




fisheries4sale.com

The UK's leading specialist in the sale, acquisition and valuation of fisheries

Review 2009/10

From

FennWright

Chartered Surveyors, Estate Agents & Property Consultants since 1768

Fisheries – A lifestyle, a business or an investment?

All three sectors have been hit by the economic downturn. Prices have, to a large extent, followed the housing market. There are opportunities however, to purchase a fishery which to many would provide both a lifestyle, a profitable business and, in the long term, a potentially good investment.

Market Commentary

There is no doubt that 2008 was a particularly tough year for the property market in general, with the number of transactions dramatically reduced together with an overall downturn in prices. The largest demand still remains for coarse fisheries primarily because it is the most popular form of angling and also the most profitable form of fishery business. This was demonstrated by the successful sale of two of the largest fisheries in the Country during 2008.

Fenn Wright were instructed to sell Makin's Fishery on behalf of British Waterways, which attracted a considerable amount of publicity and interest and a successful sale was achieved within weeks of the property being placed on the market.

Fenn Wright were also involved in the sale of Monk Lakes, Kent, one of the largest commercial fisheries in the Country, in an 'off market' sale.

Across the Country, an increasing number of fisheries have obtained planning permission for holiday lodges. In some cases these can add an important diversified income to a fishery however, at the same time, capital investment can be fairly substantial. The demand for both individual lodges to be purchased as holiday homes as well as fisheries with established holiday accommodation has eased during the last year. However, due to the strength of the Euro making holidays abroad so much more expensive, the demand for holiday accommodation in the UK is steadily increasing and fishing can prove to be an added attraction. Many fisheries we have visited that offer holiday accommodation have experienced high occupancy rates over and above the national average. We feel that this trend is likely to continue for the foreseeable future.

*Home Information Packs (HIPS)
Energy Performance Certificates (EPC)*

The legislation governing both these requirements is quite complex, but the essential part, as far as selling a fishery in concerned is as follows:

- *If the fishery is over 12.5 acres and run as a commercial business, with audited accounts, a HIP is not required. If the fishery does not fall in to this category and has a property on it a HIP has to be produced to enable marketing to commence.*
- *All commercial and residential properties require and EPC. There are no exemptions. This has to be produced to enable Exchange of Contracts to take place, but does not have to be provided at commencement of marketing.*

Professional Advice

Fenn Wright are probably best known nationally for their specialist expertise in the valuation and sale of fisheries.

Over the years, we have built up an impressive list of clients for whom we have acted.



Cliffe Reservoir
Lancashire

Guide Price
£50,000



Crowsheath Farm
Essex

Guide Price
£2,000,000



Three Sisters Fishery
Shropshire

Guide Price
£100,000

We undertake a wide range of professional work to include the following:

- *Valuations for loan purposes*
- *Rent reviews for both Landlords and Tenants*
- *Planning Advice*
- *Expert Witness instructions*
- *Advice on Fishery Management*
- *Letting of Fisheries*
- *Compensation claims*
- *Valuations for tax planning*
- *Strategic planning*

Fishery Finance UK – Purchase and Refinance

The Fisheries Division of Fenn Wright has over the last 5 years, developed a close professional relationship with Chris Arnold ACIB, of Fishery Finance UK, who is also a keen lifelong coarse angler.

Almost without exception when a fishery purchaser tries to raise the finance themselves, they don't know where to go to find lenders consistently lending to fisheries, and those lenders who are inexperienced with this tend to 'flounder'.

When Fishery Finance UK are instructed to raise the finance we find that it is a much smoother process all round and a far higher success rate is achieved compared with borrowers who choose to source this themselves. This is strongly endorsed by the fishery purchasers and owners Chris has acted for, many of whom now appear on the 'Where to Fish' section of

his website www.fisheryfinance.co.uk and without exception, are delighted in the way Chris has looked after them.

Chris comments *"Though we are in unprecedented times, with the well publicised credit crunch and recession and the resulting media coverage, for a sound fishery business, funding remains readily available, and fisheries we are involved with seem to be relatively recession proof."*

Business owners generally are recognising that we now enjoy the lowest ever interest rates in the UK. Many are choosing to refinance their existing arrangements and take advantage of exceptionally low fixed interest rates to give peace of mind".

Angling Trust

As the governing body for all angling, the Angling Trust seeks government funding to develop the sport from grass roots participation through to elite performance. They will develop programs with clubs to increase participation, particularly amongst groups who have yet to discover the joys of going fishing. They will protect the right of all anglers to do what they love most. The Angling Trust has been formed in January 2009, from an historic merger of six angling and conservation organisations. www.anglingtrust.net

Fish Stocking

New rules which form part of the Aquatic Animal Health Regulations 2009 and being

implemented by DEFRA will require every fishery in the UK to be registered on a Government Database. Fisheries wishing to introduce fish or move existing stocks around their own lakes, will now be required by CEFAS to provide stocking figures, species lists and details of suppliers.

Outlook for 2009

During 2008 we visited 86 fisheries. An increasing number were to provide professional advice with valuations for loan purposes. We predicted last year that pricing needed to be realistic. It is certainly our experience during 2008, that those properties which were realistically priced attracted a good level of interest and, in most cases, sales were successful.

We believe the same will be true for 2009 as further price reductions are likely. Fishery businesses do, however, provide purchasers with an opportunity to both enjoy a lifestyle and potentially a good return on capital especially in the present circumstances when interest rates are so low.

The volume of sales may decrease, especially if those owners of commercial fisheries feel they can get a better return by continuing with the business than selling up and investing elsewhere.

For more information, please contact a member of our Fisheries Team on 01206 216555 or visit our website: www.fisheriesforsale.com



FOR SALE

**Newhay Lodge
Yorkshire**

Guide Price
£745,000



FOR SALE

**Riverton House
Devon**

Guide Price
£995,000



FOR SALE

**Woodland View
Worcestershire**

Guide Price
£1.75m

 **FennWright**

www.fennwright.co.uk

A selection of fisheries sold in 2008:



SOLD

Coppice Lake
Worcestershire

Guide Price
£125,000



SOLD

Tree Lake
Kent

Guide Price
£100,000



SOLD

Manor Fisheries
Kent

Guide Price
£1.25m



SOLD

Makins Fishery
Midlands

Guide Price
£900,000



SOLD

Monk Lakes
Kent

Guide Price
Confidential Sale



SOLD

Lake at Chigborough
Essex

Guide Price
£150,000



SOLD

Frog Hall
Lincolnshire

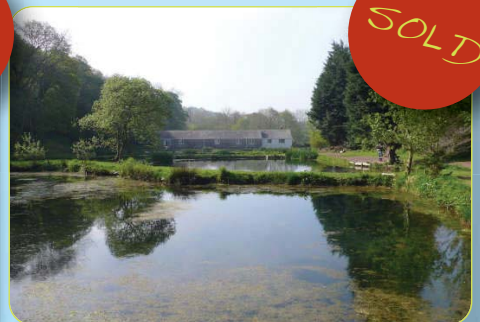
Guide Price
£500,000



SOLD

Alvechurch Fishery
Midlands

Guide Price
£275,000



SOLD

Seven Springs Trout Fishery
Wales

Guide Price
£450,000