



● John Heddle

FOR EVERY successful land speculator there must be ten mugs. Which is why the ancient story of greed and misfortune has to be constantly repeated.

This particular version began in 1975, when Kent estate agent John Heddle – then chairman of his county's branch of the Incorporated Society of Valuers and Auctioneers – issued his first warning:

People in the south-east of England were buying tiny tracts of worthless land in the belief that they might one day make a fortune.

The collapse of the property market in 1974 had failed to serve as a warning: avarice overcomes caution and shortens memories.

THEN Mr. Heddle entered Parliament as the Tory MP for Lichfield and Tamworth.

And five years later, it seems, it is still necessary to warn against the shrewd speculators who were cashing-in on the gullibility of the great British public.

This time, however, Mr. Heddle had the House of Commons as his platform. He has used it to good effect.

What he called "this obnoxious form of land speculation" had spread throughout the country. And he warned that the problem would intensify unless the Government took swift action.

The ruse, it seems, is this. Speculators buy up parcels of agricultural land, usually of poor quality and in the green belt.

They pay knock-down prices – from between £500 and £2,000 an acre – and then carve up the land into tiny plots of 100 ft x 40 ft. These are then sold for between £150 and £1,000 a time, yielding minimum profit margins of £3,000. Said Mr. Heddle:

"The poor buyer, usually a town dweller, to whom the prospect of a plot of land in the country is a chance of a lifetime, is left with a

By Colin Green

piece of land which, he is assured by carefully-worded advertisements and ambiguously-worded sales particulars, can be used only for gardening, leisure and related purposes, but which in reality is absolutely worthless . . ."

There is no access by road, no sewerage, no running water, and the new owner is not even allowed to erect a fence around his property!

"One can see how the poor buyer can easily be short-changed by the activities of these speculators using the English language in its most elastic and persuasive form," declared Mr. Heddle.

NORMAL planning measures are inadequate to deal with the problem, "the primary cause of which is the physical division of the land into plots," explained Mr. Heddle.

Such provisions as exist do not protect "the poor purchaser who has parted with his life savings," for they are effective only after the land has been developed and the speculator has made off with his "ill-gotten gains."

Mr. Heddle has now proposed two forms of action:

- Bring the Fair Trading Act 1973 into play; and
- Reinstate the sale of land under the Trade Descriptions Act 1972.

Quick action, he warned, was necessary "to control the abuse which fosters speculation of the most undesirable kind, leaves purchasers penniless, causes the loss of productive land and the disruption of viable agricultural units, and so allows some dubious people to drive a coach-and-four through our planning Acts."

A dossier of evidence has now gone to the Department of the Environment. But even if this particular racket is stopped with the help of planning laws, under our present system of property ownership an alternative formula will be devised to exploit the unwary who are in search of unearned fortunes.

Some *will* make fortunes.

But for each one that does, there will be ten mugs who will be left with what – back in 1975 – Mr. Heddle described as "a pig in the poke"!

local revenue locally within local government areas for local purposes and all capital sums through normal funding means. The following is the outline of a sensible fiscal policy.

1. The rating system should be maintained and there should be insistence on regular re-assessments of the valuation lists.
2. The rate support grant (introduced by the Local Government Act 1948) is a serious mistake and the 'needs element' and the 'resources element' should be phased out so as to reduce the massive increases in the price, premium or rent of all rateable property which it has forced upon the nation. The 'domestic element' might be kept to deal with individual hardship.
3. Income tax allowance on rent and rates and mortgage interest should be phased out in the commercial,

industrial and domestic spheres because they increase prices, premiums and rents of all property to which they apply.

4. The 'differential' between commercial, 'mixed' and domestic rateable property should be abolished.
5. Agricultural land should be made more easily accessible by levying the local rate on it, thereby reducing its selling price.
6. The threshold of income tax should be raised to correspond to the savings outlined above so as to bring millions of people out of income tax altogether and relieve others.
7. Rating authorities should be given the option of adopting site-value-rating so as to simplify and quicken the process of valuation, and thereby not penalising the producer according to how hard he works.