

2024 Residential sales outlook

There is renewed optimism for the first time in quite some time surrounding the property market. 2023 saw further changes to a market which had been volatile since the start of 2020 and in hindsight we now see that there were real corrections happening in value throughout the year, particularly early on. Come the end of the summer there were far more agreed sales across the region as those buyers who needed to sell secured their sale and then their onward purchase. This ties in with far more sensible prices for agreed sales and completions in the second half of 2023 and a levelling out across the market.

The outlook for 2024 is certainly more optimistic than this time last year so we are hopeful of a consistent market. The press, crucially, seems to be friendlier and with interest rates and mortgage rates not generating unsettling headlines we are on firmer ground. An election may shake things up, particularly at the upper end of the market, but that may not be until later in the year. There are plenty of motivated Buyers and Sellers out there who have been waiting to come to the market, who should see the start of this year and onwards as an ideal time to do so and therefore create a continually improving market through Easter and spring and into the summer.

In its 150th year Luscombe Maye was the most effective residential sales agent in the South Hams agreeing more sales than any of our competitors through 2023*. In challenging times our deep local roots, vast experience and wide-ranging expertise meant that we were able to advise all of our clients correctly and effectively. We are proud to have been able to work through uncertain times with our clients and still achieve excellent results.

Thankfully we live and work in a wonderful part of the world and therefore people will always be looking to make the South Hams their home so we are in some ways market resistant. If you would like to discuss your property and your particular corner of Devon in more detail we would be happy to hear from you whether you are looking to sell or are just curious as to the current value of your property.

* Source: Rightmove 01.01.2023 – 30.11.2023



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1 Key Dates/Events

Luscombe Maye are proud and excited to partner with some of the South Hams' favourite events. Come and see us at:

2nd MAR
Buckfastleigh Point to Point

20th APR
Flete Point to Point

28th JUL
Totnes Show

31st JUL
Yealmpton Show

7th SEP
Kingsbridge Show

We look forward to seeing you there!

Staff Profile



Harriet Rogers

Harriet joined Luscombe Maye in April 2022, and is part of our Rural Professionals Team based in our South Brent and Kingsbridge Offices.

Having progressed in her role in the Rural Professionals Team, Harriet has become a pivotal member of the smooth running of the department. Most notably in her ability to handle the sale of Farms, Land & Smallholdings, as well as assisting with a wide range of Rural Professional matters.

Outside of work, Harriet enjoys keeping active. She plays weekly in her local Netball league and takes part in Gig rowing,

attending the World Pilot Gig Championships in the Isles of Scilly last year. This competitive streak has most definitely aided her role at work in achieving success and tackling the slightly more difficult situations.

Additionally, Harriet has recently been accepted as a probationary member of the Central Association of Agricultural Valuers (CAAV) and is working towards taking her professional examinations in due course.



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Countryside Stewardship: Standalone Capital Grants 2024



Did you know that you can apply for standalone Capital Grants under the Rural Payments Agency's Countryside Stewardship Scheme?

Standalone Capital Grants are available with a rolling application window, meaning you can make applications at any time of year. The grants can be used to support and complement SFI, existing CS Mid-Tier, Higher Tier and Wildlife Offers, and Environmental Stewardship (ES) Higher Level Stewardship agreements.

Now with 70 capital items on the list, the funding can help towards the cost of a large range of items including; £7.47/m for sheep netting fencing, £44.63/m for livestock and machinery hardcore tracks, £22.97/m for hedgerow planting and £33.64/m² for concrete yard renewal. Moreover there is also no cap on the funding for capital items.

Get your funding now!

Applications will remain open with the Rural Payments Agency until all of the funding is allocated, so please do get in touch with Luscombe Maye's Rural Professionals now to secure yours!

Tom Maynard – 01364 646 178

Emily Woodruff – 01364 646 171

The Best of our Barns

Barns scatter the South Hams landscape and represent fantastic opportunities for farm diversification and development. Whether you own a modern agricultural building, a traditional stone barn, or are on the look-out to purchase one as an investment opportunity, agricultural buildings present a real prospect for residential or commercial development.

Class Q Permitted Development Rights provide the opportunity to develop agricultural buildings into dwellings where the building accords with a strict set of criteria. Providing the subject building meets the requirements, Class Q presents a real prospect to provide rural housing and farm diversification. The Government are presently consulting to extend the Class Q legislation to allow more buildings to become eligible for conversion so watch this space!

Traditional stone barns represent heritage assets that are intrinsic to the South Hams landscape. As a result, planning policy accepts the conversion of traditional stone barns as a means to conserve landscape character and protect their condition. Unlike Class Q applications, applications to convert stone barns must adhere to local planning policies. However, opportunities to convert traditional stone barns are not restricted to certain landscapes like Class Q so may present a viable means to achieving dwellings or holiday units to supplement agricultural incomes.

Finally, Class R provides a streamlined route to achieving a change of use of an agricultural building to flexible commercial uses that present economic opportunities to the developer and local community. Similarly to the Class Q legislation, provided that the agricultural building in question accords with a small set of criteria, barns can be converted into uses such as workshops, storage facilities and cafes.



If you own or have an interest in a barn and would like to discuss its opportunities for development, please get in touch with our Rural Planning Team.

Rural Planning – 01803 869921



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