



IACS New Businesses Questionnaire

IACS27

Notes:

Please answer ALL the questions unless instructed otherwise.

If you are asked to complete IACS 26, sign and date this form and return with the completed IACS 26.

Tick boxes where appropriate. If a question does not apply, please write N/A. Incomplete and incorrectly signed forms will be returned.

If there is insufficient space to answer any questions you may provide information on separate sheets of paper. Please indicate on page 4 that you have done so and how many sheets you have used.

Write your holding number and the relevant question number on the sheet, sign and date each sheet and attach securely to this form.

1. (a) Business name

(b) full postal address including postcode

(c) SBI number

(d) Main holding number (CPH)

(e) Subsidiary holdings

2. What is the trading status of the business (e.g. sole producer, partnership, or limited company) as set out in legal documents (e.g. partnership, Articles of Association or sole trader?)

3. Formation of the business

(a) Date when the new business was formed:

(b) Has there been a change in ownership of the business? Yes No

(c) Have you or any other partner in the business any interest in any other agricultural business? Yes No

If Yes to Q.3(b) and No to Q.3(c), please sign and return the form.

(d) Has this business been established by splitting one existing agricultural business? Yes No

If Yes, please sign this form and return it with a completed IACS 26.

(e) If No to Q. 3 (b), (c) and (d) please describe the arrangements under which you have acquired the new business.

4. Basic information about the new business arrangements.

We need the following information to help us determine if this is a new business or a continuation of an existing business.

Please indicate whether:

- | | | | |
|--|-----|----|--|
| (a) the land on the holding after the change still includes the greater part of the land within the holding before the change. | Yes | No | If No, please sign this form and return it with a completed IACS 26. |
| (b) the previous owner of the business, or at least one of the previous owners, retains a stake in the business after the change. | Yes | No | If No, please sign this form and return it with a completed IACS 26. |
| (c) the business has become vested in a trustee, or a personal representative. | Yes | No | |

If Yes, please give details.

5. Primary reason for formation

Complete all relevant parts.

At least one part 5(a) - (g) must be answered 'Yes'

- | | | | |
|--|-----|----|----------------------|
| (a) Have any new partners been added? | Yes | No | If No, go to Q. 5(b) |
|--|-----|----|----------------------|

If **Yes**, give details of the changes including the names of the parties before and after the change, percentage shares* held before and after and the positions and responsibilities held (e.g. manager, sleeping partners etc.).

*This means either entitlement to shares in the profits and/or contribution to the capital of the partnership and/or prospective share assets in dissolution.

(b) Have any partners left? Yes No If No, go to Q. 5(c)

If Yes, give details of the changes including the names of the parties before and after the change, percentage shares* held before and after and the positions and responsibilities held (e.g. manager, sleeping partners etc.).

(c) Has a limited company been formed by existing partners or by a partnership or by a sole trader? Yes No If No, go to Q. 5(d)

If Yes, give details of new company (e.g. Registered number, Company secretary etc.).

(d) Has a sole trader entered into a partnership? Yes No If No, go to Q. 5(e)

If Yes, give details of the partners and shares held.

(e) Has a partnership been dissolved? Yes No If No, go to Q. 5(f)

If Yes, give details of the partners and shares held.

*This means either entitlement to shares in the profits and/or contribution to the capital of the partnership and/or prospective share assets in dissolution.

(f) Has a company been dissolved? Yes No If No, go to Q. 5(g)
 If Yes, give details of the changes.

After dissolution, those with majority shareholding in the company before dissolution:

(i) carry on the business after dissolution. Yes No

OR

(ii) continue to be the majority shareholders of the company or partnership*, which now carries on the business. Yes No

If Yes, to either 5(f)(i) or 5(f)(ii) above, please give details.

(g) Has there been a change of business name without any other change to the running of the farm (i.e. the change in the company, partnership or sole trader is a change in name only)? Yes No

If Yes, give details of the name change.

If necessary, continue on separate sheets and tick this box Number of sheets attached

Declaration

I have given, to the best of my knowledge and belief, complete and accurate information concerning the business to which this questionnaire relates.

Signed by business owner(s)

Date

Name (BLOCK LETTERS)

Status

* This means either entitlement to shares in the profits and/or contribution to the capital of the partnership and/or prospective share in assets on dissolution.