AGRICULTURAL ADJUSTMENT UNIT · UNIVERSITY OF NEWCASTLE UPON TYNE

# Organisational Possibilities in Farming

by M. A. Gregory, LL.B.

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## THE AGRICULTURAL ADJUSTMENT UNIT
## THE UNIVERSITY OF NEWCASTLE UPON TYNE

In recent years the forces of change have been reshaping the whole economy and, in the process, the economic framework of our society has been subject to pressures from which the agricultural sector of the economy is not insulated. The rate of technical advance and innovation in agriculture has increased, generating inescapable economic forces. The organisation of production and marketing, as well as the social structure, come inevitably under stress.

In February 1966 the Agricultural Adjustment Unit was established within the Department of Agricultural Economics at the University of Newcastle upon Tyne. This was facilitated by a grant from the W. K. Kellogg Foundation at Battle Creek, Michigan, U.S.A. The purpose of the Unit is to collect and disseminate information concerning the changing role of agriculture in the British and Irish economies, in the belief that a better understanding of the problems and processes of change can lead to a smoother, less painful and more efficient adaptation to new conditions.

### Publications

To achieve its major aim of disseminating information the Unit will be publishing a series of pamphlets, bulletins and books covering various aspects of agricultural adjustment. These publications will arise in a number of ways. They may report on special studies carried out by individuals; they may be the result of joint studies; they may be the reproduction of papers prepared in a particular context, but thought to be of more general interest.

The Unit would welcome comments on its publications and suggestions for future work. The Unit would also welcome approaches from other organisations and groups interested in the subject of agricultural adjustment. All such enquiries should be addressed to the Director of the Unit.

### Unit Staff

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# PREFACE

"The Agricultural Development Association and the Agricultural Adjustment Unit together put on a one week course under the title 'Taxation, Partnership and Capital in Agriculture'.

Several of the papers prepared for this course dealt with technical and financial subjects in an authoritative way and it was decided to issue the papers so that a wider audience could benefit from the information which had been assembled."

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# ORGANISATIONAL POSSIBILITIES IN FARMING

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1. While normal folk confronted with a painting of a pastoral landscape will study the artistic technique, the lawyer is apt to study the frame, or the security of the hanging, and might even look to see if there is any small writing on the back. This paper therefore takes a lawyer's look at the farming scene and is about legal framework for farming enterprises. Framework will be considered from three main standpoints - the landlord/tenant system, owner-occupation, and joint enterprises.

## I LANDLORD/TENANT SYSTEM

2. For over twenty years now tenants of agricultural holdings have enjoyed statutory security of tenure - i.e. since it was introduced by the Agriculture Act, 1947, which in this respect was soon replaced by the Agricultural Holdings Act, 1948, which is still the governing Act and which we shall call "the 1948 Act" for short. Although landowners are becoming increasingly reluctant to tie their land with protected tenancies, the farm tenancy is still a prevalent form of tenure. The owner receives a return on his investment and the system gives opportunities to farmers or would-be farmers who are unable to own land, while the agricultural holdings legislation aims to achieve a fair balance between the rights and duties of the parties during the tenancy, and to provide for an equitable reckoning at the end.

3. Tenancy from year to year. The typical farm tenancy in England and Wales is the tenancy from year to year (or yearly tenancy). It carries on until terminated by notice to quit given by either landlord or tenant, or until the tenancy is surrendered. Although notionally the farmer's legal interest only lasts for a year at a time, he can plan ahead with confidence and invest in long-term farming because he knows he has statutory security of tenure, and if by mischance his security of tenure is brought to an end through no fault of his own, he will be compensated. On the other hand if he wants to give up he can terminate the tenancy by giving notice to quit. From the landlord's point of view, he must consider the tenancy to be virtually a tenancy for the life of the tenant, because he can only serve an "incontestable" notice to quit if he has a statutory ground for possession. The only statutory ground he can ever be sure will come his way, is the death of the tenant. By an "incontestable" notice is meant a notice which the tenant has no right to counter-notice. In cases where counter-notices can be and are served, the landlord's notice to quit does not take effect unless the consent of the Agricultural Land Tribunal is obtained. The Tribunal can only give consent for certain statutory reasons (e.g. sound estate management or bad husbandry) and in any case has a discretion whether to give consent even if the ground is proved (1948 Act, section 25 as amended).

4. Long leases. Terms of years - e.g. tenancies for 3 years, 7 years or 21 years - still occur, and indeed are not uncommon in certain localities for reasons it is difficult to appreciate. Before the Agriculture Act, 1947, a

long lease had the merit of affording the farm tenant contractual security of tenure. Now the 1948 Act stamps statutory security on top of terms of years by providing that at the end of the fixed period the tenancy will not end but will carry on as a protected tenancy from year to year. Whether the term of years is long or short, therefore, the farmer has in effect at least a tenancy for his lifetime, until the tenancy reaches its change of life and converts to a yearly tenancy, there is the period of inflexibility. This inflexibility has possible disadvantages for both parties, though in these days of shortage of farms to let they would usually only be serious for the landlord. The tenant will have no right to give up at will. At best he will be able to end the tenancy at "break" periods, and if there is no "break clause" he will have no right to serve a notice to terminate the tenancy before the end of the fixed term.

5. The landlord's plight could be far more serious, because not only will he have the same disability to serve notices as the tenant during Act I of the tenancy, but if the tenant dies at a time when the landlord cannot serve notice to quit, the tenancy will become in effect a perpetual tenancy. His one and only certain ground for possession under the 1948 Act will never arise under the present law because it is a biological fact that "the tenant with whom the contract of tenancy was made" (the wording used in section 24(2)(g) which gives the ground for possession) will only die once.

6. As terms of years end at law by 'effluxion of time' and not by notice to quit, the parties have no right of statutory rent review (see wording of 1948 Act, section 8) - though it is possible the courts might interpret the 1948 Act as allowing arbitration at "break" periods. It is important therefore, that leases should have a built-in rent review system of their own, otherwise, unless the term is a short one, the rent will get out-of-date. A clause allowing periodical arbitration is, in my view, preferable to fancy devices such as gearing the rent to the price of grain in the local market or published financial indices.

7. Tenancies held by farming companies. One of the defects of the 1948 Act is that the landowner is discouraged from granting a tenancy to a farming company. The tenancy would be in effect a perpetual tenancy because a company, being at law a "person" separate from its human constituents, will not die a death - i.e. the landlord's one 'certainty' will not come up. Even if it is in reality a 'one man company', Farmer Giles Ltd., it will live on when Farmer Giles dies. Devices less satisfactory than a direct tenancy to the company are therefore employed for the protection of the landlord's interest, such as granting the tenancy to a director in his personal capacity.

8. As we shall see later (para. 21) the same problem does not arise in the case of tenancies to partnerships in England and Wales, because the partnership is not at law a separate "person".

9. Unprotected tenancies. Although the Courts have never said so, it must be accepted that the parties cannot contract out of the security of tenure provisions of the 1948 Act. Any such agreement would undoubtedly be void, like

agreements to contract out of the Rent Acts, are. Many a farmer has agreed to take a tenancy for a limited period, undertaking to relinquish possession at a certain time, and has honoured the agreement. Such an agreement is no more than a 'gentleman's agreement', and being a gentleman's agreement may well be broken. If it is broken the landlord has no remedy and the tenant enjoys the full protection of the 1948 Act.

10. It is possible, however, to enter into certain short-term tenancies - or tenancy-like arrangements - outside the grip of the 1948 Act. It is not possible to have a tenancy from year to year or any long-term tenancy of an agricultural holding outside the protection of the Act, except that a sub-tenant is vulnerable if the head-tenant succumbs to a notice to quit from above.

11. Short-term arrangements which are certainly without the Act are tenancies or licences approved by the Minister (by way of Agricultural Executive Committees) and, quaintly enough, tenancies for a fixed term of more than a year and less than two years. (Grazing licences are dealt with under owner-occupation later in this paper). Owing to a misinterpretation of section 2 of the 1948 Act, it has often been said that A.E.C.s can only give approvals up to one year. Taken literally the section is near-meaningless, but what is clear is that if the A.E.C. cares to treat the farming arrangement as a licence within the meaning of section 2, they can approve it for more than a year. A.E.C.s will only give approval, of course, in special circumstances - for example, where an owner-occupier vendor is to be left in possession of a farm for a short time after the sale.

12. Tenancies for a fixed period between one and two years are outside the 1948 Act simply because this loophole was left unintentionally by the draftsmen of the Act. That the loophole exists was confirmed by the Court of Appeal in Gladstone v. Bower (1960) 3 All E.R. 353, a case of an 18 months tenancy. The tenancy ended automatically at the end of the 18 months period. The Government has announced its intention of stopping this loophole on the next revision of the legislation. Meanwhile it has been a convenient and legitimate means of letting farm land for short periods without troubling A.E.C.s.

13. Inheritance of tenancies by near relatives. During the passage of the Agriculture (Miscellaneous Provisions) Bill in the last session of Parliament, the Government introduced a new Part to the Bill, like a bolt from the blue, enabling near relatives of deceased farm tenants in Scotland to claim the tenancy complete with security of tenure. This measure was passed, but attempts by a Welsh M.P. (Mr. Elystan Morgan) to extend the principle to England, failed. This is mentioned here, because the move is still very much alive - in spite of the National Farmers Union coming down against the notion in their suggestions for amending the 1948 Act (See Report "Tenure of Farm Land" (1963)) - and if it came about, paradoxically enough the landlord/tenant system would undoubtedly become less and less a medium for farming enterprises. I have already referred to the growing reluctance of landowners to let or re-let agricultural land, and if lettings were to be made potentially permanent one could prophesy that the brake would be put full on. More immediately it will have a bearing on my next topic.

14. Sale and lease back. The practice of large investors purchasing owner-occupied land and leasing it back to the vendor is at present injecting much needed capital into farming. Overnight it can turn a worried and under-capitalised farmer into that happiest of men, one who is able to exploit his land to the fullest efficiency. Although he has given up sovereignty, he has retained occupation of the land with security of tenure and obtained a well-endowed and, he could expect, responsible landlord.

15. The practice will presumably last only so long as tenanted agricultural land is considered a sound investment compared with other sources. The introduction of succession to agricultural tenancies by near relatives referred to in para 13, could only further devalue let land compared with vacant possession value - an inhibiting factor for such investors.

## II OWNER-OCCUPATION

16. Owner-occupation by the farmer is well considered in other papers in this Course. What of owners who are not experienced farmers, but seek alternatives to letting farms which come in hand?

17. Employment of farm manager. The farming responsibility can of course be left to an efficient farm manager. The farm manager will farm under a contract of employment and will not have the security of tenure of a protected tenant. This is clear from section 1(1) of the 1948 Act saying that the Act is concerned with "land comprised in a contract of tenancy, not being a contract under which the said land is let to the tenant during his continuance in any office, appointment or employment held under the landlord". Even less could the Act apply to a manager who was in no way a tenant. His security will therefore depend upon the terms of his contract of employment. In the case of Harrison-Broadley v. Smith (1964) 1 All E.R. 867 a farm manager was held to have no claim to possession of the land on the termination of a partnership agreement between him and the owner under which he was to farm the land.

18. Employment of agricultural contractors. Schemes have been devised where the man responsible for farming the land for the owner is engaged neither under a contract of employment, nor a contract of tenancy, but as an independent agricultural contractor. He is paid a fee for undertaking the work and marketing the crop. Incentive to efficiency is injected into the scheme by making the amount of the fee vary with the profit - subject to a guaranteed minimum payment. Another form of the same idea is the employment of a milking service. The agricultural contractor is self-employed in such cases, and the owner will have no responsibility for P.A.Y.E., national insurance, selective employment tax etc. The contractor will be responsible for his own tax and stamps, and will be eligible to recover S.E.T. paid in respect of his own employees.

19. Sale of grass keep. Grazing agreements will not give the grazier security of tenure if they are for 'some specified period of the year' and for grazing or mowing only (1948 Act, section 2). A period of 364 days counts as a specified period of the year. There are only limited possibilities here for

the owner who wants to retain control of the land. As buildings cannot be grazed or mown, farm buildings will have to be omitted from such agreements, though cattle shelters would no doubt pass muster, and if the grazier is to plough and re-seed, the agreement would be brought under the umbrella of the Act unless he were employed to do it under a contract.

## III JOINT ENTERPRISE

20. In modern history the farmer has been essentially independent in outlook - 'ploughing his lonely furrow', 'the solitary reaper' - and agriculture has been slow to accept the notion that several carrying on business in concert can do so for the greater benefit of each. Outside agriculture, in industry, commerce and the professions, business and professional men have for centuries formed partnerships and corporate bodies for their greater profit. The idea is now gaining ground in agriculture, and successful farming partnerships are evidence that the pooling of resources of capital, skill, 'know-how', contacts and experience can be beneficial. We will consider first the formation of farming partnerships and then compare them with farming companies.

21. The partnership risk. As with all forms of marriage success will depend essentially upon the personalities of the partners and their compatability. Although the partnership firm must be registered under the Register of Business Names Act, 1916, if the name is other than the surnames of the partners, the firm is not itself a legal entity separate from the partners in English law (though it is in Scotland). This has important consequences. A partnership is not like a company. All dealings by or with the firm are by or with the individual partners each of whom is an agent for the partnership. There is no limited liability (except in limited partnerships, see para 25 below) and each is liable for all the debts and obligations of the firm, and for any damages that can be claimed against any one partner for any wrongful acts or omissions in the course of the partnership business. A receiving order in bankruptcy counts as a receiving order against each partner.

22. Types of farming partnership. A partnership between owner-occupier farmers can often achieve a more economical use of capital and equipment than separate farming, and by sharing what each can contribute they can make the most of their land and other assets. Advantages in marketing can also be envisaged, and should the land be let to a partnership at the time of the owners death there will be an estate duty saving, provided the tenancy survives the death and does not merge with the freehold.

23. Partnerships between farm tenants present difficulties because normally they would involve a breach of covenant in their tenancies - e.g. the requirement personally to farm the land and the prohibition against parting with possession to others. In other words, the landlord's co-operation would be needed. But the landlord can be expected to be wary of extending security of tenure to joint tenants in place of a single tenant, and if no joint tenancy was to be created he would be even warier of persons under no contractual obligation to him having use of his land. On the other hand, the advantages to him might outweigh the

disadvantages were he to be a member of the partnership.

24. Partnerships between landowners and farmers are probably the most common. As an alternative to an ordinary farm letting to the farmer there can be distinct advantages for the landowner, and better prospects for the farmer. A potential farmer of promise but with insufficient capital to take on a farm might obtain the opportunity in partnership with a landowner. One such case is well known to me. The farmer can by the terms of the partnership deed be assured of no less income than if he had taken a tenancy, and can be given the like security. The landowner, for his part, will be taking upon himself a share of the farming risk which he would not have as a landlord, but by participating in the business can ensure that he will obtain earned income relief (provided he has not already the maximum benefit) whereas from a tenancy he would obtain unearned income (rent). By letting the land to the partnership in such a way that the tenancy will continue after his death, he can ensure that the land will not be valued as with vacant possession for the purposes of estate duty.

25. Limited partnerships. Since the Limited Partnerships Act, 1907 it has been possible to form partnerships under which some of the partners have their liability limited to their contribution to the firm. At least one partner must be a general partner - i.e. with unlimited liability. Few limited partnerships are created and I do not know if there has ever been a limited farming partnership. Although for tax reasons private companies are becoming less favoured, I would not expect much use of limited partnerships in agriculture because limited partners may take no part in the management of the business. Among other disadvantages the limited partner's share from the partnership would therefore be unearned income. I observe however that in 1965 only fifteen limited partnerships were registered but in 1966 there were sixty-three. As limited companies can be partners in a firm and there seems to be no reason why a general partner in a limited partnership should not be a limited company, it is interesting to note that limited liability could be achieved for all partners.

26. Share tenancies. Share tenancies have never been part of the agricultural scene in this country and I frankly know little about them, except that I observe from the Food and Agriculture Organisations study "Principles of Land Tenancy Legislation" that several countries which at one time legislated for them have now banned them because of social evils stemming from them.

27. Organisation of partnerships. Partnership law is codified in the Partnership Act, 1890. Even so the basis of a sound partnership should be a comprehensive partnership deed which sets out clearly the rights and duties of the partners, what is to happen on the death of a partner, and how and when it can be brought to an end. Taking as an example a partnership between a landowner and a non-land-owning farmer, the deed would set out details of the objects of the partnership, where it is to be carried out, banking and accounting arrangements. etc. It will also specify what the capital of the business is to be and what each partner is to contribute. Where there is unequal contribution an equitable arrangement would be to provide for interest to be paid on capital, and this interest will rank as earned income. A first call on the assets will likely be either a

guaranteed minimum salary to the farmer, or the equivalent of a rent for the land to the landowner. The salary specified for the farmer might be the equivalent of a good farm manager's salary for the size of the enterprise involved. The landowner's salary would be the equivalent of a full rent for the land. The division of the profit will be in agreed proportions assessed after taking account of what each contributes to the partnership and what payments each is to receive before profit. On all this the advice of a skilled accountant will have been taken. The farmer partner will have extensive authority for the management of the day-to-day farming.

28. Dissolution of partnership. A partnership may be created for a fixed period, but in the case of a farming partnership it is more likely that it will run until dissolved by notice given by a partner. The Country Landowners' Association has suggested provision in the deed for two kinds of notice of dissolution - a relatively short notice, say two months,'for cause' (e.g. if a partner has broken rules of the partnership or become insane or otherwise incapacitated) and a longer notice, say twelve months, for which no reason need be specified. Death of a partner will dissolve the partnership unless the deed provides to the contrary (Partnership Act, 1890, section 33). If death is not to dissolve the partnership the deed could provide that the deceased partner be replaced by another (e.g. his heir, or personal representatives) or otherwise an option could be given to a surviving partner or partners to purchase the deceased's share in the firm at valuation.

29. Tenancy of partnership. There is no need for a farming partnership to hold a tenancy of the land, but it will often be desirable either as a means of ensuring security to a partner, or to ensure that on the landowner's death the land will not be valued with vacant possession for estate duty. As in English law a partnership is not a separate entity, the firm as such cannot hold a tenancy. Any tenancy will be a tenancy granted to the partners as joint tenants. Although in Harrison-Broadley v. Smith (1964) 1 All E.R. 867 the Court ridiculed the notion, in fact the landowner, if a partner, can grant a tenancy to himself and other partners jointly provided the tenancy is in writing under seal. This is clear from Law of Property Act, 1925, section 52 and was confirmed in Rye v. Rye (1962) A.C. 496 a decision of the House of Lords which was not cited in the later case. As the tenancy is held by the partners as individuals the dissolution of the partnership will not of itself terminate the tenancy, and indeed the joint-tenants will have security of tenure under the 1948 Act. Does this mean that on dissolution of the partnership an individual partner-tenant could claim to remain in possession with a protected tenancy? I think the better view is that he could not unless there had been agreement to this effect. The tenants could only hold the tenancy in the context of the partnership and will be accountable to the partnership so long as they hold the land. This view is reinforced by the recent decision in Jacobs v. Chadburn (reported in the Estates Gazette on 9th March 1968) in which the Court held that after dissolution of a partnership one of the two tenant-partners could not claim a new lease of business premises (a theatre) under the Landlord and Tenant Act, 1954.

30. Partnership or Company? Whether a farming partnership is a preferable form of joint enterprise to a farming company turns largely on tax considera-

tions. I am not a tax specialist but as I understand them these considerations include the following.

Against a company:-

(a) Corporation tax is payable on a company's profit, and directors' salaries are then again taxed under Schedule E. There is no tax on partnership profits similar to corporation tax.

(b) Company losses cannot be set-off against the personal income of the directors (but only against other income of the company). In a partnership each partner can claim to set-off his loss against his other income.

(c) Interest on capital paid to a director cannot be deducted in assessing corporation tax. In a partnership interest on capital is earned income.

(d) Failure to pay the maximum permissible remuneration to directors may result in additional tax liability.

(e) Capital gains are in effect taxed twice over. They are assessable to corporation tax, but the balance will be taxed again either as a dividend in the hands of the shareholder, or, if not paid out, as a capital gain on the value of the shares.

Against a partnership:-

(i) The entire net profit is assessed to income tax (and surtax if applicable) even if the profit is ploughed back into the business. A farming company may be able to plough back profit untaxed without falling foul of the "short fall" rules.

(ii) Any short term capital gain (i.e. on disposal within twelve months) will be assessed to income tax (and surtax if applicable) in the case of partners, but not in the case of a company.

(iii) Partners' salaries are not deducted in computing the partnership profit, but directors' remuneration is deducted in computing a company's corporation tax.

31. A great advantage a company has over a partnership is its limited liability, and in a partnership there may be difficulties for a partner who wishes to dispose of or settle any of his interest in the firm as he will require the consent of the other partners. Shares in a company can be disposed of more easily, but because of this shareholders in a farming company may not be able to choose whom they will be associated with in the business.

32. Public disclosure of affairs - Unlimited companies. The Companies Act, 1967, section 196, requires the public disclosure of certain company affairs, including the directors' salaries, which hitherto were kept secret. This does not apply to partnerships. They are free to keep their affairs secret, and do not have to make an annual return as companies always have done. Unlimited

companies are also free from public disclosure of salaries, and as a result this sometime unpopular form of corporate body is gaining popularity. 'The Times' reported on 15th December 1967 that in the previous six weeks between 30 and 40 former limited companies had gone unlimited, including a family farming company, the farmer saying "I don't see why everyone should know all my private affairs". Unlimited companies however are unlikely to be preferred to partnerships when starting a new joint enterprise in farming.

33. Co-operation. The Central Council for Agricultural and Horticultural Co-operation has been set up under the Agriculture Act, 1967, to encourage co-operation in the industry and to administer grant-aid. Grants are payable for production and marketing co-operatives and are available for feasibility studies, research, and training as well as for managerial expenses, working capital, building costs, etc.

34. The Council, as far as one can gather, appears to be over-much influenced at present by the Agricultural and Forestry Association Regulations made under the Agricultural and Forestry Associations Act, 1962, for entirely different purposes (namely, to define bodies which would be allowed to indulge in restrictive practices without falling foul of the Restrictive Trade Practices Act). No doubt it is convenient to glean from existing regulations in devising domestic rules for recommending grants, but in my view the criteria should be 1) relevant, 2) designed to achieve the purpose for which the Council was established, 3) realistic, 4) clear and 5) known to the public. For example, the non-statutory rule that grant aid shall not be payable to a co-operative enterprise if any member can exercise more than one-tenth of the total votes is very odd - especially if there are less than ten members and one of them has put up 90% of the assets.

35. These are early days, however, and the encouragement of co-operation by the Council can only lead to increased efficiency in the industry - provided, of course, only sound schemes are aided.

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29/11/68.

## LIST OF PUBLICATIONS

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### Books

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Details of the publication programme and a subscription scheme can be obtained from the Administrative Officer of the Unit.

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