

STONE AND STONE

(Independent Financial Services) Limited

Staffordshire Moorlands Planning Support

REMOVAL OF AGRICULTURAL TIE

Reference: SMD/2015/0059

Mr & Mrs David & Jennifer Clowes

Commonside Bungalow, Cheadle ST10 2NR

13/02/2015

313 Uttoxeter Road

Blythe Bridge

Stoke on Trent

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Dear Sirs,

I have attempted to help the above clients on a moral basis and I am not charging anything for my services in helping them get the "agricultural tie" removed from their property.

I am writing this additional letter in my professional capacity as an Independent Financial Adviser who specializes in mortgages across the whole market.

Nearly all lenders will not lend on properties with agricultural ties. A prospective purchaser would have to demonstrate to a lender that they work and intend to stay within agricultural employment for the term of any mortgage. This means that it excludes nearly everyone unless they are from farming families. The number of farming families is diminishing all the time.

There is no longer a farm "tied" to this property so no one can fit this condition. As such this property cannot be bought by anyone attempting to get a mortgage.

This means that only a cash purchaser could buy the property, and even then the property is greatly devalued because any purchaser would still have this problem and could only again sell to a cash purchaser.

Mr Clowes has suffered financially previously when his father died. It was his father who applied for permission to build the property. David bought the bungalow from his father and worked a timber yard on his father's farmland. His father remarried and when he died, David's stepmother having got his father to change his will, sold all the family assets. She sold the farmhouse, the land separately and also insisted on the sale of the timber yard. David lost his business, received no inheritance and to make matters worse is left with a property having impossible "agricultural ties" to a farm that no longer exists.

David (nearly 62 and an HGV driver) & Jennifer (nearly 67 and retired) have been trying to sell their home for several years through Stanley Keates & Son Estate agents, they have had a sale going through until the purchaser found the "agricultural tie" and was unable to complete. Jennifer has had a heart attack and is desperate to move back into Cheadle to be closer to her daughter. There is no bus route and she is unable to walk the mile and a half into town due to her health. This makes her feel like a prisoner in her own home unless someone calls and picks her up. This only makes her health worse.

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With the changes that have happened over time it seems absurd to me that this property still has an "agricultural tie" attached to it. The Clowes cannot possibly sell this property and when his dad's farm was broken up and sold, this condition should have been removed as there is no longer any linkage with any agricultural establishment. Furthermore, I cannot help them in retirement with an "Equity Release" mortgage as this too is not available to them because of the "agricultural tie".

I cannot see any reason why this "agricultural tie" is still linked to their property as no one can fulfil this condition and David & Jennifer are stuck in limbo with failing health.

Please remove this condition as a matter of urgency so that they can sell their property and then try to help Jennifer's health improve.

Yours sincerely

Michael Stone

Independent Financial Adviser