

British Land and Landsec create new vision to drive growth by unlocking brownfield urban regeneration

Planning re-set would result in more growth, more homes and more jobs

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British Land and Landsec have drawn up a far-reaching series of recommendations to regenerate the UK's towns and cities and unlock more growth, more homes and more jobs by improving how the planning system supports brownfield regeneration.

British Land and Landsec have called for a series of changes that will not need primary legislation or significant public funding to help drive growth in towns and cities across the UK.

'More growth, more homes, more jobs – how to reform the planning system to unlock urban regeneration', has been launched by British Land and Landsec, to tackle what they believe to be a planning system that is hindering economic growth.

The property companies are behind some of Britain's most significant regeneration projects, including Landsec's 24-acre Mayfield neighbourhood in central Manchester and British Land and AustralianSuper's 53-acre Canada Water in London. And through positive experience of large-scale, complex urban developments like these, the two companies have applied these learnings and developed them through this latest paper.

Development on brownfield land in key urban locations is increasingly needed to drive investment and growth and build communities for future generations. However, it suffers more than any other form of development from the shortcomings of the current system. This is despite the fact that all political parties are united on the need to deliver more new homes and economic growth on brownfield land.

In the paper, British Land and Landsec highlight three principal reasons for this:

- Successive changes to the planning system have resulted in layers of complexity, which mean the system's default mode is to prevent or delay economic activity.
- These changes have added to the burden on planning authorities, meaning they have become increasingly stretched.
- A focus on housebuilding on greenfield sites and a rigid planning framework detract from mixed use urban development.

British Land and Landsec have set out a roadmap of proposed improvements, which seek to balance the interests of both the private and public sectors and the communities they collectively serve:

- Define brownfield urban regeneration sites as a separate planning category and focus on these opportunities to drive economic growth
- Secure quick wins and pilot new ways of working in progressive authorities
- Resource the planning system more effectively and reduce complexity and duplication to improve performance, with centralised specialist planning resource too support the delivery of large, complex sites



- Encourage proportionate decision-making to ensure that planning decisions are taken at the level their impacts are felt
- Recognise the bespoke nature and viability challenges of urban regeneration
- Create tax incentives to unlock investment in infrastructure and remediation of brownfield land
- Place communities at the heart of reshaping urban spaces

Simon Carter, Chief Executive Officer, British Land said: “There is political consensus in the need to prioritise urban regeneration over greenfield development. The ideas we are recommending today would help to drive our country’s growth by rejuvenating our great cities and towns and can be put into place quickly and easily.”

Mark Allan, Chief Executive Officer at Landsec, said “Urban, brownfield regeneration has the potential to unlock growth and prosperity for cities across the UK. However, the current planning system acts as a significant brake to this growth. We believe that by making some necessary but simple changes to the existing planning regime, we can unlock this opportunity – for the benefit of the UK, for the economy and importantly for the communities we build for.”

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About British Land

Our portfolio of high quality UK commercial property is focused on London Campuses and Retail & London Urban Logistics assets throughout the UK. We own or manage a portfolio valued at £13.0bn (British Land share: £8.9bn) as at 31 March 2023 making us one of Europe’s largest listed real estate investment companies.

We create Places People Prefer, delivering the best, most sustainable places for our customers and communities. Our strategy is to leverage our best in class platform and proven expertise in development, repositioning and active management, investing behind two key themes: Campuses and Retail & London Urban Logistics.

Our three Campuses at Broadgate, Paddington Central and Regent’s Place are dynamic neighbourhoods, attracting growth customers and sectors, and offering some of the best connected, highest quality and most sustainable space in London. We are delivering our fourth Campus at Canada Water, where we have planning consent to deliver 5m sq ft of residential, commercial, retail and community space over 53 acres. Our Campuses account for 63% of our portfolio.

Retail & London Urban Logistics accounts for 37% of the portfolio and is focused on retail parks which are aligned to the growth of convenience, online and last mile fulfilment. We are



complementing this with urban logistics primarily in London, focused on development-led opportunities.

Sustainability is embedded throughout our business. Our approach is focused on three key pillars where British Land can create the most benefit: Greener Spaces, making our whole portfolio net zero carbon by 2030, Thriving Places, partnering to grow social value and wellbeing in the communities where we operate and Responsible Choices, advocating responsible business practices across British Land and throughout our supply chain, and maintaining robust governance structures. Further details can be found on the British Land website at www.britishland.com.

About Landsec

At Landsec, we build and invest in buildings, spaces and partnerships to create sustainable places, connect communities and realise potential. We are one of the largest real estate companies in Europe, with a portfolio of retail, leisure, workspace and residential hubs. Landsec is shaping a better future by leading our industry on environmental and social sustainability while delivering value for our shareholders, great experiences for our guests and positive change for our communities.

Find out more at landsec.com