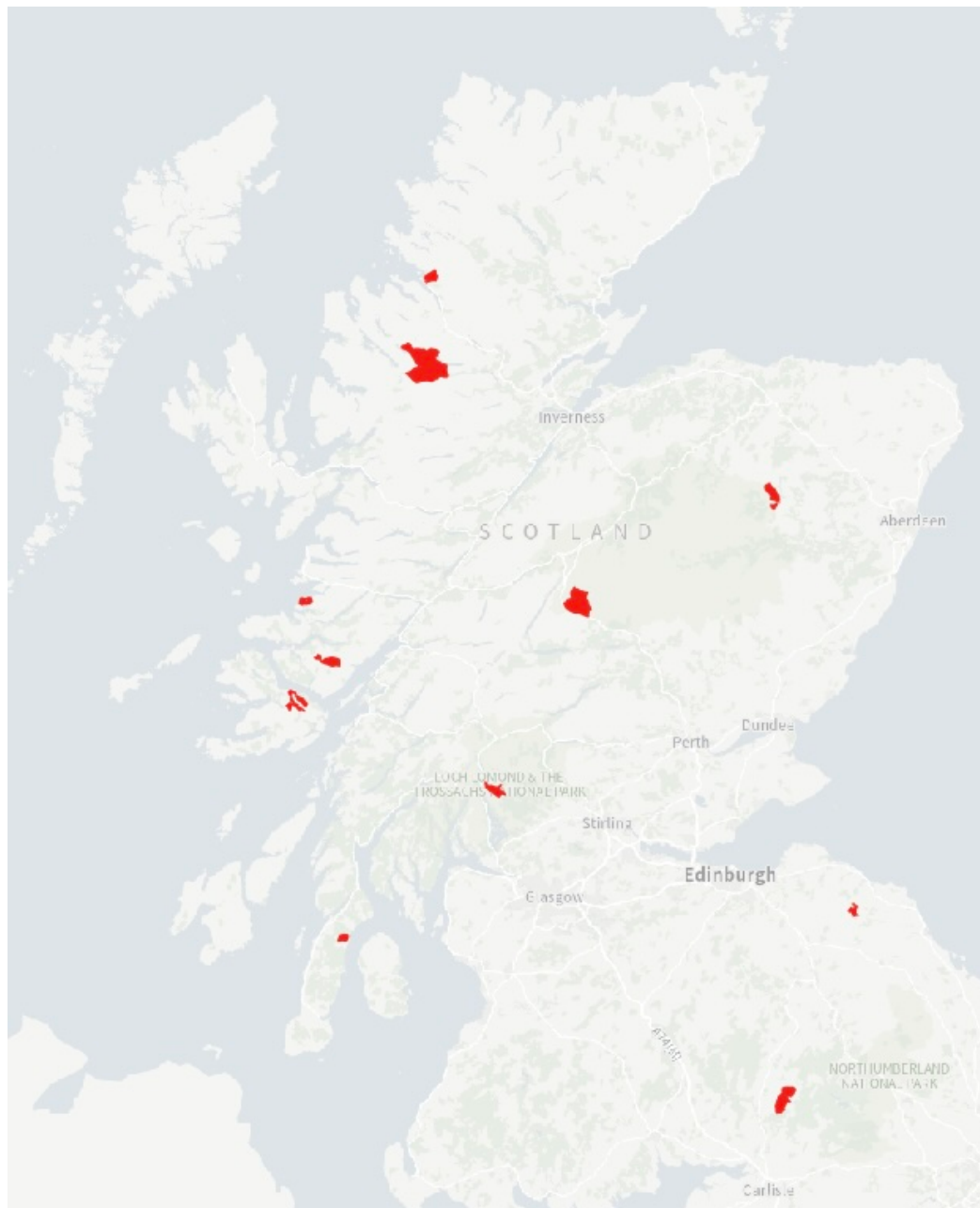


Rural Land Sales 2023



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INTRODUCTION

This report documents the sales of larger landholdings that took place in 2023. It follows on from a previous report covering 2020 - 2022.¹ These reports follow work undertaken by the Scottish Land Commission (SLC) to understand the rural land market and are a contribution to furthering that effort.

The report aims to do two things. First, it seeks to identify large-scale land transactions in 2023 by undertaking an empirical examination of individual property titles derived from the Who Owns Scotland database. Second, it seeks to identify some of the main organisations involved in the land market over that period.

BACKGROUND

There have long been calls for improved data and intelligence on how the land market is operating. Although in Scotland we are fortunate to have long-established registers of landownership, it remains problematic to undertake any meaningful analysis of landownership due to the way in which data is captured. Essentially, the Register of Sasines and the Land Register exist to record and give certainty to property rights. It is not designed to be part of a land administration and data system.

Despite a commitment to establish a Scottish Land Information Service (ScotLIS) in 2015 that would begin to address this deficiency and more, progress to date has been limited to improving online access to Land Register data and no work appears to be underway to deliver the original vision.²

Scottish Land Commission Research

The SLC began to undertake some work to understand market trends in 2022. SLC's latest Rural Market Data report was published in December 2024 and analyses data from 2023 based on bulk data supplied by Registers of Scotland.³ This report provides an excellent overview not only of the land market but of the severe limitations on interpreting the data provided by Registers of Scotland.

The data was abstracted from titles in the Land Register and from those held in the Application Record awaiting land registration. Limitations to the interpretation of data included inconsistent categorisation of farmland, residential, and forestry; the inclusion of properties that were registered as leases; and lack of information on prices paid and the extent of land being sold.

Who Owns Scotland

The Who Owns Scotland project was set up by the author in 1994 and first published in book form in 1996. The project went online in 2003 with a refreshed website launched in 2009 before going into abeyance due to lack of resources in 2015. It was re-launched in 2022 and currently identifies the ownership of 4000 landholdings covering 5,802,605ha which, together with the National forest Estate accounts for the ownership of over 75% of Scotland's rural land.⁴ The data is updated each year and thus, by the end of 2024, all land sales that had taken place up to the end of 2023 were accounted for.

Data in this Report

Given time and resource constraints, this paper focusses on rural land sales of over 500ha. In addition, sales of land during 2023 of less than 500ha where the owner in aggregate owns more than 500ha have been included as part of the study. A small number of rural land sales will not be included where they are not part of the Who Owns Scotland database. Finally, sales to date in 2024 are published for information but not included in the analysis (see Annex Table 6).

METHODOLOGY

The 4000 landholdings documented to date by the Who Owns Scotland project were screened by removing all those where the ownership is recorded in the Register of Sasines (and this have not changed hands in many years). Records were then examined to identify the last time the ownership of the landholding had changed. Changes of ownership as a result of gifts and inheritance were omitted from the analysis where they were within a family.

Records where ownership change was recorded in the Application record (pending land registration) and where there was no evidence of the extent acquired were removed.

The data was then further reduced by removing all sales of land below 500 ha where the buyer did not, in aggregate own more than 500 ha.

This report has been compiled by the author in his spare time. Due to this and the author's limited technical skills, it lacks the infographics and the more sophisticated analysis that might be expected. The report has not been peer-reviewed.

RESULTS

In total, 37 landholdings in scope were sold in 2023.⁵ Of these, 17 were larger than 500 ha and 20 were less than 500 ha but owned by owners who, as a consequence (or already), owned in excess of 500 ha. See Table 1 for details.

Category	2023 sales (number)	2023 sales (extent in ha)
>3000 ha	6	37,698
2000 - 3000 ha	2	5,078
1000 - 2000 ha	4	5,619
500 - 1000 ha	5	2,978
<500ha *	20	4,033
TOTAL	37	55,406

Table 1 Sales of rural land 2023 by number and total extent (ha)

* only includes sales where aggregate owned by owner is over 500 ha.

Table 1 shows that a total of 55,406 ha of land held in holdings of over 500 ha (or less than 500 ha where the aggregate owned was >500 ha) was sold in 2023. This represents an average of 0.72% of rural Scotland and higher than any of the previous three years (2020: 46,135 ha, 2021:24,055 ha, 2022:32,568 ha).

Table 2 breaks these land sales down by whether or not the buyer already owns land (of whatever extent) which, together with the new acquisition, exceeds 500 ha and 1000 ha thresholds.

	2023 sales (extent in ha)	% of total
No other land	29,467	53.2%
Other land (>1000 ha)	25,210	45.5%
Other land (>500 ha)	729	1.3%
	55,406	100%

Table 2 Breakdown of land sales by whether buyer owns other land in Scotland.

No other land = the buyer owns no other land in Scotland

Other land (>1000 ha) = the buyer already or as a consequence owns over 1000 ha.

Other land (>500 ha) = the buyer already or as a consequence owns over 500 ha.

As is illustrated in Table 2, 53.3% of the land sales were to owners who owned no other land whereas 45.5% of the land was acquired by owners who already (or as a consequence) owned over 1000 ha. Note that of the 29,467 ha that was acquired by new owners, 15,515 ha was accounted for by one acquisition (Lochrosque & Cabuie - See Table 4).

Consideration	2023 sales (extent in ha)	% of total
Implementation of Missives	40,057	72.3%
Cash	8,886	16.0%
Implementation of Agreement	1,359	2.5%
Gift	1,306	2.4%
No Consideration	139	0.3%
No information	3,659	6.6%
TOTAL	55,406	100%

Table 3 Sales broken down by consideration

Table 3 reveals the means by which the ownership of land was transferred (the consideration).

Section 12 of the Land Register Rules etc. (Scotland) Regulations 2014 require that certain information be entered on the title sheet of the Land Register.⁶ These include the consideration and date of entry. The consideration is typically the sum of money being paid or such other recognised means of transfer of title (such as *for love, favour and affection* - typically used for gifts; *for certain good and onerous causes* - typically used to implement court decisions; and *implementation of will* - which conveys property to a beneficiary of a will).

The information entered on the title sheet as the consideration is derived from the disposition presented for recording. In recent years, the phrase "Implementation of Missives" has appeared more frequently. Indeed the extent of land transferred for this consideration is 65% greater than in

all of the previous three years combined (24,210 ha) and accounts for 72.3% of the total extent of land transferred in 2023.

It is not clear what the term means. All land transfers involve the exchange of missives between the buyer and the seller and all missives are (except in very rare cases) implemented. The term is appearing with increasing frequency in the sale of large landholdings. It is a term approved for use within Registers of Scotland.

Table 4 identifies all the sales of land over 1000 ha in extent.

Landholding	County	Owner	Extent (ha)	Consideration
Lochrosque & Cabuie	Ross & Cromarty	Alexander Gerko	15,515	Implementation of Missives
Dalnacardoch Estate	Perth	Tellus Ltd. (Jersey)	7,551	Implementation of Missives
Blackburn & Hartsgarth	Roxburgh	B&H Conservation Ltd.	4,565	Implementation of Missives
Big Sands	Ross & Cromarty	Linus Wright	3,971	£965,000
Glenforsa Estate (part)	Argyll	Par Forestry IV Holdco Ltd.	3,095	Implementation of Missives
Glenkindie Estate	Aberdeen	Glenkindie Estates Ltd.	4,475	Implementation of Missives
Be-ach and Clounlaid	Argyll	More Works Holdings	2,739	Implementation of Missives
Comer	Stirling	Comer Farm Ltd.	2,339	Implementation of Missives
Morefield	Ross & Cromarty	Summer Isles Enterprises Ltd.	1,914	£1,500,000
Glenuig	Inverness	Firm of Forsay Caravans	1,359	Implementation of Agreement
Ellemsford Estate	Berwick	TREES4NEXT Ltd.	1,234	Implementation of Missives
Crossaig	Argyll	Heritage Concern Foundation	1,112	Conveyance to Beneficiary
Table 4 All sales of land over 1000 ha in 2023				

DISCUSSION

This report derives its information from examination of individual titles for 2023. It may inadvertently omit some sales but this is considered unlikely among the larger landholdings which have all been individually checked in relation to the last change of ownership.

The results corroborate the conclusions of the Scottish Land Commission's Rural Land Market report for the years up to 2022 (See Table 5 below). The numbers of sales identified using the bulk data methodology of the SLC and the empirical analysis of the Who Owns Scotland data is very closely aligned from 2020 through to 2022.

The data for 2023, however, is divergent.

The lowest row of data (highlighted in red) extracts the number of sales of properties of over 1000 ha in extent. In 2023, this report identified 12 landholdings of over 1000 ha having changed hands whereas the SLC report identified only 5 - less than half that number. The SLC is aware of this.

Extent (ha)	2020 SLC	2020 WOS	2021 SLC	2021 WOS	2022 SLC	2022 WOS	2023 SLC	2023 WOS	TOTAL SLC	TOTAL WOS
500 - 1000	9	8	8	10	10	10	6	5	33	35
1000 - 2000	4	3	2	3	3	2	2	4	11	12
2000 - 3000	3	5	2	1	2	0	0	2	7	8
>3000	5	5	1	1	2	5	3	6	11	17
TOTAL	21	23	13	15	17	17	11	17	62	72
>1000	12	13	5	5	7	7	5	12	29	37

Table 5 Comparison between SLC data* and data in this report (highlighted in yellow).

* Derived from Scottish Land Commission Rural Land Market Reports for 2020-2022 and 2020-2023

CONCLUSION

This paper presents the data and is not intended to present any conclusions. Yet one observation is worth making.

Of the twelve landholdings over 1000 ha that changed ownership in 2023, fully eight concealed the sale price by recording the consideration in the disposition as "implementation of missives". This rapid acceleration of the use of this device merits some scrutiny as to its validity and compliance with Section 12(2) of the The Land Register Rules etc. (Scotland) Regulations 2014 as well as the ongoing public interest in concealing important market information.

ANNEX - SALES in 2024

Landholding	County	Extent (ha)	Owner	Consideration
Dunbeath & Glut	Caithness	7551	Tellus Ltd.	Implementation of Missives
Dorback Estate	Inverness	6080	Skyfall Conservation Ltd.	Implementation of Missives
Bràigh Raithneach	Perth	5317	Bràigh Raithneach LLP	Implementation of Missives
Badentarbat Estate	Ross & Cromarty	3167	Coigach Community Development Company	Not available
Glen Turret East	Perth	1966	Trustees for the Kith Trust	Implementation of Missives
Glen Shira Forest	Argyll	1703	Gresham House Forest Fund VI LP	Implementation of Missives
Aird Bheag Estate	Ross & Cromarty	1113	Uig and Hamanavay Estates Ltd.	£1,150,000
Table 6 Transactions so far identified in 2024 of over 1000 ha				

Revisions

v.2 November 2025. Date in 1st sentence of final paragraph on page 5 corrected from 2013 to 2023

REFERENCES

¹ See Wightman, A. 2024. Rural Land Sales 2020 - 2022. available at <https://andywightman.scot/2024/02/large-scale-rural-land-sales-2020-2022/>

² See Wightman, 2023. ScotLIS 3 - a critical tool for Scotland. David Hume Institute, Edinburgh. Available at https://andywightman.scot/docs/SCOTLIS_2023.pdf

³ Wheatley, H., Gibson-Poole, S., Geelhoed, M., and MacKessack-Leitch, J. (2024) Rural Land Market Data Report. Scottish Land Commission. Available at https://www.landcommission.gov.scot/downloads/675086a125763_Rural%20Land%20Market-%20Data%20Report%2024.pdf

⁴ See www.whoownsscotland.org.uk

⁵ Where available, the qualifying date was the date of entry. Where this is not available, the date is the date of registration which will be some days, weeks, or even months after the date of entry.

⁶ See <https://www.legislation.gov.uk/ssi/2014/150/regulation/12/made>