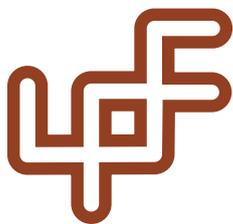


London  
Property  
Forum



MEDIA PARTNER



LONDON PROPERTY FORUM 2014

# LIGHTING THE FUSE

HOW CAN WE BUILD 40,000 HOMES IN LONDON A YEAR?

TUESDAY 4TH FEBRUARY 2014

GRAIN STORE, GRANARY SQUARE, KING'S CROSS

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# WELCOME

Welcome to the second London Property Forum.

Thank you for attending this unique event which has grown from the germ of an idea discussed at a lunch in Summer 2013 into an event which has resonance with many London Boroughs and those involved with the London residential property market. What has been rewarding is the number of proposals and positive feedback from the residential community who see today as an excellent opportunity to be heard. Ironically there are lots of ideas to solve the crisis, the issue is who is listening? Maybe today could be the start of something special.



**Matthew Battle, Managing Director, UK Property Forums**

## HOW CAN WE BUILD 42,000 HOMES A YEAR?

London's population is increasing, its economy is growing, its jobs market is thriving and its social and cultural life has never been more exciting. This remarkable success, however, comes at a price – there is now a massive shortage of good quality homes affordable to those who want to live and work here.

This housing shortage pushes up prices and rents, worsening access and affordability, increasing housing need and ultimately undermining London's growth and competitiveness. So providing enough new homes for London is every bit as vital to its continued economic success as providing the transport, power and water infrastructure that keeps the city running.

There has been a historic failure over thirty years to build enough homes. Addressing the housing shortfall will require long-term commitment, and the draft London Housing Strategy and Further Alterations to the London Plan set out the Mayor's plans to meet this challenge. They include an ambition to increase supply to at least 42,000 new homes per annum, of which 17,000 should be affordable. This would represent a level of housebuilding unseen in the capital since the 1930s and requires a very different market and system to the one we had before the 2008 crash.

Together with a continued commitment to high design standards and affordability, this ambition inevitably raises questions over deliverability: where will the funding come from, is there sufficient land for these homes and has the industry the capacity to build them?

- Public spending will remain constrained, so the strategy has been developed to ensure excellent value for money, leveraging maximum funding from all sectors, including new investment partners. But we also need a secure long-term financial settlement from government, including more borrowing powers and autonomy over property taxation. This would enable the Mayor, boroughs and housing providers to plan ahead for a sustainable programme of home building.
- More land must be brought forward to support delivery. We will prioritise and accelerate the development of Opportunity Areas and create new Housing Zones, along similar lines to Enterprise Zones and will work with boroughs on the intensification of town centres and the re-designation of industrial land, in line with London Plan policy. The London Development Panel will provide fast and cost effective procurement of public sector landholdings and we will also support innovative deals on our own landholdings to increase housing supply.
- London also needs a development industry that can deliver more homes. We will encourage new entrants to the market and work with boroughs to help unblock stalled sites, with 'use it or lose it' planning permissions. Non-developing housing associations will be encouraged and assisted to unlock their financial capacity and the Mayor will also support increased institutional investment into new private rented housing.

However, the Strategy is not just about building more homes – it is also about how we use those homes to support London's economy and its workers. The Strategy sets out how to improve the housing offer for workers across all tenures by increasing the supply of and opening up access to intermediate housing, raising standards in the private rented sector through the London Rental Standard, supporting existing home owners and leaseholders and giving greater priority to working households in social housing allocations.



**Richard Blakeway  
Deputy Mayor for Housing, Land and Property, Greater London Authority**

## CONFERENCE ATTENDEES

Doreen Wright, **A2Dominion Group**  
Ben de Waal, **AECOM**  
Tim Mote, **AECOM**  
Mark Everard, **AECOM**  
Sarah Elliott, **AECOM**  
Michael Lightbound, **Argent (Property Development) Services**  
Roger Madelin, **Argent (Property Development) Services**  
Matthew Dawkes, **Argent (Property Development) Services**  
Bridget Evans, **Argent (Property Development) Services**  
Philip Sullivan, **Argent (Property Development) Services**  
Alexandra Woolmore, **Argent (Property Development) Services**  
Tom Goodhall, **Argent (Property Development) Services**  
Robert Evans, **Argent (Property Development) Services**  
William Cornall, **Asra Housing Group**  
Tom Brankley, **BAM Nuttall**  
Tony Piggott, **Barnet Homes**  
Alastair Baird, **Barratt London**  
Andrew Wilmot-Smith, **Boodle Hatfield**  
James Dakin, **Boodle Hatfield**  
Andrew Kafkaris, **Bruton Street Management**  
Paul Terry, **Buro Four**  
Martyn Evans, **Cathedral Group**  
Simon Cribbens, **City of London Corporation**  
Mark Bradbury, **Climate Energy Homes**  
Sheila Qureshi Cortale, **Studio Cortale**  
Martin Geraghty, **Coutts Commercial Banking**  
Peter O'Halloran, **Cundall**  
Julian Barwick, **Development Securities**  
Lucy Grimble, **Development Securities**  
Marcus Shepherd, **Development Securities**  
Mike Nelson, **Dolphin Square Foundation**  
Philip Nicolas, **Dolphin Square Foundation**  
Trevor Burns, **East Thames Group**  
Sarah Carter, **Enfield Council**  
Damian Wild, **Estates Gazette**  
Ben Fawcett, **Eventtsl**  
Janet Cornthwaite, **Family Mosaic**  
Richard Blakeway, **Greater London Authority**  
David Lunts, **Greater London Authority**  
Katherine Rodgers, **Grosvenor**  
Jon Milburn, **Guinness South**  
Mick Booth, **Hanover Housing Association**  
Gareth Crawford, **Home Group**  
Ben James, **ING Media**  
Heinz Richardson, **Jestico + Whiles**  
Sacha Everard, **Kensington & Chelsea TMO**  
Jeremy Grint, **London Borough of Barking and Dagenham**  
Jennie Coombs, **London Borough of Barking and Dagenham**  
David Harley, **London Borough of Barking and Dagenham**  
Pam Wharfe, **London Borough of Barnet**  
Stephen Kersley, **London Borough of Hackney**  
Melbourne Barrett, **London Borough of Hammersmith & Fulham**  
Matin Miah, **London Borough of Hammersmith & Fulham**  
Stephen Kirrage, **London Borough of Hammersmith & Fulham**  
Hannah Jones, **London Borough of Hammersmith & Fulham**  
Cllr Andrew Johnson, **London Borough of Hammersmith & Fulham**  
Jackie Belton, **London Borough of Newham**  
Jenna Goldberg, **London Communications Agency**  
Oliver Boundy, **Metropolitan**  
Sally Rice, **Moat Homes**  
Steve Parker, **Modultec International**  
Melissa Woolford, **Museum of Architecture**  
Jim McKinnon, **Network Housing Group**  
Susmita Sen, **Network Stadium Housing Association**  
Julie de Senniville, **One Housing Group**  
Maggie McCann, **Orbit Homes (2020)**  
Richard Olsen, **Orion**  
Chris Whelen, **Paragon CHG**  
Stephen Haines, **Paragon CHG**  
Ross Kerr, **Paramount**  
Andrew Ogorzalek, **PCKO**  
Paul Webb, **PCKO**  
Andy von Bradsky, **PRP Architects**  
Chris Gilbert, **QED**  
Julian Tollast, **Quintain**  
Robert Dalziel, **Rational House**  
Tim Battle, **Rational House**  
Nigel Ostime, **Rational House**  
Richard Wilson, **Rational House Developments**  
Robin Partington, **Robin Partington & Partners**  
Aidid Elmi Djibri, **Royal Borough of Kingston**  
Pippa Hack, **Royal Greenwich**  
Gill Ackrill, **Royal Greenwich**  
Clive Wilding, **Santon Management**  
Yolande Barnes, **Savills (UK)**  
Mike Johnson, **Savills (UK)**  
Christopher Brigstocke, **Squire Sanders UK**  
Andy Altman, **Stanhope**  
Joe Cefai, **Sterling Services**  
Geraldine Denning, **Studio Sam Causer**  
Mark Curle, **Swan Housing Association**  
Geoff Pearce, **Swan Housing Association**  
Geeta Nanda, **Thames Valley Housing Association**  
Mark Allnutt, **Thames Valley Housing Association**  
Guy Thompson, **The Concrete Centre**  
Matthew Battle, **UK Property Forums**  
Amy Charles, **UK Property Forums**  
Sarah Rutt, **UK Property Forums**  
Majid Nahid, **UK Trade & Industry**  
Miffa Salter, **Urbancandas**  
John Cook, **Viridian Housing**  
Chris Miller, **Viridian Housing**  
Patrick Hayes, **Walsh Group**  
Andrew Baker, **Wates Construction**  
David Poulter, **Wates Construction**

## FUTURE DATES FOR 2014

8th May	Thames Valley Property Awards, Ascot Racecourse, Berkshire
1st-2nd July	UK Property Forums + International Festival for Business, Liverpool
11th September	Thames Valley Property Forum, Ascot Racecourse, Berkshire
15-17th October	Thames Valley Towns at MIPIM UK 2014, Kensington, London

All bookable via [www.ukpropertyforums.com](http://www.ukpropertyforums.com).

# CONFERENCE PROGRAMME DETAILS

8.00-8.30 **Arrivals and Breakfast**

8.30-8.35 **Welcome and Introductions**

Matthew Battle, Managing Director, UK Property Forums  
Miffa Salter, Director, Urbancanda

8.35-9.00 **Session One: The Challenge to the Room**

**Politics & Policy**

Richard Blakeway, Deputy Mayor for Housing, Land and Property, Greater London Authority

**Land & Infrastructure**

Sarah Elliott, Principal Design and Planning, AECOM

**Money & Finance**

Yolande Barnes, Head of Residential Research, Savills UK

**Skill Shortages**

Alastair Baird, Managing Director, Barratt London

9.00-10.00 **Session Two: The Ideas Lab**

10.00-11.00 **Session Three: London's Dragons Decide**

**The London Residential Dragons**

Damian Wild, Editor, Estates Gazette

Robert Evans, Partner, Argent (Property Development) Services

Alastair Baird, Regional Managing Director, Barratt London

Julian Barwick, Director, Development Securities

Cllr Andrew Johnson, Cabinet Member for Housing, London Borough of Hammersmith + Fulham

Richard Blakeway, Deputy Mayor for Housing, Land and Property, Greater London Authority

**The Proposals**

Mark Bradbury, Climate Energy Homes

Nigel Ostime, Rational House™ Custom Build

Paul Webb, PCKO

Ross Gilbert, QED

11.00 **Sum UP**

David Lunts, Executive Director – Housing and Land, Greater London Authority

11.15-12.30 **Session Four: Evidence of Success**

**Examples of Completed Projects in London**

King's Cross

Rational House

Stanhope Partnership

12.30 **Close + Tour with Argent**

# THE ROAR OF LONDON'S RESIDENTIAL DRAGONS

With London's housing crisis hitting the news on a daily basis, we asked three leading developers (who are also on our panel of Residential Dragons) for their views on how we've got to this position and what might be done to help solve it.



**Julian Barwick**, Director of Development Securities first sounds a note of caution: "We absolutely need to build more homes for Londoners to live in," he says. "But we must not throw the baby out with the bathwater. Prime residential sales is one of our export success stories and we shouldn't frustrate this. We need to find a balance."

Barwick doesn't believe that planning authorities really understand the urgency of the shortfall and points to the battles across London around change of use. "The Government rightly tried to tackle housing supply issues through enabling much simpler change of use from office to residential. This widespread resistance just demonstrates that they don't get it. There's also a complete lack of coordination with each Borough rigidly maintaining it has to keep a balance between employment and housing. In reality, it's nonsensical – millions of people travel across London to work so it's perfectly reasonable to have certain areas of central London with higher proportions of residential."

"Office rents have not grown substantially in recent years, which shows that there is no shortage," he continues. "Allied to the huge changes in the way in which organisations occupy offices, it's highly unlikely we're going to suffer a shortage of commercial space."

He sees this as being of particular importance in the private rented sector, which he believes will – and must – grow to address housing shortages.



**Alastair Baird**, Regional Managing Director of Barratt London also questions the need for balance between residential/commercial in individual Boroughs and says: "There's been something of an obsession with central London. To create homes that people can afford we need to look outside zones one and two and into zones three, four and five. For this to be successful though we also need to invest in infrastructure so people can live further out but travel into work a little more painlessly."

"Do we really need as many business and industrial park-type development within the M25?" he continues. "It's striking that somewhere like Nine Elms, there has been a clear recognition that housing is what's needed there and we're now seeing large amounts of residential development. There are many other brownfield sites throughout London where this could happen."

Baird is also concerned about the proportion of projects that never seem to get built. "Around 45% of planning consents granted in London have not been started," he comments. "It's not a simple as 'use it or lose it' but with such a desperate need this is an issue that really must be addressed."

He does, however, sound a note of caution. "We do need to recognise that we can't go from where we are today to building 40,000 homes. There is already a skills shortage across the construction industry so we just don't have the capacity to absorb immediately this kind of increase in activity."

"These days the construction sector as an employer doesn't have the same 'kerb appeal' as the IT sector with Google and the like, but fantastic opportunities do exist and we need to get out there and tell people. At Barratt London we've committed to a significant increase in the apprentices and graduates we employ and this is the type of initiative that needs to be adopted much more widely."



**Robert Evans**, Partner at Argent believes that the public and registered provider (RP) sectors have a major role to play in tackling the shortfall. "There's uncertainty around affordable housing and efforts to be non-prescriptive and consensual have arguably, meant a lack of clear leadership. There may need to be a different balance between imposition and consensus," he says.

"The target of 40,000 homes a year is hugely ambitious and it's vital that we look at how to get local authorities building again. There needs to be a new regulatory and financial framework to allow more construction to take place." "The RP sector is incredibly important as these organisations have land, skills, experience and the broad-based social agenda to deliver large numbers of high-quality homes. The challenge is enabling these groups to do so – potentially thorough partnerships with developers like ourselves."

Evans doesn't believe the planning system is the principal problem: "Planning departments are easy scapegoats but I don't think planning is the biggest culprit for the housing shortage. There is a pro-development agenda led by the Mayor and this is followed by the majority of London Boroughs."

## SPOTLIGHT ON THE LONDON BOROUGH OF HAMMERSMITH & FULHAM

Hammersmith & Fulham is set to be a major contributor to London's economic growth over the next decade with three significant regeneration projects that individually are on the same scale as Kings Cross and Stratford. Indeed, three of London's 'Opportunity Areas' are in our borough at White City, Old Oak and Earls Court which, combined, could include tens of thousands of new homes and jobs. A brand new 'urban quarter' and thousands of jobs will now be created as part of the £8billion Earls Court regeneration scheme and a High Speed 2/Crossrail interchange at Old Oak Common are set to transform one of the capital's most deprived areas into a thriving new neighbourhood. Overall we have more than 250 acres of land earmarked for regeneration – unparalleled in a borough that sits in a strategic location on transport routes between the City and Heathrow. Hammersmith & Fulham is already a borough where economic opportunity and ambition has been matched by reality. The £1.6 billion Westfield London shopping centre, opened in October 2008, is acting as a catalyst for regeneration in White City and Shepherd's Bush.

Over the past three years we have seen £250 million of transport improvements making us London's best connected borough. With a planning and regeneration team that works in tandem, Hammersmith & Fulham has the skills, vision and determination to help you unlock our high land values with the single aim of bringing more investment, jobs and opportunities to our residents.

Small wonder why we are known as the Borough of Opportunity.



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ALDGATE PLACE, ALDGATE, E1



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## One of London's leading developers.

For over 30 years Barratt London have been at the forefront of residential development in London completing over 27,000 new homes with 14,000 in the last ten years alone.

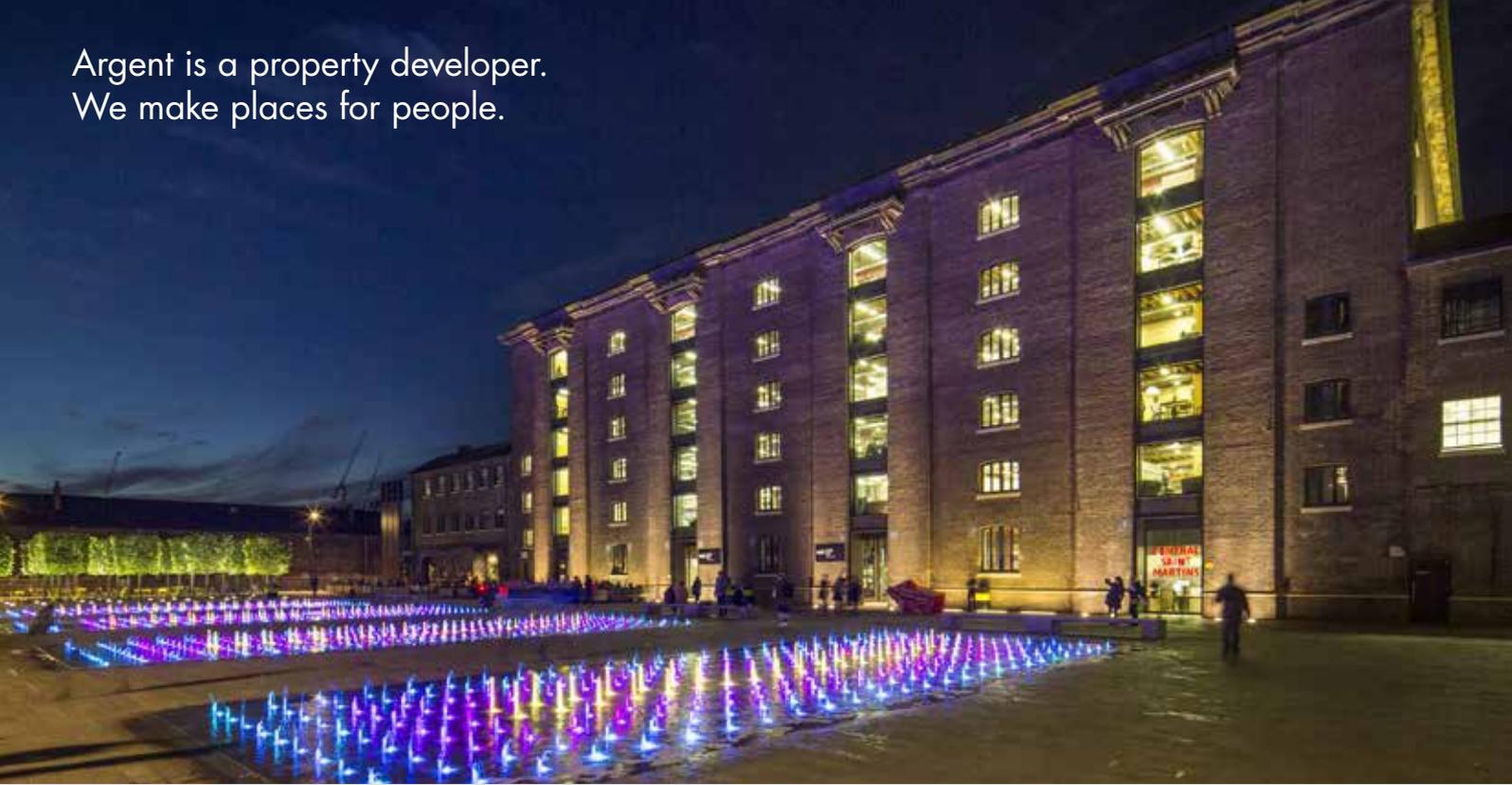
Our portfolio includes mixed-use developments, incorporating retail and commercial uses as well as community facilities; an essential component of delivering successful new communities.

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We are involved in the full development process – from identifying and assembling sites, developing designs and obtaining

planning permission through to financing, project management of the construction process, letting, asset management and (sometimes) selling. We also manage and maintain buildings and estates.

We put an enormous amount of thought and effort into making places that are enjoyable, vibrant and welcoming.

Places that have a human scale, that respect their history and context and connect well with their surroundings and the local community.

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