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London
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HOUSING MIDDLE LONDON

Can the property
sector solve
London's biggest
connundrum?

DELEGATE PROGRAMME



Half Day Conference

DATE
TIME
ADDRESS

Thursday 4th February 2016
8:00am - 1:00pm
The Roundabout Room at M by
Montcalm, 151-157 City Rd, London

MEDIA PARTNER

**ESTATES
GAZETTE**

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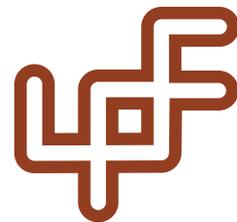
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Welcome to LPF 2016

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Welcome to M for Montcalm

Housing is officially a 'top table' issue: General Elections, political careers, Government policy and now this years London's Mayoral Elections are revolving around the issue of delivering 50,000 homes a year. Why the desperate rush for new ideas and solutions – probably because the future of London as an international capital attracting the best talent is now under threat, the housing model is broke and the middle-income earners are at the sharp end of this debate.

Since we started the first London Property Forum in 2013, three key themes have driven the London Housing debate: the availability of land, provision of different finance models and the lack of capacity within the development and construction sectors. Today's conference programme and involvement of the Mayor of London's office will reflect these issues and help show how the property sector is helping to solve London's biggest conundrum.

Matthew Battle,
Managing Director, UK Property Forums



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Future Dates for 2016

7th April

London Fit-Out 2016, City of London

21st/22nd June

IFB2016 International Property Forum, Liverpool

8th September

Thames Valley Property Forum, Reading

19th-21st October

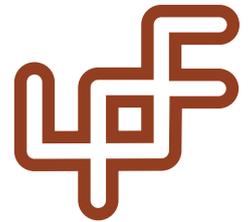
MIPIMUK, Olympia

**For more details and bookings visit
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Tackling London's housing challenges

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London's population is soaring, our economy is booming and our job market is thriving. But for over 30 years there has been a chronic failure to deliver the homes needed to match the unprecedented demand for housing in the capital.



To tackle this issue we now need to double housing delivery to 50,000 homes per year– levels not seen since the 1930s.

Providing these homes is as vital to London's continued position as the world best big city as providing the transport, power and water

infrastructure that keeps the city running. This means treating housing as essential infrastructure, doubling supply, increasing the number of low cost homes to rent and buy for households on low and middle incomes, and improving quality in the private rented sector.

There has been real progress to tackling London's housing challenges under this Mayor, who has secured new powers and resource for the GLA and set the highest housing target in the authority's history. The GLA is on track to complete a record 100,000 affordable homes, it has designated 20 Housing Zones to unlock homes across the city, and put in place plans to develop every surplus site in its ownership.

We now have a new Government, with a new policy agenda – sharing the Mayor's 50,000 homes target and the Mayor's aim to meet need all across the housing market. Especially to meet the needs and aspirations of Londoners who want to own their own home but fear they never will.



We need to answer some tough questions. Where to build these homes? How to fund them? And do we have the development capacity to build them? There are no easy answers. But there are some answers if we are willing to be bold.

On land, we need to look at maximising supply from Opportunity Areas and Housing Zones; and unlocking capacity on industrial land and around transport hubs, in town centres and on social housing estates. 100% of the land the GLA inherited in 2012 is now in development, and will deliver 50,000 homes and we have published the first register of London's public land. The London Land

Commission now needs the powers and resources to drive delivery on all London's surplus public land.

On finance, the spending review has committed substantial sums to housing, and we must ensure we deliver value for money with this funding. We need to attract new forms of investment and better manage our existing social housing assets – to deliver an increased supply of affordable housing for all Londoners.

On the development industry, it clearly has the appetite. There are over 250,000 homes with planning permission in London, but under half of those are currently in development. We need to find new ways of getting these permissions built – attracting new purpose built private rent, resurrecting the small builders sector and building capacity in local authorities.



There is much else to do of course – on quality standards, expanding the private rented sector, on specialised housing for an ageing population. This is no small challenge. But as Daniel Burnham, the great planner of Chicago, said: *"Make no little plans; they have no magic to stir men's blood. Make big plans and aim high."*

RICHARD BLAKEWAY

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

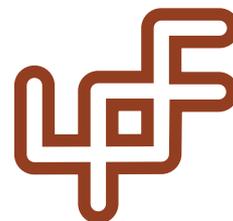
NATIONAL INFLUENCE LONDON KNOWLEDGE



As Planners and Designers based in Soho, we combine our influence as a leading national Practice with our local knowledge to help shape London's built environment and are actively involved in driving London's housing debate in order to support the City's future sustainable growth and success.

Conference Attendees

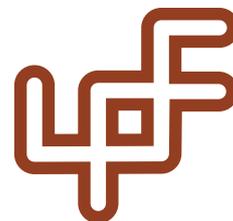
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NAME	TITLE	COMPANY
David King-Smith	Director	5plus Architects
Paul Bowkett	Director	AECOM
Rob Mills	Director	AECOM
Kerry Kyriacou	Group Director of Sales, Development & New Business	Affinity Sutton Group
Bunmi Atta	Regional Development & Commercial Property Director	Amicus Horizon
Andrew Waugh	Architect	Waugh Thistleton
Anthony Peter	Project Director	Argent (Property Development) Services
Rosie Cade	Project Director	Argent (Property Development) Services
Deb Thomas	Director	Arup
William Cornall	Group Director of Development	Asra Hosuing Group
John Turner	Town Planning Director	Ballymore Group
Paul Newton	Partner	Barton Willmore
Justin Kenworthy	Planning Director	Barton Willmore
Charles Addison	Associate Architect	Barton Willmore
Paul Joslin	Architecture Director	Barton Willmore
Iain Painting	Partner	Barton Willmore
Bob McCurry	Planning Director	Barton Willmore
Greg Pitt	Planning Associate	Barton Willmore
Angus Michie	Divisional Managing Director	Berkeley Homes
Claire Hudson	Business Development Manager	BLP Insurance
Will Bushby	Senior Policy Officer	BPF
Chris Struthers	Planning Manager	Catalyst Housing Group
Fiona Geskes	Head of Housing Policy	CBI
Brian Trainor	Head of Housing Services	Coin Street Community Builders
Ian Tuckett	Group Director	Coin Street Community Builders
Nicholas Boys-Smith	Founding Director	Create Streets
Colm Lacey	Director of Development	Croydon Council
Clair Rickaby	Senior Underwriter	Conveyancing Risk Solutions
Richard Baldwin	Director of Development	Derwent London
Jon Gooding	Chief Executive	Dolphin Living
Olivia Harris	Finance Director	Dolphin Living
Alex Glenister	Head of New Business	Dolphin Living
Mike Wilkins	CEO	Ducane Housing Association
Glyn Emrys	Director	Emrys Architects
John Bedwell	Group Sales Manager	Estates Gazette
Damian Wild	Editor	Estates Gazette
Dick Mortimer	Group Director of Property Services	Family Mosaic Housing Association
Harry Downes	Managing Director	Fizzy Living
Andrew Johnson	Account Director	FTI
Emma Gamer	Director	GKA
David Lunts	Executive Director, Housing and Land	GLA
Jon Milburn	Development Director	Guinness South
CLlr Philip Glanville	Cabinet Member for Hackney Homes	Hackney Council
Tim Shields	Chief Executive of London Borough of Hackney	Hackney Council
Edmond Harbour	Director	HDG
Julian Curry	Partner - Acquisitions & New Business	Hooper Curry Hamilton
Dan Coulson	Senior Land & Development Manager	Hutchison Property Group
Richard Petty	Lead Director - Affordable Housing	JLL
Anthony Tokalty	Project Director	JPW Real Estate
Ben Denton	Group Director, Strategy & Business Development	Keepmoat
Jon Race	Managing Director	MCM Architecture

Conference Attendees

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NAME	TITLE	COMPANY
Patrick Gloyens	Solicitor/Partner	Michelmores
Nicola Dibb	Director	Nicola Dibb Associates
Kate Davies	Chief Operating Officer	Notting Hill Housing
Jeremy Arnold		One Housing Group
Richard Evans	New Business Director	Peabody
Jim Tarzey	Executive Director	Pegasus Group
Pete Atkin	Principle Planner	Pegasus Group
Andy Meader	Regional Director	Pegasus Group
Emily Temple	Associate	Pegasus Group
Hannah Trubshaw	Associate	Pegasus Group
Henry Courtier	Principle Planner	Pegasus Group
Marc Vlessing	CEO	Pocket Living
Lucian Smithers	Head of Marketing	Pocket Living
Nick Williams	Operations Director	Pocket Living
Michael Holland	Head of Pocket Regen	Pocket Living
Tim Battle	Director	Rational House
Robin Oliver	Development and Partnership Manager	RHP
Geoff Fox	Director of Development & Commercial Projects	RHP
Crisie Gizzi	Business Development Manager	Rider Levett Bucknall
Stephen Workman	Project Director	Scott Brownrigg
Peter Griffiths	Project Director	Scott Brownrigg
Natalie Haynes	Economic Policy Development Officer	Slough Borough Council
Shabnam Ali	Economic Policy Development Manager	Slough Borough Council
Matthew Walton	Senior Planning Manager	St James
Geoff Pearce	Executive Director of Regeneration & Development	Swan Housing
Louie Wilkes	Associate Director	TateHindle
Mike Jamieson	Director	TateHindle
Neal Patterson	Project Architect	TateHindle
Rosalind Marlow	Project Architect	TateHindle
Jonathan Cornelius	Head of Property Development	TFL
Reza Merchant	CEO	The Collective
Nick Harrison	Land Director	The Collective
Simon Vevers	New Business and Strategy Director	The Hyde Group
Kate Williams	New Business Project Director	The Hyde Group
Lucy Grimble	Communication Manager	U+I
Richard Upton	Deputy Chief Executive	U+I
Matt Sampson	Development Manager	U+I
Ben Cartwright	Development Manager	U+I
Matthew Battle	Managing Director	UK Property Fourms
Amy Charles	Conference Director	UK Property Fourms
Chris Miller	Director of Development & Commercial Projects	Viridian Housing
John Walton	Head of Development	Wandle Housing Association
Adam Robinson	Director	Watts Group
Jamie Trivedi-Bateman	Investor, Property Division	Wellcome Trust
Barbara Brownlee	Director of Housing & Regeneration	Westminster City Council
Fergus Coleman	Head of Affordable & Private Sector Housing	Westminster City Council
Lisa Fairmaner	Lead Spatial & Environmental Advisor	Westminster City Council
Tristan Samuels	Head of Development, Growth, Planning and Housing	Westminster City Council
Paul Weston	Director	Weston Architects / MEB
Christopher Brigstocke	Partner	Winckworth Sherwood
Ian Dubber	Head of Planning	Workspace Group
Emily Davey	Housing Policy Advisor for Caroline Pidgeon, Lib Dems Mayoral Candidate	

Will the Governments initiatives create the needed, affordable housing?

How quickly a year goes! A lot has happened since the 2015 London Property Forum but that doesn't necessarily mean that things are getting easier. In fact, while it's good to see Housing so high on the Government's agenda, the recent raft of policy initiatives seem more relevant to the provinces and I fear that many of them will actually make life more difficult in London.



While it's not surprising that 86% of the electorate answer in the affirmative when asked if they want to own their own home, this is a "motherhood and apple pie" question. London has historically been a city of renters particularly in inner London boroughs and home ownership has never been within the reach of

many of our key workers. But over the past 20 years we have seen rental stock being eroded, by Right to Buy and by the break up and sale of blocks – driven by the huge inflation in sale values in the City. Now the Government are exacerbating the problem by extending Right to buy, forcing the sale of high value council housing and prioritising Starter homes ahead of affordable rent.

It's worth remembering that the median household income for London as a whole is £32,000 and even in Westminster, perceived as one of the wealthiest boroughs this only rises to £42,000. The mismatch between incomes, rents and prices is obvious. Until now, we have relied upon the workforce being able to move to outer zones and commute but, when Stratford and Lewisham is selling flats at £880 per square foot, we are looking towards a near future when zones 5 and 6 are unaffordable as is the leafy suburbia beyond.

So, if we accept that there is a strong economic imperative to keep an adequate labour force available for London, how do we create homes for rent that people can afford? In my view there are two main issues that we need to tackle: affordability of course and land availability.

With regards to the first, we need to be developing rental models that relate to incomes not to the value of real estate. By looking at the income envelope from a development, a flexible approach will enable the cross-subsidising of units at a range of price points. We have piloted a scheme like this at our New Era Estate in Hoxton and Home Group have published a supportive paper on the concept. As they point out, this could be more

effective than overly prescriptive S106 agreements and work well for private capital that is keen to invest in the sector. At a recent GLA Housing Committee meeting, Investors like Octopus and Cheyne Capital were quick to assure the committee that they had all the funding needed to deliver long term rental developments.

So the ideas are there, the private capital is available, but we need to address the knotty issue of land. I believe that market sale housing is the property equivalent of the grey squirrel and, left unchecked, will destroy all other forms of the genus. Once land is developed and units sold on 125 year leases, we have lost all control. Buildings converted to residential under PDR can never be returned to an employment use. Estates where RTB has claimed 30 – 50% of the units cannot be economically regenerated as affordable housing.

“ So there is an urgent need for the London Land Commission to allocate land for specific tenures and allow it to be sold at a price that reflects the end use

Some of the land holders – MOD, NHS etc will worry about how this achieves "Best Value" but they should learn lessons from the old Landed Estates. Granting long leases, with or without geared ground rents, allows the landowner to realise best value over time and keep long term control of the land. And sometimes, best value for London doesn't mean the biggest cheque on Day 1.

This is urgent and the new Mayor needs to make sure that the London Land Commission seizes this opportunity to protect London's economic future.

JON GOODING

**Chief Executive
Dolphin Living**

Today's Conference Programme



Can the property sector solve London's biggest conundrum?

8.00am	Arrivals Tea, Coffee and Breakfast Served
8:45am	Introductions - Matthew Battle, Chair, UK Property Forums
8:50am	Voice From The City Makers I Video from Pocket Living – Housing the City Makers, Views from the Floor
9:15am	New Model Army: London's New Housing Entrants CHAIR DAMIAN WILD, Editor, Estates Gazette PANEL REZA MERCHANT, CEO, The Collective MARC VLESSING, CEO, Pocket Living HARRY DOWNES, MANAGING DIRECTOR, Fizzy Living, JON GOODING, CEO, Dolphin Living
10:00am	Coffee Break and view the Showcase
10:30am	The LPF Partners Respond: New Ideas and Solutions CHAIR DAMIAN WILD, Editor, Estates Gazette PANEL IAN PAINTING, Senior Planning Partner, Barton Willmore RICHARD UPTON, Deputy Chief Executive, U + I JONATHAN CORNELIUS, Head of Property Development, Transport for London
11:30am	The London Mayoral Elections CHAIR DAMIAN WILD, Editor, Estates Gazette EMILY DAVEY, Lib Dem Member and Housing Policy Advisor to Caroline Pidgeon MBE, Leader of the Liberal Democrats in London Assembly and Lib Dem candidate for the 2016 London Mayoral Election
12:20pm	Networking
12:30pm	Conference Summary DAVID LUNTS, Executive Director, Housing and Land, Greater London Authority
1.00pm	CLOSE



The Property Squeeze - Development Risks Posed by a City at Capacity

It is no secret that over the past decade developers in and around London have had to weather a fair storm.



With sites abandoned during the recession and inward investment opportunities limited, we all gave a sigh of relief when the cranes gradually started to reappear in the city (and they were moving!) However, the revival of the development market is still rife with difficulty, London based developers are facing new problems with the pressures of meeting the housing need in the city and competition from the likes of the Northern Powerhouse when it comes to attracting funding. The lack of land stock is as much of an issue as ever, meaning that the acquisition and design of sites now requires a more entrepreneurial approach. Sites which would previously have been overlooked due to both legal and practical difficulties are now being revisited with a fresh attitude, but how does a traditional market adapt to so much change?

In an ideal world, there would be an abundance of greenfield development sites, close to transport links and far enough away from neighbouring properties to reduce the potential for local objection, judicial review and village green applications. Unfortunately, we don't live in this ideal haven, and in reality are more likely to find brownfield sites which (hopefully) residents are happy to see developed in order to improve the local area (and probably increase the value of their own properties). Why are we not simply snapping up these disused industrial sites on the city periphery? Perhaps it has something to do with the officious obligations imposed in investigating (and remediating) contaminated land. Whilst remediation can be dealt with as part of a project budget, there is no way of knowing whether the label of the site being contaminated will have a bearing on the resale of the completed units. On the flip side, a less predictable risk (and one which cannot always be considered within a project budget), is the potential for archaeological discovery and/or unexploded devices. With any development (brownfield or otherwise) the potential for such remains to be moved and/or identified requires additional contingency to be considered.

The infamous greenbelt coupled with the physical obstruction of the M25 also results in a lack of any sizeable sites in the city. With this restriction preventing horizontal development, the obvious solution is to build vertically. Tower constructions are nothing new in London, but with the city set to see the construction of more towers than New York this year, the surge in height has brought attention to some new issues. Given the inherent proximity of city developments to existing buildings, the increased popularity of vertical builds has resulted in a heightened awareness of rights of light, both from the developer and beneficiary's point of view. This has subsequently become a



minefield with regards to neighbourly conduct and with the lack of any adequate case law to set a precedent for dealing with such matters, developers are often left with the uncertainty of potential claimants and substantial losses in profits (or even cut back risks) to deal with.

The alternative to upwards vertical development is subterranean extension, a concept which is becoming widely popular with residents of mews properties. Whilst this would seem a safe bet in terms of neighbourly opposition, inconsistencies in the accuracy of Land Registry boundaries can pose issues with regards to the ownership of land under the property.

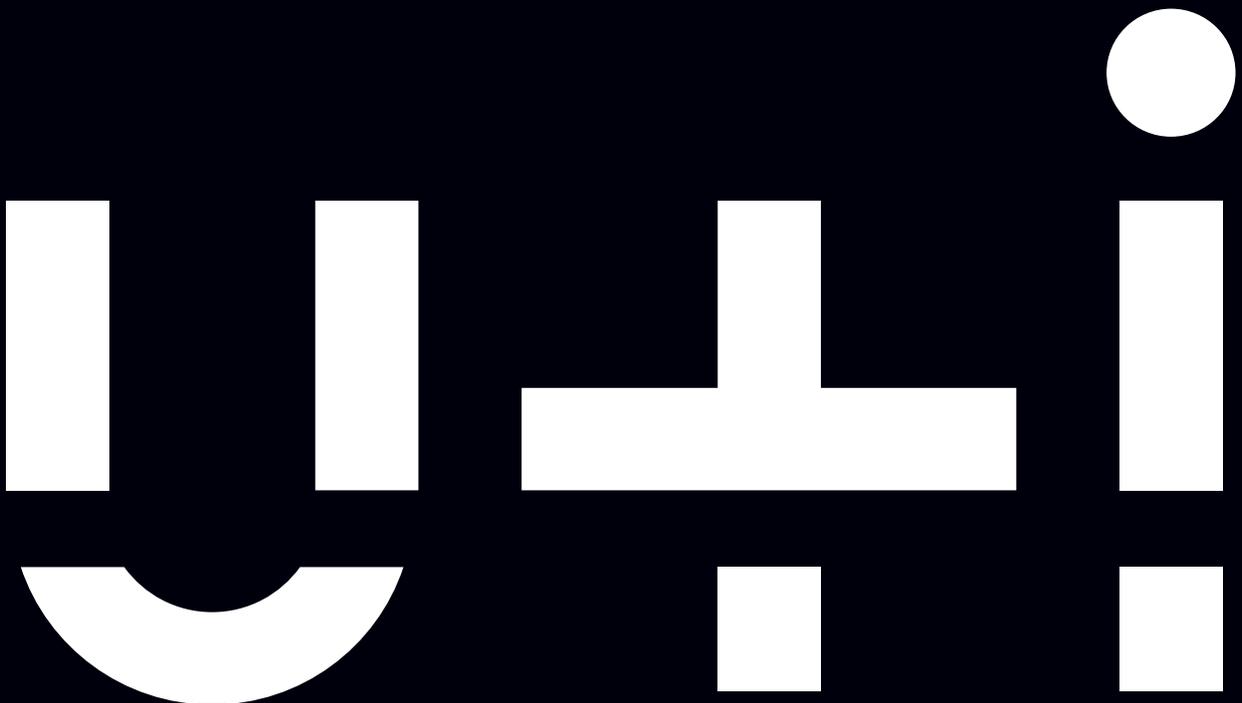
Taking these issues into consideration, the development horizon appears to look a little bleak. However, the housing crisis will not go away overnight and solutions to these issues need to be identified. Whilst the desperate need for affordable housing requires these solutions to be cost effective so as to ensure that they aren't counter productive to any effort to bridge the affordability gap. Perhaps this necessity can explain the increased reliance on legal indemnity insurance which has been experienced over the past few years. Defective title indemnity policies are nothing new to the market, in fact the products have been available for use in the UK for the last 3 decades. However, the significant increase in demand for innovative solutions to these development barriers has been relatively recent. As a specialist underwriting agency, CRS works closely with property professionals to develop products which tackle such financial risks which would otherwise require a significant contingency allowance, and these 'outside of the box' solutions could well be key to keeping the market moving and meeting the housing crisis demands.

CLAIR RICKABY

**Senior Underwriter
Conveyancing Risk Solutions ('CRS')**

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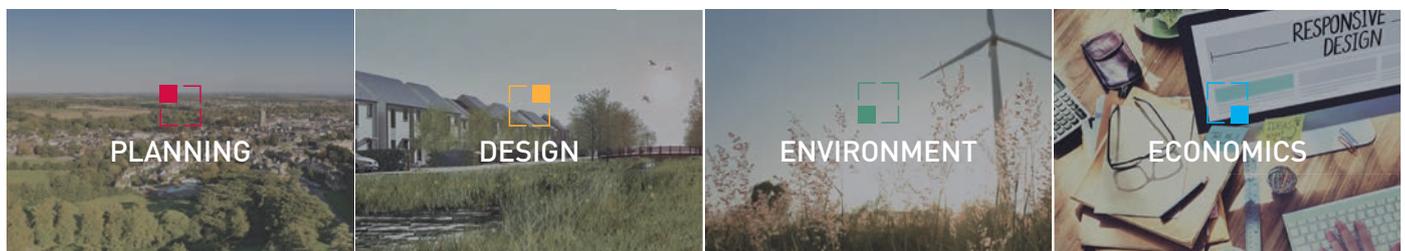


Pegasus Group is an independent planning, design and environmental consultancy, comprising a focused team of professionals committed to securing success for our clients.

London continues to retain and build on its world city status. Rising residential values, rents and the shortage of good quality homes are issues that are driving policy and actions within the residential sector. London policy continues to evolve. There is a persistent battle over land use in London. The changes which allow the conversion of office buildings to residential use (without the need for planning consent) has created significant tensions. Clearly, there is a pressing need for affordable homes for Londoners, but also for business, jobs and London competitiveness.

Our team has extensive experience across London and the South East. In optimising development, we work to engage positively with authorities and local communities and, therefore, understand the local context to which decisions are taken. 'Simplification' and reform and reform of the planning system also brings with it new challenges and opportunities which we aim to maximise. Our expertise includes undertaking planning appraisals, negotiating and obtaining planning permission, negotiating planning conditions and obligations, and advising on all aspects of planning policy, design standards, mix, and density.

Contact enquiries@pegasuspg.co.uk for any expert advice, or our **London Office** on 020 3705 8060.



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