**West Farm, Nedderton – Comps for a poss relaunch and offer analysis - Feb 2024**

**Arable:**

**West Forest, Earsdon (Galbraith)**

Exchanged in Dec 2023 at £1,850, 000. Completion in two halves: first part already done and second to complete no later than 15th April 2024. Our analysis is £10,500 per arable acre and £3,900 per acre for the woods. Arguably better land and transport links than the subject property.

**Hetton North Farm, Lowick (private sale)**

Sale completed in September 2023. It included everything except the farmhouse and part of the steading. Price £2.5 million exactly. Purchased privately by a direct neighbour (after a sale to another neighbour, Messrs Rutherford) had fallen through. Analysis ascribes £7,000/ac to the arable, £4,000/acre to the PP and £5,500 to temp/mowable grass. More appropriate price per acre for subject property.

**Broomewood, Alnwick (Galbraith)**

We have an offer at £1.25 million, which will be accepted as soon as convincing proof of funds comes through – (expected in the next few days).

House                                    £500,000

Buildings                                  £75,000

PP; 104 acres pp at £5,700 =  £592,800

18 acres woodland at £4,570 = £82,260

**TOTAL                              £1,250,060**

**Land at Westside, Stocksfield (YoungsRPS)**

59.07 ac - Sold for £375,000 in Jan 2022 this was a private sale.

£6,348/ac averaged since no analysis provided by agent.

Same land sold in Dec 2020 for £340,000

**Land at Stelling (Youngs RPS)**

47.61 ac Arable land sold for £385,000 in sept 2020. = £8,086/ac

Bought by nearby owner

**Land at Brocksbushes**

94.25ac Sold £1,201,000, completed in Nov 2022 = £12,742/ac

Very strong market at the time of launch. Competition from adjoining owners. Bought by roll over buyer from out of the area in the end.

**Land at Gubeon (YoungsRPS)**

Had to split the sale into two phases. Phase one sold. 19.86ac £190,000 Dec 2023 = £9,500/ac.

Phase two is agreed at a similar price.