

The law on the land

Lawyer Fiona Giblin has a personal knowledge of the intricacies and pressures of running a dairy farm.

DAIRY farming — a business with its very own unique quirks, needs and characteristics, that can be hard to properly understand or comprehend — unless you've lived it yourself, that is.

Just ask Maddens Lawyers principal, Fiona Giblin. As the owner of a south-west dairy farm, this locally-born commercial lawyer (who has also worked as in-house counsel for Warrnambool Cheese and Butter) knows only too well the intricacies of running a 24-hour-a-day, seven-days-a-week, 52-weeks-a-year primary producing operation.

This inevitably means Fiona has a lot on her plate.

But it also puts her in a unique position to understand, appreciate and, in many cases, foresee the issues, needs and opportunities for her farming clients.

“One of the things that can make farming unique is that so often it's not just a business — it's a family business and lifestyle. And it's one that inevitably mixes practicalities with emotions,” Fiona says, when describing the dynamics of dairy farm administration.

“The physical demands, and time demands, put upon any dairy farming family mean that anyone who commits to this lifestyle needs to be passionate about it, first and foremost, and then needs to make sure the business model makes sense, and that all parties are protected with the investment they are making.”

The reality of many dairy farms being family businesses — such as parents farming with their children, or a shared property amongst siblings



Maddens Lawyers principal Fiona Giblin also owns a south-west dairy farm.

140709DW20 **Picture:** DAMIAN WHITE

— is where Fiona finds many farming businesses hit hurdles.

“Because it is emotion mixed with business, it can be easy, and common, for important arrangements to be made informally, or based on an unspoken, or historic agreement or circumstance,” she explained.

“While it's a nice idea, and — it has to be said — quite common, these types of arrangements rarely cater for the times when things don't go to plan — when milk prices change. Or one half of the partnership is keen to try something different, or new, while the other is not.

“For example, many families pay their children ‘in kind’ by paying wages in stock, which are then run in the main herd. Unless the stock owner records this interest in the stock on the

Personal Property Security Register (PPSR), this commercial bailment could potentially see the children's stock being sold if the farm was ever liquidated, thereby forfeiting years of work.”

Being able to discuss and identify solutions to such situations is where Fiona's clients typically benefit from her hands-on experience and first-hand knowledge — not to mention her legal expertise.

“I am immediately able to personally relate to these issues, and understand, almost instinctively, what the impact will be, and what the outcome needs to be.”

Issues that Fiona has assisted farming clients with more recently include:

□ Ensuring people who own a part or share of a dairy herd have registered

their interest on the Personal Property Securities Register (PPSR) to protect their asset being claimed by a liquidator;

□ Ensuring the dairy farm being purchased has a valid groundwater supply supporting the commercial (not irrigation) water use;

□ Recognising forgone wage payments;

□ Transitioning farm ownership to the next generation;

□ Helping to resolve sharefarming disputes; and

□ Property purchases including structuring issues and stamp duty consideration.

To discuss how Fiona can assist with your farming needs, contact Maddens Lawyers on (03) 5560 2000 or go to maddenslawyers.com.au

No local lawyer knows farming better than Fiona Giblin

As a local dairy farmer, and Commercial Lawyer, Maddens' Fiona Giblin is in the best position to advise on all legal aspects of your farming operation:

- Property purchases and transfers
- Cattle and property leasing
- Sharefarming agreements and disputes
- Future planning for family handovers

Contact Fiona Giblin at Maddens Lawyers on: 03 5560 2000 or maddenslawyers.com.au

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