

SOUTH TEUCHAN

BY CRUDEN BAY, ABERDEENSHIRE

CKD Galbraith

SOUTH TEUCHAN BY CRUDEN BAY ABERDEENSHIRE

Extending to 11.68ha (28.86 acres)

Christmas Tree Farm and Mixed Species Woodland

- Planted Christmas tree crop
- Established mixed species woodland
- Christmas Trees ready to harvest
- Fertile, arable land
- Annual grant receivable

Freehold for sale as a whole

Offers Over £150,000

CKD Galbraith

337 North Deeside Road

Cults

Aberdeen

AB15 9SP

01224 860710

aberdeen@ckdgalbraith.co.uk





LOCATION AND ACCESS

South Teuchan is very conveniently situated just off the A90 by Gask in Aberdeenshire some 2 miles north west of Cruden Bay. Ellon is approximately 10 miles away and Aberdeen approximately 24 miles.

Travelling north on the A90 exit left at the Gask and Longside exit. Carry on this road for about ¾ mile. South Teuchan Farm entrance is on your right in between the main entrances to both the north and south compartments. The property can be found on the OS Landranger map series sheet 30 and the main entrance is situated at NGR NK 079 387.

DESCRIPTION

South Teuchan provides an ideal opportunity for owner occupiers or investors alike to purchase a Christmas tree farm with a planted crop and an established mixed species woodland. The Christmas tree crops, comprising over 14,000 plants, offers an excellent opportunity

for established Christmas tree businesses to expand or for a new business looking to enter this lucrative market.

South Teuchan is split into north and south compartments, both of which enjoy access directly off the 'Teuchan' public road. Planting began in 2002 with the intended long term aim to achieve a productive forest with a mixture of broadleaved species with differing growth rates.

The open ground component has been planted with Christmas trees. The north compartment contains Blue spruce and Nordmann fir Christmas trees, planted in 2002, of which some 2,000 may be harvested and sold this year.

The present owner has harvested a successful Christmas tree crop from the south compartment and replanted in 2013 with some 12,000 Nordmann fir. Wind breaks comprising

Sitka, broadleaved mix, Norway spruce and Lodge pole pine were also planted in 2002.

MINERALS

The mineral rights are included in the sale insofar as they are owned by the Seller.

SPORTING RIGHTS

All sporting rights are included in the sale insofar as they are owned by the Seller.

THIRD PARTY RIGHTS AND SERVITUDES

The forest is sold together with and subject to all existing rights of way, servitudes, wayleaves and others whether contained in the Title Deeds or otherwise, and purchasers will be deemed to have satisfied themselves in all respects thereof.

BOUNDARIES

The property is fenced and enclosed by a rabbit and deer proof fence.

GRANT SCHEMES

There is a Farm Woodland Premium Scheme contract that affects the woodland.

The broadleaved element attracts an annual grant of £2,865 with final payment being due in the back end of 2016. The purchaser will be responsible for transfer of those outstanding obligations.

A copy of the WGS contract is available from the selling agents.

The land is to remain afforested, as part of the grant scheme for a further 18 years, following which the trees could be felled and brought back into agricultural production.

Information on current grant availability can be found on the Forestry Commission Scotland and Scottish Government websites as follows: www.forestry.gov.uk/scotland www.scotland.gov.uk/Topics/Rural/SRDP

TAXATION

Commercial forestry currently benefits from a number of tax reliefs, these benefits are summarised as follows:

- After 2 years of ownership the property should qualify for 100% Business Property Relief from Inheritance Tax (IHT).
- Timber income from commercially managed woodlands is exempt from Income Tax. Non woodland income, e.g. sporting rent, is subject to Income Tax at the appropriate rate.
- Any increase in the value of the timber is exempt from Capital Gains Tax.
- Forestry is classed as a qualifying asset for the purposes of rolling over a Capital Gains Tax liability. This liability falls away when the forest is assessed for Inheritance Tax after death.

AUTHORITIES

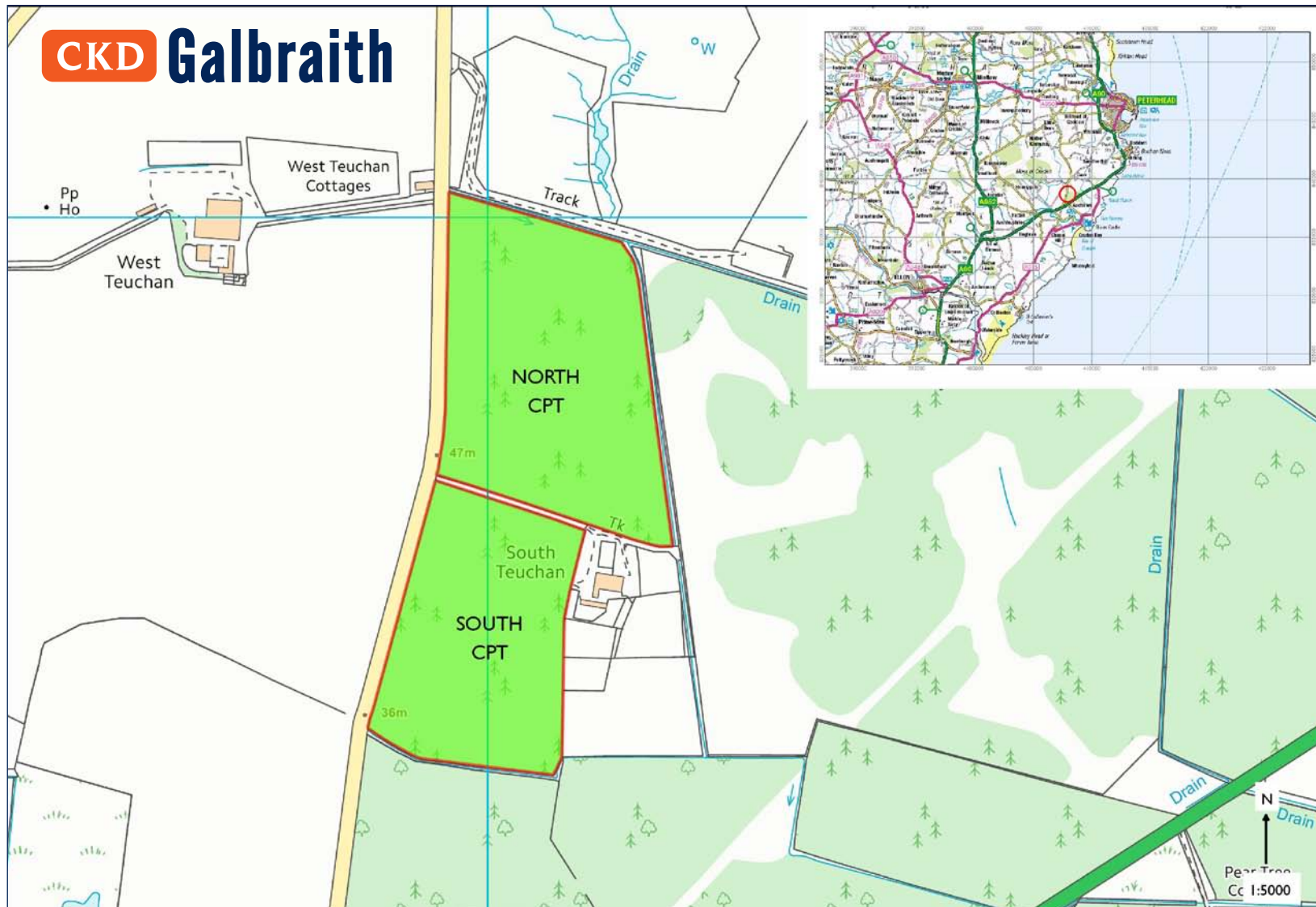
Forestry Commission Scotland
Moray & Aberdeenshire Forest District
Portsoy Road
Huntly
AB54 4SJ

Aberdeenshire Council
Formartine Area Office
29 Bridge Street
Ellon
AB41 9AA

VIEWING AND FURTHER INFORMATION

The property may be viewed at any time in normal daylight hours however viewers must inform the selling agents of their intended visit in advance. They should carry a set of these particulars and take care not to block accesses when parking.

CKD Galbraith strongly recommends that interested parties discuss points that are likely to affect their interest in the property with a member of our staff who has seen the property and is authorised to comment on and provide further information about the property, in order to prevent wasted journeys. Contact Andrew Nicol on 01224 860710.



IMPORTANT NOTES

1. The photographs depict only certain parts of the property. No assumptions should be made with regards to parts of the property that have not been photographed. Please ask for further information if required.
2. Any areas, measurements or distances referred to are given as a GUIDE ONLY and are NOT precise. If such details are fundamental to a purchase, purchasers must rely on their own enquiries. There may be some area discrepancies between the crop schedule and the legally owned areas. The area for sale is as described in the title deeds.

3. Neither these particulars nor any subsequent communication by us on behalf of the vendors relative to the property shall be binding upon our clients (whether acted on or otherwise) unless the same is incorporated within a written document signed by our clients or on their behalf satisfying the requirements of the Section 3 if the requirements of Writing (Scotland) Act 1995 or is granted in pursuance of any such document.

4. ENTRY

Entry will be as mutually agreed.

5. CLOSING DATE

A closing date by which offers must be submitted may be fixed at a later date unless the property has been sold previously. Prospective purchasers who have notified their interest to CKD Galbraith, in writing,

will receive a letter drawing their attention to the closing date. The Seller will not be obliged to accept the highest, or indeed any offer and has the right to accept an offer at any time or withdraw the property from the market. The Seller will not be liable for any costs incurred by interested parties.

6. OFFERS

Formal offers in the acceptable Scottish form should be submitted, through a Scottish lawyer, to CKD Galbraith, 337 North Deeside Road, Cults, Aberdeen, AB15 9SP

Particulars prepared September 2014

Photographs taken September 2014