

## Rail Travel Costs More But Lying in Ambush Pays Off

THE nationalised British Railways are pouring money into the laps of land speculators while awaiting permission to dig more deeply into the pockets of the travelling public. Last month the Transport Tribunal, in an interim judgment, expressed its willingness to allow the British Transport Commission to raise the ceiling on second-class single rail fares from 2d. to 3d. a mile, and ruled that the B.T.C.'s obligation to provide cheap workmen's fares should cease.

Less than three weeks earlier the Daily Mail had published a feature article which strikingly showed how improved travel facilities raise the price and rent of land—the public pays and the title holder collects. "Will B.R. change the face of Britain?" asked John Hall, under date-line: Margate, April 24. He wrote: "The cost of house buying here rises every week. Land prices are rocketing and desirable plots bought for £4 per foot frontage three years ago now command from £8 to £10 per foot.

"South to Ramsgate and westwards as far as Whitstable new homes are going up by the hundred—four bungalows to every two storeyed house—and still builders cannot keep pace with the demands of people tumbling over themselves to come and live here.

"Speculators have infiltrated and the smart ones are making good hauls . . .

"What is happening is that in mid-June the railways' huge £25,000,000 electrification of the lines serving this coastline comes into operation. It will bring this holiday-cum-residential resort within 90 minutes' travelling time of London as against an average of two hours today.

"The new all-electric trains will mean correspondingly faster travel times for places like Broadstairs, Herne Bay, Whitstable, and Ramsgate. No longer will there be two-hour gaps between trains, but hourly, and at times half-hourly, services. Instead of a last train home from London at 9.35 p.m. there will be a theatre train leaving Victoria at 10.40 p.m. and a theatre-and-supper-afterwards train leaving at 11.30 p.m.

"Jubilantly Margate's Publicity Officer, Mr. P. M. Bedford, told me: 'It means a new era for the Kentish coast. Remember the residential, holiday, and trade prosperity that came to Brighton when the fast services started there. We will be almost as close to London. And as everybody knows we have far more to offer than Brighton has . . . better climate, warmer, more sunshine, no fog, the seaside, everything.'

"The newcomers who are already moving in, and sending up land and house prices, are mostly those who have just retired or are nearing retirement, but there is a leavening of young marrieds with both husband and wife commuting to London."

The key to the case for taxing land values is contained in that last sentence. Unconsciously and inescapably, people take land value with them wherever they go, as they take their shadows. It is in fact a "people value."

### LAND AT £1,750,000 AN ACRE

#### LUDGATE HILL DEAL

In a land deal in the City of London, the Stationers' and Newspaper Makers' Company has sold its vacant site on Ludgate Hill for a price representing about £1,750,000 an acre. The buyers, the Colonial Mutual Life Assurance Society, paid £663,000 for 16,000 sq. ft.

The company proposes to erect offices on the site for its own occupation with shops at ground level. Estate agents last night described the figure as "quite fantastic," but added that as the purchasers wanted the site for themselves there was no developers' profit to consider.

A variety of offices and shops on the site was destroyed by enemy bombing in 1940. Mr. G. P. Simon, Master of the Stationers' Company, announcing the sale, pointed out that the Company had been deprived of income from it since that date.

The site is adjacent to the Stationers' Hall, lying along 18 to 26 Ludgate Hill between the Hall and St. Paul's. Damage done to the Hall during the war has been repaired. — Daily Telegraph, April 17.

