

**The volume of farmland put up for sale publicly in the East of England fell by 8 per cent in the first quarter as doubts linger over the future of farming policy in the UK.** However the downturn in publicly marketed farmland in the region - which fell to 1,120 acres from 1,210 in the period last year - was milder than in Britain as a whole, which saw a 28 per cent decline in the first quarter to 10,390 acres, according to figures from Savills. Prices also remained stable with the average value of prime arable land in the Eastern counties falling just 0.9% to £8,690 per acre in the first quarter.

Christopher Miles, of the rural team in Savills Norwich, said despite challenging market conditions there is still a demand for high quality farming businesses – with more land expected to come onto the market later in the year. He said: "...it does appear that current political and economic uncertainty has slightly muted the supply of land coming onto the market." He added: "Undoubtedly there are some significant challenges ahead for farming businesses but until the future farming policy is ratified, it is difficult to forecast how the farmland market might be affected."

Overall, the East of England accounted for 15 per cent of the farmland put up for sale in the UK in the first quarter. Savills had seen more international buyers on its books, attracted by the weak pound.

Farms and estates marketed during the first three months of 2019 have met strong interest from potential buyers, according to Strutt & Parker. "Very few farms came to the open market in East Anglia in the first quarter, but ....interest has been positive with good levels of viewings to date. Values continue to be variable across the region." said Charles Wadsley of Strutt & Parker. Larger farms are proving popular and there is a shortage of commercial arable units of 750-1,000 acres.