

PRESS RELEASE



10th April 2007

**Hampshire Rural Property Sales Continue to Grow -
from Bays Curry McCowen(BCM) – Iain Curry**

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2006 was an unprecedented year for the sale of rural property in Hampshire and the surrounding area. There has been much comment on the reason for these sales, and certainly a driving factor was that 2006 was the first year of relative clarity under the Single Payment Scheme, which had led to a backlog of farms for sale. However, it is also evident that a number of the major deals were part of a chain reaction, with parties selling land and then buying more land to replace it.

At the beginning of 2006, it was never envisaged that BCM would now be looking back at the year, having been involved with the sale of 10,000 acres of farms and estates in Hampshire and its neighbouring counties worth just short of £50 million.

Media and agent comment give the impression that all £5 million plus properties were being snapped up by the untold wealth of Russian oligarchs and those lucky enough to have been on the receiving end of eight figure city bonuses. Whilst there is no doubt these buyers are around, as well as other foreign and home-grown investors, it is notable that a healthy portion of the land purchased in 2006 in Hampshire was bought by farmers.

The complexity of rural properties should not be under-estimated and it is noticeable that advisers who do not deal day in day out with such properties can come up with seemingly insurmountable problems that can be relatively easily resolved if one takes an informed pragmatic and practical approach. BCM has a comprehensive knowledge of the market in the area, together with detailed working knowledge of all aspects of farm and estate management making sure all the transactions go through successfully.

It is interesting to note that BCM's regional base is no impediment to marketing property on a national and international basis. Maybe a factor is that clients and prospective buyers find the field outside the office in Sutton Scotney a better landing site for their helicopters than some airfield on the outskirts of London!

Core business remains rural asset management and unusually all partners remain heavily

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involved in farm and estate management with no one partner dealing with freehold sales. This approach is contrary to the ethos in most national and regional firms, but BCM feels better serves clients. This farm and estate management business continues to grow and in 2006 BCM took on a further 8,500 acres of retained farm and estate management in units of varying size from 50 acres to 5,000 acres. 2007 is already looking to be another very active year in all aspects.



Partners: Iain Curry Andrew Bays Henry McCowen Ros Foreman Alastair Wilson James Fraser

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