

PRESS RELEASE



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27 April 2009

Reminder for those claiming SPS payment in Euros

A number of farmers have opted to take forward currency exchange position in order to take advantage of the recent relative strength of the Euro against the Pound.

If they have put in place these mechanisms it will invariably be necessary for them to claim their Single Payment in Euros and not Sterling. In order to do this, claimants must make sure that they tick the right box on the Single Payment form to claim in Euros.

Andrew Bays of BCM, rural property consultants in Sutton Scotney, comments: "Many farmers have taken advantage of currency trading in order to safeguard the relatively strong position of the Euro against the Pound. The currency mechanism often requires the claimant to claim in Euros and farmers must make sure they do so on the forms now as otherwise it may make any current position they have taken invalid."

For further details please contact Andrew Bays of BCM on 01962 763900.

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