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# Myerson **Family**

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**Our guide to agricultural divorce**

0161 941 4000 | [myerson.co.uk](http://myerson.co.uk) | [lawyers@myerson.co.uk](mailto:lawyers@myerson.co.uk)

# Welcome

We understand the complexities of modern life and, therefore, everything we do is ultimately about you, and it is important you get to know the team that will be working with you every step of the way. It's a deep source of satisfaction that so many clients choose Myerson as their trusted adviser.

## Why Myerson?

Our highly experienced and discreet family lawyers, provide clear and supportive legal advice, tailored towards your individual family needs.

As a Top 200 UK Law Firm, we are also proud to be ranked as '**Top Tier**' in the prestigious international directory **The Legal 500**, and commended by The Times '**Best Law Firms 2023**'. This means you can be certain that you will be receiving the highest quality legal advice.

Being a full-service law firm means we are well placed to provide wide-ranging, tailored legal advice to meet your individual needs. We work closely with other departments internally including Real Estate, Corporate, Commercial and Private Wealth Lawyers to ensure that your needs are protected comprehensively.

You can find out more about our **Family Team** by clicking [here](#).



# Agricultural Divorces

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Many people are unaware that the divorce process does not resolve finances matters.

## What is considered within an agricultural divorce?

Any shareholding or interest the husband or wife may hold in a farm forms one of the assets to be considered for division on divorce.

However, agricultural divorces are often complex and require sensitive handling. This is because unlike other businesses, farms are typically income light and capital heavy. Also, farms are often inherited and have been in the family for many years, with wider family having part ownership or a vested interest.

## What if the farm or estate has been in the family for generations?

A farm which has been in the family for generations, in the expectation that it will be handed down, is an important factor which the Court will take into consideration. This can sometimes lead to an unequal division of assets on divorce.



Whether the farm is deemed as a marital or non-marital asset will impact on how assets (including non-farming assets) are divided on divorce. Each case will turn on its facts and the outcome will depend on a wide variety of factors.

## Can a farm or estate be divided in the event of a divorce?

More often than not, the capital of the farm is tied up within the land and buildings, which in turn generates the income.

Accurate and creative advice is needed at an early stage, to ensure that money can be released to satisfy the financial needs of both parties. For example, just part of the farm could be sold or there could be provision for capital payments over time. It is also possible for land to be transferred between husband and wife as part of their divorce settlement. If there are other assets to a marriage which can be distributed to avoid a sale or part sale of a farm, that is also an option to be explored.

Farm ownership can be complicated by trusts, tenancies and/or corporate structures, which will impact whether the farm can indeed be divided in the event of divorce.

Of course, in some cases, farmland is rented by a farmer rather than owned. This is common with cattle farmers, where vast amounts of land are needed. In those cases, the farming business would need to be valued like any other business and an assessment could be made as to whether it is feasible to extract any cash from that business.



# What do I need to prepare for divorce proceedings?

From the outset of divorce proceedings, both parties have a duty of full and frank financial disclosure of all financial assets, income and liabilities. This will include valuations of the farming land, the farming business, the business accounts, bank accounts and evidence regarding the income stream.

In addition, the farm owner may be party to a Stewardship Agreement with Natural England, which provides an annual income. Many farmers also receive yearly financial entitlements as part of the Basic Payment Scheme. These financial incentives are a valuable feature of any farm and disclosure regarding these schemes is very important.

## Do I need professional advice for land and estate valuations?

It is important for both parties to ensure that specialist and professional experts are involved for land valuations, valuations of entitlement schemes, taxation advice and business strategies. It is not unusual to involve agricultural surveyors, agricultural consultants, and specialist accountants to provide advice in agricultural divorces at an early stage.



# You're in safe hands!

If you would like further information about how we can help you with **agricultural divorce**, or if you have any questions, please don't hesitate to contact a member of our **Family Law Team** today.

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Call: 0161 941 4000

Click: [myerson.co.uk](https://myerson.co.uk)

Email: [lawyers@myerson.co.uk](mailto:lawyers@myerson.co.uk)



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employee  
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**Myerson Solicitors**  
Grosvenor House, 20 Barrington Road,  
Altrincham, Cheshire, WA14 1HB  
Tel: 0161 941 4000 | [lawyers@myerson.co.uk](mailto:lawyers@myerson.co.uk)  
[www.myerson.co.uk](https://www.myerson.co.uk)

