

PARTICULARS OF SALE

Bank House Farm is an outstanding Grade 1 commercial silt farm, with excellent buildings and houses. It is situated immediately north of Moulton Seas End, which is approximately 6 miles from Spalding and 12 miles from Boston. Peterborough is 24 miles to the South.

The Farm, which totals 176.26 ha (426.56 ac), is split into six blocks of land. The yard and houses are situated on the main lot [Lot 1] just South of the A17 at Fosdyke. It comprises two large well appointed bungalows, an extensive range of grading/storage buildings [4,950 sq./m], which may have commercial potential, being not more than 1/5 mile from the A17. Adjacent to Common Road is a Grade II Listed farmhouse in need of complete renovation, offered separately in about 1.75 acres.

The farm has grown a full range of crops including potatoes, bulbs, brassicas, onions, sugar beet, cereals and pulses. The farm is available as a whole or in 7 lots as detailed more fully below.

The colours of each Lot heading are the same colour as they appear on the farm plan and area schedule shown inside these particulars. The numbers [1-17] in the headings relate to the yard plan on the inside of these particulars.

Lot 1 – Bank House Farm, Yard/Building & Houses

106.70 Hectares [263.66 Acres]

The main lot comprises Land, Houses and Yard/Buildings. The land is split into 6 fields. These are accessed either from a concrete roadway as shown yellow on the farm plan, or where adjacent, the public highway. To the rear of the yard is a lined mains irrigation reservoir. There is a small pump-house with pump which feeds an irrigation main running along side the central farm road with a number of hydrants along its length.

Situated to the South and East of the yard are two excellent bungalows. The accommodation briefly comprises;

15 The Bungalow

External door, **Hall** 3.53m x 2.47m, **Cloakroom** with WC/Basin & heated towel rail, **Office** 3.54m[max] x 2.35, **Kitchen** 3.56m x 2.35 with range of modern wall and floor units, solid wood work surface, twin sink/mixer tap, tiled splash-backs (+) **Scullery** 2.26m x 2.36m with Butler’s sink, **Dining Room** 5.83m[max] x 4.43m wood floor & open fireplace, **Hall** with front door, **Sitting Room** 6.66m x 3.82m (+) room off 3.04m x 2.68m, **Bedroom 1** 3.92m x 3.87m, **Dressing Room** 3.89m x 3.96m with bidet, basin and power shower, **Bedroom 2** 3.86m x 2.97m (+) plus room off 2.2m x 1.87m and **En-suite Bathroom** with WC, Basin, corner shower and heated towel rail, **Bathroom** with separate WC, basin and bath, **Utility Room** 2.99m x 2.44m washing machine point, c/h boiler and water softener.

There are numerous built in cupboards throughout the house. There is a partial oil-fired central heating system in approximately 2/3 of the house. The house is built of modern redbrick under a tiled roof. It is approached through the yard and then via a separate drive. It is surrounded by a mature landscaped garden. There are two wooden garages, one single, part insulated and a double garage, both with concrete floors.

16 Red Roofs

External door, **Lobby** 3.10m x 1.49m c/h boiler, **Utility Room** 3m x 3.28 single drainer, water softener, washing machine point and floor/wall cupboards, **Kitchen** 4.9m x 5.77m wall/ floor units, single drainer, built in hob/oven/extractor fan & tiled splash-backs, **Dining Room** 3.43m x 4.96m, **Hall**, **Inner Hall** 3.11m x 4.07m, **Cloakroom** WC & basin, **Sitting Room** 5.76m x 4.92m open fireplace, **Bedroom 1** 3.62m x 3.48m, **Bedroom 2** 3.46m x 2.38m, **Bedroom 3** 3.76m x 4.91m with **En-suite bathroom** WC, basin & bath, **Bathroom** 3.52m x 2.58m WC, basin, bath and shower, **Office** 2.88m x 3.44m external door. The house is built of modern redbrick under a tiled roof. Oil-fired central heating throughout. It is approached through the yard and is surrounded by a lawned garden. There is a small ‘Porta-cabin’ adjacent to the property.

Both properties are subject to Agricultural Occupancy conditions limiting the occupation of the houses to persons solely or mainly employed, or last employed, locally in agriculture.

1 Grading Shed - 19.6m x 36m [6 x 6m bays]/Eaves – 5.8m

Steel portal frame, box profile sheet roof, and cladding to 3 bays. Concrete floor.

2 Store 4 - 22.4m x 12m/Eaves – 3.3m

Steel portal frame, fibre cement sheet roof/cladding with spray foam insulation, wooden drive on floor, central fan tunnel/fan house shared with Store 3 below with 50hp ambient/manual Typhoon fan.

3 Store 3 – 27m x 9.5m/Eaves – 3.5m

Steel portal frame, fibre cement sheet roof [double skin]/cladding with brick/block walls & gables, wooden drive on floor, central fan tunnel/fan house [shared with Store 4] with 50hp ambient/manual Typhoon fan.

4 Stores 1/2 – 26.9m x [2 x 8.2m bays]/Eaves – 3.9m

Steel portal frame, fibre cement sheet roof/cladding, brick walls, wooden drive on floor, central fan tunnel/fan house with 40hp ambient/humidistat Typhoon fan. [Yr. 2000]

5 Open sided Bulb drying shed – 27.3m x 15.1m/Eaves – 3.9m

Steel truss plus lean-to, fibre cement sheet roof/cladding and concrete floor

6 Open sided Bulb drying shed – 38.2m x 20m/Eaves – 4.65m

Steel portal frame, fibre cement sheet roof/cladding and concrete floor

7 Tithe Barn – 30m x 5.25m

Red brick and fibre cement sheet roof. Two storey.

8 Implement Store/Bulb drying shed – 32.85m x 10.75m/Eaves – 3.5m

Steel Portal frame, fibre cement sheet cladding and concrete floor

9 General purpose building – 42.6m x 24.4m/Eaves – 4.35m

Steel portal frame, insulated fibre cement sheet roof and cladding, steel roller door and concrete floor

10 Workshop – 11.75m x 7.15m

Steel truss, brick walls and fibre cement sheet cladding and concrete floor.

11 Sterilising shed – 7.75m x 5.23m/Eaves – 3.95m

Steel truss, fibre cement sheet roof, and cladding to sides, and concrete floor

12 Cold-Store C – 17.7m x 11.7m/Eaves – 2.85m

13 Cold-Store B – 12.55m x 11m/Eaves – 3.35m

14 Cold-Store A – 10.85 x 9.15m/Eaves – 3m Portacabin

The yard and buildings excluding No. 14 are connected to a 140Kva Perkins/Powerplant diesel generator. The supply is manually switchable and backfeeds the yard.

The majority of the yard area is concrete. The yard is capable of storing 815t’s of bulbs on floor and 600t’s in boxes. The drive on floors are suitable for most crops. The storage is ACCS registered.

Lot 2 – Land adjacent to Red Cow Drove [South]

20.83 Hectares [51.48 Acres]

Two fields with access from Red Cow Drove and the A17.

Lot 3 – Land and buildings adjacent to the A17

32.85 Hectares [81.18 Acres]

Three adjacent fields, fronting the A17 with access from Red Cow Drove via a right of way and from the A17. In the northeast corner is a small yard with the following buildings;

Crop Store – 22.3m deep x [2 x 8.2 m bays]/Eaves – 4m.

Steel portal frame, fibre cement sheet roof/cladding with spray foam insulation, wooden drive on floor, central fan tunnel and fan house with ambient fan.

Machinery Shed – 15.3m x 8.8m

Wooden framed, tin sheet cladding and earth floor

Lot 4 – Land adjacent to Red Cow Drove [North]

5.29 Hectares [13.07 Acres]

A single field with access, via a right of way over adjoining land, from Red Cow Drove.

Lot 5 – Land off Commom Road [West]

3.15 Hectares [7.78 Acres]

A single field with access from Common Road.

Lot 6 – Land off Commom Road [East]

3.21 Hectares [7.93Acres]

A single field with access from Common road.

Lot 7 – Bank House 17

0.72 Hectares [1.77 Acres]

A rare opportunity to purchase a substantial red-brick and slate farmhouse requiring complete renovation.

Due to the condition of the property, it is not possible to give a full description of the internal layout. The property is 3 storeys and has a footprint of approximately 61 sqm. [660 sq/ft].

The Farmhouse is a Grade II Listed property. It is set in an existing large garden, and further land has been allocated from an adjoining field. Access direct from Common Road will provide the house with a separate access to the yard and buildings.

The property is unsafe and should only be viewed externally.

Land Schedule and Backcropping

Details are shown for each Lot on the farm plan inside these particulars.

Growing Bulbs

Purchasers are requested to confirm their position regarding taking over the bulb stocks.

Drainage

The majority of the farm has been drained. Plans are available for inspection at the Vendor’s Agents’ Offices. Successful purchasers will be provided with the relevant plans upon completion.

Soil and Land Classification

Land Classification

Grade 1 [The Agricultural Land Classification of England & Wales, Provisional Edition, Sheet 123].

Soil Series

Predominantly Wisbech [wT] with a small area of Agney [A] - Soils of the Boston and Spalding District (Sheet 131 - Soil Survey and Land Research Centre).

IACS

The cropped areas have been registered for IACS purposes and are eligible for Arable Area Aid Payments. The relevant documents are available for inspection at the Vendor’s Agents’ offices. The Outgoer will retain any outstanding Agri-Monetary Compensation payments relating to the cropping years 1999, 2000 & 2001.

In the event that Completion of the sale does not occur until after the 2003 harvest, the Vendor will retain the 2003 IACS payments. No warranty is given relating to any of the previous IACS applications. The Purchaser(s) shall be deemed to have satisfied themselves as to their accuracy and any error shall not annul the sale nor entitle the purchaser to compensation.

Common Agricultural Policy - Mid Term Review

The Vendor will undertake to transfer any future entitlement to de-coupled support payments that result from a change in the IACS system as proposed, [if adopted] following the publication of the Commissions’ Mid Term Review proposals on 20th January 2003.

Fixtures and Fittings

All fixtures and fitting are excluded unless specifically mentioned in these particulars. [Farm-buildings and Houses].

Outgoings

Drainage rates are payable to the South Holland IDB, which for the year ending 31st March 2003 were £3,495.17. Charges for each lot are available on request.

Red Roofs and the Bungalow are in Band B for Council tax purposes and the payments for each in the year ending 31st March 2003, are £749.00

Method of Sale

The property is offered for sale by private treaty as a whole or in 7 lots. The Vendor’s preference is that the purchaser(s) will take over growing crops at completion. The Tenant Right clause that follows will be the basis of that process.

Tenantright

The Purchaser shall pay, in addition to the purchase price, the full amount of Tenantright due to an Outgoer under the Agriculture (Calculation of Value for Compensation) Regulations 1978 to 1983 in accordance with the prices and recommendations of the Central Association of Agricultural Valuers (Lincolnshire Association) including, where appropriate, enhancement. There will be no counter claim nor allowance made whatsoever for dilapidations, if any.

Early Entry

Early entry on to the land may be available to the Purchaser following exchange of contracts, upon payment of double deposit.

Holdover

The Vendor reserves rights of holdover as follows;

- To hold a Machinery Sale on a site including the yard and buildings, until the 31st December, 2003.
- Wheat storage until 31st October 2003.
- Land let for Brassicas until 30th September 2003 (Lot 5/14th November 2003) and land let for potatoes until 24th October 2003.

Tenure & Possession

The land is offered Freehold with Vacant Possession upon completion, subject to any rights of holdover referred to above.

Development Clawback

The Vendor, in respect of part Lot 3 [NG 5500/Field No. 10] will reserve 50% of any uplift in value of the land relating to future non-agricultural use.

Wayleaves, Easements and Rights of Way

The land is sold subject to and with the benefit of all existing rights, including rights of way, whether public or private, light, support, drainage, water and electricity supplies and other rights, easements, quasi-easements and all wayleaves whether referred to or not in these particulars.

Access to Lot 3 includes the use of a right of way from Red Cow Drove. A footpath runs down the concrete road in Lot 1. A Gas-pipe runs east west through Field 6/Lot 1.

Plans, Areas and Schedules

These have been prepared as carefully as possible and are based on Ordnance Survey National Grid 1:2,500 and 1:10,000 scale maps. The plans are published for illustrative purposes only and although they are believed to be correct, their accuracy is not guaranteed. All building measurements are internal useable areas.

Employees

The Vendor will indemnify the Purchaser against any claims arising under the Transfer of Undertakings (Protection of Employment) Regulations 1981 and Collective Redundancies and Transfer of Undertakings (Protection of Employment Amendment) Regulations 1995.

VAT

Should any sale of the Farm, or any right attached to it become a chargeable supply for the purpose of VAT, such tax will be payable by the Purchaser in addition to the contract price.

Disputes

Should any disputes arise as to the boundaries or any matters relating to the Particulars, Schedules, Plans or the interpretation of any of them, the question will be referred to an Arbitrator to be appointed by the Vendor’s Agents.

Solicitors

Frasers Solicitors, 29 Old Market, Wisbech, Cambs PE13 1ND

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Viewing

Viewing strictly by appointment with the sole Selling Agents:

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