

# Forensic Accounting and Litigation Support

## FARMS AND ESTATES SECTOR CASE EXPERIENCE



Hazlewoods has a degree of sector expertise, which is hard to find elsewhere. We have developed a number of particular sectors and are renowned for our deep knowledge of our chosen fields. This provides significant benefits to our forensic accounting work, as we have the knowledge and experience required to tailor our service for specific industries.

With over 25 years' experience in the farms and estates sector, we have the knowledge to support your requirements. As detailed in our examples, we can draw on both our experience in the farms and estates sector

as well as specific cases to provide a tailored and professional service.

### VALUATIONS OF FARMS AND ESTATES BUSINESSES

Throughout our practice we regularly undertake valuations for a wide range of purposes, including acquisitions and disposals, taxation, regulatory matters, as well as in support of commercial litigation cases.

In addition to using a variety of standard methodologies and techniques, our teams use their specific experience and apply their judgment, meaning our valuations are well-researched and unique to each case.

#### COMMERCIAL

Expert report produced to quantify business losses incurred by a farming business. In this case, the Hazlewoods expert acted for an equipment manufacturer, providing their expert view on the performance of the farming business.

#### DIVORCE CASE

“ The single joint expert report [was provided] from Ms Ruth Dooley of Hazlewoods accountants. The report is a wide-ranging and thorough assessment of the farming business as a whole.”

District Judge

## AGRICULTURAL HOLDINGS ACT SUCCESSION ISSUES

Hazlewoods expert was asked to produce a report, setting out their expert opinion on whether or not an applicant satisfied the livelihood condition. The Hazlewoods Farms and Estates expert used a wealth of experience and knowledge to analyse the information provided and to review the other expert's report in order to assess whether the condition was satisfied. The Hazlewoods expert then participated in discussions with the applicant's expert to reach an agreed position.

## VALUATION OF A FARMING BUSINESS

Hazlewoods accepted instructions to act as a single joint expert to prepare a report to value a farming business, as a going concern.

In this case, the family had been trading in partnership together until relations between father and son broke down. The parents had requested that the partnership be dissolved, forcing their son to take work elsewhere. When the son brought a claim against his parents on the basis of the doctrine of proprietary estoppel, Hazlewoods delivered a full, thorough and comprehensive report of the value of the farming business.

## MATRIMONIAL VALUATION

This case involved preparing an expert report to deal with a number of issues that the Court requested were addressed in order to proceed with the divorce of a farmer husband and his wife.

Hazlewoods valued the farming partnership that the husband carried on with his brother, giving due regard to the husband's interest in that partnership. In addition, regard was also given as to the overall liquidity of the husband's interest in the partnership, his maintainable earnings, potential for the disposal of any assets and the extent of any capital gains tax or other latent taxes arising from the sale of any part of his business or land.

## MEET THE TEAM



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DRIVING LIFELONG PROSPERITY

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