

Who will be farming this farm in 5 years time?

If you as a farm family or landowner cannot answer this question it is time to explore and evaluate your options.

Thankfully there are options and support services to help understand and evaluate all options. The Land Mobility Service supported by Food Processors and The Department of Agriculture are an independent confidential expert service who are there to help. More information is available at www.landmobility.ie

The facts are that 26% of farmers are over the age of 65 and 48% of full time farmers have no identified farmer successor. On the other hand farms are an important family asset capable of generating an income. Any discussion and plan must take into consideration;

- ✓ Protection and Maintenance of that asset
- ✓ Income security for older family members
- ✓ Protection of BPS/EU entitlements and of course tax.
- ✓ The farm business must be capable of generating a return for all parties involved. For these reasons ***accurate relevant information is key so that informed decisions can be made.***

For those thinking about change or for whom there is no plan options do exist.

- There may be a solution within the family or extended family, family partnerships provide an excellent mechanism for young trained farmers and the older generation to work together without the need to transfer assets. The partnership can be tax efficient and can qualify for young farmer supports.
- Leasing is another option whether you are looking at stepping back or to grow the business. Long leases provide security and certainty to all parties. They are very tax efficient.
- Share Farming is another option that can suit people who may want to stay more involved.

The Land Mobility Service can facilitate and draw up all these agreements making sure they are fair and work for all parties.

The Land Mobility Service established by Macra na Feirme and FBD Trust and supported by food processors including Dairygold, Glanbia, Lakeland, Aurivo, Kerry and North Cork is an expert support service for farmers and farm families. This service will assist farmers in formulating share farms or exploring options for their farm.

For more information the Land Mobility Service can be contacted at info@landmobility.ie or Austin Finn programme Manager on 086 2541425

