

CHEFFINS

MACHINERY

ISSUE 01

SCENE

SUMMER 2021

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CHEFFINS MONTHLY MACHINERY SALES TOP £7.5M IN Q1 2021

The regular Cheffins monthly auction of second-hand tractors, plant and agricultural machinery has topped sales of over £7.5m-worth of machinery in Q1 2021.



Continued from front page...

With over 20 per cent of stock sold to overseas buyers, the most active countries buying at the monthly sales include Ireland, Poland, Sudan, Romania and France, following UK-based dealers and private purchasers. Each of the auctions in the quarter achieved strong results, with January grossing £2,000,000, February £2,700,000 and March £3,000,000.

A lack of stock has characterised results for the first quarter of this year. With the number of items on offer at 25 per cent lower than Q1 2020, this lack of availability has ensured that prices have remained high for tractors and other second-hand machinery. However, the appetite for second-hand kit is still robust despite both Brexit and the coronavirus outbreak and export sales have remained healthy to countries both within the EU and further afield.

Whilst Brexit brought with it a golden touch for machinery values as overseas buyers looked to pick up bargains in the wake of the weakening sterling, it has now created additional complications for export.

The DEFRA cleaning down directive has had its challenges, however we have quickly overcome these and have continued to service the needs of our EU-based buyers. Whilst coronavirus has wreaked havoc on other parts of the economy, the second-hand machinery sales have not been so keenly affected. As farming continued as 'business as usual' throughout the pandemic, demand for second-hand machinery remained resilient, and with all of our sales being offered online, we barely saw a decline in business throughout 2020 and the first quarter of 2021.

"...lack of availability has ensured that prices have remained high for tractors and other second hand machinery."

The highest grossing lot for Q1 2021 was a Fendt 936 Profi Plus Vario 4wd tractor which sold for £60,000, followed by a 2015 John Deere 6195R tractor which sold for £54,000. Other highlights include an Amazone Panterra 36m boom sprayer which made £52,000 and a John Deere 8530 which sold for £52,000.

For more information on Cheffins monthly machinery sales contact the Cheffins machinery team.

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"the growth of the major agri-businesses... and their constant demand for the best quality second-hand kit has ensured that prices have remained firm."

On site sales continue to pay dividends for farmers across the UK

As increasing numbers of farmers look to dispose of surplus kit as part of their forward planning, the on site team has crossed the length and breadth of the UK in the past 12 months, conducting sales of both modern and vintage machinery. With over £9 million-worth of machinery sold via the on site method, it is clear that for many farmers, this is increasingly becoming the auction style of choice. In fact, 2020 saw one of our busiest years to date, for the auction team with 28 sales hosted and over 6,500 lots being sold to buyers from across the UK and further afield.

The pandemic has accelerated change within many industries and as the conventional auction method was not possible throughout the multiple lockdown periods, the timed online method has proven to be a very efficient way to maximise the residual value of the machinery on offer. Purchasers have embraced this method and this, coupled with Cheffins' own robust operating online platform, has resulted in some spectacular results.

Whilst on site sales by their nature have always been popular, allowing the farmer to keep all of their kit on-farm until it is sold and avoiding having to transport it to Cheffins' sale ground, we have certainly seen an increase in uptake in recent months. Uncertainty has been swirling throughout the agricultural industry ever since Brexit, and this, combined with a disappointing harvest in 2020, has certainly brought succession planning and retirement forward for some. This might suggest a glut of stock to the market, however the growth in some of the major agri-businesses now operating throughout the UK and their constant demand for the best quality second-hand kit has ensured that prices

have remained firm. And in similar terms, values have been underpinned by European markets as the sterling remains weak against the Euro and our EU neighbours continue to turn to Cheffins for quality second-hand machinery.

In the past 12 months we have experienced a mixture of both full dispersal sales on behalf of farmers, clearing out everything from tractors or combines right down to workshop equipment and spares, as well as specialist sales where there perhaps has been a change in farming policy. A good example of the latter would be the auction we hosted for major vegetable growers, Huntapac Produce Ltd, in Lancashire, where we sold off their salad and brassica growing equipment as they looked to concentrate on other parts of the business. This sale was a storming success with some high prices paid for the best machinery on offer.

For farmers preparing themselves for hosting a successful on site sale, they should always look to present their kit to the best of their ability. The Cheffins auction team take countless images and videos of lots, as these become increasingly important for the buyers who will purchase machinery having not seen it in the flesh until it reaches their premises. Once instructions are received, Cheffins will advise their client through the entire process from lay-out, to sale logistics, reserves and loading out the lots.

For more information on hosting an on site sale, contact the Cheffins machinery team.

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Cheffins' first collective vintage auction of 2021 grosses over £1.3m



The first Cheffins vintage collective sale of 2021 saw over 2000 lots of vintage and classic tractors, machinery, steam engines, motorcycles, cars and collectors' items go under the hammer on the 24th April. In total, the auction grossed over £1.3m at this belter of a sale with a crowd of eager, lockdown-freed buyers bidding both online and at the sale ground. We saw buyers old and new from across the UK at Sutton for a slice of normality on a sunny day and with cash in the bank following lockdown, there was lively bidding across all sections of the auction with our European purchasers joining in online.

The tractor section saw a stunning 80 per cent sale rate of the 250 tractors entered, with later classic examples achieving some of the highest prices on the day. The top price paid was £40,736 for a 1979 County 1174 which was originally from Stansted Airport and only had 705 hours on the clock and was sold to a buyer from the West Country, this was followed by a 1989 Ford 7810 Silver Jubilee which sold for £31,088 and a well-presented 1974 Massey Ferguson 1200 which made £25,728. In addition, there was a series of impressive earlier tractors on offer, such as an immaculate Fordson E27N with a Selene 4WD conversion which was sold for £17,152.

The commercial vehicle section also saw strong bidding with a 1957 Series 1 Land Rover, with only one owner from new and needing full restoration, selling for £16,616. Among the earlier examples, a 1909 Merryweather/Pope Hartford fire engine needing restoration sold for £19,296 whilst a 1939 Marshall RC road roller made £23,369. In the meantime, a 1978 Volvo F86 tractor unit for spares sold for £11,148, such is the appetite of the restoration market.

Lockdown clearly also fed the appetite of the two-wheeled fraternity with some serious prices paid within the motorcycle section, leaving only two examples unsold of the 30 on offer. The leading lot was a 1952 499cc Vincent Comet which had been fully restored and sold for £17,280. This was followed by £11,340 for a AJS 7R based racer and £7,776 for a 1925 Douglas EW. In addition, two pre-war Norton restoration projects sold for £3,672 and £2,484 respectively.

It was heartening to see some level of normality back at the sale ground, with bidders back in force and keen for a day out. We were pleased that everyone adhered to the social distancing measures which were put in place and we were able to deliver a fantastic auction whilst still ensuring all of our buyers and staff were kept safe. We hope to continue to be able to offer live bidding at the Cheffins sales, as long as government guidelines allow, and are looking forward to welcoming people back for the next vintage sale which will take place on the 24th July.

For further information on the April Vintage Sale or about the July sale, contact the Cheffins machinery team.

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New tractor registrations to stimulate second-hand machinery market

Figures from the Agricultural Engineers Association (AEA) showed that a total of 586 new tractors were sold in January 2021, which is an increase of 17 per cent in comparison with the same time frame last year. Whilst the new tractor trade struggled at the end of 2019 and throughout 2020 due to the combination of the coronavirus pandemic disrupting supply chains and inclement weather causing issues with drilling and farm finances, confidence appears to have returned to the market.

In previous years, the increase in new tractor sales has directly impacted the second-hand market improving stock levels as farmers and contractors look to trade in older kit and replace tractors with newer models. Still, it must be said that this has not come to fruition just yet and second-hand

tractors are still very much in short supply, as evidenced by strong auction trade and a lack of stock amongst the dealers. However, we expect the trickle-down effect will start having an impact over the coming months and throughout the summer, filling both our monthly machinery sales and on site auctions with a wide range of good quality, second-hand options.

The figures from the AEA are also illustrative of a new-found confidence in the future of the UK farming sector.


Whilst long-running concerns over subsidies and export trade post-Brexit have put a dampener on prospects for farming across the UK in recent years, as government funding strategies continue to take shape, we have seen an increase in the number of farmers bringing forward business plans and making long-term decisions to be able to react to the implementation of new grants and subsidy schemes. This has brought with it an increase in investment into machinery from private farmers, contractors and agri-businesses. Similarly, the new tax relief announced in the recent Budget in the form of a 'super deduction' which allows for 130% of expenditure on qualifying new kit to be written off, will help stimulate the market further.

As this confidence continues to grow, we can expect to see further increases in the amount of quality second-hand stock coming to the market via our monthly machinery sales and on site auctions.

For more information on buying or selling second-hand machinery through Cheffins, contact the machinery team.

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Cheffins sales go digital with the number of online bidders doubling throughout Coronavirus pandemic

As the Coronavirus pandemic wreaked havoc on live auctions for the Cheffins machinery sales throughout 2020, the number of online bidders taking part in sales doubled as buyers looked to snap up the opportunities available via our online bidding platform.

An additional 5,000 buyers went online for the auctions offered across the country throughout 2020 and the start of 2021, taking the total number of online bidders to almost 10,000 from Europe and further afield. This averaged at an additional 370 bidders at every one of our sales, every month.

As we quickly adapted to the situation in hand, Cheffins managed to get buyers on board with online formats, ensuring that all of our sales, other than those in April 2020, still took place throughout the pandemic. The result of this has been that machinery offered throughout the monthly sales, on site and vintage auctions has seen values achieved at times in excess of traditional, live sales.

As our regular buyers become increasingly familiar with the online format, we have seen hugely successful sales for a

variety of machinery items. For example, at the JL Carter & Sons auction in Cheshire at the end of January, we saw a 100 per cent sale rate for over 100 tractors, sprayers, harvesters, vehicles and various other equipment. The sale was demonstrative of this new digital era with well over 50,000 views on the Cheffins website.

As lockdown restrictions have begun to ease we have been delighted to welcome buyers back to our most recent sales, whilst of course following government guidelines on social distancing and we are confident that the online bidding platform will continue to provide clients with an alternative option to live sales, should they so wish.

For more information on online machinery sales through Cheffins, contact the machinery team.

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Over £1.25m-worth of agricultural, construction and groundcare machinery sold at The Doe Show timed online auction



At the start of the year Cheffins worked with major dealer, Ernest Doe, to deliver 'The Doe Show with a Difference.' Taking place online due to coronavirus restrictions, Cheffins worked with Ernest Doe to recreate what is easily the most important event in the second-hand machinery calendar, and offered new, used, ex-hire and ex-demonstration machinery via a timed online auction on our bidding platforms. Taking place between 25th January – 4th February, agricultural, construction and groundcare machinery sales from the event totalled £1,256,125, with the auction microsite seeing 110,000 page views.

The event was a resounding success and the sale saw purchasers from across the UK and further afield all competing for the best items available, proving that the timed online auction format continues to pay dividends for machinery vendors. Bidders came from throughout the EU including Holland, Belgium, Germany and Scandinavia. In addition, a series of post-sale deals were agreed, ensuring that Ernest Doe was able to sell as much stock as possible.

The 61st Doe Show also featured a brand-new microsite, showcasing a number of manufacturers, including Case IH and New Holland, filled with interactive videos and product walk-throughs created exclusively for The Doe Show, allowing potential buyers to learn about all the very latest equipment available on the market.

The lot which achieved the highest price during the online auction was a 2019 Case IH Puma 220 ex-hire tractor which was sold for £93,000. This was followed by a New Holland tractor, a 2018 T7.315 HD which made £81,000.

Other highlights include £63,250 for a 2019 Hyundai HX140LC excavator; £38,250 for a 2017 Manitou MLT737 telehandler; £35,000 for a 2015 New Holland T7.250 tractor and £29,250 for a 2017 Lemken Compact Solitair nine-disc drill.

Graham Parker, Sales Director at Ernest Doe said:

"After holding 60 previous Doe Shows, not having a show in 2021 was just not an option we could consider, so we turned to Cheffins for help. With the firm's heritage in our industry and its advanced online bidding platform, Cheffins was the obvious partner to help us deliver our 2021 Doe Show with a difference.

We were delighted with the results over the three days and a considerable amount of business was concluded post-sale which was very pleasing.

We can only thank Cheffins for collaborating with us to deliver a first-class result."

For more information on The Doe Show or if you are considering an on-site or online sale of second-hand machinery, contact Bill King or Oliver Godfrey.

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One of the last remaining J Lyons & Co tea lorries sells for £26,800 at Cheffins Vintage Sale

One of the only original J Lyons & Co Albion lorries still in existence was sold for £26,800 at the Cambridge Vintage Sale on 24th April. With only two owners from new, the lorry, which was built in 1927, has been a multiple winner at the London to Brighton run. It was sold to a private UK-based buyer following competitive bidding at the Cheffins sale ground.

The four-cylinder petrol Albion was supplied new to J Lyons & Co in Kensington in 1927 and is easily one of the most well-known Albion lorries on the classic commercial circuit. It was used to transport tea chests from the East India Dock to the company's HQ at Cadby Hall for processing and is pictured in *'The History of Lyons, The First Food Empire'*, by historian Peter Bird. The lorry disappeared from use before appearing at famous Sword Sale in Scotland circa 1965. Following this it was advertised in *'World's Fair'* in 1969, when it was purchased for £150 by classic commercial collector, Robert Braithwaite.

Following a comprehensive restoration project over a number of years by members of the Braithwaite family, it was then offered at the Cheffins April Vintage sale with an estimate of £25,000 - £30,000.

The Albion completed the London to Brighton HCVS road run in 1992, 1993 and 1994, being awarded Best in Show, then runner up followed by Concours Winner respectively. It also won first prize in its class at the 50th anniversary of the London to Brighton run in 2011.

For further information on this lorry or other vintage commercial vehicles, please contact the Cheffins Vintage team.

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Bill Pepper to leave Cheffins after over 30 years at the firm



After over 30 years at Cheffins, Bill Pepper, Partner and Head of the Machinery Department, will leave the firm on 30th June.

Bill Pepper's first year at Cheffins was in 1987, prior to attending The Royal Agricultural College, before joining the firm full time on 3rd August 1990, at 24 years of age. Starting as an assistant chartered surveyor, Bill went on to join the machinery sales team in 1995 and was later promoted to be the Head of Cheffins' Machinery Department. Bill has been instrumental in building the business to its position today as the world's leading second-hand machinery auction.

On leaving Cheffins, Bill plans to pursue other projects, including commercial and recreational opportunities on his family's farm near Royston and to get involved in residential development ventures.

Bill Pepper comments: "I have had the most fantastic career at Cheffins, however after being at the firm for my entire working life I have decided that now is the time for a new challenge. Whilst it will be incredibly hard to leave Cheffins and my team, I am looking forward to being able to spend more time with my family, work on other projects and hopefully travel the world, once the restrictions allow. Having built my own house a couple of years ago, I now have an appetite for housebuilding and might have a shot at another couple of self-builds. I am lucky enough to have my own farm which has redevelopment potential which I plan to get involved in."

Talking about the development of the Cambridge Machinery Sales, Bill continues: "When I first started all those years ago, the only way to sell machinery was through a weekly publication or via the Cheffins sale ground. There were no internet sales, so I could never have foreseen that we would end up offering online-only auctions as we were forced to throughout the coronavirus pandemic. The past 26 years or so at the sale ground has seen Cheffins go from strength to strength to become the leading auctioneer in the second-hand machinery market. Throughout that period, we have seen the rise and fall of the Fordson Super Major trade to Syria, the influx of Eastern European buyers as borders fell, the devastation of Foot and Mouth, the astonishing Sudanese trade for the older Massey Fergusons, the challenges and opportunities created by Brexit and more recently, the havoc caused by the coronavirus pandemic.

Throughout all of this, we as a team have stayed strong and adapted, managing to continue to service the second-hand machinery market to the highest standards. On a personal level, what has been gratifying has been the buyers and sellers who have stayed with us over the years and it has been a pleasure to see new generations of farmers and dealers attend our sales and to build personal relationships with many of them.

From standing outside in all weathers selling each lot piece by piece, I have overseen the development of the auction right the way through to the construction of the drive-through building, which was completed in 2016, and most recently the development of the online-only sales during the periods of lockdown."

The Cheffins Monthly Machinery Sale will now be overseen by Bill King, Chairman and Oliver Godfrey, Director.

Bill King, Chairman, says: "It is with great sadness that we say goodbye to Bill, who has played a crucial role in the development of the Cheffins Machinery Sale, developing it to where it is today. Bill has weathered many storms for Cheffins and constantly found ways to expand the auction and drive it forward, ensuring that we stay top of our game in spite of whatever political, social or economic events might be surrounding the agricultural and construction industries. We are hugely thankful for his dedication to the firm and he will be sorely missed by everyone at Cheffins. We wish him all the best for the future."

Bill King continues: "With both a strong existing team in place and a couple of new recruits, we are confident that the Cheffins Monthly Machinery Sale will be in good hands following Bill's departure and we will continue to provide an essential service for the second-hand machinery market."

"When I first started all those years ago, the only way to sell machinery was through a weekly publication..."

The Cheffins Monthly Machinery Sale grossed over £7.5 million in the first quarter of 2021. A truly global business, Cheffins has over 30,000 registered buyers worldwide, with regular sales to Spain, Ireland, Germany, the Middle East, Eastern Europe and Northern Africa. Dating back to the 1940s and initially located in the centre of Cambridge, the monthly auction has expanded from the sale of a few tractors and accessories to the largest auction of its type worldwide, with approximately 3,000 lots sold per month.

For further information contact the machinery team.

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The DEFRA 'cleaning down' directive and its impact on the second-hand machinery market

From January 2021, DEFRA dictated that any agricultural, horticultural or forestry machinery which is destined for the EU, including Northern Ireland, has to be cleaned and free of all soil contamination and vegetative material. Any item which is EU-bound now has to be inspected by DEFRA, which then issues a 'phytosanitary certificate' to accompany the load along with the other export paperwork.

At Cheffins we have set up a dedicated washdown area and a sanitising team to ensure anything which leaves our sale ground is in exportable condition. However exactly how clean each machine needs to be is open to interpretation and is something of a grey area at the moment. Whilst this appears to be a dramatic step taken by the government, given that the only time something like this has happened before was during the Foot & Mouth outbreak in 2001, we have been quickly working out what needs to be done to each machine before it is able to be exported.

With used machinery still achieving healthy prices from overseas buyers, at Cheffins we believe that this new directive should not have too much of an impact on the market. In fact, we have seen that exporters and EU-based customers have continued to return to the Cheffins sales post-Brexit, despite the new levels of certification needed.

If you wish to discuss selling second-hand machinery through the Cheffins monthly Machinery Sale, contact the team on 01353 777767 (option 1).

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Cheffins expands machinery department with two new recruits

Cheffins is strengthening the Machinery Department with the recruitment of Charles Wadsley who will be joining the department as an Associate and Machinery Valuer and Howard Russell, who will be taking the position of Auction Administrator.

Charles Wadsley joins Cheffins having worked for Strutt & Parker for the past six years, where he has been a specialist farm agent, solely involved in the valuation, purchase and sale of farms and estates in the Eastern region. Charles is a qualified Rural Chartered Surveyor and Agricultural Valuer and is from a farming family in North Cambridgeshire. Charles will primarily be involved in machinery valuation work and both on site and vintage sales, working alongside Oliver Godfrey and Bill King.



Charles Wadsley comments:

"I have always had a passion for farm machinery, an interest which stems from being heavily involved with the family farm based in North Cambridgeshire. Cheffins is the leading firm of farm machinery auctioneers in the UK and therefore to join the team as a senior machinery valuer and auctioneer was an easy decision. I am excited to be working alongside the best in the industry and I look forward to being involved in a wide range of modern and vintage tractors and machinery valuations and sales up and down the country."

Howard Russell joins Cheffins from the Royal Studs, Sandringham, where he has spent the past two years transporting the Queen's horses. Howard started his career in the thoroughbred breeding industry and has run both a small equine breeding farm alongside his own business with global livestock. More recently, Howard has gained invaluable experience in international haulage with Richard Long Ltd, exporting machinery throughout Europe. He will principally be working with the Cambridge monthly machinery sales team, alongside Joe Page and David Wilson.



Howard Russell comments:

"Having lived and worked most of my adult life in East Anglia, agriculture and rural affairs have underpinned both my work and home life. I first became aware of Cheffins over 20 years ago, and with its variety of auction items and the friendly but professional team, I have always held the firm in the highest regard. I am excited to be joining Cheffins and I am looking forward to meeting the firm's wide range of clients as the pandemic restrictions allow."

Bill King, Chairman at Cheffins comments:

"We are pleased to welcome these two new recruits to our team based at Sutton. With their combined experience in the agricultural industry, coupled with an in-depth knowledge of machinery valuation and export, we are sure that they will be a fantastic addition to the department."

For more information on the machinery department, please feel free to contact the team on 01353 777767, machinery@cheffins.co.uk

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Future Sale Dates

Monday 14th June

Cambridge Machinery Sales.
Cheffins sale ground, Sutton, Cambridgeshire

Friday 11th – Monday 21st June

Timed online auction sale of self-propelled and trailed harvesters, root growing and harvesting machinery.
Chatteris, Cambridgeshire

Thursday 17th – Tuesday 22nd June

'The Wombwell Collection' – online auction sale of classic and vintage tractors, vehicles and implements.
Ickleton, Cambridgeshire

Saturday 19th June

Auction sale of vintage and classic tractors, classic commercials, vehicles, implements and spares.
Shudy Camps, Cambridgeshire

Monday 21st June – Thursday 1st July

Timed online auction of agricultural tractors, self-propelled sprayer, implements and machinery.
Northamptonshire

Saturday 3rd July

Major auction sale of over 90 classic and vintage tractors, implements and spares.
Essex

Monday 12th July

Cambridge Machinery Sales.
Cheffins sale ground, Sutton, Cambridgeshire

Saturday 17th July

On site auction sale of vintage and classic tractors, vehicles, motorcycles.
Bideford, Devon

Saturday 24th July

Cambridge Vintage Auction
Cheffins Saleground, Sutton, Cambridgeshire

Monday 9th August

Cambridge Machinery Sales
Cheffins sale ground, Sutton, Cambridgeshire

Saturday 21st August

Harrogate Vintage Sale.
Yorkshire Event Centre

MEET THE TEAM



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