WOODLANDS FARM - BUSINESS PLAN

Group 1

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Contents

The Challenge

Your assessment is based around a case study of a real farm – Woodlands Farm. You will work individually and in teams to put together an application to take over the tenancy in January 2023. You will need to decide on your farm plan and justify your decisions using the management tools you will learn in class. You may be as creative as you like, as long as the primary function of the land remains agricultural. You have an opening bank balance of £100,000. You have access to loans (within reason) and should discuss your requirements with the module convenor.

Your FBT application must present your proposal and make a case for why you are the best fit for the land. You must clearly state the amount of rent you are offering and provide financial spreadsheets and other information to support your proposal. While your individual analyses will help you decide on your proposal, your proposal should also be justified using management tools, financial indicators, and other relevant information.

The Farm

Woodlands Farm is located close to the village of Shepshed, Leicestershire. Woodlands Farm comprises 160 hectares within a ring fence. The farm currently specialises in crop production. The

farm was previously a traditional mixed farm, with a dairy herd until the early 1970s, a suckler herd until the mid-1990s followed by a beef finishing enterprise up until 2005. The farm has 20.34 hectares of permanent pasture.

Crops are grown for various markets, with winter/spring oats and spring barley grown on seed contracts. The main break crops are winter oilseed rape and winter oats, with barley grown as a second cereal crop prior to oilseed rape. Wheat is the main crop and includes both first and second wheat crops. Oilseed rape has been dropped from the rotation due to issues with cabbage stem flea beetle, and cropping had to change significantly for harvest 2020 due to the autumn weather conditions.

The land is to be let as a whole on a Farm Business Tenancy Agreement for an initial three years from 1 January 2023 to 31 December 2025, with a break clause exercisable by either party on 1 September 2023. The landowner is particularly seeking applications from younger farmers and new entrants who have diversification ideas to add value to the existing holding while maintaining agricultural use.

Introduction

The current tenant operates an arable based business that grows traditional crops as well as oats and spring barley for seed. As a result of the seed crop production, there has been a big focus on reducing weed burden across the farm by hand rouging. This business proposal looks to continue with the current core operations on Woodlands Farm while introducing several diverse enterprises to increase profits and minimise dependence on the arable – spreading risk and making the business more resilient. The seed production will be continued and as a result so will the hand rouging and effective weed management, ensuring the Tolley family's hard work on weed control is not undone during this tenancy. Environmental issues are covered by continuing existing and adding additional stewardship agreements.

Benchmarking

Bench marking has been included to assess how Woodlands Farm is performing in comparison to other farms and literature so that informed and realistic predictions can be made about potential yields. These predicted yields are then used to calculate gross margins for financial planning.

Table 1, below, shows the benchmarking we carried out for our arable enterprise. The 5-year average yields on Woodlands Farm were compared to the Farm Business Survey and John Nix to calculate expected yields for crops. We expect to be able to achieve the John Nix yield for winter wheat as we will only have first wheats included in our rotation rather than a mixture of first and second wheats; previously second wheats have been grown at Woodlands which would have dropped average yields. Likewise, with oilseed rape we have chosen the John Nix yield prediction as it has not been grown at Woodlands for a long time so previous yield data will be based on older varieties that are unlikely to have yielded as well as newer varieties.

Table 1 Benchmarking crop yields at Woodlands Farm

Crop	Woodlands 5-year Average (t/ha)	FBS Figures (t/ha)	John Nix Figures 2023 (t/ha)	Predicted Figures (t/ha)
Winter Wheat	9.53	7.94	10.00	10.00
Winter Barley	9.33	6.59	7.30	8.25
Winter Oilseed Rape	2.27	2.88	3.50	3.50
Spring Barley	7.40	5.71	5.75	6.50
Spring Oats	4.78	-	5.60	5.60
Spring Beans	4.56	3.65	3.90	3.90

Source: Redman (2023), FBS (2021), Tolleys (pers. Comm.)

Strategic SWOT Analysis

A strength, weakness, opportunity and threat (SWOT) analysis was carried out for Woodlands farm initially to gain a deeper understanding of the farmland, buildings, the area and the potential business opportunities for prospective tenants. The SWOT analysis, below in Figure 1, revealed that there are some opportunities specific to Woodlands Farm that have the potential to be exploited by diversifications to bring in more dependable incomes than perhaps offered by conventional agriculture.

		Internal Strengths	**Internal Weaknesses**
		- Mid-Tier Stewardship already - Large cattle building fit for multiple purposes - Seed contracts for oats and barley - Successful rotation leaving soil healthy - Hand rouging history resulting in low weed burden	- Reliant on artificial fertilisers - Located in a Nitrate Vulnerable Zone - History of high blackgrass pressure - Unproductive land areas due to being part of a flood plane - Low organic matter levels with none being returned
External Threats	- Tennant farm so no security - Basic Payment Scheme being lost, replaced with Environmental Land Management Scheme (ELMS) and Sustainable Farming Incentives (SFI) - Avian Influenza - Climate change and more extreme weather - Bad global trade deals - Potential carbon markets emerging	- Continuation of stewardships through ELMS - Re-secure seed contracts - Continue hand rouging to keep weed burden low - Explore opportunities for existing buildings in farm yard - Spread risk across more income streams to cope better with extreme weather	- Utilise ELMS and SFI to improve soils further to reduce reliance on artificial fertiliser - Make unproductive land provide an income stream with ELMS - Utilise legumes such as beans to fix nitrogen - Re-introduce OSR as break crop to take advantage of high prices
External Opportunities	- Neighbouring dairy/beef farms - Near by anaerobic digestor - Lots of Local horse yards - Good transport links to nearby Shepshed with large population - High wheat price - Good transport links to major road network (M1) - Potential contract farming blocks near by	- Potential youngstock housing/rearing opportunities with local farms - Growing maize and other high energy crops for silage - Small bale hay market at horse yards - Tourism/public opportunities from Shepshed residents - Contract farming to expand area farmed under arable enterprise	- Straw for muck deals with local beef farmers - Cut wheat input costs to maximise gross margin by not having to buy as much artificial fertiliser - Wide rotation to allow long breaks between OSR and keep on top of blackgrass - Spreading of risk across different enterprises to maximise business' resilience

Figure 1 Strategic SWOT analysis of Woodlands Farm

Business Proposal

Diversification in a farm business is becoming more frequent (Wimmer and Sauer, 2020) and can create new sources of revenue and business opportunities (NFU Mutual, 2022). Woodlands Farm presents multiple opportunities for incoming tenants to diversify without significant infrastructure investments that would not see a return over the short 5-year tenancy agreement. As outlined in the introduction, the arable enterprise will continue with a focus on seed production as there is potential to take on current seed contracts that the Tolley's have already to increase the profitability of the arable crops.

In addition to this, the following enterprises will be introduced:

- Rye and borage
- Duck rearing
- Ewe lamb rearing
- Dog exercise fields
- Sunflower maze
- Hay re-baling

The history of Woodlands Farm means that a range of buildings and barns will be included in the tenancy that lend themselves well to the proposed enterprises. Old farm buildings will be utilised by rearing ducks and re-baling hay which balances labour requirements and forms a stable income. The yard layout and proposed use of buildings can be seen on the next page in Figure 2.

Temporary grass leys will be established from year two onwards, allowing the introduction of sheep, and double cropping ideas are introduced in the form of hybrid rye and borage. Other forms of diversification such as a dog field and a sunflower maze take up small areas of land but prove to be highly profitable with low maintenance costs. A mix of all these enterprises and the decision to include areas of the farm in stewardship schemes allows this business plan to not only be profitable but also economically and environmentally sustainable.

Figure 2 The proposed use for farm buildings at Woodlands.

Gross Margins - Summary

A varied portfolio of diversified enterprises will provide a resilient and risk adverse business plan. Table 2 shows the differing gross margins associated with each enterprise. The arable enterprise has the greatest gross margin of £147,000. This is spread over 120ha and will understandably bear most of the fixed costs. The ducks and dog field require small land areas but deliver relatively large gross margins when compared to the sheep and sunflower enterprises.

Table 2 The average annual gross margin for each enterprise

Enterprise	Average annual gross margin over 5 years (£)
Arable	147,378
Ducks	88,345
Dog Field	35,556
Hay	26,234
Sheep	18,686
Sunflower Maze	19,435

Arable

This plan includes a diverse rotation with the inclusion of legumes to reduce nitrogen inputs (Smith and Chalk, 2020). The arable land has been divided into blocks to simplify the rotation while balancing land areas of each crop such that the cash flow of the business is smoothed. Figure 3, below, shows the proposed blocks of land.

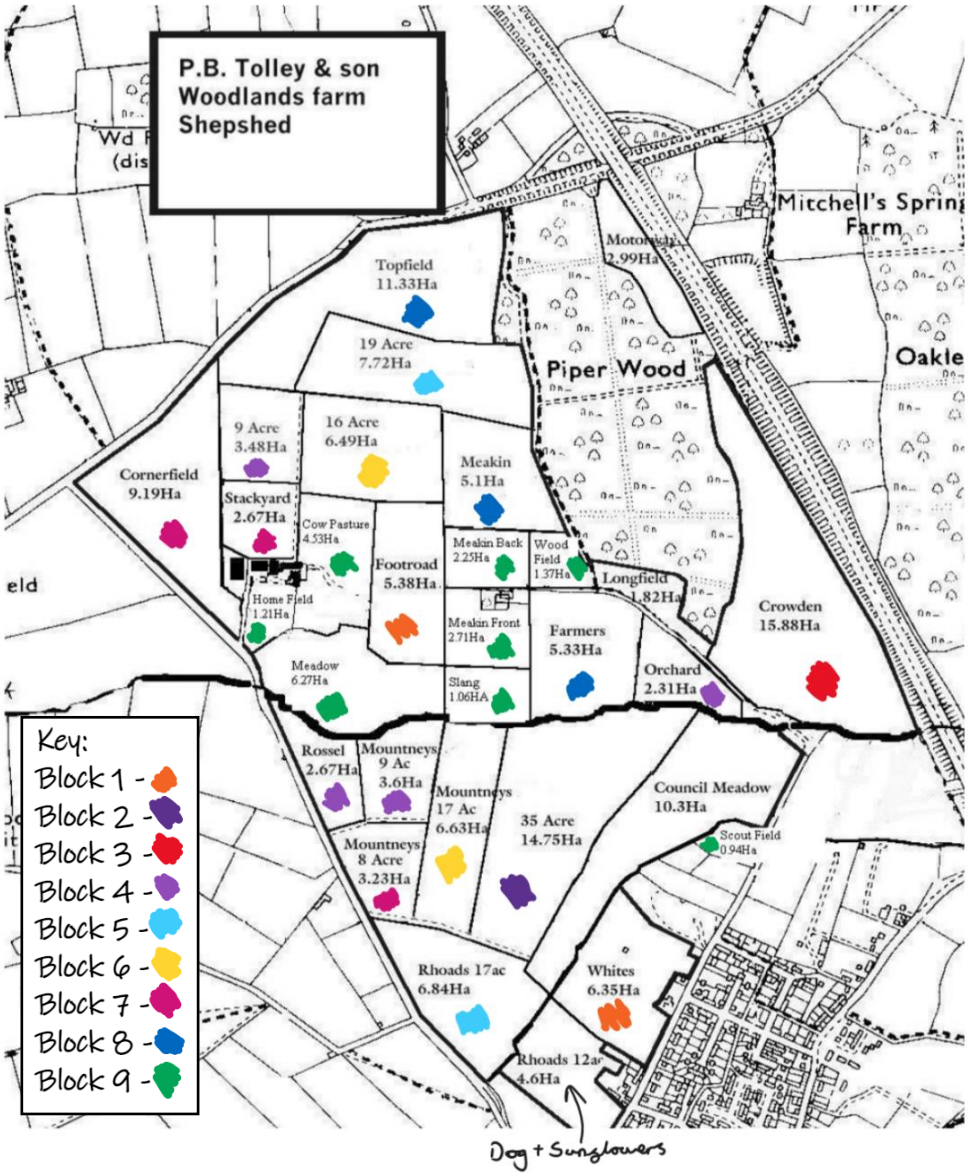

Figure 3 Farm map showing the grouping of fields into blocks

Table 3, on the following page, shows the area of the blocks that will be used for the arable enterprise. Block 8 will go to temporary grass leys and block 9 is the permanent pasture already established on the farm. Appendix 1 shows the proposed crop rotation including the crops that are already established when the tenancy will commence in year 1.

Table 3 Arable block areas

Block Number	Area (Ha)
1	11.67
2	14.48
3	14.76
4	10.83
5	14.47
6	12.97
7	15.00

Spring oats and spring barley will be sold as seed on a contract currently held by the current tenants so areas of both are similar across the 5 years. Wheat will hold the highest area due to its high value and valuable break crops are being incorporated such as oilseed rape and double cropped hybrid rye and borage. Cover crops will precede all spring crops as way to increase soil organic matter and reduce nutrient leaching over winter (Torbert, Reeves and Mulvaney, 1996).

Table 4 A table showing the justification for each crop in the rotation

Crop	Justification for inclusion	GM (£/Ha)
Winter Wheat	High value winter cereals crop with gross margins of £2,046	2,039
Spring Barley	Seed value is equal to wheat price so a premium of £20 a tonne can be seen as opposed to malting barley	1,339
Spring Oats	Seed value of £30 above price of wheat so premium of £50 a tonne over normal spring oats. Used as a break crop due to its suppression of take-all (Crombie et al., 1986)	1,411
Winter Oilseed Rape	Highly valuable break crop, grown in small areas to limit the risk of crop failure due to cabbage stem flea beetle. The large tap root will help to increase soil structure especially on the heavy clay soils (AHDB, 2022)	1,143
Spring Beans	Leguminous crop with a symbiotic relationship with nitrogen fixing bacteria rhizobia. No nitrogen is required for this crop and should leave behind 40kg/ha of nitrogen for the following crop (Nix, 2023). Beans were preferred to peas as establishment will be easier on the heavy clay soils in the spring	709
Hybrid Rye/ Borage	Double cropping allows harvest of two crops in the year. Hybrid rye will be sold standing to an anaerobic digester and borage for pharmaceuticals.	1,912
GS4 Temporary Leys	Temporary grass is included into the rotation to provide feed for the sheep enterprise with the additional benefit of £358/ha income by entering the GS4 countryside stewardship.	N/A
Stewardship	Environmental sustainability is crucial for biodiversity and by providing habitats and feed sources for wildlife we can encourage beneficial insects and birds onto the farm. Receiving payment for this is a bonus.	N/A

Rye and Borage

The proposal involves growing hybrid rye for whole-crop, harvested for cattle feed or anaerobic digestor (AD) feedstock in late April-mid May, and borage will be established subsequently. The borage will be grown on a contract basis and is unrelated to other crops grown; resistant to pigeon and rabbit damage and has minimal storage requirements with a high gross margin. This makes it an excellent crop for risk management and cash flow (Fairking Limited, n.d.). There can be issues in crops that follow borage with volunteer borage but with the hand rouging at Woodlands this is easily overcome.

Ducks

Cargill offer commercial contracts to rear Peking meat ducks indoors and the three barns G, H and I, shown in Figure 4 would make good duck housing with little change required, so the start-up cost is low. The barn will be separated to create a nursery where they can be stocked at 14 birds/m^2 until they are 3 weeks old then after this they can be moved to more space when the guidelines reduce to 7 birds/m^2 (DEFRA &APHA, 2022). There will be ducks reared simultaneously in the nursery and the older pen to maximise the number of flocks (4200 ducks in one flock).

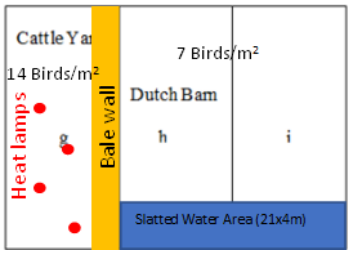

Figure 4 A Diagram depicting the layout of the shed for duck rearing

Sheep

Ewe lambs will be purchased in November to rear over 11-12 months before being sold ready to be put to a ram in August and September. The rearing of ewe lambs helps the cash flow remain positive throughout the year due to when they are bought and sold. This enterprise also supports the inclusion and utilisation of countryside stewardship schemes such as GS4, for temporary grass leys, within the business plan. The sheep will be rotationally grazed on the GS4 temporary leys over the summer and will graze the cover crops over the winter. The costs for supplying water and the costs of mortality are included in the gross margin. North Country Mules have been selected as the breed due to their high level of marketability and low input requirement unless a worm burden or mobility issue arises.

Dog field & Sunflower Maze

Rhodes 12ac field will be diversified into 2 half hectare enclosed dog fields to take advantage of the estimated 3,112 dogs that dwell in nearby Shepshed (Office for national statistics, 2021) (PDSA, 2022). Each booking will last 55 minutes and cost £10, with an estimated 1,825 bookings per field per year to generate an income of £36,500 through bookings with minimal running cost. The remaining 2.5ha will be rotationally planted with sunflowers to create a sunflower maze. This will be open to the public for the entirety of August, with estimated visits of 1500 and a £5 entry fee, resulting in a GM of £7,774/ha. Again, the target audience will be the 11,528 residents of Shepshed and nearby villages (Office for national statistics, 2021).

Hay

The permanent pasture is currently used to make round bale and conventional bale hay (Tolley pers.com, 2022). This proposal will continue with this and use it for backup sheep grazing. The hay will all be baled as round bales in the fields and will then be re-baled into conventional bales to be sold. This reduces costs and improves efficiency during hay making and will add value as there is a premium on conventional bales (Leiby et al., 2009). The partial budget shown in Figure 5, was used to calculate the potential additional profitability of re-baling the hay and showed that it is a worthwhile enterprise for the business to invest in as set up costs are low and potential returns are high with a 241% accounting rate of return.

LHS		RHS	
Additional costs		**Additional benefits**	
Depreciation	1120	2-string conventional bale sales	32544
Machinery repairs & maintenance	240		
Fuel and lube	722		
Baler twine	130		
Labour	1302		
TOTAL	3514	TOTAL	32544
Benefits foregone		**Costs saved**	
Round bale hay sales	9763		
TOTAL	9763	TOTAL	0
TOTAL	13278	**TOTAL**	32544

Profit before interest:	19266
Total capital required:	8000
Interest rate:	6%
Interest:	480
Profit after interet:	18786
ARR:	**241%**
Difference:	235%

Figure 5 A partial budget for hay re-baling

Stewardship

Environmental stewardship schemes from the current tenants will be continued and extended in places. AB8 and AB9 stewardship options will be kept the same and SW6 will be used on all cover crops as well as 21.44ha of GS4 from year two onwards on the temporary grass leys. The business will join the Sustainable Farming Incentive (SFI) for the intermediate options for both improved grassland and arable. Over the 5-year tenancy stewardship will give an income just shy of £140,000 before establishment costs are included.

Labour Requirements

The tenancy proposal is based on having two tenants available for work on the farm to meet the labour requirements; based on an average of 6.4hrs worked per day (Redman, 2023). Figure 6 shows the labour requirements of this business plan over the 5-year tenancy period and the availability from the two tenants. The labour availability is generally greater than the requirement so the two tenants will be sufficient. However, in August this is not the case due to harvest and the sunflower maze - this labour deficit will be overcome by hiring an additional person for the month to run the maze and the tenants working above the average hours during this time as is typical in any arable farming enterprise.

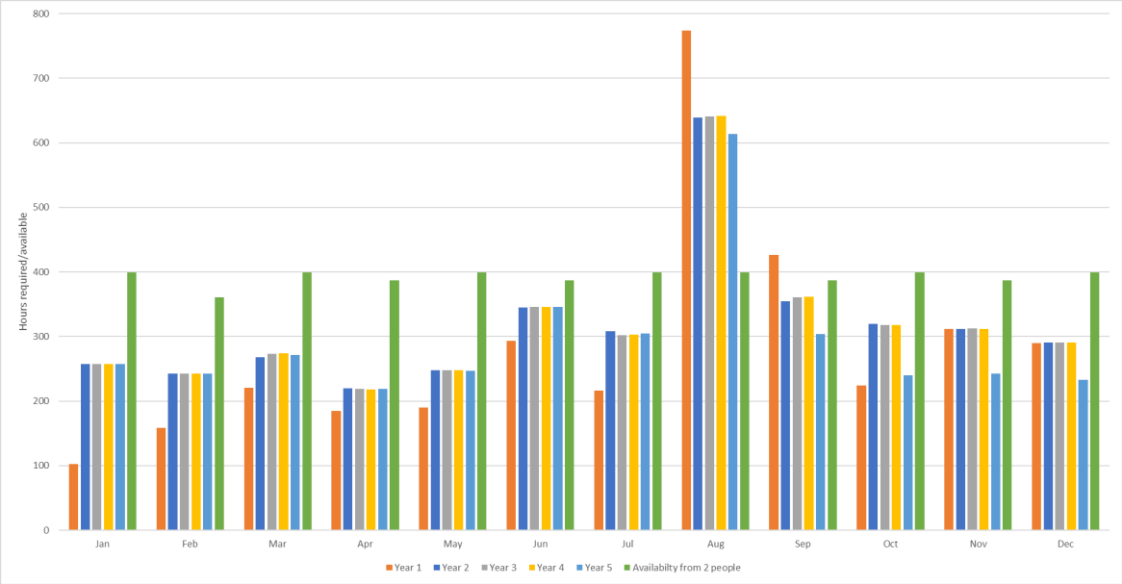

Figure 6 A graph to show the labour requirement of the business across the 5-year period

Financial Plan

Borrowing

A £250,000 capital loan will be taken out in Year 1 to pay for the initial machinery, shown in Table 5, and other capital purchases. This loan will be paid off over 5 years at a variable interest rate of 7%. The decision for a variable interest rate was made as research suggests that interest rates have reached the top of the curve (The Guardian, 2022).

Table 5 Justification of the machinery purchases

Item of Machinery	Cost (£)	Justification
Case Puma CVX 225	40,000	Larger tractor of the previous tenant retained as can operate the plough and subsoiler.
Merlo P28.7T + attachments	12,000	Telehandler required to move bales, load grain lorries and mucking out ducks.
Combine & Header	90,000	Large combine retained for timeliness and cleanliness when harvesting seed crops with the hope of acquiring additional contract work.
Bailey 15t	7,500	For moving harvested crop to store and muck to fields.
Bale Trailer	500	Moving bales.
Bale Trailer	500	Moving bales.
Vaderstad cultivator drill	16,000	Front working discs ideal for working down woodlands farm's heavy clay into a suitable seed bed before rear discs drill the crop. Following tyre packer and harrow ensure a good clod free seed bed for pre-emergence herbicide application.
Knight mounted sprayer	6,000	Essential for carrying out any crop protection applications in the correct conditions.
Cousins V-Form	3,300	Large subsoiling legs can create drainage channels in the heavy clay soils to improve water infiltration over winter.
Kverneland 6-furrow plough	9,000	Required to invert the soil profile to burry weed seeds. Invaluable when growing seed crops.
Twose 8.3m rolls with levelling boards	7,000	Invaluable for creating good seed to soil contact and a level seed bed for pre-emergence herbicide application.
Cousins culti-press	15,000	Useful for a second pass to level out ploughing or created a tilth following subsoiling.
Flat roller	400	To increase tillering of perennial grass and reduce the chance of picking stones up with bailer.
Conventional baler	2,000	Used in barn during the winter for re-bailing.
Deutz Tedder	600	Used to dry grass for hay after is has been mowed.
Krone Rake	1,200	Used to row grass up for bailing.
Chemical store	2,000	Legally required for storage of pesticides.
Pottinger mower	1,800	Used to mow grass for hay production.
McConnel topper	2,000	Primarily used for topping stewardship margins.
Pressure washer	500	Useful for keeping machinery clean and vital for cleaning out after batches of ducks.
Stocks slug pelleter	400	Required for application of slug pellets to crops.
Kawasaki ATV	2,000	Useful for sheep work and slug pellet applications.
Fuel tank	2,500	Storage of fuel required for machinery work.
KRM Fertiliser spreader	12,000	Invaluable for applying fertiliser to the growing crops.
Electric fencing	2,100	Required to provide boundaries for sheep.
Bale unroller	6,000	Required to unroll round bales for re-bailing.
Sheep handling system	5,999	Required for sheep handling.

Overdraft

A £200,000 overdraft will be required initially for purchasing growing crops drilled in autumn 2022 along with all fertilisers and chemicals. Additionally, there are upfront costs for the duck and sheep enterprises. An interest of 7% interest is paid monthly on the overdrawn amount. The business is overdrawn for the majority of years 1- 3 and then only for a few months in Year 4.

Cashflow

The monthly payments and receipts are well balanced by the highly diversified business plan. All arable crops are sold from October to December and arable inputs are purchased from November to December to take advantage of cheaper fertilisers and chemical prices. The summer months are populated with sheep, straw, and sunflower sales. The duck enterprise pays in every 5 weeks which helps maintain a healthy cash flow. The cashflow reaches its lowest point of -£197,000 in August of Year 1 and turns positive in December Year 2.

Net Worth

The net worth of the business starts negative but is improving year on year, shown below in Table 6.

Table 6 Annual closing net worth of the business

Year	Closing Net Worth (£)
1	-24,099
2	47,211
3	98,769
4	116,763
5	455,196

This increase in net worth and decrease from high levels of liabilities over the five years results in a high gearing ratio in the first year of 144%. However, this rapidly decreases over the next two years into a level considered 'safe' of 29% in Year 3. This may be considered a high-risk approach although the diversity of enterprises and sensitivity analysis provides confidence that the business can foot the risk and afford to set all the enterprises up in the first year to maximise profit over the tender period.

If the opportunity arose to continue the tenancy and all the machinery did not have to be sold in year 5 the business would still have improved its closing net worth on the previous year with a closing value of £326,520. However, it is important to note that fertiliser and seed purchased have not been included for a potential year 6 so if these were included the closing net worth will decrease further.

Rent

The rental amount offered for Woodlands Farm is based on market research which has shown that a figure of between £230/ha (Harris, 2022), £260/ha (Redman, 2022) and £280/ha (DEFRA, 2020) is in line with the current market values. The rental value for the farm cottage is based off a more modern property but situated in the centre of a village and therefore the house will be broadly similar in rental value (£2000/ month) (Rightmove, 2022). Regarding the farm buildings a figure of £80/25m^2 (Dearsley, 2018) has been settled on based on the difficulty of utilising the traditional farm buildings and the excellent utility of the other more modern sheds and grain stores. A blanket figure of £2500 per annum has been included to cover the rental of the grain dryer and other grain infrastructure. Calculation for total rent shown in Table 7.

Table 7 Rent calculation

Building	Rental amount	Unit	Multiplication factor	Total amount
Farmhouse	£2,000	per month	12 months	£24,000.00
Farm Buildings	£80.00	per 25m2	78.25 = (1955.5 m^2 / 25)	£6,260.00
Grain Dryer and associated infrastructure	£2,500.00	per annum	1 Year	£2,500.00
Land	£240.00	per ha	160 ha	£38,400.00
			Total rental amount per annum:	£71,160.00

Sensitivity Analysis

The wheat price has a large impact on the business plan because it is linked to the seed spring barley price and the seed oat price (Tolley pers.com, 2022). Table 8 shows that a £25 variation (£250 base price) in price can affect the total gross profit by over £60,000. This level of variation is to be expected because over the last two years a £170 fluctuation has been observed (AHDB, 2022). However, after running a covariance with the duck gross margins over the past five years it shows a negative covariance value. This provides financial stability when wheat prices are low due to the decreased duck feed price and subsequent increase in profitability of the ducks when wheat price drops.

Table 8 Sensitivity analysis assessing how resilient the 5-year business plan is when faced with fluctuating prices, yields and productivity levels

Variable	Gross Profit (£)	Control Total Gross Profit (£)	Difference (£)
Wheat price up by £25	417,578	356,951	60,626
Wheat price down by £25	296,324	356,951	-60,626
Wheat yield drops 2t/ha	275,371	356,951	-81,580
50% OSR failure	304,535	356,951	-52,416
Nitrogen price up by 40%	305,114	356,951	-51,836
Nitrogen price down by 40%	408,788	356,951	51,836
Duck productivity loss by 30%	224,434	356,951	-132,517
Using contractors over own machinery	716,549	356,951	359,597

A sensitivity for OSR failure for the potential loss of crop due to pigeon damage and cabbage stem flea beetle shows that a 50% loss over 5 years has a £52,000 impact (Ortega-Ramos et al., 2022). To mitigate this, duck muck will be added to mask the scent of the OSR (CropScience, 2020).

With the prevalence of Avian Influenza, the chance of a case is likely even if all prevention measures are taken, such as ensuring no wild birds can get into the building. If the farm goes down with avian influenza, then the loss of income will not come from the culling of the flock due to the compensation provided (DEFRA, 2022). The sensitivity analysis shows £132,000 loss of income over the five years which equates for 30% fewer flocks per year due to the downtime in cleaning. There is also the chance that the downtime between flocks could also increase above the two weeks budgeted which would result in a similar loss.

Table 8 shows that using a contractor over buying own machinery saves £359,500. This is just an estimate as some costs have not been included e.g., mucking out duck sheds. The justification for not using a contractor is an increase in timeliness, more flexibility when harvesting seed crops and borage and weed management (Cooper, 2018). Furthermore, the machinery also provides and asset and the business owning their own machinery would be beneficial if there is an opportunity to extend the tenancy. The opportunity to diversify further and carry out contracting work for local farms is also created by owning the machinery rather than using contractors to carry out the work.

Monitoring and Evaluation

A core action that will be carried out throughout the tenancy is monitoring the performance of the actual business in comparison to the goals set out and planned performance. This will be done across the whole business and all the enterprises on a quarterly basis to produce a report detailing their performance. The performance will be measured with a range of key performance indicators (e.g. gross margins) as well as using SMART goals (e.g. establishing seed contracts by year 1 harvest, achieving x bookings per month per dog field) that have been set. New targets and goals will be set each quarter for the upcoming quarter and beyond to ensure that the business is continuing to grow and become more productive; also ensuring profitability and performance is not being lost from any other aspect of the business as a result.

Conclusion

This business proposal contains a diverse range of enterprises that target different agricultural sectors and diversification to ensure economic stability and resilience in a currently volatile climate. This helps to ensure confidence in the success of the business over the 5-year tenancy - ensuring rent and loan repayments will be met despite potential fluctuations in markets.

The proposed plans show increasing net worth of the business, timely loan repayments and little reliance on the overdraft beyond year 2 making it a financially viable business plan that demonstrates its potential resilience to changes in the market or weather events that can seriously impact farm businesses. The proposed plan also has a strong consideration towards the environment with 23.09ha included in wildlife-based stewardship schemes and a further 21.44ha included in the GS4 stewardship. On top of this, the plan to take part in the Sustainable Farming Incentive scheme and continuation of the hand rouging across the farm ensure the farming practices at Woodlands remain environmentally conscious.

The business plan has been structured in a way that could accommodate an extension of the tenancy and the potential for additional contract work. If a longer-term tenancy was secured in the future, there would be scope for additional investment into the farm e.g. adaptation of the traditional buildings into duck nurseries. Furthermore, there will be greater potential for increased profit as all loans will be repaid and the machinery will have depreciated to a sustainable level.

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Appendix 1

Block Number	Field Name	Area	Year 1	Year 2	Year 3	Year 4	Year 5
1	Foot Road	5.38	WW	WW	SO	OSR	WW
	Whites 16	6.29	Fallow	WW	SO	OSR	WW
2	35 Acre	14.48	SO	WW	SB	R/B	SBe
3	Crowden.C	14.76	WW	SB	R/B	SBe	WW
4	9 Acre.C	3.25	WW	SO	OSR	WW	SB
	Orchard	2.60	WW	SO	OSR	WW	SB
	Rossel.B	1.43	WB	SO	OSR	WW	SB
	Mountneys 9.A	1.00	TGL	SO	OSR	WW	SB
	Mountneys 9.B	2.55	WB	SO	OSR	WW	SB
5	19Acre.C	7.66	WB	OSR	WW	SB	R/B
	Rhoads 17	6.81	WW	OSR	WW	SB	R/B
6	16 Acre.C	6.37	SB	SBe	WW	SO	OSR
	Mountneys 17.D	1.40	TGL	SBe	WW	SO	OSR
	Mountney 17.C	5.18	WW	SBe	WW	SO	OSR
7	Corner Field	9.22	WW	R/B	SBe	WW	SO
	Stackyard	2.54	SB	R/B	SBe	WW	SO
	Mountneys 8	3.24	WB	R/B	SBe	WW	SO
8	Top Field.C	11.31	SB	TGL	TGL	TGL	TGL
	Meakin 13.B	4.95	WW	TGL	TGL	TGL	TGL
	Farmers	5.18	WW	TGL	TGL	TGL	TGL
9	Cow Pasture	4.53	PP	PP	PP	PP	PP
	Home Field	1.21	PP	PP	PP	PP	PP
	Meakin Back	2.25	PP	PP	PP	PP	PP
	Wood Field	1.37	PP	PP	PP	PP	PP
	Meadow	6.27	PP	PP	PP	PP	PP
	Meakin Front	2.71	PP	PP	PP	PP	PP
	Slang	1.06	PP	PP	PP	PP	PP
	Scout Field	0.94	PP	PP	PP	PP	PP
	Top Field.B	0.18	Stw	Stw	Stw	Stw	Stw
	19 Acre.B	0.11	Stw	Stw	Stw	Stw	Stw
	9 Acre.B	0.12	Stw	Stw	Stw	Stw	Stw
	16 Acre.B	0.12	Stw	Stw	Stw	Stw	Stw
	Meakin 13.C	0.14	Stw	Stw	Stw	Stw	Stw
	Long Field.A	0.84	Stw	Stw	Stw	Stw	Stw
	Long Field.B	1.00	Stw	Stw	Stw	Stw	Stw
	Crowden.B	1.00	Stw	Stw	Stw	Stw	Stw
	Rossel.A	1.24	Stw	Stw	Stw	Stw	Stw
	Mountneys 17.B	0.08	Stw	Stw	Stw	Stw	Stw
	Council Meadow.C	7.57	Stw	Stw	Stw	Stw	Stw
	Council Meadow.D	3.00	Stw	Stw	Stw	Stw	Stw
	Motorway.B	2.00	Stw	Stw	Stw	Stw	Stw
	Motorway.C	1.09	Stw	Stw	Stw	Stw	Stw
	Rhoads 12ac	4.60	Dog/ Maze	Dog/ Maze	Dog/ Maze	Dog/ Maze	Dog/ Maze

KEY:	
Winter Wheat	WW
Winter Barley	WB
Spring Barley	SB
Spring Oats	SO
Oilseed Rape	OSR
Spring Barley	SBe
Hybrid Rye & Borrage	R/B
Temporay Grass Ley	TGL
Permenant Pasture	PP
Stewardship	Stw