

ral Electricity Generating Board. Earlier it had been announced that to date £110 million compensation has been paid under the Town and Country Planning Act, 1954, for refusal of planning permission to develop land.

This latest quarter of a million pound disbursement relates to 250 acres at Renwick Road, Barking, Essex, which since 1947 has been zoned as an open space. A private concern set up in 1916 by the London Electric Supply Co., had planned to develop the land as an industrial estate. After nationalisation of the electricity generation and supply industry, the company went ahead with its claim for loss of development. Hence this wind-fall for the generating board.

Two points may be made. While land values are regarded as private property, title holders who are prevented from putting their land to its best economic use are properly entitled to compensation. Any other course would be unfairly discriminatory. But the complement of ensuring that planning restrictions do not adversely affect particular land holders surely is that other planning decisions shall not enrich other land holders. Yet they do. The same consideration applies with equal force to all national and municipal expenditure. Even if there was a land valuation — and there is not — it would be impossible to determine how much the enhanced value of any piece of land was attributable to those factors, and how much to others.

Given the taxation of land values, this compensation-betterment imbroglio would sort itself out automatically. Whenever planning refusal (or anything else) reduced the value of particular land, the holder would be amply "compensated" by a reduction in his land value tax liability. *Per contra*, whenever his land became more valuable for any reason (including good planning), he would pay more to the community.

One hundred and ten million pounds is a lot of money. It has been forcibly filched from earnings and savings by means of a host of noxious, unnecessary taxes which have done considerable harm and all because Parliament and those in office cannot see any difference between the things made by man and the gifts of nature. Or are they all cowards?

LARGESSE FOR LAND OWNERS LONDON'S ROAD PLAN

PRESENTING the London County Council's £170 million Budget at County Hall on February 28, the Finance Committee chairman, Mr. Norman Pritchard said: "Our work can be hampered by profiteering in land by those who have not the public interest at heart".

Doubtless this is true but it always strikes us as most unfair to blame title holders for seeking the highest price for what is generally regarded as their land. It is axiomatic that a person's desires are unlimited and, further, that he seeks to satisfy them with the least exertion. To expect land title holders to behave differently

from their fellows and to castigate them when they do not is unrealistic and unreasonable. Blame lies fairly and squarely with Parliament and the electorate for maintaining inequitable legislation. The Statute Book and other impressive legal tomes notwithstanding, land is not and cannot be private property for no man, living or dead, has ever made a square inch of land, and no title is valid which does not rest on human production.

Point is given to Mr. Pritchard's remarks by an advertisement for valuers and negotiators, building surveyors and others required by the L.C.C. for its road programme. £200 million is to be spent on road works in London during the next 20 years. The advertisement points out that road building is a complicated process requiring the collaboration of various professional specialists "*but before any work can commence sites must be bought and cleared of buildings.*" In other words: so-called landowners must be given first cut of the cake.

"Site acquisition usually involves about 60 per cent of the total cost of a road," the advertisement explains. "Works are invariably undertaken in the busiest areas and expensive shop, office and industrial buildings have to be purchased or set back — even railway stations may be affected."

Building owners are morally entitled to receive the full value of their premises — the actual structures — so affected and, indeed, an additional payment to compensate them for inconvenience and disturbance. Such payments, however, account for only a portion of the cost of site acquisition. In a great many instances the building represents the merest fraction of the total value of the property. Examples may be found a few doors from our offices in Vauxhall Bridge Road which is scheduled for future widening. In their present condition they yield little in local taxation but the L.C.C. will find them costly to acquire.

If, on average, the land element accounts for about half the cost of central properties acquired, the L.C.C. will have to dispense something like £60 million to land owners for permission to let goods and people move more freely. Improved traffic conditions will, of course, further enhance land values to the benefit of land title holders unless Parliament brings in land value legislation.

*

Birmingham Corporation is being asked to vote another £2,930,000 for further work on the Inner Ring Road Scheme, reported the *Birmingham Mail*, March 10. So far £7,400,000 has been spent on this scheme. Of this, £900,000 has been spent on actual road construction and £6,500,000 has been sunk in acquiring the necessary properties to make way for the road. Road construction ranks for a 75 per cent Ministry grant.

BOOK WANTED. Mr. Robert E. Allen, Jr., Hunting Hills Estates, Huntingtown, Maryland, U.S.A. will be glad to hear from anyone who could lend him or help to locate a copy of *The Physiocrats* by Henry Higgs published in London, 1897.