

Thinking about passing on the family farm?

This checklist will help you plan your farm's future one step at a time so you can protect your family, your business, and your future.

1. Start the Conversation

- ☐ Talk to your family about long-term plans - allow space for questions and decisions
- ☐ Discuss who wants to be involved, who doesn't, and what each person expects
- ☐ Be open about your own retirement goals and financial needs

2. Make it Official and Legal

- ☐ Identify who will take on the business and formalise roles, timelines, and agreements
- ☐ Update your will and legal documents, and keep everything in one place
- ☐ Work with a solicitor and accountant familiar with agricultural businesses

3. Create a Gradual Handover Plan

- ☐ Share management decisions over time
- ☐ Mentor younger family members
- ☐ Transition roles based on confidence and readiness

4. Plan the Finances

- ☐ Review your income needs and retirement plans
- ☐ Consider flexible finance options to support handover costs
- ☐ Look at solutions like livestock finance or lease-back repayment plans

5. Review Regularly

- ☐ Revisit the plan every few years
- ☐ Update it as relationships, health, or business goals change
- ☐ Keep communication open

Ready to take the next step?

We've helped hundreds of farming families create succession plans that work—for everyone involved. Get in touch for a chat about tailored finance built around your legacy.

Call 01904 405299 or
email salesdesk@peregrinefinance.co.uk

Find more helpful guides at
www.peregrinefinance.co.uk