

TERMS AGREED FOR TOLMERS SQUARE DEAL WITH JOE LEVY

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THE TERM for redevelopment of Tolmers Square under the deal between Camden Council and property tycoon Joe Levy's Stock Conversion and Investment Trust were endorsed by last week's council meeting.

And hopes that the GLC could have stepped in with wider housing powers to do the development were squashed by Cllr Peter Best, chairman of Camden's policy and resources committee.

He told councillors that the GLC would face the same pitfalls as Camden

Council in seeking government approval.

Under the deal, Mr Levy gets planning permission for an office block and help with CFO powers in exchange for subsidising council housing on the 8½-acre site. Camden may get a share of the profits, too—if Stock Conversion make more than a 13 per cent return in the first year of letting.

● Solicitors for Mr Levy are demanding an apology for a statement made by Cllr Brian Loughran on a Thames TV programme about the Tolmers Square redevelopment.