

Lion's Share for Camden?

New Statesman
cont.

Sir, What a mixture of inaccuracy and wishful thinking is contained in Messrs Booker and Gray's article ('Lion's Share for Camden', 22 June). Waving the banner of 'all profit to the people' they argue that Camden Council should boot out Joe Levy and accept their offer of a team of professional experts to carry out the Tolmers Square development instead.

First the inaccuracies: everyone knows that Centre Point is a large empty office block owned by Harry Hyams, but its building was not dependent on the active cooperation of the old LCC. On the contrary, as Oliver Marriot points out in his book *The Property Boom*, Hyams bought out the Perlbergs and financed the purchase of the remaining sites not already controlled by the LCC. Centre Point was not a 'joint' scheme. A truly 'joint' development is surely one where the local authority shares the equity or profit with the private developer.

The LCC must have bought quite a number of sites around St Giles Circus for their traffic scheme years before Harry Hyams was introduced to the then Labour chairman of the LCC town planning committee, Richard Edmonds, by the lawyer Arnold (now Lord) Goodman. Without George Brown's ban on office building in 1965, Hyams and others like him could never have cashed in in the way they have done. Both Labour and Tory governments have played an essential part in launching and sustaining the office property boom.

And now it is proposed that Camden should play the property developers' game by building a speculative office block themselves, taking advantage of the 'risk free conditions which now surround office building in London'.

Of course Stock Conversion can make no headway with their scheme without the active cooperation of Camden Council. Their business is development - profitable development. They have been working away at Tolmers Square for years, patiently acquiring sites; and at this late stage Gray and Booker charge on the scene, determined to rescue the fair damsel Lady Camden from the wicked embrace of Joe Levy.

Within the local government framework that now prevails it is the clear duty of the council to obtain at least 50 per cent of the equity in perpetuity from Stock Conversion, and to work closely with their architect to secure an imaginative scheme of houses as well as offices. Only if negotiations break down should the council seek invitations from other companies.

A word of warning: I do not believe that

local authorities as now constituted are necessarily the best development agencies for large-scale central London office schemes. Booker and Gray make it all sound too easy. They ignore the huge scale of the financial commitment and the fact that in order to survive the private developer has to be a better judge than a local authority. The lesson to be learnt from Centre Point is the old one: 'Beware the Greeks when they come bearing gifts.'

The Centre Point deal should never have been made. It was bad business by the people's representatives. That it has stood empty for so long it is intolerable. But as a building I like it, and London would be a sadder place if it had never been built. I only wish I could say the same for so many post-war buildings owned and designed by both the LCC and the GLC.

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