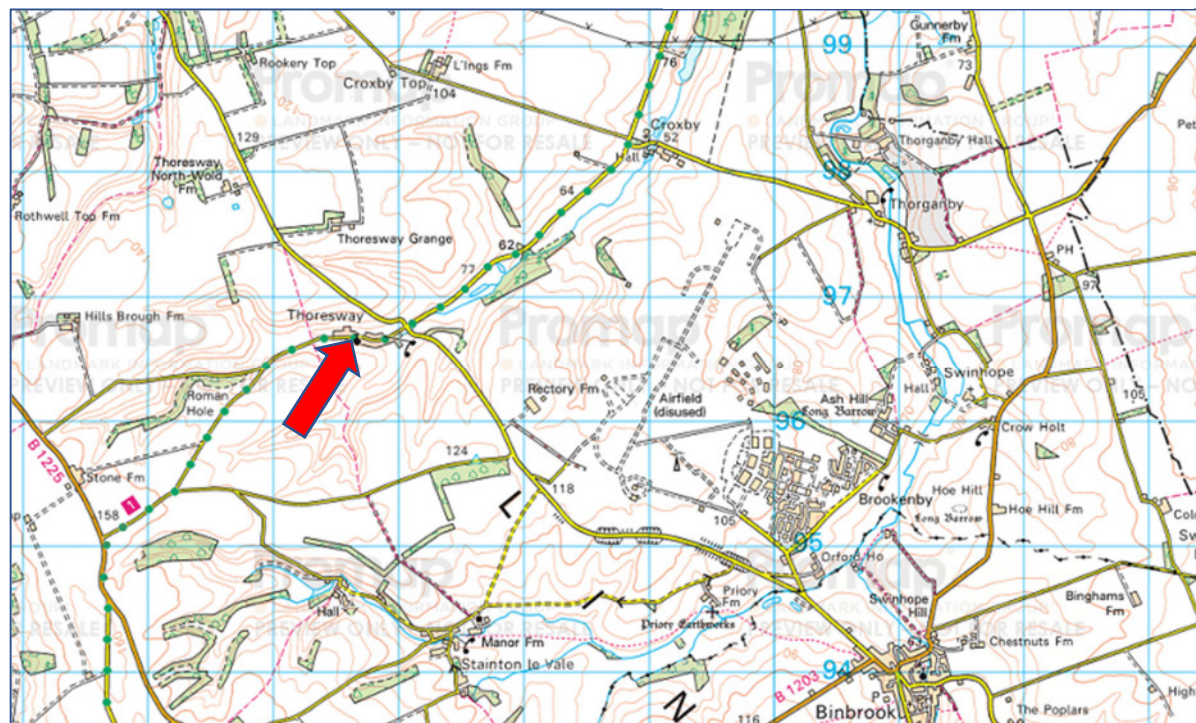
- David Williams
- Tim Needham
- Lucy Marsden

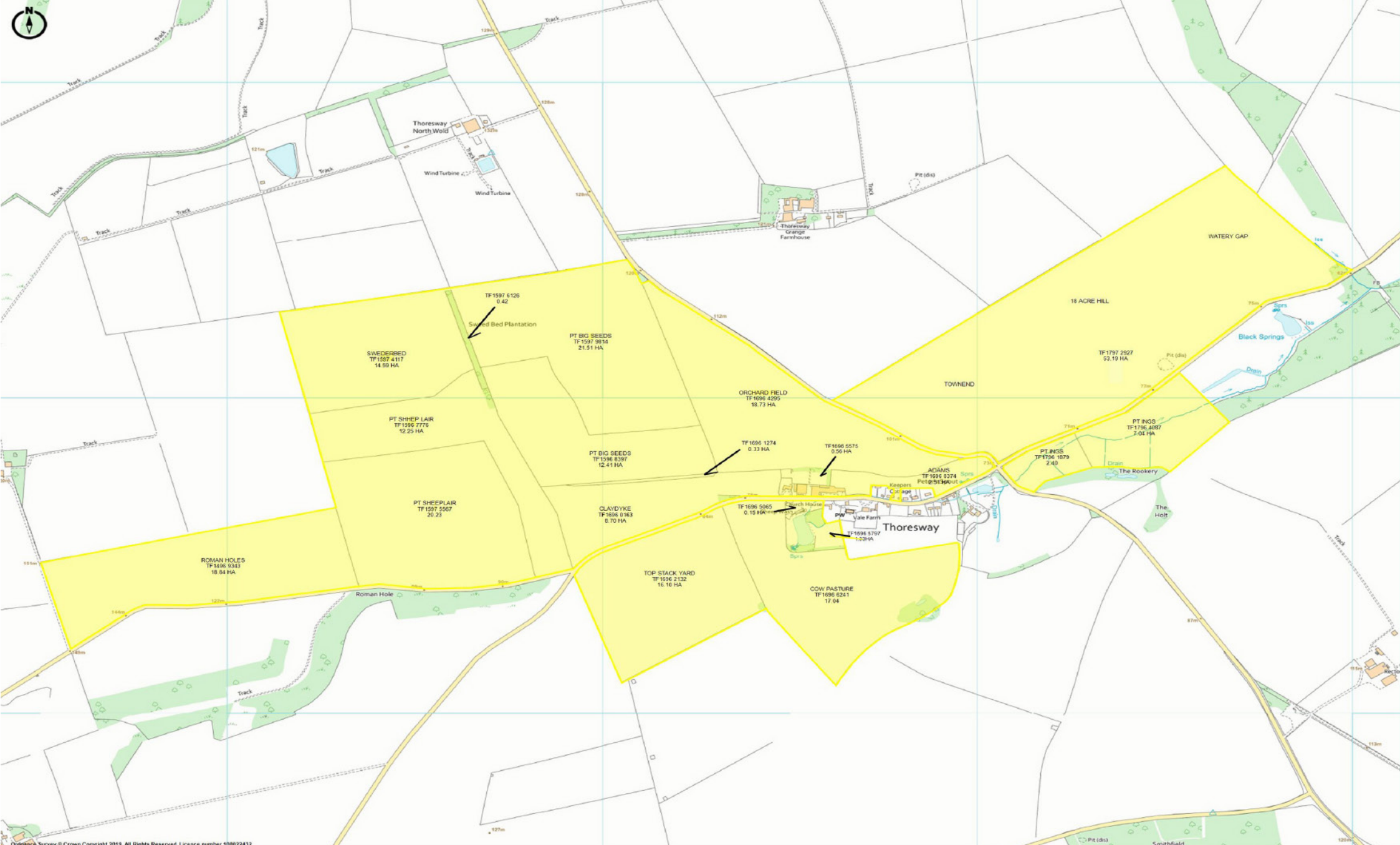
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Important Notice

Masons Chartered Surveyors for themselves and for vendors or lessees of this property whose agents they are give notice that:

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- (ii) All descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) No person in the employment of Masons, Chartered Surveyors has any authority to make or give any representation or warranty whatever in relation to this property; (iv) No responsibility can be accepted for any costs or expenses incurred by intending purchasers or lessees in inspecting the property, making further enquiries or submitting offers for the property.

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