

**REPORT ON THE AUCTION
OF
WELSH NAKED ACRES
AND
WELSH BASIC PAYMENT SCHEME ENTITLEMENTS
HELD AT
ST ASAPH LIVESTOCK MARKET (CATTLE RING)
ST ASAPH, DENBIGHSHIRE, LL17 0LT
ON
THURSDAY 4TH FEBRUARY 2016**

WELSH NAKED ACRES

An excellent first auction for the year of Welsh Naked Acres where 204.45 acres were sold. A block of 189.50 acres of permanent mountain grassland located in North Wales sold for £58 per acre to Mr Jones of Carmarthenshire with 14.95 acres of arable land located in South Wales selling for £38 per acre to Mr Jones of Denbighshire.

WELSH BASIC PAYMENT SCHEME ENTITLEMENTS

Lots 1 and 3 in the catalogue were unfortunately withdrawn prior to the auction, until further notice, with only Lot 2 being offered for sale. This lot comprised of 12.35 Entitlements with a 2015 value of €62.33 (£45.58) per Entitlement. They sold for £195 per Entitlement to Mr Thomas of Anglesey, being 4.28 times the face value of the Basic Payment Scheme element (i.e. £45.58 per Entitlement). There was surprisingly little interest in the Entitlements on the day and it is thought that this may be due to the fact that the sale was held relatively early in the year, the fact that a number of farmers have not yet received their Basic Payment Scheme payment for the 2015 scheme year and quite possibly a lack of understanding of how the new scheme will work between now and the end of 2019.

Our next proposed auction of Welsh Naked Acres and Welsh Basic Payment Scheme Entitlements is on 18th February 2016. Please contact Sion Wyn Jones MRICS on 01248 362524 or 07872198274 if you are thinking of selling or buying.