



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



**NEW FARM
RETIREMENT
SCHEME**

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..

Warning

Paragraph 16.4 on page 11 of the scheme states "the applicant and his/her agricultural advisor/agricultural consultant/solicitor must complete a checklist certifying that all the required documentation has been included and conforms with the requirements of the Scheme. It is the responsibility of the agricultural advisor/agricultural consultant/solicitor to ensure the accuracy of the documentation validated by them in relation to the application. The Department shall not accept any responsibility for errors or omissions contained therein. Accordingly, intending participants should only engage the services of appropriately indemnified/insured individuals or companies." .

This is a most unusual clause to put in a document of this nature and the Committee can only assume that any application filed which has even a most minor error may be rejected.

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 lodgement of the forms.

When preparing the transfer or lease, the solicitor should advise the client that there is no guarantee that the pension will be paid, or if paid, that it will continue to be paid and that if payment is discontinued that pension previously paid to the client may have to be repaid to the Department.

The final paragraph on page 16 of the application form states "the transfer/lease of land must not be limited in any unacceptable way. A simple retention by a family member(s) of a right of residence in the dwellinghouse is acceptable, as are rights of support and/or family financial settlements. Where a deed incorporates a revocation clause, the transfer can not take effect until the clause has been deleted. The date on which the revocation



clause is deleted becomes the effective date of transfer."

Other than what is stated in the paragraph the word "unacceptable" is not defined. Unless the Department defines this, a solicitor should advise the client that there can be no guarantee that the transfer or lease prepared complies with the Scheme.

Under the previous Scheme the position of the retiring farmer was not prejudiced if the farming transferee breached the terms of the Scheme. This is no longer the case. Paragraph 2 on page 3 states "transferor should note that if the transferee does not comply with his/her obligations under the Scheme, their pension may be revoked and they may have to repay what they have already received by way of pension".

There are income and other requirements to be met by a qualifying transferee. A transferor has no way of verifying the correctness of these. If on an audit, it transpires that the transferee was not qualified, the transferor may lose the pension and may have to pay back pension monies already received. In particular, in voluntary transfer cases, a transferor will need to be satisfied that sufficient rights have been retained in the transfer deed to protect against the pension not being payable.

Miscellaneous Points

Contradiction

Paragraph 5.6 on page 6 states that the applicant must "have farmed an area of not less than 5 hectares of eligible lands, as owner/joint owner, lease holder, joint lease holder and/or tenant in common, at the time of the signing of the transfer/lease documents". Clearly this would exclude any joint manager. The joint manager is defined at paragraph 3.15 on page 4. This excludes a joint manager who does not own or lease land.

Paragraph 5.11 (which contradicts paragraph 5.6) states that "an applicant, who is not the owner/lease-holder of the agricultural holding involved, will only be admitted to the scheme if he/she is in actual joint management of the holding with the owner/lease-holder. Where joint management is being availed of, legal evidence of entitlement must be supplied to support the application".

On page 15 the Regulations refer to "lands leased in" by the transferor prior to the 1st January, 2000 which qualifies for pension purposes. Among the requirements for this is that the lease must have been witnessed by a solicitor. There is no general requirement in law for leases to be witnessed by solicitors. This is a lease which would have been executed almost a year before the current scheme came in to existence and there is no way that the people involved in drafting and executing the lease at the time could have known that there would be a requirement in the future that it be witnessed by a solicitor. Any leases executed

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since the Scheme came in to existence also have to be witnessed by a solicitor.

Also on page 15 mention is made of "an entailed holding". Apparently the intention had been to refer to settled land.

Farming Transferees

There is an age limit and there is a training requirement. If born before the 1st January, 1975 one set of rules applies and if born after that date the applicant must have done at least 180 hours of courses.

Under Paragraph 7.4 applicants must have an upper non-farming income of not more than 100 units in the tax year prior to the application being received in the Department. In certain cases their spouses' non-farming income can be taken in to account.

Under Regulation 7.8 the transferee must meet a viability threshold of at least 50 income units of which at least 20 income units must be derived from farming the owned land.

The transferee must undertake to follow good farming practice and reside within seventy miles of the farm.

Paragraph 7.12 states "where it is not possible for the original transferee to comply with condition 7.9, the pension lands may be reassigned to another eligible transferee for the remaining period of the pension." The Committee is unclear how this paragraph could be implemented and in particular what would happen if the retiring farmer had sold his/her holding .

Under 7.16 an application will not be accepted until a transferee can establish that she/he has reached the minimum viability threshold required under the scheme. It is certainly not for Solicitors to determine whether someone has achieved this. Also in these cases Area Aid documentation and a declaration will also be necessary.

Paragraph 10 deals with the calculation of income units.

Leases

Under Clause 3.16 leases must be for the period for which the pension is granted or where the pension is for less than a five year period the lease must be for five years. This is a big change from the old scheme. On the other hand paragraph 7.13 talks about the leased lands being "disposed of to a party who is not another eligible farming transferee". This appears to be contradictory.

Legal Requirements



The legal documentation which has to be supplied is as set out on the three pages attached hereto.

Phasing Out of the Scheme

Paragraph 12.2 page 10 sets out that people entering the scheme in the current calendar year will get the pension until their sixty-ninth birthday; people entering the scheme prior to the 31st December, 2002 will get it to their sixty-eighth birthday; people entering the scheme prior to the 31st December, 2003 will get it to their sixty-seventh birthday and people entering the scheme before the 31st December, 2004 will get the pension until their sixty-sixth birthday.

The Ending of the Scheme

Paragraph 1.5 (page 3) states that the Scheme will cease on the 31st December, 2006. As Practitioners are aware, the previous Scheme was ended in a most unsatisfactory manner. It can only be assumed that there will be a repeat of this in 2006. Because in transfer cases the transfer deed will have to be both stamped and then lodged in the Land Registry and a dealing number obtained before the client's agricultural advisor can lodge the application form, from mid 2006 onwards Solicitors should advise their clients that they can not guarantee that they will have the legal work in place so as to enable the retiring farmer to have a valid application lodged on or before the 31st December, 2006. While it is a rare event, there is always the risk that the Revenue might refer a deed to the Valuation Office before they stamp it. This would increase the timescale involved. Assuming that the current timescales apply, Solicitors should not, in 2006, attempt to do a transfer for Farm Retirement purposes within three months of the deadline. This will also apply to a lesser degree in relation to any applications within the last 3 months of each calendar year as a full years pension can be lost if a valid application is not lodged before the 31st of December.

Practitioners should keep a copy of this Practice Note. In appropriate cases copies should be given to clients as it would help to outline the client's position in relation to the Retirement Scheme.

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Legal Documentation Required from a Transferor

The following evidence of ownership/leaseholding is required for Early Retirement (ERS 2) 2000. (Copies of these documents certified as true copies of the original by a solicitor will be acceptable. Please note that originals cannot be returned).

A. Lands Owned by the Transferor:

- (i) For Registered Land, up to date Folio(s) (including maps) showing the transferor as registered owner/joint owner/tenant in common or where registration has not been completed, a stamped Deed of Transfer in the name of the transferor solely or jointly with an accompanying Dealing Number and relevant up to date folio(s) and map(s).
- (ii) For Unregistered Land, a stamped Deed of Conveyance/Indenture plus map(s), executed in the name of the transferor solely or jointly and memorialised in the Registry of Deeds.
- (iii) A transferor entitled to benefit from the estate of a deceased person must provide documents showing the deceased's entitlement as per (i) and (ii) above.

In addition, the following documents must be provided:

- (a) In a case of probate (i.e. where there was a will) he/she must produce:
 - (i) a Grant of Probate and
 - (ii) a Deed of Assent signed by the executor(s)
- (b) In the case of an administration (i.e. where there was no will) he/she must produce:
 - (i) a Grant of Letters of Administration
 - (ii) a Deed of Assent signed by the administrator(s).
- (iv) The title to some of the land allotted by the Irish Land Commission (I.L.C.) has not yet been registered in the Land Registry. In these instances the following is acceptable evidence of ownership:-
 - (a) A letter of confirmation of the allotment from the Land Commission/ Department's Lands Division
 - (b) Where the land was allotted to a previous owner, the transferor's



beneficial entitlement to this land must be clearly specified in the Deed(s) of Transfer or Deed(s) of Assent. A stamped Deed of Transfer, Grant of Probate or Letters of Administration under which the land was transferred to the applicant is also required.

B Entailed Holding:

Land held with a life interest must be specified on the relevant legal document.

C. Lands "Leased-in" by the Transferor Prior to 1st January 2000 Which Qualifies for Pension Purposes:

Ownership documents i.e. folio(s) with map(s)/ Deed(s) of Conveyance/Indenture of the lands with map(s), the subject of the lease must be provided. In addition the lease shall be for the period of the pension, and must:

- (i) be accompanied by a map
- (ii) be stamped by the Revenue Commissioners
- (iii) have the Department's Lands Division consent pursuant to Section 12 of the Land Act 1965
- (iv) state the operative dates of the lease
- (v) state the annual rent
- (vi) state the area, giving folio number(s) and county
- (vii) have the signature of the lessor and lessee duly witnessed by a Solicitor (the Solicitor's name and office address should be given.
- (viii) allow for sub-leasing

D Lands Rented/Let by the Transferor :

Details of lands "rented in", or "let out" in the year the application is received by the Department must be provided. Rental agreement, auctioneers certificate, as appropriate, showing the acreage and rent involved duly signed and dated will be acceptable as evidence.

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Legal Documentation Required from each Transferee

The following evidence of ownership leaseholding by the transferee of pension plus other lands farmed is required for Early Retirement (ERS 2) 2000 (copies of these documents certified as true copies of the original by a solicitor will be acceptable and please note that originals cannot be returned).

A. Pension and/or other Lands Owned by Transferee:

- (i) For Registered Land, up to date Folio(s) (including maps) showing the transferee as registered owner/joint owner tenant in common together with a stamped Deed of Transfer for the pension lands or where registration has not been completed, a stamped Deed of Transfer in the name of the transferee solely or jointly with an accompanying Dealing Number and relevant up to date folio(s) and map(s).
- (ii) For Unregistered Land, a Stamped Deed of Conveyance/Indenture plus maps(s), executed in the name of the transferee solely or jointly and memorialised in the Registry of Deeds.
- (iii) A transferee entitled to benefit from the estate of a deceased person must provide documents showing the deceased's entitlement as per (i) and (ii) above. In addition, the following documents must be provided:
 - (a) In a case of probate (i.e. where there was a will) he/she must produce:
 - (i) a Grant of Probate and
 - (ii) a Deed of Assent signed by the executor(s).
 - (b) In the case of an administration (i.e. where there was no will) he/she must produce:
 - (i) a Grant of Letters of Administration
 - (ii) a Deed of Assent signed by the administrator(s).
- (iv) The title to some of the land allotted by the Irish Land Commission (I.L.C.) has not yet been registered in the Land Registry. In these instances the following is acceptable as evidence of ownership:-
 - (a) A letter of confirmation of the allotment from the Land Commission/Department's Lands Division
 - (b) Where the land was allotted to a previous owner, the applicant's



beneficial entitlement to this land must be clearly specified in the Deed(s) of Transfer or Deed of Assent. A stamped Deed of Transfer, Grant of Probate or Letters of Administration under which the land was transferred to the applicant is also required.

B. Pension and/or other Lands Leased by the Transferee:

Ownership documents i.e. folio(s) with map(s)/Deeds of Conveyance/Indenture of the lands with map(s), the subject of each lease must be provided. In addition the lease(s) shall be for the period of the pension, and must:

- (i) be accompanied by a map(s)
- (ii) be stamped by the Revenue Commissioners
- (iii) have the Department's Lands Division consent pursuant to Section 12 of the Land Act 1965
- (iv) state the operative dates of the lease
- (v) state the annual rent
- (vi) state the area, giving folio number(s) and county
- (vii) have current folios and folio map(s), or a memorialised Deed where the land is unregistered.
- (viii) have the signature of the lessor and lessee duly witnessed by a Solicitor (the Solicitor's name and office address should be given)

C. Lands Rented/Let by the Transferee:

Details of lands "rented in", or "let out" in the year the application is received by the Department must be provided. Rental agreement, auctioneers certificate, as appropriate, showing the acreage and rent involved duly signed and dated will be acceptable as evidence.

Note:

The transfer/lease of land must not be limited in any unacceptable way. A simple retention by a family member(s) of a right of residence in the dwelling house is acceptable, as are rights of support and/or family financial settlements. Where a Deed incorporates a Revocation clause, the transfer cannot take effect until the clause has been deleted. The date on which the revocation clause is deleted becomes the effective date of transfer.

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(Contd.)



**MILK QUOTA
REGULATIONS
2004**

The Regulations currently governing Milk Quotas are as follows:-

1. European Communities (Milk Quota) Regulation 2000 (SI No.94/2000).
2. European Communities (Milk Quota) (Amendment) Regulations 2002 (SI No. 97/2002).
3. European Communities (Milk Quota) (Amendment) Regulations 2003 (SI No. 123/2003).
4. European Communities (Milk Quota) (Amendment) Regulations 2004 (SI No. 208/2004).

Conveyancing Comment

Regulation 4 of the 2004 regulations is now the main regulation dealing with the sale of Milk Quotas. (It replaces the original Regulation 7 in the 2000 Regulations.)

To transfer quota under this regulation, the Minister must issue a certificate in the form set out in the First Schedule of the Milk Quota Regulations. To apply for this certificate, application must be made in the form as set out in the Second Schedule of the Milk Quota Regulations.

In granting the certificate the Minister will be certifying the following:-

- (a) The amount of milk quota which the purchaser is acquiring.
- (b) The land to which this milk quota is attached.

As a result of this a purchaser has a guarantee from the Department of Agriculture in relation to the above two matters.

In drafting Contracts for Sale, solicitors for the parties need to be aware of the possibility that the Ministerial certificate may not correspond with what has been agreed between the parties as to the amount of milk quota attaching to the lands. There should be a special condition in the Contract for Sale to cover this eventuality.

However, it is still necessary to identify how much of the annual milk quota is available to the purchaser where the vendor has been producing milk quota during the current milk year.

The ring fencing of milk quotas still exists and therefore is a matter of pre-contract enquiry for the purchaser to ensure that he can “bring the milk quota home” after it has been purchased.



The protection given to a purchaser by the Ministerial Certificate of Entitlement to transfer Milk Quota applies only to transfers of Quota made pursuant to Regulation 4 of the 2004 Regulations. No such protection is afforded in other cases such as family transfers and Lessees purchasing land and quota. In these cases the purchaser's solicitor must be satisfied that the vendor has correctly identified his milk producing land and quota attached to that land. To deal with this, the Requisitions on Title have been broken up so as to cover the different possibilities.

Family Transfers (Regulation 6 of the 2000 Regulations)

In any case where the parties are in the relationship set out in this regulation land and quota may transfer together. Under this regulation all the transferor's milk quota passes to the transferee. This includes milk quota purchased under any restructuring scheme. Where there is a sale of land and milk quota any quota purchased under a restructuring scheme does not transfer.

So as to avoid land and quota being transferred by virtue of a chain to different relations, Paragraph 3 provides that the milk quota will not transfer with the land if there is a subsequent transfer within two years unless the Minister grants approval for the transfer.

Where a quota is transferred under this regulation it stays attached to the land until the 31st March, 2008 unless there is a subsequent transfer.

Transfer of Land and Milk Quota (Regulation 4 of the 2004 Regulations) (Formerly Regulation 7 of the 2000 Regulations)

Under this regulation, a quota holder may apply to the Minister for Agriculture for a certificate permitting the sale of land and milk quota (known as a "Certificate of Entitlement to transfer Milk Quota"). There are a number of conditions in the regulation which must be complied with before the Minister will grant the certificate. In framing a contract for sale, a vendor's Solicitor will need to be familiar with these conditions so as to ensure that the correct amount of milk quota is identified as going with the land in sale. A purchaser is less concerned about these items because he will be entitled to rely on the certificate issued by the Minister (see the first schedule of the regulations). However, the purchaser's solicitor will need to ensure that the contract provides for the eventuality where the milk quota as certified by the Minister is different from the milk quota as provided for in the contract for sale. This problem will not arise if the Ministerial certificate is obtained before the property is sold.

The second line of this regulation refers to paragraph 8 of Regulation 26 of the 2000 Regulations. Under that paragraph, any portion of a vendor's milk quota which has been purchased under a restructuring scheme is not available for transfer to a purchaser.

MILK QUOTA REGULATIONS 2004

(Contd.)



**MILK QUOTA
REGULATIONS
2004**

(Contd.)

Paragraph 8 of Regulation 26 states “milk quota purchased under the provisions of this regulation shall not be transferred in the case of a transfer of land and milk quota by way of sale under Regulation 6 and 7”.

Regulation 4 of the 2004 Regulations applies to inheritances where the beneficiary is not a relation of the deceased owner. Such a beneficiary would not be entitled to retain ownership of the quota unless he is entitled to obtain the benefit of Regulation 4 of the 2004 Regulations.

In order to obtain the benefit of this Regulation, the applicant must apply before the transfer or assent is executed. This could be a pitfall for the unwary. (However, it would arise only in cases where the beneficiary is not related to the deceased quota owner.)

Regulation 8 - Partnership

The 2002 Regulations as amended by the 2004 Regulations deal with all aspects of Farm Partnerships so far as they relate to Milk Quotas.

Purchase of Milk Quota by a Lessee

Purchase of Milk Quota by a lessee is now governed by Regulation 6 of the 2004 Regulations which replaces the original Regulation 9 of the 2000 Regulations.

This provides that were a lessee has held land and quota for not less than twelve months he may, with the agreement of the lessor purchase all or part of the milk quota without purchasing the land.

Renewal of Leases

This is covered by Regulation 10 of the 2000 Regulations. It provides that if there is a lease in existence, that the parties may renew the lease so that the tenant can continue to get the benefit of the milk quota. Such leases must be renewed within six months of their expiry.

Farm Retirement Leases

Regulation 10 of the 2000 as amended by Regulation 2 of the 2003 Regulations provides that where a lessee of land and milk quota does not renew the lease after it expires (for example, the usual five year lease) the lessor may, with the consent of the Minister for Agriculture, lease the land and milk quota to another lessee qualified under the Farm Retirement Scheme.



OTHER MATTERS

1. Attachment of Quota to Land until the 31st March, 2008

There are various instances under the regulations where the quota is deemed to attach to the land until 2008. Where quota so attaches then, for example, Regulation 19 (Certificates of Retention) and Regulation 20 (Certificate of Attachment) of the 2000 Regulations do not apply to such quotas.

2. Quota not attached to Land

Regulation 4(5) of the 2000 Regulations states “where the amount of milk deliveries or sales referred to in Paragraph (2) was achieved entirely or partly on land held by the producer under a lease or licence or other limited interest then, for the purpose of these regulations no quota shall be deemed to be attached to any land except in accordance with a Certificate of the Minister given under Paragraph (6).”

Because in the sale situation the Minister will be giving his certificate this paragraph should not be a problem. However, in theory, in the family transfer situation all the documentation could be invalid where the necessary Ministerial certificate has not been obtained and where the transferor has land leased which was used for the purpose of milk production.

3. Transfer of Quota Land with the Quota being retained by the Vendor (Regulation 18 of the 2000 Regulations)

This regulation continues the system whereby vendors may obtain certificates of retention and certificate of transfer in relation to milk quotas. A certificate of retention or a certificate of transfer may not be obtained under this regulation in any of the following cases namely:-

1. Land acquired under a family transfer after the 1st April, 2000.
2. Land acquired under a permanent transfer pursuant to Regulation 7 after the 1st April, 2000.
3. Land and quota purchase between the 13th October, 1999 and the 1st April, 2000.
4. Lands transferred under Regulation 5(3) of the 2000 Regulations but which subsequently had acquired a new owner.

One danger to watch out for is that a person may not buy land and subsequently sell on some of the land without losing the quota attached. In some cases the purchaser might be entitled to acquire the quota whereas in others, Regulation 5(4) of the 2000 Regulations may apply which provides that “the relevant quota shall be added to the national reserve”.

MILK QUOTA REGULATIONS 2004

(Contd.)



**MILK QUOTA
REGULATIONS
2004**

(Contd.)

Another danger was created by Regulations 11 and 12 of the 2004 Regulations. These Regulations provide that in all cases where quota is being removed from land, the proposed transferee must provide written consent for the application being made by the land owner. (There is nothing in the form in the Schedule to the Regulations to alert practitioners that the transferee must sign.)

4. Sites

Regulation 19(6) and (7) of the 2000 Regulations relate to sites. This regulation only applies to sites where, under some other regulation, the quota is not attached to the land until 2008 (or so it would seem). Further, it relates to “transfers by sale”. Therefore it would preclude a landowner giving a gift of a site to a family member. Therefore, in theory, where a farmer is giving a site to a child he would have to calculate the milk quota which attaches to that site and then apply to the Minister either for a Certificate of Retention of Milk Quota under Regulation 18 or for a Certificate of Temporary Retention of Milk Quota (also under Regulation 18) and in the latter case, on the 1st April in the following year sell it in to the Restructuring Scheme!

General Comment

Under the 2000 Regulations land and quota could only be sold together where the quota holder was producing milk. The requirement to be a milk producer was ended by the 2004 Regulations. Farmers who have been leasing their quotas to the Co-Op or leasing land and quota can now sell by obtaining from the Department the Certificate of Entitlement to Transfer.

Before becoming involved in milk quota transactions, practitioners should familiarise themselves with the Regulations.

*Thanks to Mr.Owen Binchy
for the foregoing commentary
received in September 2004.*



It was previously a requirement for eligibility for the above Scheme that applicants would have to show evidence that some of the set-up costs of the Scheme were outstanding for payment at the time of making the application. This had resulted in many solicitors for applicants being asked for a letter saying that their legal fees were still outstanding at the date of application.

Having considered representations by the Conveyancing Committee, the Minister for Agriculture & Food indicated in a recent letter that she agrees that the conditions of the current scheme may be excessive, in that they require some or all of the set-up costs to be outstanding at the time of applications. The Minister has therefore agreed to amend the terms of the Scheme so that applicants will be required merely to provide proof that set-up costs have been incurred and to produce evidence of such costs by way of an original or certified copy of an appropriate invoice or receipt. The Minister has indicated that this amendment will be included in the Scheme as soon as possible, but administrative arrangements will be made to have the amendment applied to pending applications.

INSTALLATION AID SCHEME FOR YOUNG FARMERS



**SINGLE
PAYMENT
SCHEME FOR
FARMERS**

In their Taxbriefing 61, the Revenue Commissioners have outlined how they intend to deal with the Single Payment Scheme for tax purposes. This deals with the Income Tax, C.A.T., C.G.T., Stamp Duty and V.A.T. issues on dealings with the Single Payment and is available at the Revenue web site at www.revenue.ie.

Some points to note in Revenue's intended treatment of the Single Payment are:-

1. It is a separate asset with a nil base cost.
2. It is not attached to the land.
3. It is not an agricultural asset for C.A.T. or Stamp Duty but may be considered a business asset under the right circumstances.
4. Consolidation of entitlements is not considered a disposal for C.G.T. purposes.

It is vital that colleagues look at the Taxbriefing in more detail before advising clients in any dealings with the Single Payment.