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Cirencester Office  
01285 648107

Lechlade Office  
01367 252541

mooreallen.co.uk

# MOORE ALLEN & INNOCENT

DECEMBER 2025

## AGRICULTURAL UPDATE

### COTSWOLD LOCAL PLAN CONSULTATION - CLOSING 2<sup>ND</sup> JANUARY 2026

Clients with landholdings within Cotswold District Council (CDC) are hopefully aware of the Local Plan consultation currently open, which is considering development strategy options for the period until 2043. The Council has a requirement to provide 18,650 new homes within the plan period. This is proving difficult bearing in mind the large area of the CDC designated as National Landscape (AONB). The consultation closes on 2<sup>nd</sup> January 2026.

With recent Government targets effectively doubling the previous housing requirement within CDC, there is currently a shortfall on the five year supply. Therefore, more speculative applications may be appropriate with CDC seemingly having less ability to refuse.

CDC is currently running a “Call for Sites”, looking for sites that can deliver 5 or more houses. Those who have previously submitted potential development sites under the SHLAA are encouraged to resubmit their interest and update original submissions.

If you think that you have a potential development site, or wish to participate in the consultation, don't delay. Do contact a member of our Agricultural Team for further assistance.

### RENTERS RIGHTS ACT - BRIEF UPDATE

Following on from the Renters Rights Act article in last month's Update, the Government has since announced a phased implementation of the new rules.

From 1<sup>st</sup> May 2026, all new tenancies will become Assured Periodic Tenancies. There may be no fixed terms, but tenants can end a tenancy with two months' notice. Landlords will be unable to serve notice for the first twelve months.

From 1<sup>st</sup> May, Section 21 “no-fault” evictions will be permanently abolished. A core process must be followed unless the tenant agrees to leave. Possession grounds have been updated and must be carefully followed.

Rent may only be increased once per year and the tenant may challenge this at a first tier tribunal. No rental payments may be taken in advance and agents or landlords cannot invite offers over the asking price.

Whilst the deferred implementation does buy some time, this should be used wisely to ensure your lettings strategy is in order. The Lettings Team at Moore Allen & Innocent are on hand to assist - [lettings@mooreallen.co.uk](mailto:lettings@mooreallen.co.uk) / 01285 648118.

## **INHERITANCE TAX BEYOND APRIL, 2026 - PART 1**

The majority of our farming Clients will be aware that the Inheritance Tax (IHT) regime will be changing dramatically in the new tax year. Since 1992, it has been possible to claim 100% Agricultural Property Relief (APR) and Business Property Relief (BPR) on qualifying assets within a deceased's estate. This includes the farmhouse, any cottages occupied by farmworkers, farm buildings, farmland and qualifying business assets. From 6<sup>th</sup> April next year, APR and BPR will change considerably and according to the NFU, around 75% of commercial family farms will be affected. The Finance Bill confirming these changes is expected soon.

### **IHT – The New Regime**

The individual nil rate band and residential nil rate band will still apply, meaning that a married couple's main dwelling up to a value of £1m, can be passed onto a child or grandchild free of tax. The Chancellor has confirmed that these rates will be frozen until April, 2028.

The big change – 100% APR and BPR, will only be available on qualifying assets up to £1m per individual. Thankfully, the Chancellor announced in the Autumn Budget that this allowance will now be transferrable between spouses. In round terms, this potentially means that up to £3m of the family farm (including the farmhouse) can be passed onto the next generation free of tax. Any value above this threshold will only receive 50% relief, resulting in an effective IHT rate of 20% on the excess. As is the case now, the asset must be owned by the deceased for at least two years prior to death, in order to claim APR/BPR.

The existing IHT relief of 50% for tenancies where vacant possession is not available within 24 months (for example, Agricultural Holdings Act tenancies), will remain.

From April, 2027, pensions are no longer exempt from IHT. Funds that are passed on from a pension fund will be included in the value of an individual's estate.

### **Valuations for Probate**

When a person dies, it is an Executor's duty to administer the deceased's estate by gathering assets, paying debts and taxes and distributing the remaining property to beneficiaries as directed by the will. Part of this process is obtaining a professional valuation of the deceased's assets so that Form IHT400 can be completed and returned to HMRC. This is where we come in. Moore Allen & Innocent has a team of nine Valuers that are qualified to value residential, agricultural and commercial property, as well as furniture, art, antiques and all agricultural trading assets. We can provide professional valuations in compliance with the RICS Valuation – Global Standards 2025 (also known as "the Red Book"), the format accepted by HMRC.

From April, 2026, it will be necessary to value everything on the farm for probate, including livestock, machinery, fodder and stocks in store. Previously, it was commonplace to take the value of these items from the balance sheet for the probate return, as BPR was available at 100%. Unfortunately, the figures on the balance sheet often do not reflect market values, so under the new regime, these assets will need to be accurately valued.

From a valuer's perspective, this is going to make IHT valuation instructions more complex, and more time consuming. Ideally, we will need to inspect the trading assets as close to the date of death as possible, which will be extremely difficult for the Client (who will be grieving and sorting funeral arrangements etc.) and for us. We will need to take photographs of the assets and ask to see livestock records.

Form IHT400 should be filed with HMRC within 12 months of the date of death and any tax due needs to be paid within 6 months. If the family can afford it, it will be possible to pay IHT in ten equal, annual, interest free instalments, on all property eligible for APR or BPR.

In our January Update, we will be outlining some estate planning strategies that could help with your IHT position. For all valuation enquires, please call us on 01285 648115.

## RODENTICIDES

From 1<sup>st</sup> January 2026, tougher rules on the purchase of rodenticides take effect. After this date, only persons that can show a CRRU (Campaign for Responsible Rodenticide Use) Certificate gained in the previous 5 years OR people that hold an older CRRU Certificate, proof that you are a current member of an approved Continuing Professional Development (CPD) scheme, can purchase rodenticides.

For further information on the options available, including the level and proof of CPD required, visit <https://www.thinkwildlife.org/training-certification/>

## SHEEP & GOAT INVENTORY

Have you submitted yours yet? Keepers of Sheep or Goats are reminded to submit their returns by 31<sup>st</sup> December.



## CHARITIES UPDATE

In 2025 Moore Allen & Innocent chose Great Western Air Ambulance as our Charity of the Year. GWAAC's Critical Care Doctors, Specialist Paramedics and Advanced Practitioners respond to people in their worst moments, working 365 days a year throughout the region.

We held many fundraising activities throughout the year, including our annual "Big Brekkie" and cake stands at our farm machinery and fine art auctions. Many of our staff also undertook some big challenges this year including abseiling down Ashton Gate Stadium, climbing Pen-y-Fan, a 12 mile paddle followed by an 11 mile walk on what seemed to be the hottest day of the year(!) and two members of the team ran in the Bristol Half Marathon and Weston-Super-Mare Half Marathon respectively. We also joined Blue Notes and The Coln Choir in hosting a choir concert at St. Mary's Church in Fairford in the autumn.

It has been a fantastic effort from all of the team and we have raised a staggering £30,949.94 in aid of this wonderful charity. GWAAC has provided us with the following details of what this money goes towards funding:

- £1.14 – a paediatric oxygen mask so a child can be connected to a ventilator
- £4.80 – neonatal oxygen mask for pre-term babies who have stopped breathing
- £1,800 – complete uniform kit out for a Specialist Paramedic in Critical Care.
- £2,200 – an ENTIRE mission. All costs associated with responding to someone.
- £4,000 – aviation fuel for a month
- £5,000 – the annual cost for the supply of red blood cells and fresh frozen plasma
- £10,000 – the annual cost of Lyoplas, freeze-dried plasma with a longer shelf life
- £23,000 – ten missions, ten people, and ten opportunities to give people in our community the chance to survive.

Roy Bowyer, Partner and Head of the Charities Committee said "We have had a fabulous time working with the fundraising team at GWAAC. Our compliment of staff have all contributed in many ways to secure this record sum raised, a truly fantastic achievement. May I also thank many of our Clients and friends of the firm who have kindly donated so generously to this worthwhile cause. It has been a pleasure to support GWAAC this year and we wish them every success for future fund raising".

We couldn't have raised this amazing sum without your support and so we would like to thank you for your support and generosity throughout the year.

## CHRISTMAS OPENING HOURS

Tuesday 23<sup>rd</sup> December - Open 9.00 a.m. to 12 p.m.  
Wednesday 24<sup>th</sup> December - Friday 2<sup>nd</sup> January - Closed  
Monday 5<sup>th</sup> January - Normal opening hours.

We would like to take this opportunity to wish you all a very Merry Christmas and a Happy New Year



Our Agricultural Team: Stuart Milsom, Jack Ayres-Sumner, Amy McDonald, Richard Dell, Lucy Kernon, Elliot Hutt, Emily Shorter, Tia Bolter, Emily Kirby, Mark Hill, Peter Kirby, Sholto Lloyd, Kellie Gilbride, Lauren Horton & Isabel Milner.

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