

Scottish rural property prices buck the trend

As house price inflation in general slows down - the typical house price in Scotland has increased by a modest 7.8% in the past year - rural property prices are shooting up. Galashiels in the Scottish Borders leads the charge. It has seen increases of more than 42%, as plans for the new Waverley rail link move forward - to link the sleepy market town to Edinburgh's burgeoning economy.

Newcastle running out of land?

Land prices recently have risen considerably in Newcastle, in line with England's booming housing market and land prices. The resulting shortage in accommodation has led to developers looking to build in unusual places. Developers recently applied for permission to build in the air space over a metro line in the city.

According to the local Labour Party newsletter - *South Jesmond News* - the application has been refused for the meantime. However, while land prices remain so high, it is likely that such 'unusual' applications will become more common. The housing crisis, even in the North, has reached the point where there is a desire for housing even directly above noisy metro lines.

Land values are blooming



House prices are blossoming in towns that promote landscaping and floral displays, according to research.

Towns that have won gold in the *Britain in Bloom* competition had house prices up to 87% higher than the national average, the Halifax group has said.

Tim Crawford, group economist at Halifax Estate Agencies, said "the British love affair with attractive towns is as strong as ever, so house buyers are clearly willing to pay a premium to live in picturesque surrounds.

"House prices in these towns are at a premium to those of their neighbours."

Community investment in the local environment is reaping dividends for local private homeowners.

Julio Iglesias land grab accusation



Julio Iglesias has been accused by Costa Blanca locals of exploiting Valencia's controversial 'land-grab' laws under which property owners have seen their land compulsorily purchased at prices far below commercial values. The Spanish crooner intends to build a development worth an estimated £370 million.

Iglesias made his fortune from a series of pop hits during the 70's and 80's.

Land tax advocates are a busy lot

Quite apart from finishing and promoting *Boom Bust*, Fred Harrison has also found time to edit the spring issue of the IEA's journal, *Economic Affairs*. The theme of the issue is 'self-funding transport', and includes articles by Dr Rana Roy, Michael Shabazz, Dr Fred Foldvary and Don Riley.

Meanwhile, HGF councillor Dr Duncan Pickard took time off from his Fife farm to stand in the General Election on a UKIP ticket - yielding the fourth best UKIP result in Scotland.

Reformers break-in

Some patrons are ready to break down doors to visit the Foundation's bookshop in Edinburgh. These particular customers, however, were quite unwelcome - and well outside regular opening hours.

Their bounty was not a stack of Henry George's books but rather one the Foundation's laptop computers. The break-in was reported to Lothian and Borders Police: but the chances of getting the machine back are, it seems, slim.

HGF procedures ensured that no information was lost or stolen.

Nicaragua activities on the growth

The thriving programme of Instituto Henry George de Managua, Nicaragua, is outgrowing its rented accommodation. The institute has secured a piece of land, and is seeking to build itself a school building as soon as possible.

But the Institute has just lost its core funding, so Director Paul Martin finds himself in a difficult situation. Donations to the institute would be appreciated.

Handout to Oregon landed interest

A Senate committee has put the finishing touches on a bill to revamp Oregon's land-use system. The system, dating back three decades, reserves most land outside cities for farming and forestry use, and bars development.

Measure 37, which voters approved last year, requires government to pay landowners when land-use regulations reduce property values.

Compensation funds would be created from payments landowners make when they lose tax breaks or incur increased property taxation resulting from increased land values.

This US concept of 'takings' is at odds with the concept of sovereignty found in most European law.

Local income tax blasted

Leading Edinburgh city officials and councillors warn against introducing a local income tax, branding it "unworkable"

Edinburgh council claimed there would be "significant" set-up and operating costs with such a tax, and insisted the regime would be less accountable and more complex. City chiefs have instead called on the Scottish Executive to reform council tax and allocate local authorities a greater share of business rates.

Vacant land up for auction - 12 sqm!

A strip of pavement in Edinburgh is expected to fetch up to £1000 at auction.

Public utility Scottish Water no longer needs the space for pumping equipment.

Gary Middlemass, property director at Hunters PSM Law Group, said: "Last year, when the property market in Edinburgh was really hot, we used to laughingly say we could sell off the pavement and the phone boxes. Now this has come true. This sale will be an indication of how desperate people are for property in this city."

Space for a telephone box? Perhaps The Doctor needs Festival parking for the Tardis!