

# Land Business Update

Week commencing 11 November 2024

## Land Business Magazine out now

Our new Land Business magazine is [now available](#). Its theme is building resilience and it includes articles on:

- Autumn Budget – Our initial thoughts on the changes announced in the Budget.
- Climate adaptation – How farming businesses are responding to the challenge of climate change.
- Planning potential – What do reforms to the planning regime mean for landowners?
- The Big Switch – An overview of latest developments in the renewables sector.
- ESG in Action – How Strutt & Parker and the wider BNP Paribas group are improving environmental sustainability.
- Partners in progress – Case studies of how our Rural team is helping clients to improve resilience.
- Room with a view – How an estate in Yorkshire is tapping into the glamping market in an innovative way.
- SFI advice – Top tips on maximising the benefits of the 2024 SFI offer.
- Policy perspectives – Rural stakeholders share their thoughts on actions needed to help the rural economy grow.
- Community spirit – How the Farming Community Network is supporting farmers and their families.
- Lettings compliance – What's on the horizon for rural landlords?

If you would like to discuss any of the topics raised in more detail to understand how they could impact you, please contact [Rhodri Thomas](#), head of our rural team.

## Energy

### UK clean energy plans achievable says NESO

The new National Energy System Operator (NESO) has said that the Government's plans to generate 100% of electricity from clean sources by 2030 is achievable but will require a significant amount of new infrastructure to be built. If achieved, the switch to clean energy would lower wholesale electricity costs by about £10/MWh (to @ £70-80/MWh) and cut @ £27 off a typical household's electricity bill. The plans will involve a tripling of solar (to 47 GW), a doubling of on-shore wind (to 27 GW) and a doubling of off shore wind (to 28-35GW). Battery and other energy storage capacity would also have to increase by about five times. More details will be in the Government's '2030 action plan', which is expected within the next few months.

## Environment

### UK increases emissions reduction targets

The Government committed at COP 29 to cut UK emissions by 81% from 1990 levels by 2035, following advice from the Climate Change Committee. This new target extends the previous commitment made in 2019 of a 68% cut by 2030. Emissions have already been cut by 52% but further cuts will be more challenging. The government also said that it will spend up to £200m in 2025, possibly rising to £500m from 2026, to encourage clean energy companies to set up manufacturing in the UK. It is also launching a financial tool to help 'crowd in' private sector climate-focused investment. The Prime Minister was one of a small number of state leaders who attended the conference as many decided to stay away.

### Nature markets – new guidance and framework documents

A number of guidance and framework documents were launched at COP 16 on biodiversity, including:

- Draft guidance on how organisations can plan and report on how to reduce their impact on nature (launched by the [Taskforce on Nature-related Financial Disclosures \(TNFD\)](#)). This is significant as the TNFD and its sister [Taskforce on Climate-related Financial Disclosures \(TCFD\)](#) are two of the most widely adopted approaches by organisations. NB The TCFD completed its remit and its recommendations are now incorporated into the [International Sustainability Standards Board \(ISSB\)](#) Standards.
- A new framework for high integrity biodiversity credit markets (launched by the [International Advisory Panel on Biodiversity Credits](#)). This is a proposed framework and has not been adopted by the government or other organisations in the UK yet. It says that biodiversity credits should be local-to-local and like-for-like. It also states that having one standardised biodiversity



unit is not likely to be appropriate or workable and that different units will be needed for the different markets for this type of credit.

**Consultation on draft Saltmarsh Code**

The Code is a voluntary UK standard enabling the verification and sale of carbon sequestered through saltmarsh restoration. Units can be sold to buyers seeking to voluntarily compensate for their emissions, in a similar way to woodland and peatland code units. The aim of the Code is to generate additional revenues to accelerate saltmarsh restoration, which delivers biodiversity, nutrient remediation, flood alleviation and social benefits. This first iteration of the Code includes benefits that can be scientifically verified. It may be expanded to include more benefits once there is more evidence. [Responses can be submitted](#) until 18 November.

**SMEs and environmental targets**

There is a clear difference between firms with more than 50 employees and those with fewer in terms of having environmental plans and targets:

	Fewer than 50 employees	More than 50 employees	All SMEs
Has a recycling plan / target	35%	50%	38%
Has an energy consumption plan / target	25%	45%	28%
Has a carbon reduction plan / target	-	-	24%

The BCC says that with many small businesses continuing to deal with challenging economic conditions it is often difficult for them to set goals and closely monitor their net-zero journey.

**Farming**

**Sustainable Farming Incentive (SFI) – apply directly as expression of interest process ended**

Farmers can now apply directly for the expanded SFI offer without submitting an expression of interest first, apart from for applications involving commons, for which the RPA should be contacted first. Although this is supposed to be the simplest agri-environment scheme, the expanded offer now has over 100 actions that can be applied for and fitting together the most appropriate ones for the environment and farming systems can be complicated. Please contact our [farming team](#) if you would like to discuss making an application.

**Sustainable Farming Scheme (SFS) preparatory phase**

As part of the ‘preparatory’ phase of the new SFS, which will be introduced from 2026, five schemes will be funded in 2025:

- Habitat Wales Scheme (open to all eligible farmers).
- Habitat Wales Scheme Commons agreements (existing).
- Organic Support Payment (existing).
- Farming Connect knowledge transfer and innovation scheme (existing, to continue into 2026).
- A new Integrated Natural Resources Scheme, to support farmer-focussed partnerships.

The Welsh Government has developing a revised outline of the SFS before it is subject to further analysis and modelling.

**Property & rural economy**

**Critical safety alert issued about Automatic Opening Vents (AOVs) being blocked**

The warning has been issued due to reports of some AOVs / smoke vents, which can look like standard windows, being made inoperable by building work, scaffolding poles, temporary masking, the storage of materials, or adjustments to cladding. The alert has been issued by CROSS, which is Collaborative Reporting for Safer Structures, a safety reporting scheme established by the Institution of Structural Engineers, the Institution of Civil Engineers, Institution of Fire Engineers (IFE) and supported by the RICS.



## Contacts

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