



Under the rules of the last Farm Retirement Scheme it was possible for a Solicitor to advise a client as to whether or not the client was eligible to obtain the Retirement Pension. This is not the case under the new scheme. Among other things, the criteria for qualification are different and require computations of income to be done both in respect of the transferor and transferee. Information also has to be given in relation to livestock numbers, age of livestock and the like. The information which the parties give in relation to livestock will have to be fully correct. It will have to correspond with the information already given by the transferor and transferee to the Department in respect of such matters as area aid, livestock premiums etc..

It is the considered opinion of the Conveyancing Committee that Solicitors should not involve themselves in advising as to a client's eligibility for the scheme or in the completion or filing of the application forms but should deal solely with the transfers or leases involved. The Solicitor should furnish the transfer or lease to the client's agricultural advisor who should look after the completion and lodgment of the forms.

A more detailed Practice Note is being prepared by the Conveyancing Committee and will be made available shortly on the Law Society Web Site.

NEW FARM RETIREMENT SCHEME