

David Allen

# Agriculture



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## Agriculture

**W**hether you're planting crops... milking cows... or feeding pigs, the dawning of a new decade has brought with it unprecedented social and economic change and created a significant shift in the demands on farmers and the regulations imposed on you by governmental institutions.

No longer is it simply a matter of hard work and determination – it seems today's farmer is also required to be an expert in biology, animal and business management, mechanics and crisis management. As a business, we recognise that your own "goal posts" have moved and with that, your expectations of your accountancy services have changed. We understand that you now have a need for greater focus and additional support to help you succeed.

With this increased uncertainty, and greater demand on your time, it's not so much about what we do – but equally as important, it's how we do it that makes the difference to you and your business. In choosing David Allen Agriculture, you're immediately connected to a team of agricultural business professionals, all of whom are committed to helping you be the best you can be in whatever you choose to do. Here at David Allen, we connect you to specialists in the traditional skills of accountancy, tax and VAT and also to a wider range of skills designed to help you meet the challenges of a modern farming world.

## Strategic Planning

With increasing legislation and ever tightening margins, you're likely to be giving even greater scrutiny to your business plans and your financial future. Whilst you may have been farming for several generations, how do you react to the changing landscape... reduce your costs... gain even greater efficiencies and generate that all-important additional revenue?

Our Agricultural Specialists establish an effective working relationship with you, providing practical and inspirational recommendations, supported by accurate and efficient processes.

Whether you're seeking greater efficiency from your existing farm, or diversification, we'll work with you to understand your aims and objectives, anticipate your challenges and opportunities and introduce additional resources where necessary - connecting you to our extensive network of specialist partners to help your business prosper.

## Financial Management

Farming is an evolving and occasionally volatile industry and with that comes the need for more detailed administration and tighter budgetary management. With such



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instability in the price of Beef, Sheep and Milk and increasing costs of production, our Agricultural Business Specialists will help you introduce accurate financial and forecasting systems to give you greater control through the seasonal peaks and troughs.

Maintaining your competitive edge in an increasingly challenging sector and complying with new legislation often requires new investment. Our David Allen Agricultural Specialists can help you provide budgets and cash flow forecasts, introduce you to banks and specialist agricultural finance providers, and assist in negotiating appropriate funding structures.

### Succession Management

Our agricultural economy is traditionally based on family owned and managed farms that have been passed down through the generations. This brings various benefits of course, but how do you preserve the estate so that you can pass it on intact to the next generation? How do you manage sibling rivalry and how can it be equally shared amongst your heirs? David Allen helps you manage the challenges of family succession by implementing tax efficient strategies that give you maximum control over how, when, and to whom ownership of your farm transfers.

We also support your future heirs with business and management skills to equip them to effectively undertake their farm management obligations upon your retirement.

### Property and Land Transaction Planning

The escalating value in property and land and in particular the complex balance of business and residential usage in the farming sector, presents you with a number of challenges not only in terms of transfer of ownership but also in management.

In family owned or managed farms, this forms part of an effective succession strategy, enabling you to hand over your farming business to the next generation in a cost effective and tax efficient process.

Our Tax Specialists can provide more detailed advice on all property and land transaction matters.

### Management Development

With the significant changes in agriculture and food production over the last 40

years, the manual aspects of farming are becoming quickly overtaken by the critical need for effective business management. Whilst family members have had the traditional skills of herdsmanhip and horticulture passed down through the generations, the future economic landscape will require a more diverse range of business abilities.

Your David Allen Agricultural Specialist can help you identify processes and systems to improve the efficiency of your business management.

### Innovation and Diversification

As costs seem to continually escalate and yields from conventional farming methods appear to deteriorate, it may be time to consider alternative strategies to increase revenue. There may be opportunities to move away from primary production into 'added value' sectors such as farm shops, food processing, catering or even leisure and hospitality.

Our Agricultural Specialists will give you an impartial assessment of your existing business and support you to explore new technologies, alternative distribution channels, joint ventures and diversification opportunities.

