

# Home Is Where the Farm Is

## How One Farmer Secured Access to Leased Land for the Long-Term



**Bonnefield**

FARMLAND *for* FARMING

### The Start

When Don\* emigrated to Canada from England in 1997, he was already an established farmer. He grew up in a farming family and for many years had worked with his father. But, with five children and a desire to expand his acreage, Don figured he would find more opportunity in Canada than in England. So he packed up his family and came over.

Don says that from the get go, they have been happy in Canada. Don felt at home and settled in Manitoba quite nicely continuing the family's farming tradition. He purchased some land, rented the rest and focused on building a successful business growing wheat and canola and occasionally oats, flax and corn.

After more than a decade working the rented land, the time came when the owner wanted to sell. To Don this wasn't just any land though; the land he rented was his home yard and house.

### Securing the Home and the Farm

"Obviously, we wanted to buy it. But, we didn't want to borrow a lot more money and we didn't want to lose any acres either," said Don. "While working through our options, our investment advisor suggested we talk to Bonnefield. So, we sat down with Wally (Wally Johnston, VP Business Development at Bonnefield) and in fairly short time, figured out a solution. "When it comes to alternative sources of capital, farmers have few options," says Wally. "They can take on more debt, they can enter a joint venture whereby they give up control over their operations, or they can consider lease financing options through Bonnefield."

For Don, Bonnefield offered the best option: secure, long-term access to land without taking on additional risk. Don and Bonnefield agreed on a sale leaseback agreement whereby Don sold just over 1,000 acres of land to Bonnefield and leased it back on a long-term basis. The capital he freed up was used to buy the home farm.

"Bonnefield is a company that sits down and figures out what will work for both of you. Selfishly I would like to keep them to myself but I know they are helping a lot of farmers across Canada. When you have flexibility and access to capital a whole lot of good things can happen," says Don.

**Don now has the capital he needs to buy the home farm without taking on more debt.**

\*not his real name

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## The benefits to Don were many:



Cash Flow

With Bonnefield's sale leaseback program, Don had the capital to buy the home farm without taking on more debt. His balance sheet remained healthy and the acres he farmed didn't shrink.



Ability to Expand

Having established a solid working relationship with Bonnefield, Don knows that when the right property comes along, Bonnefield can help him reach his goal to double his farm.

When the right property comes along,  
Don knows he can call Bonnefield  
to help him expand his farm.