

Farmland: A growing investment

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This article highlights what is so wrong about the UK.

Tax driven incentives for 'investment' are being used to divert scarce government revenue into tax avoidance creating artificial bubbles in so called investment media - in this case agricultural land - which add nothing to the real value of the economy but which force out those who are best placed to employ these resources - in this case farmers.

There is a simple solution to this abuse - which is to limit total claims for allowances and reliefs over and above the basic personal allowance to a sum not exceeding £5,000 when gross income for tax purposes (i.e. before any such allowances are offset) exceeds £100,000.

The benefits are obvious: the tax system is simplified, tax ceases to drive resource misallocation, asset bubbles are avoided and more tax is collected. I call that a quadruple whammy.

Bring it on, as I think some say.