

## 10 YEARS AGO THIS WEEK IN EG

13 December 1997

*Fury as homes plan is deemed to be “concreting the countryside” ...*

*...rise in homeownership is expected to taper off...*

*...but gazumping still lurks...*

*...and advisers are expected to take their own advice*

### Rural ruckus

Deputy prime minister John Prescott has ordered West Sussex county council to include an extra 12,800 homes in its revised draft structure plan.

After his first major decision on housing and planning, the Council for the Protection of Rural England accused Prescott of being “undemocratic” and of “concreting the countryside”.

CPRE assistant director Tony Burton said: “This is centralist planning of the worst kind. There is supposed to be flexibility to allow councils to act in the interests of the area.”

### Slower to own

Growth in homeownership is likely to slow significantly in the next 20 years, despite forecasts that homes will be needed for more than 4m households.

This will result in mounting pressure for more homes to rent.

### Gazumping grumbles

Almost half of estate agents have come across gazumping recently.

Many agents favoured speeding up the sale process to kill gazumping, and suggested an online system with instant access to information from the Land Registry and councils.

### Going American

Several high-profile deals have brought to the fore the issue of co-investment and incentive-based fees.

We have also observed the increasing real estate investment activities of US banks with substantial co-investment by sponsoring the firms.

This co-investment, incentive-fee approach has been labelled the “Americanisation” of property, but it does not matter whether it is the US, Europe or Asia – investors are demanding that advisers “put their money where their advice is”.

## 25 YEARS AGO THIS WEEK IN EG

11 December 1982

*Property isn’t such a good investment nowadays, says an academic...*

*...the 1981 census shows the South East is different...*

*...and a lender praises endowments for being able to offer full protection and a substantial payout*

### Invest elsewhere

Is the great post-war success of property as an investment coming to an end?

The post-war success has been founded on economic conditions, and economies have in recent years been undergoing a fundamental change.

I am not predicting any dramatic collapse. Rather I suggest that property can no longer provide returns in excess of the rate of inflation, nor can it be expected to outperform the other principal investments, particularly both conventional and index-linked securities.

### Moving pictures

Life in the South East is different from the rest of the country. There is less unemployment, more women working full time, greater car ownership and more people living alone.

The population here fell slightly, while in the rest of the country it rose. The drift to the South East did not continue in the 1970s.

There are marked differences between London and the South East, such as the fall in London’s population. In 1981, inner London was characterised as an area of continuing and steep population decline.

### Safe borrowing

Finance for holiday homes. Loans: £1,500 to £15,000.

Whether you want to buy a holiday home yourself, invest in timesharing or you need a substantial sum of money for any reason, we offer you many important advantages.

Interest only 14.5% (APR 15.5%) variable, with full endowment protection.

You pay interest on the amount you borrow and a premium for an endowment policy which protects and fully repays the loan.

Fast and simple service.

## 100 YEARS AGO THIS WEEK IN EG

7 December 1907

*Who’s to blame for Sheffield’s housing woes?...*

*...boats are to be sold, as the Thames passenger ferry runs at a loss...*

*...buses are bullies...*

*...and a call for action against Liverpool’s predatory squattocracy*

### Sacred parlours

Cellars are far too frequently to be found in small houses – they are of little use, often wet, and often used to keep rabbits in!

Another complaint – surely a common one – is that half the living accommodation is taken up in working-class districts by a nicely furnished parlour that is held sacred and practically never in use, with the result that the whole family is crowded into a kitchen where all the cooking and work is done.

But neither builders nor property owners are to blame for the social habits of the people.

### Steamers on sale

The London County Council have made up their minds to obviate a portion of the losses from their steamer service by disposing of six boats. Signs are not wanting of a disposition on the part of the new Council to cut the service altogether.

### Big, bad buses

Whilst the motor ‘bus is not quite the danger to life and limb that it was, it is still as noisy and odiferous as ever, while its size, power and speed combine to maintain it as the big bully of our metropolitan highways.

### A moral matter

Thousands of pounds are lost weekly in Liverpool and district alone to property owners by undesirable people getting into possession of houses by forged rent books, then paying no rent.

We have records in our office of persons who for years have preyed upon property owners.

The principal difficulty is if a book purports to be one issued by an owner of obscure address.

The magistrates’ clerk is of the opinion that if a few convictions could be secured it would have a considerable moral effect.