

# Farming Conference 2008



Where Next for Farm  
Profitability?

Succession Planning and  
Partnership Tax Issues

Entrepreneurs' Relief and  
How it Affects the Farm

Funding Available for  
Agricultural Businesses

Diversification – The Importance  
of Protecting Agricultural Tax Relief

The Green Issues - Taking Advantage  
of the Opportunities

Farmers: Enquiries and HMRC

**FULL DAY  
CONFERENCE £250**

(including lunch) plus VAT per person

£50 for National Members  
25% Discount for Local Members

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**The Midlands**

**7 October 2008**

The Hilton Hotel, Castle Donington

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# Farming Conference 2008

7 October 2008

The Hilton Hotel, Castle Donington

Our one day farming conference has been specifically introduced for partners and managers acting for a number of farming clients. It is a specialist conference looking at a wide range of practical issues affecting many farming businesses throughout the UK and will enable those attending to provide their clients with the best possible advice. It is held on an annual basis.

9.30am

## Welcome and introduction by conference chairperson

9.35am

## Where Next for Farm Profitability?

Richard King BSc MRICs FAAV, AGRO Business Consultants

Prices for many farm commodities have risen dramatically over the last 18 months and booming land values have boosted the wealth of many farmers. Faced with rising costs, subsidy reform, and volatile markets, what are the prospects of the agricultural sector actually making sustained profits over the next few years?

10.15am

## Succession Planning and Partnership Tax Issues

Bob Trunchion MSc FCA CTA TEP, MacIntyre Hudson

- Succession planning
- Splitting partnerships
- Implications of assets outside the entity being used by the partnership
- Getting assets out of a partnership
- SDLT issues on property and partnerships

11.15am

## Coffee

11.35am

## Entrepreneurs' Relief and How it Affects the Farm

Bob Trunchion MSc FCA CTA TEP, MacIntyre Hudson

- Entrepreneurs' Relief is not a replacement for Business Asset Taper Relief on the farm
- What qualifies and what doesn't qualify
- Commerciality v tax – what planning do we need to do?

12.15pm

## Funding Available for Agricultural Businesses

Colin Fenwick, Lloyds TSB

- The importance of financial management
- Business planning
- Risk assessment
- Types of funding

1.00pm

## Lunch

2.00pm

## Diversification – The Importance of Protecting Agricultural Tax Relief

Julie Butler FCA, Butler & Co

- What activities qualify as farming for income and IHT purposes
- What activities qualify as diversification
- Equine and bloodstock as a diversified activity

3.00pm

## Tea

3.15pm

## The Green Issues - Taking Advantage of the Opportunities

Graham Redman BSc (Hons) MSc, The Andersons Centre

- Government targets and other incentives for reducing energy levels
- Low carbon options as a business venture for farmers
- Green house gas problems and methods of mitigation open to farmers
- The future

3.45pm

## Farmers: Enquiries and HMRC

Russell Cockburn BSc AFTA, Bluebell House Consultants

- Current and traditional reasons for farm tax enquiries
- Identifying higher risk cases
- Dealing and negotiating with HMRC on these cases

4.45pm

## Close of conference



Mercia is recognised by the ACCA as an approved training provider. All of our courses qualify for CPD hours as required by all UK accountancy bodies.

## Speakers

### Julie Butler FCA

Julie founded Butler & Co in 1986 and has built up an extensive knowledge of tax issues affecting high worth individuals including farmers, landowners and equestrian activities. She writes regularly in the technical tax press and is the author of Tax Planning for Farm and Land Diversification and Equine Tax Planning.

### Russell Cockburn BSc(Hons) AFTA

Russell is a practising independent tax consultant. He specialises in small business taxation and provides advisory and consultancy services to clients across the UK. Russell also provides tax training services as well as writing for several online tax publications. Russell was formerly an Inspector of Taxes, and now runs Bluebell House Consultants LLP a tax and training firm based in Cumbria.

### Colin Fenwick

Colin graduated from Durham University in 1975 and joined Lloyds TSB. He joined the Bank's dedicated Agricultural Team in 1998 and has worked with farms and rural businesses since that time. He is currently Senior Agricultural Manager and is responsible for the Bank's agricultural business in the Midlands.

### Richard King BSc(Hons) MRICS FAAV

Richard was brought up on a mixed family farm on the Oxfordshire/Buckinghamshire borders. He attended Harper Adams College, Shropshire and gained a BSc (Hons) in Rural Enterprise and Land Management. Following graduation in 1995 he joined Adkin Chartered Surveyors (now Adkin Rural) in Oxfordshire.

Richard joined Andersons Research team in Melton Mowbray in 1998 and in 1999 Richard was elected a Fellow of the Association of Agricultural Valuers. He started editing the Agricultural Budgeting and Costing Book in 2000, and became a partner in the Andersons Centre in 2003.

### Bob Trunchion MSC FCA ATII TEP

Bob is a partner with MacIntyre Hudson. He qualified as a chartered accountant with Coopers & Lybrand where he specialised in corporate taxes. He has a wide range of tax knowledge and is also a specialist in a number of industries or niche markets such as solicitors, farmers and the medical profession. Bob is a major technical contributor for Legal Network Television and ATC's TaxTV and continues to be involved with clients on both a consultancy and portfolio basis.

### Graham Redman BSc (Hons) MSc

Graham is the research economist in The Andersons Centre research team. Having graduated in Animal Science at Leeds University he began his career as a farm business consultant in Southern and then Central England. He was an economist at Banks Cargill Agriculture before joining the Andersons team in 2004.

## Venue & Timings

The Hilton Hotel,  
Junction 24, M1, Derby Road,  
Castle Donington, Derby DE74 2YW  
Tel: 01509 674000  
**7 October 2008 9.30am-4.45pm**

### 25% discount for Local Members

A 25% discount on the total price will be given to all firms who pay an annual subscription (based upon the size of their practice) to belong to a Mercia training group. This does not include firms who buy season tickets. For further information please contact Sarah Moore.

### £50 for National Members

If you have recently enrolled as a National Member firm the cost of attending this conference is £50 per place.

If you have not yet joined as a Local or National Member of Mercia and would like more information please tick the box on the booking form and return it to us, alternatively you can visit our website at [www.mercia-group.co.uk](http://www.mercia-group.co.uk) for this information.

## Booking Form

I would like to book places on the Farming Conference on 7 October 2008 as follows:

A total of _____ places @ £250	£	<input type="text"/>
Less 25% discount for Local Members	£	<input type="text"/>
A total of _____ places @ £50 for National Members	£	<input type="text"/>
Sub total	£	<input type="text"/>
VAT @ 17.5%	£	<input type="text"/>
TOTAL	£	<input type="text"/>

Contact name

Name of firm

Address

Postcode

Telephone

Email

Please invoice my firm. I understand the usual 28 day credit terms apply

I enclose a cheque for £ \_\_\_\_\_ made payable to Mercia Group Limited

I would like to receive more information about National/Local membership

Confirmation: An invoice will be sent as confirmation of your booking (if appropriate).

Cancellations: No refund will be made where cancellation is received less than 14 days before the date of the course. All other cancellations will be subject to a £25 administration charge. All cancellations must be in writing.



Please return to:  
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For further details on this  
conference please contact  
Liz Coates on 0116 258 1200



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