

The status quo will not

The Building a Better Britain Commission's manifesto for the delivery of targeted

When *EG* and UK Regeneration launched the Building a Better Britain campaign in August, we set ourselves a clear aim: to bring together private sector money and public sector assets to deliver targeted urban renewal.

On Monday, the resulting Regeneration Commission meets to develop a short, sharp set of proposals for action.

The recommendations will be aimed at the wider development industry, including landowners, developers, investors and advisers. They will

focus on what needs doing differently and how we should bring about change. But some parts may be the responsibility of government, and appropriate recommendations may need to be made.

However, a fundamental part of the campaign's argument is that the current policy and financial framework places the onus on, and offers an opportunity to, the industry to take a more responsible leadership role. In particular, the commission will consider



the following points based on the five key principles in the original article:

- **Taking responsibility** All industries support the principle of corporate social responsibility. But development and regeneration needs to go further, recognising the long-term and spatial impact of their activities.
- **Engaging with people**

Industries aim for a direct understanding of their consumers. Development and regeneration most often consult those who are not going to consume, and have little interaction with those who do.

- **Valuing the long term** The chain of development, investment and ownership is fragmented. Historically, more successful models have integrated long-term land ownership, decisions about buildings and the management of places.
- **Balancing society** There is a risk of self-reinforcing trends. Growing areas attract more

THE COMMISSION



Damian Wild *Estates Gazette* editor and chair of the commission



Jackie Sadek Chief executive of regeneration body UK Regeneration and deputy chair of the commission



Tony Pidgely Berkeley Group chairman, and a key player in regeneration schemes over his 50-year career



Trevor Beattie Chairman of the RICS Land and Society Commission



Jon Rouse Former chief executive of CABE, now chief executive of the London borough of Croydon



Liz Peace Chief executive of the British Property Federation, which represents 380 landlords across the UK



David Partridge Joint chief executive of Argent, and a key player in the King's Cross and Brindleyplace projects



David Sleath SEGRO chief executive, who oversees one of the world's largest industrial portfolios



Graham Chapman deputy leader of Nottingham council and board member of Nottingham Regeneration



Denise Hyland Cabinet member for regeneration, enterprise and skills at Greenwich council



Joanna Averley Interim chief executive for the Centre for Cities, who has a strong involvement in regeneration



Andrew Gould JLL's UK chief executive, who runs a team of 2,700 across the UK with a commitment to regeneration

work

urban renewal

resources, both public and private. Other places run the risk of spirals of decline.

● **Getting local** Localism is more than just a political fad. Understanding and engaging with the particular needs of different places is essential.

We have had a phenomenal response and are grateful to the many readers who have contributed. You can still do so by e-mailing betterbritain@estatesgazette.com. We will be making commission papers available to ensure we capitalise on the experience, knowledge and capacity to innovate across the industry.



Brendan Jarvis Head of real estate at Barclays Capital, and a key figure in the UK property lending scene



Rick de Blaby chief executive of listed developer MEPC, and a passionate proponent of regeneration

GOVERNMENT OBSERVERS

Phillip Cox Director of local economies, regeneration and European programmes, DCLG

Miatta Fahnbulleh Cabinet Office official spearheading community empowerment

SECRETARY TO COMMISSION

Paul Evans director, UKR,

UK Regeneration announced in June a programme of collaboration on new regeneration projects right across the UK. As part of this effort, the UK Regeneration Commission invited local authorities to come forward with places they would like to see transformed. These types of projects will try to encourage local investment in order to help to improve the local economy and help to kickstart regeneration.

Along with my new colleagues in the Regeneration Commission, I am looking forward to being challenged by new ideas from developers, investors and builders. We are all ready to lead new thinking and support investment in growth and regeneration.

A successful outcome from the Regeneration Commission will be good not only for the industry but good for all those hoping for better communities in which to live and work.

The Regeneration Commission recognises there is a huge opportunity and potential demand: new homes are needed at perhaps double the rate of recent output and well above even the peak performance of a few years ago. Those new homes will bring infrastructure: schools, shops, workplaces and leisure opportunities. As an industry, we are all aware of the debates about constraints.

Simplifying the rules

The government is consulting on simplifying planning rules and while mortgages may not be as readily available for some as they once were, we cannot simply sit back and allow various factors to prevent us from creating growth in an industry that has huge social value and the potential for long-term returns for investors.

Barclays will have some ideas and we will be working along with our colleagues in the Regeneration Commission collectively to

COMMENT

Brendan Jarvis

Head of real estate, Barclays Capital



The Regeneration Commission recognises a huge opportunity

It is not enough to sit back and allow various factors to prevent growth creation

The private sector needs to take responsibility for growth

promote ideas to support economic growth and recovery. The commission will be ready to support projects and investments which demonstrate a collective commitment to social values and citizenship.

The private sector needs to take responsibility for generating growth; and banks need to be at the heart of that drive. Rebuilding trust is essential; it has to be earned and demonstrated by understanding the needs of individuals and consumers.

As a business, we need to understand how people use and value our own direct banking and consumer services. As an industry we also need to have a wider picture of how the businesses we all support work with people.

Barclays takes a long-term view. Many institutional investors, particularly pension funds, need steady returns to pay savers their pensions. With the present low interest rates, we need to find opportunities to secure those returns in the long term.

The work of the Regeneration Commission to help facilitate renewal is not just an abstract debate about numbers and financial returns. Commercial ideas have to address a social need. We have to look at where we can add the

greatest value to both society and our company. The government has significant levers to help “rebalance society” as the Prime Minister has promised. They should make sure that in reducing intervention from central government, they do not wholly abandon weaker places and communities.

The private sector has to be open to opportunities everywhere and understand the ways in which investment can offer good returns in places where growth can be accelerated, not simply in those where it has already taken place.

That means having a genuine understanding of localities. Banking, investment and many other industries are often dominated by the markets and activity in London and the South East. We all have to look at the majority of the country beyond those familiar regions. In this new world we may have to work a little harder, rather than taking the easy options and following the herd.

Looking for ingenuity

I will be working with my colleagues in the Regeneration Commission to achieve a successful outcome by supporting our customers and clients. Together we will be looking for businesses that show real ingenuity and entrepreneurship and can deliver growth.

These goals hold the key to being good citizens by creating more jobs and generating increased economic activity to spur regeneration.

Banks are realigning their core business around wider objectives, and this trend is part of a growing consensus that businesses must increase profits in a way that creates sustainable shareholder value, not just short-term gain. The route to that is citizenship, trust and a new understanding of the way business is conducted.