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23 August 2017

Financial Opinion
Mr R Barraclough
Westfield Farm
Thurlstone
S36 9RD

We have been asked to comment on the financial aspect of the farm in view of the application for a wind turbine.

It has been well documented that over the past 4 years that livestock farmers have faced tremendous financial problems due to a variety of circumstances. Mr Barraclough has been no exception to this.

The financial viability of the business has fallen sharply since 2012 with the accounts showing net profits/losses of :-

2013 £16,153 net loss
2014 £39,111 net loss
2015 £12,081 net loss
2016 £21,250 net loss

Mr Barraclough is now in poor health and his ability to do work on the farm other than administrative tasks is severely limited. The majority of the work is carried out by his daughter Gina and wife Janet with little scope to pay for additional help at busy times.

Having said this we have noted that a great deal of time and effort not to mention expense has gone into improving the farm buildings and infrastructure to enable them to develop a top class pedigree herd which command premium prices at auction. The bulk of this has been financed by Gina from an inheritance by her Grandfather.

The amount of investment from Gina in the farm stood at £410,361 at the 5 April 2016.

It is clear to us that the foundations to compete in the future have been laid but the next few years will be tremendously difficult not least due to the increasing cost and usage of energy for the livestock rearing.

There is no doubt that the financial savings made from the introduction of a wind turbine would secure the future of the farm and enable it to compete successfully over the coming years.

A handwritten signature in black ink, appearing to be 'R M Parkin', with a stylized, cursive script.

R M Parkin MSc FCCA