

Where to start with a succession plan for your farm

Do you want the farm to continue?

No



Seek Financial Advice about your next steps to discuss your goals and plans for the future, as you think about selling the farm

Yes



Is there a successor in mind?

No



Sometimes there may not be a suitable family member to take over the farm, so consider looking at other potential candidates

Yes



Do they know about your plans?

No



Communication is key! Start as early as possible and have an open conversation about the future. Make sure to keep discussions going with everyone involved. Document everything.

Yes



Have they got the right skills & vision for growth?

No



Consider a training plan as they may have some skills that suit, while some may need tweaking. However, now is the time to make sure you have the right person.

Yes



Talk to your financial adviser and build a plan so you're all on the same page and know what is happening in the process

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