



Land Commission Cloud over Land and Property

Prospects for 1967: Extracts from Estate Agents reports in the Estates Gazette, January 7

LITTLE HOPE FOR THE HOMELESS

THE complicated provisions of the proposed Land Commission Bill have caused almost a standstill in the sale of land for the time being, as both vendors and developers are uncertain as to the incidence of the development levy. It can be foreseen that the supply of individual building plots in 1967 will be very restricted.

The coming year promises to be yet another difficult one, particularly with the uncertainties involved in the supply of building land under the provisions of the Land Commission Bill. One can only hope that common sense will prevail and that small local builders in particular do not suffer from a severe shortage of land.

FOX & SONS

Bournemouth.

FEARS AND HOPES

THE Land Commission Bill is regarded as an iniquitous piece of legislation, the likely effects of which are barely comprehended by the general public; even the prospect that anyone's property may at any time be acquired compulsorily without any right of appeal, except to the Minister whose Department seeks to acquire. Under Section 44, if a sale of property is concluded and the Land Commission consider the price includes some development value, they have up to six years to serve Notice of Assessment of the Betterment Levy; what a prospect for executors trying to wind up a deceased person's estate!

We anticipate a more difficult year ahead, but the signs are optimistic for the future when one looks to the prospects of a vastly expanding Ashford and the possibility of a positive move in regard to the Channel Tunnel.

BURROWS & CO.

Ashford.

PROSPECT OF HIGHER PRICES

MANY PEOPLE still have the desire and capital to build themselves a house, but individual plots have become increasingly difficult to find and prices have remained firm, with reasonable competition. Few large parcels changed hands during the year and prices remained relatively high, but competition eased as the Land Commission Bill came before Parliament . . .

The most unpredictable feature is the effect of the Land

Commission on land and property possessing development potential, but we foresee no prospects of prices remaining at existing levels, and any increases will inevitably affect the market value of the end-product. This factor, coupled with S.E.T. and any increase in price of materials of labour, must force the cost of new properties upwards unless the Government's housing programme is to fall further below target

A. J. HARRISON & PARTNERS

Leicester.

DEVELOPMENT SLACKENS OFF

FOR the major part of the year the building land market was quite active, especially where planning consent had been obtained, so enabling developers to "commence operations" within the remaining period before the appointed day for the Land Commission Bill. Towards the end of the year demand tended to slacken as developers felt they had enough to contend with.

When the Betterment Levy comes into effect it is difficult to see how this will be absorbed by the industry other than by increased costs to the consumer.

EDWARD ERDMAN & CO.

London W.1.

RESTRICTIONS AND BURDENS

Although there are indications that the Scottish economy will continue to improve, the political uncertainties make it difficult to forecast the future. The restrictive legislation and its effects are considerable and the current quinquennial rating revaluation has had a marked effect on the property scene. Most commercial properties have had enormous increases to their rating burden, and in many instances these could be crippling.

KENNETH RYDEN & PARTNERS.

Edinburgh.

HOUSE PRICES UP

New house prices are likely to rise during 1967 by about 10 per cent due to increased building costs and Selective Employment Tax. Builders have refrained from passing on the tax while they have unsold properties still on their hands. In addition there is a 40 per cent land development levy which is likely to be passed on to the purchaser.

GOADSBY & HARDING.

Bournemouth.