Babelfish

Next Edition | Building for Britain | July 2026

DALE VINCE'S LATEST ANALYSIS REVEALS GROWTH OPPORTUNITY IN BRITAIN'S HOUSING CRISIS

CAN HE FIX IT?

By Dale Vince OBE
Green Industrialist

A MASSIVE housebuilding programme could kick-start an economic boom and provide hundreds of thousands of jobs, says campaigner Dale Vince.

Today the activist publishes independent analysis that proves the creation of 1.4 million homes on brownfield sites is an achievable goal – and could help Britain bounce back from two decades of austerity.

The Centre for Economics and Business Research has identified enough plots on land already earmarked by local government for housing-led development – and half of them even have planning permission.

Vince says there would be a "massive contribution" of 0.9% to GDP per year for ten years and if the plan had already gone ahead it could have nearly doubled UK GDP this year.

Andy Burnham's incoming Labour administration needs to be tough in taking on the "Big Five" housebuilders sitting on masses of unbuilt land – and it needs to bring in laws that severely punish those who drag their feet on a commitment to build.

Vince added: "This is a massive opportunity, half the 1.4million brownfield homes we found are already consented, the other half will be easily so – building them all won't just ease our chronic housing shortage it will supercharge our economy.

"Andy's instinct and ambition is right – here's the economic evidence that it's also very much a good business decision – for the whole nation."

FULL STORY: PAGES 4&5

EXCLUSIVE ANGELA RAYNER: Devolution is huge opportunity

BABELFISH: Vive la building revolution!

WE'RE Babelfish. Not quite straight out of The Hitchhiker's Guide to the Galaxy – but in the same vein.

A voice in your ear, making sense of the nonsense. Talking your language. Un-spinning the spin. We're a pop-up. New media, here to intervene – bearing facts, tongue in cheek, for fun, with purpose.

In this, our fourth edition, we've got the economic evidence – via the Centre for Economics and Business Research – that proves throwing the kitchen sink at housebuilding will unleash a £259billion economic boom over the next 10 years. We've looked at the 1.4million brownfield sites ripe for development, 700,000 of which already have planning consent and would produce £1.92 in wider economic benefits for every £1 spent. There would be jobs a plenty.

So if it is growth you're after, the case is compelling. Our exclusive Survation poll shows the British public is onside. Whether Britain's builders are also onside is a different question. Research into their landbanking – £275billion worth of unbuilt homes tucked away until the market picks up – suggests they'll only speed up building when it suits them, and not help ease the housing crisis that has 1.3million households on council waiting lists. We say: Vive la building revolution!

'Force housebuilders to pay council tax on empty plots'

THE MAJORITY of people support housebuilders paying council tax on land where planning permission has been granted but homes remain unbuilt, according to an extensive survey.

Dale Vince has urged Labour to charge developers as soon as they are given the green light to build in a bid to speed up homebuilding and stop the practice of land-banking – or sitting on land until builders think they can make the most profit.

Vince believes the government must take much stronger action against builders who he blames for the slowdown in construction, which many believe will prevent Labour from hitting its target of 1.5million new homes within five years.

Nearly one-in-three surveyed support the idea of a charge, with 28% in opposition and 31% neither supporting or opposing.

What has been made abundantly clear in a Survation poll of 2,200 people is that the British public strongly backs the government in prioritising housing.

The £39billion planned investment in social and affordable housing is supported by 45%, with 17% opposing and 30% neither supporting nor opposing.

However, four-in-ten do not think the government has the right policies to hit its target of 1.5million homes, with nearly six-in-ten believing the government will fail to meet that objective in any case.

Andy Burnham's commitment to the "biggest council house building programme since the post-war period" will provide an antidote to the public's view that the government has so far been ineffective in addressing housing issues.

In fact, only 20% think the government has been effective with 45% believing it has been ineffective.

Despite right-wing politicians and the media stoking up resentment against the idea of more locally built homes within communities, more people support the idea (37%) than oppose (31%), with 26% neither supporting nor opposing.

In a boost for the ambitions of Labour's new leader, 49% of the public say that the government should prioritise social housing as a top issue, with 33% against.

And in what would be an easier win – to move faster on housing provision – the public support for building homes on brownfield sites, and especially land that has previously been developed, is at 49% with only 15% opposing, and 28% neither supporting nor opposing.

A rapid increase in housebuilding could help the younger generation by bringing down the cost of properties with greater supply and would potentially be accepted by millions, with 58% of the public believing house prices are too high; 25% about right; and just 6% too low. And while nearly six-in-ten people think lower property sale prices would improve housing affordability, more than five-in-ten people would be unwilling to accept a lower offer than the market value in order to improve housing affordability for first-time buyers.

In a clear signal that Labour is on the right track with many of its housing policies, the plan to limit the ground rent that freeholders can charge leaseholders in England and Wales to a maximum of £250 per year, is backed by 46% of people, with only 15% opposing, and 26% neither supporting nor opposing with 13% don't knows.

Proposals to increase the right-to-buy qualifying period from three years to ten years gets the support of 37% of the public, with 23% opposing, and 28% neither supporting nor opposing.

And what would be a controversial move, to put a temporary freeze on private rental prices in order to help tenants, gets the thumbs up from 44% of those polled, with 18% opposed, and 27% neither backing nor rejecting the idea.

With considerable debate about increasing capital gains tax to bring in much-needed extra revenue, the public by a margin of two-to-one would be against the move on all residential properties – but would support the action (40%) on buy to lets and (45%) on second homes.

THE FOUNDATIONS OF BRITISH HOUSING

1920s
Most property is owned by private landlords and over 80% of the population live as tenants. After the first world war, concerns about the quality of the nation's housing spur Prime Minister David Lloyd George to introduce the 1919 Housing Act and subsidies for the construction of council housing to provide "homes fit for heroes".

1930s
Significant growth in the housing sector is aided by interest rates fixed at 2% and the easy availability of materials and workers. Aerospace and automotive industries spark rapid development, with 350,000 homes built per year in the mid-decade.

1940s
After widespread urban destruction during the blitz and with money and materials in short supply, housing is identified in the 1942 Beveridge report as a cause for urgent concern. Clement Atlee's post-war Labour government adopts the proposals with mass council house building programmes between 1945 and 1949.

1950s
The Conservative government, assisted by a growing economy, continues to increase council housing construction. This hits 250,000 homes a year, mostly in towns designated by Atlee in the green belt such as Crawley, West Sussex, and Hemel Hempstead, Herts.

1960s
Post-war housebuilding peaks as 400,000 council and private homes are built in 1968. The UK now has as many owner-occupiers as tenants. Council housing begins to prioritise the tower block, raising concerns about quantity over quality, exacerbated by the 1968 collapse of a 22-storey block in Canning Town, East London.

1970s
Conservative Chancellor Tony Barber institutes his go-for-growth strategy that, together with the Bank of England's easing of credit conditions, leads to UK's first housing bubble in 1973. The price of a home doubles, and houseprice inflation hits 36%.

1980s
Margaret Thatcher's "right to buy" policy leads to a rapid appreciation of council homes and a new bubble. Chancellor Nigel Lawson's boom lifts prices 16% in 1987 and 25% in 1988.

1990s
The Lawson boom leads to a bust, and unemployment passes three million. Many with large mortgages have their homes repossessed. Four years of falling property prices follow.

2000s
Cheap credit and steady growth bring a sharp drop in the pace of homes being built, and rising house prices, before the 2008 financial crash. The recession then halts many building projects.

2010s
Conservative governments implement deep cuts to social housing as part of austerity policies. The legacy of the Grenfell Tower tragedy raises concerns over council building safety.

2020s
A post-pandemic jump in house prices brings an affordability crisis compounded by failures to meet housebuilding goals. Keir Starmer's Labour government introduces legislation to incentivise local building and unlock greenbelt land.

Babelfish | BUILD FASTER FOR BRITAIN

Homes for all? Yes, we CAN do it

BY **DALE VINCE OBE**

BUILDING more social housing is an investment in the economy, not a drain – that is one of the key findings of the startling research we publish in Babelfish today.

Campaigner Dale Vince commissioned a deep dive into the brownfield sites that litter our landscape – rundown factories, abandoned garages and car parks – and asked, "Why are we not building on them?"

The answer, according to research by the highly respected Centre for Economics and Business Research (CEBR) think-tank, is that we could be doing exactly that, and more than a million new homes would be the result.

It would also create hundreds of thousands of jobs in construction and its wider supply chain – with the consequent worker spending fed back into the economy and multiplying.

Vince is calling for the incoming Labour administration to be bold, to take on the "Big Five" housebuilders sitting on masses of empty land, and make good on its promise to deliver the most ambitious council house construction programme since the post-war era.

If Andy Burnham was in any doubt as to how to sell this pledge then he should be reassured that the CEBR found that for every £1 the government spends on building social homes the economy benefits to the tune of £1.92 – an additional 92p flows back in.

Vince, who is arguing for housebuilders to pay a council tax on land where planning permission has been granted but homes have not yet been built, and which a majority of the public support when polled, said: "This is a massive opportunity, half the 1.4million brownfield homes we found are already consented, the other half will be easily so – building them all won't just ease our chronic housing shortage it will supercharge our economy. Andy's instinct and ambition is right – here's the economic evidence that it's also very much a good business decision - for the whole nation."

Based on a ten-year plan to build the brownfield homes, the CEBR findings show an economic boom of £259billion would be unleashed. The equivalent of 130,000 full-time jobs would be created in the construction industry alone each year, and a further 369,000 as part of the wider supply chain. The boost to the construction industry alone would be £89billion.

1.5m
the number of homes the government wants to build this Parliament

Housebuilding has stalled in Britain of late, with Labour's new homes target of 1.5million by the end of this parliament currently off-track. The waiting list for social housing now exceeds 1.3million, and a meagre average of just 7,363 new homes for social rent – either built by local councils or housing associations – have been completed on average each year for the past decade.

It would take England's councils 182 years to clear waiting lists. England produced on average more than 100,000 council homes a year from the end of the second world war to the mid-1970s.

The housing benefit bill was set to hit £36bn this year – almost the same amount the government has said it will pump into new social and affordable housing over ten years. Over a third (36%) goes into the pockets of private landlords, who are set to scoop up a further £69bn in housing benefit and housing-linked universal credit over the next five years. Meanwhile, home ownership among 25-to-34-year-olds has fallen from 59% at the turn of the century to 39% today. And with private renters now spending more than one-third of their income on rent it is no wonder there is an exodus of young talent moving abroad.

Green entrepreneur Vince is highly critical of the biggest housebuilders who are sitting on vast landbanks that could take 20 years to build out at their current sluggish rates.

The five largest control 869,000 potential plots – an increase of 10% in a year – but completed just 64,000 new homes in 2025.

Based on their latest average selling price last year – and with the government planning reforms that are under way – this vast landbank could unlock £275billion worth of homes and meet more than half the ambitious 1.5million target before 2029.

But at their 2025 build rates, the big five will take on average 14 years to do it.

These five firms – Barratt Redrow, Taylor Wimpey, Persimmon, Vestry and Bellway – own huge swathes of land. Barratt Redrow alone owns or controls 253,698 plots through its long-term "strategic" landbank.

It completed 16,565 new homes last year, more than any other developer, but will take more than 15 years to work through its total landbank at that rate. Next is Taylor Wimpey, with a pipeline of over 20 years of building plots. Last year it completed 10,735 homes from a total land bank of 209,772.

Barely halfway through this Parliament and it is clear the target will not be met.

It was always ambitious but 300,000 new homes a year has been the hope for successive governments. Last year, there were 208,600 "net additional dwellings" in England, the second annual drop in a row.

The last government that could celebrate building 300,000 new homes a year was Harold Wilson's in 1970 at a time when councils built more than two in five of them. Last year it was fewer than two in 100. Despite challenges such as the Covid pandemic and the effects of world events on the cost of living, Britain's big housebuilders have remained highly profitable every year.

Combined pre-tax profits for the big five have reached £27bn in a decade, while they build fewer homes and sit on more land. They operate in a "speculative" market, and "buy land in advance of the construction and sale of homes, for profit, and without knowing the final price at which they will sell the homes", as the Competition and Markets Authority put it in a 2024 market study.

It means the market is "highly cyclical". Since the 2008 global financial crisis, the CMA found that "the profitability of the 11 largest housebuilders has been generally higher than we would expect in a well-functioning market". Big companies enjoyed profit margins of 20% or more before the pandemic, though these have dipped. Housebuilders defend the landbank system as a way to ensure stability of supply.

The CMA ultimately concluded that the length of time big developers held on to land was not "disproportionate" to the planning challenges. But it added that "it is likely that the amount of land being held in housebuilders' landbanks is above the level we would see in a well-functioning market".

Since then, the government's planning reforms have been welcomed as "very positive" by the Home Builders Federation.

Angela Rayner, deputy prime minister and housing secretary at the time, said: "Now it's time for developers to roll up their sleeves."

But, more than a year later, those plans remain just plans. A Whitehall source said: "We will set out our next steps in due course."

Time to get off your a*** and fix this farce

BUILDING BLOCKS: A 1970s council housing development in London

£27bn
...combined pre-tax profits for the big five house builders over the last 10 years

BRITAIN has a housing crisis. Every year for at least 10 years, there are more people born in our country than houses built – and so the crisis deepens. But why are houses so expensive and in such short supply? Are we short of land, bricks, or builders? Is it environmental regulations – should we blame the newts and the bats? And the 'Swampies'…?

BY **DALE VINCE OBE**
ECO PRAGMATIST

In our fourth edition, Babelfish takes a deep dive into Britain's housing market and we can tell you with confidence that it is none of the above. The problem we have is 'the market'.

We looked at Britain's big five housebuilders and found them sitting on a landbank that will take them on average 14 years to exhaust, at their current woeful rate of building. They sit on 869,000 potential homes with a market value of £275billion. Good for them – not good for the country. This is hoarding.

We found a market that looks under the control of an OPEC-style cartel, where supply is restricted to keep demand and prices high. Whether by design or not, the fact is these companies all behave the same way, build slowly to keep prices high. And if you think this OPEC-style analysis is off the mark – consider that the CMA fined these guys £100million last year and they barely blinked.

We also looked at the potential Britain has – just on brownfield sites, the number of homes consented but sitting unbuilt. It's a shockingly big opportunity to fix this crisis. 1.4million homes potentially, half of them already consented. The idea that we need to loosen environmental regs, that newts and bats are holding back new homes is, well, for the birds. We already have enough homes consented to meet half of Labour's 1.5million home target this parliament. And the other half exists – all on brownfield land.

And finally we looked at options to make Bob the Builder get off his or her arse and do their job – it's not complex, money is what drives them, landbanking is a free ride – we can end that. From the moment a piece of land gets planning permission the clock should be ticking, towards another moment when that land no longer costs the owner the rates that simple land does, but begins the journey to the level of rates paid for actual houses. Councils work really hard to deal with planning applications and a big part of the case for new development is the economic gain, through rates. Why allow housebuilders to bank these planning consents at the rateable value of empty land, until they decide to release new homes into the market – which desperately needs new homes now.

Let's bring forward the date by which local areas actually benefit from the economic promises of new housing developments. Whether built or not.

Oh, we also looked at a different form of intervention – the economic case for a massive government-funded housebuilding programme – we looked past the obvious benefits: more people able to own their own home, or just having somewhere to live, and sooner. We looked at the economic benefits to the nation and they are profound. There's a business case for intervening to solve this crisis, which funnily enough has been caused by a business case to benefit from the crisis and the status quo. Here's some bold stats – over 10 years if we build the 1.4million homes consented or waiting to be (on brownfield land) we get: 130k jobs, an £89billion boost to construction.

Big picture – for every £1 spent by government on doing such a thing, we get back £1.92 in benefit. That's the kind of return that only venture capitalists or water-company bosses tend to be able to get – let's have it for the public, let's get on and build the new homes that Bob (the new blob named Bob) isn't. Bob won't build it, can Andy fix it?

THE BIG FIVE: HOW THEY MEASURE UP

Between them, these construction giants own 869,000 potential plots... but will they actually build on them?

Barratt Redrow
- 253,698 total plots
- 108,655 owned and controlled plots, including joint ventures
- 145,043 plots in strategic landbank
- 16,565 completions in 2025
- 6.6 years in short-term landbank, 15.3 years total

£6.3billion pre-tax profits in last decade

Taylor Wimpey
- 209,772 total plots
- 76,772 short-term owned and controlled plots
- 133,011 strategic owned and controlled plots
- 10,735 completions in 2025
- 7.2 years in short-term landbank, 19.5 years in total

£6.5billion pre-tax profits in last decade

Persimmon
- 161,879 total plots
- 84,879 owned and controlled plots
- >77000 plots in strategic landbank
- 11,905 completions in 2025
- 7.1 years in short-term landbank, 13.6 years in total

£7.4billion pre-tax profits in last decade

Vistry
- 147,869 total plots
- 71,501 owned and controlled plots, including joint ventures
- 76,368 plots in strategic landbank
- 15,658 completions in 2025
- 4.6 years in short-term landbank, 9.4 years in total

£1.9billion pre-tax profits in last decade

Bellway
- 95,704 total plots
- 47,904 owned and controlled plots, including joint ventures
- 47,800 plots in strategic landbank
- 8,749 completions in 2025
- 5.5 years in short-term landbank, 10.9 years in total

£4.9billion pre-tax profits in last decade

Babelfish BUILD FASTER FOR BRITAIN

A ROOF OVER EVERY HEAD IS THE ONLY WAY TO RESTORE HOPE IN EVERY HEART

BY **KEVIN MAGUIRE**
POLITICAL COMMENTATOR

BUILDING council houses could be the key to Andy Burnham extending his Downing Street tenancy.

The United Kingdom's putative Prime Minister promising to revive the security and affordability of local authority dwellings in his Manchester speech was a decent start in the People's History Museum, where the working-class struggle for democracy, fairness and equality is celebrated.

As the motto of the courageous women of the Suffragette movement, commemorated in the inspiring collections, declared, what really counts are "deeds not words".

But acknowledgement of the economic and social cost of far, far fewer council houses and a vow to start constructing again on a significant scale was encouraging. The number of council houses, according to a UK Parliament research paper, plummeted to 1.7million from 5million since Margaret Thatcher initiated her right to buy at heavily discounted rates in an attempt to transform Labour voters into Conservatives with a public asset-stripping political programme.

Winners were sitting tenants enjoying lottery wins, many of those homes since resold and a significant proportion subsequently ironically let back to the very councils forced to sell them, at the cost of families locked out down the line.

Wales and Scotland's national governments banned cut-price sales but in England the stock continues to dwindle despite waiting lists topping seven figures, leaving those unable to afford to buy at the mercy of a rentier class busy bleating about Labour's Renters' Rights Act. Objecting to the ending of no-fault evictions tells us everything we need to know and fear about the greedy self-interest of lobbying landlords.

Labour tightening up sales is a necessary foundation of rebuilding or constructing new council houses, otherwise it would be like running a bath without a plug if local authorities were forced to sell fresh properties within three years, destroying incentives for them to do the right thing.

Some smarter, visionary folk in Burnham's inner circle want the – as I write – PM-in-waiting to devise a radical transformation plan to switch into permanent bricks and mortar a £39billion housing benefit bill that is currently acting as a subsidy for landlords charging sky-high rents to lower-income tenants.

The Joseph Rowntree Foundation noted the private rented sector in lower-cost coastal and ex-industrial towns in England's North and Midlands grew considerably in recent decades, underpinned by buy-to-let landlordism where absentee investors enjoyed rock-bottom entry costs and higher yields by stuffing people in poor-quality places. And that market was underpinned by housing benefit public subsidies, so £3 in every £10 of private rent paid in Blackpool and Hartlepool was from taxpayers as is over £2.50 in every £10 paid in places including Hull, Great Yarmouth, Hastings, Oldham, Wolverhampton, Bradford and Sunderland.

A bold and visionary building programme would be required or some, perhaps many, of those on waiting lists will be old or dead before they receive their keys to a prized council house. In the 45 years since 1981, only 250,000 council houses were built. In the 35 years between 1946 and 1981 the figure was five million.

Turn the clock back anywhere near where it was and Burnham would deserve more than his Covid coat hanging in the People's History Museum. All Labour leaders at some point summon the ghost of Clement Attlee, justifiably hailing the Herculean achievements of a post-war Labour Government which out of the ruins created the NHS, founded a modern welfare state and nationalised rail, coal and power. Attlee also built around a million homes, more than 85% of which were social housing to replace bombed ruins.

One of the persistent concerns about the current drive for 1.5million new houses over the five-year Parliament, a goal that will almost inevitably be missed anyway, is that social housing, dispiritingly, feels like an afterthought rather than a priority.

Burnham's desire for hope in every heart must be built on a decent roof over every head.

BUILD AND BOOM: How we can do it!

IN a political discourse that agrees on almost nothing, the need to build more homes is as close to common ground as it gets.

The right-leaning Policy Exchange calls the housing shortage "a key driver of the UK's weak economic performance", while the centre-left Institute for Public Policy Research reaches the same conclusion.

The only real argument is how to do it.

Babelfish commissioned the Centre for Economics and Business Research to assess England's housebuilding potential, focusing specifically on the land that should be least controversial – brownfield sites already identified by local government as suitable for housing-led development.

This sidesteps the green belt, preserves natural habitats and biodiversity, and supports denser, lower-carbon communities.

Fully utilised, brownfield sites across the country could support 1.4million new homes, the development of which would generate a £259billion economic impact over the next 10 years.

Permission

The country is littered with old factories, depots, car parks and other brownfield sites lying empty and unloved, victim to fly-tippers and colonies of rats – no matter where you live you will know somewhere nearby that makes you wonder, "Why don't they build on that?"

England's Brownfield Land Register regulations require every local planning authority to publish all such sites assessed as appropriate and available for residential development.

Combining data for every planning authority (unfortunately consistent data is not published for other UK nations), we found enough land for around 1.4 million new homes. Of these, about half (a little under 700,000) already have planning permission.

Our modelling is based around building all 1.4 million over the next decade.

Homes in each area were split between private market and affordable tenures in line with building patterns over the past five years. Data from previous construction projects was used to assess spending requirements, then integrated into CEBR's economic models.

This captures three layers of economic activity: the building work itself; the suppliers it pulls in (bricks, architects, surveyors etc); and the everyday spending of the workers paid to deliver this work.

The construction work alone is worth £89billion in gross value added over the 10-year delivery timeline (the proper measure of contribution to UK GDP).

Counting the supply chains and worker spending, the development would support £259billion of gross value added and 3.7 million "job-years" (each a person in full-time work for a year). Every £1 of value created through the initial construction supports another £1.92 elsewhere in the UK economy; every construction job sustains a further 1.75 jobs.

On average, the benefit comes to roughly 370,000 jobs and £26billion of added value per year for a decade – a little under 1% of current UK GDP – while also leaving the country 1.4million homes better off.

This will be significant in beginning to tackle the housing crisis. Resolution Foundation found that when adjusted for quality, UK housing is more expensive than any other developed economy. The Institute for Fiscal Studies notes that homeownership among 25-to-34-year-olds has fallen from 59% at the turn of the century to 39%, while ONS data shows that private renters spend more than a third of their income on rent.

And this is far from just a London story. Under this plan, the capital would gain around 374,000 homes and £56billion in gross value added. But because brownfield tends to sit in areas that have historically struggled economically, building it out is regeneration aimed at the places left behind.

The North-West could host 215,000 homes, the West Midlands 189,000; Birmingham alone has space for more than 105,000, and Manchester, Salford and Leeds rank among the biggest opportunities. Together, the Midlands and the North hold nearly two-fifths of the potential additional economic activity. The most deprived tenth of areas in England would host almost a fifth of nationwide economic impact. So why don't we just get building?

Perfectly sensible building schemes become unviable for all manner of reasons: a slow, under-resourced planning system rooted in the antiquated 1947 Town and Country Planning Act; local opposition; an ageing, under-skilled building workforce that is not large enough; the collapse of small and medium builders from 40% in the late 1980s to barely 10% today; and rising costs.

None of these are trivial to solve. But that is no reason not to try. The land is waiting, let's build on it.

Change the lens... outlook is good!

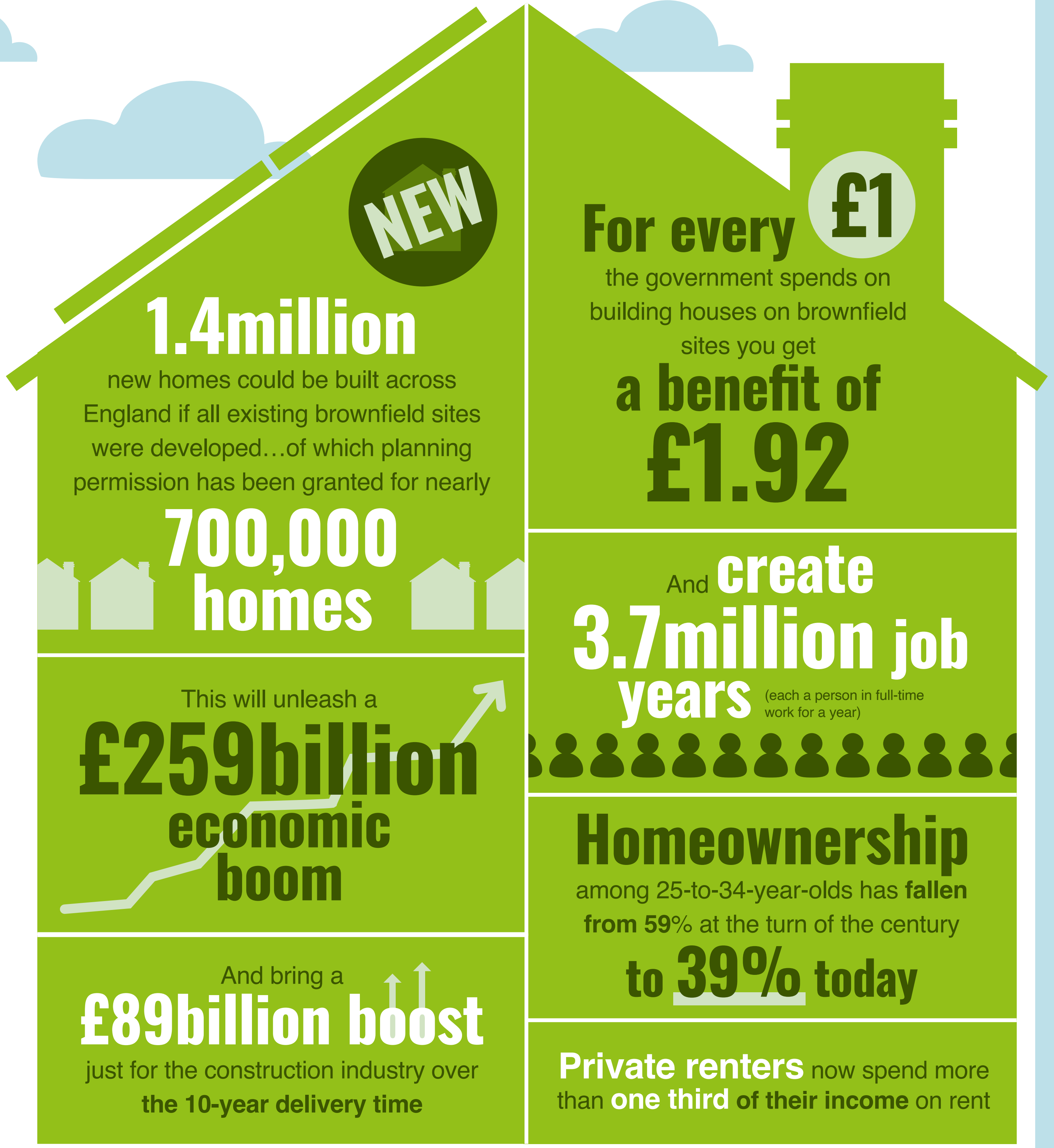
BY **DALE VINCE OBE**
ECO PRAGMATIST

IN this issue we expose the stranglehold of Britain's Big Five - on our housing market. The massive land banks, the enormous number of consented homes and the snail like pace of building that keeps house prices too high - and in short supply.

We also expose the massive opportunity we have to do something about it, using brownfield land - to break this stranglehold that does such great harm, socially and economically. And we make a suggestion: Labour should create a national house building champion, which may be on the cards anyway - to focus on the 1.4million homes we found on brownfield land, half of which already have planning permission - the other half of which will get it easily.

Our research shows the value of this, way beyond the obvious social value. A 10-year programme to build these 1.4m new homes will deliver a £250billion economic boost, create 400k full time jobs each year and return £1.92 to the country for every £1 of public money we invest. That's the kind of rate of return that venture capitalists get out of bed for, it's exceptional. Bond markets will understand it and the treasury has already set aside £100billion for investments just like this.

Andy's instincts and his ambition are right - and our numbers back him, showing this isn't just doing social good, it's hardcore economic good. Britain's housing crisis is a massive problem, both social and economic - but like all problems, change the lens and it's an opportunity. Let's build the homes Britons badly need and give our economy the turbo charge it badly needs - in the process. And if our new PM does create a Department for Growth - this would fit into that perfectly. Growth and social benefit - hand in hand. Who knew. Labour has always known.



House giants facing £4.5bn legal battle

A CLASS action lawsuit is poised to target seven of Britain's largest housebuilders, potentially seeking up to £4.5billion in compensation for homebuyers.

The legal challenge, spearheaded by Mark McLaren, a former parliamentary and legal affairs manager at consumer group Which?, alleges that consumers were forced to pay inflated prices for new-build properties due to anti-competitive practices by the firms.

The action names Barratt Redrow, Bellway, The Berkeley Group, Bloor Homes, Persimmon, Taylor Wimpey, Vistry Group, and its Countryside Partnerships division.

It is being brought on behalf of over 700,000 individuals who purchased new-build homes across Britain between October 2015 and 24 June this year.

The claim now awaits approval from the Competition Appeal Tribunal.

This development follows an ongoing investigation by the Competition and Markets Authority (CMA) into whether these housebuilders shared commercially sensitive information for a two-year period, concluding in February 2024.

The class action case alleges that property buyers paid more for new-build homes than they should have because of reduced competition between the major builders.

The CMA dropped further action in return for an agreement by the firms to pay £100million into affordable housing programmes and make binding commitments not to share information.

Mr McLaren believes each homeowner could be due compensation of between £3,100 and £6,200 each - totalling between £2.2billion and £4.5billion. He said the claim was about "standing up for buyers".

The housebuilders have been approached for comment.

Babelfish BUILD FASTER FOR BRITAIN

GET BUILDING OR FACE A PENALTY!

BY **ANGELA RAYNER MP**
FORMER HOUSING SECRETARY

ENGLAND remains in the grip of an acute and entrenched housing crisis which has been decades in the making.

The consequences include a generation locked out of homeownership; 1.3million people on social housing waiting lists; millions of low-income households forced into unaffordable private rented housing; and more than 170,000 homeless children living in temporary accommodation.

Our economy and our public services suffer from it too. As well as blighting countless lives, the housing crisis consumes ever larger amounts of public money in the form of a rapidly rising housing benefit bill. Growth and productivity are limited by the capacity of our country's towns and cities to realise their potential.

The monumental scale of the challenge that I inherited on becoming Secretary of State for Housing, Communities and Local Government in July 2024 demanded measures that met the challenge. That is why we acted quickly to revamp the planning system and support increased housebuilding.

Affordable

Within weeks of taking office, we began overhauling the National Planning Policy Framework. The bold changes we made included restoring and raising mandatory housing targets; greater support for social and affordable housing; targeting brownfield land and enabling development on low-quality "grey belt" land.

A better planning system lays the foundations for mass housebuilding by making the most of previously developed urban land, bringing derelict sites back into use, as well as making land available. But homes in theory must become actual homes in practice, as quickly as possible to meet housing need.

Slow build-out is of great frustration to communities that rightly expect the homes, infrastructure and services that have been promised along with planning approval to be delivered as quickly as possible.

The CMA and others have concluded that most homes in England are not built as fast as they could be after permission has been granted. Often, they appear only as fast as the developer expects to sell them at local second-hand market prices. In some cases, large housing sites can end up taking decades, while working families and young people spend years deprived of a home.

While it may sometimes be in developers' commercial interests, it is not in the public interest. That's why, in government, we created a New Home Accelerator to support local areas in getting delayed and stuck sites moving and also developed an extensive plan to tackle slow build-out.

This programme of work included continued reforms to the planning system to lower risks and costs and increase the flow of land with permission, our landmark new Social and Affordable Homes Programme with £39billion funding over ten years, and encouraging large, strategic sites including more affordable housing. Where more than 40% of homes are affordable, build-out is twice as fast – so ensuring greater tenure diversity in larger sites helps deliver the homes we need, faster.

There are concerns that certain types of contracts covering land before it enters the planning system, which can be part of 'strategic' landbanks, could present a barrier to entry for small and medium (SME) developers. As well as legislating to make options agreements more transparent, I put focus on supporting the growth of SME developers building on small sites, by tackling the key barriers they face – including timely planning decisions, regulatory burdens, the availability of suitable sites and access to finance.

Homes granted planning permission across many small sites will typically build out faster than the same number of homes granted permission on a single large site.

Greater devolution is also a huge opportunity. Local leaders should have the powers and resources to shape housing markets according to local need. That's why I boosted strategic master-planning, through new development corporations and an expanded role for mayoral strategic authorities in spatial planning. By coordinating land assembly, planning and delivery on major new housing-led developments, the public sector can de-risk development and ensure that the right infrastructure is delivered.

Genuine

We also proposed new powers for councils to keep developers on track. For the first time, we proposed housebuilders should have to commit to delivery timeframes. And while most developers want to get on and build, and in some instances viability is a genuine issue, I proposed that those who consistently fail to build out consented sites, and those who secure planning permissions simply to profit from speculative buying and selling land, could also face a "delayed homes penalty". We proposed that those deliberately sitting on vital land, without building homes they've promised, could see sites acquired by councils or lose future planning permissions.

Developers must roll up their sleeves and help in turning the tide on the housing crisis. That means establishing a model that works for builders and communities, while also reserving the right to make last-resort interventions to unblock the homes we so desperately need. Sites with planning permission cannot be allowed to gather dust for decades while a generation struggles to access a secure home.

Left to rot... iconic site bought by developers

EYESORE: The Maltings is in "a right state," say locals

EXCLUSIVE

BY **MARTIN FRICKER** AND **NICK SOMMERLAD**

THE Goat Maltings is one of Burton upon Trent's most recognisable buildings, with its famous silver Welsh goat proudly surveying the town from the roof of the old brewery.

Often mistaken for a weathervane, it was in fact a vent used for drying the malts during the brewing process, and it has become a much-loved landmark.

But for years the site and the Grade II listed building on which it sits have been left to rot, despite being co-owned by one of Britain's biggest housebuilders, Taylor Wimpey, since the mid-2000s.

While some parts were converted into flats, the main block is untouched. All the windows are boarded up or smashed, and locals say the site is plagued by rats and feral cats.

What was supposed to be a luxury apartment complex is now a sad eyesore, with weeds growing from gutters and ivy creeping up the walls.

The entire site is surrounded by barbed wire fencing to prevent anti-social behaviour and further fly-tipping.

Yet Burton is as badly hit by the housing crisis as anywhere. The social housing waiting list for East Staffordshire Council is 9,766 but just 39 new homes came up for affordable or social rent last year.

Ian McLaren, who has lived opposite the maltings on Clarence Street for over 40 years, called it "sad". "It's in a right state," he said. "We can see over the site from our bedroom and it's just weeds and rubbish.

"They had to brick up the entrance to stop kids getting inside and there was a fire a few years back. It would be lovely to see it turned into flats, but they've been saying that for years."

Neighbour and hotel worker Thomas Davies, 39, said: "It's just such a shame that it's being left to rot. If developers buy properties then they should follow through and develop them.

"It's not fair on local residents to just be left looking at an eyesore. The only other option is to flatten the whole thing and build houses.

"While that would solve the problem and create much-needed houses, is that what we really want, to demolish listed buildings?"

Owners Taylor Wimpey and Cameron Homes were given planning permission in 2006 for 61 apartments, though this appears to have lapsed.

In 2019 Cameron Homes told the Staffordshire Live website it would be difficult to convert due to low ceiling heights and small windows that are tricky to change because of its listed status.

Local businessman Mike Cherry, whose family was once involved in running the Goat Maltings, said developers have a responsibility.

Mr Cherry, the former chairman for the Federation of Small Businesses, said: "I'm disappointed that nothing has been done for so long.

"Everyone knows we need more housing, so why does it remain derelict and in an increasingly poor state of repair? It begs the question, why did the developers buy it in the first place?"

YORKSHIRE BUILDING SOCIETY

REGENERATION IS KEY TO SOLUTION

BY **TOM SIMPSON**
MANAGING DIRECTOR OF HOMES AT YBS

THE government's ambition to build 1.5million new homes is welcome. More supply is clearly part of the answer. But building alone will not create the homes we need, in the places people want to live, at the pace required.

We need a broader housing strategy that includes brownfield regeneration, bringing empty homes back into use and repurposing underused sites, such as old offices and disused shops.

In fact, our analysis suggests that more than 2.5million homes could be unlocked through a combination of these ideas. Brownfield sites alone, for example old railway lines, could offer up to 1.48million homes, making it a huge opportunity if we are serious about increasing supply while protecting green spaces.

As a mutual building society, supporting a housing system that works better for renters, first-time buyers, growing families and those looking to downsize is at our core, enabling people to move as circumstances change, freeing up homes for others.

Repurposing is not new, but it is too often treated as a secondary option. But there are currently around 748,000 homes standing empty, many of which can be brought forward more quickly than new-build developments take to plan and complete.

And there are environmental benefits. Reusing existing buildings often requires fewer materials and less carbon-intensive construction. It can increase footfall, support businesses and help make places feel safer, more vibrant and better connected.

Realistic

That said, not every building is suitable for conversion, and not every project will be financially viable.

This is not about lowering standards, nor is it about converting unsuitable buildings. A realistic assessment is required of what can and should be repurposed. The same is true of brownfield sites. There are also often practical barriers to overcome.

Planning can be complex and time-consuming. Change-of-use regulations do not always reflect how towns and cities are evolving, while funding challenges can halt promising projects.

If we want more viable schemes to come forward, we need the right conditions in place. That means planning frameworks that support appropriate development, clearer and more efficient change-of-use pathways for suitable commercial properties, and targeted funding, grants or incentives.

Lending approaches also have a role to play, recognising the value of well-designed regeneration that can strengthen communities as well as increase housing supply.

No single intervention will solve the problem, but together they could help unlock more high-quality developments that benefit residents, local economies and communities.

■ *Our report, No Way Home? Restoring Britain's Housing Ladder, combines polling with analysis to offer a blueprint for change.*

182 YEARS that's how long it would take councils to clear social housing backlog

EXCLUSIVE

BY NICK SOMMERLAD

IT would take England's councils 182 years to clear their social housing waiting lists at the rate we have been building new social homes for the last 10 years, Babelfish has found.

The backlog for social housing has topped 1.3million while just 7,363 new social rent homes have been provided a year for the past decade.

There are signs of improvement – last year 12,198 social rent homes were delivered by councils, housing associations and private developers across England, up from 10,320 the year before.

Change is needed more urgently than ever – the waiting list for social housing has increased every year for the last seven.

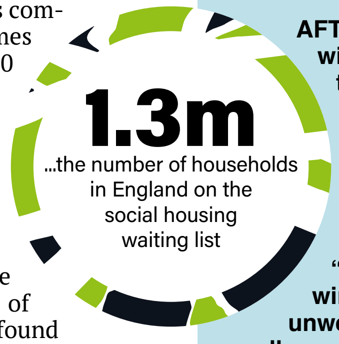
The cost is staggering. The housing benefit bill was set to hit £36billion this year – almost the same amount the government has announced it will pump into new social and affordable housing over 10 years.

Over a third (36%) goes into the pockets of private landlords, who are set to scoop up a further £69billion in housing benefit and housing-linked universal credit over the next five years.

Angela Rayner promised a "council housing revolution" when she was the Housing Secretary.

England produced more than 100,000 council homes a year from the end of the second world war to the mid-1970s.

Last year, local authorities completed just 2,660 council homes – and started work on 1,080 more. The government has announced £39billion for a 10-year Social and Affordable Homes Programme. Through Homes England and the GLA in London, it aims to deliver around 300,000 affordable homes, with at least 60% of these for social rent. We found huge variation around the country.



Our analysis found that five local authorities could clear their waiting lists in less than ten years after Telford and Wrekin, Stafford, Wokingham, Lichfield and Rugby councils saw more than 4,000 new social rent homes on their patches in the past ten.

But 45 councils would take more than a thousand years to clear their waiting lists at current rates – they have seen barely one thousand new social rent homes between them in a decade.

A dozen local authorities have seen no new properties for social rent in ten years, while a dozen more have received less than ten such properties – fewer than one a year.

We approached some of the councils where no new social housing has been delivered in the last decade.

Councillor Chris Varley, lead member for housing at Richmond Council, said: "We are under no illusion about the scale of the housing crisis facing London.

"The figures cited do not tell the full story. Historically, social rent and affordable rent homes have been recorded together in our monitoring because both provide genuinely affordable housing for local residents.

"For a number of years, government funding programmes did not support the delivery of new social rented homes, significantly limiting the ability of councils and housing associations across London to bring forward this tenure.

"While funding for social rent has since returned, it takes time for development programmes to translate into completed homes." A spokesperson for Eastbourne Council said that "definitions, including 'social rent', paint a misleading picture".

They added: "In recent years, delivering new homes at social rent has become extremely challenging due to rising construction costs and insufficient grant.

"The new Social and Affordable Homes Programme is a positive step, and we are actively seeking grant funding to increase delivery of social rent within our pipeline."

He said the grant needed to "reflect real brownfield remediation costs" and called on the government to end right-to-buy "to protect supply".

He added: "Councils can and want to build, but delivery depends on a funding and policy framework that matches real-world costs and demand – currently it does not."

A Tameside Council spokesperson said: "Previous grant funding programmes have focused on the delivery of new affordable rent housing. This has made the delivery of social housing financially challenging for developers. However, 47 units of new social housing are currently on site through this programme and will be completed in 2026."

A spokesperson for Hyndburn Council in Lancashire said nearly 300 affordable homes had been delivered in the borough over the last five years and added: "A key issue affecting the delivery of social rent homes locally is viability. The lower rent levels associated with social housing can make schemes financially unviable under current funding arrangements.

"We would welcome a funding framework that better enables and incentivises the delivery of social rent homes to help meet local needs."

CASE STUDY

In her words...housing plight of desperate mum

AFTER fleeing domestic abuse with her children, mother-of-three Laura, 41, thought they would finally be safe.

"Instead, we are living in conditions that are making us ill. Our flat is plagued by mould, mice, ants, flies and even sewage issues.

"The damp is so severe that I spent the entire winter fearing my children would become seriously unwell. I've had to stop bathing them at home because yellow, mouldy water drips from the ceiling into the bath. No proper repairs have been carried out – the only mould removal has been done by me."

Laura is in a two-bedroom temporary accommodation flat in London with her two sons, aged seven and two, and five-year-old daughter.

They became homeless after fleeing domestic abuse and she has been bidding for a social home since 2018 before turning to housing charity Shelter for support.

"It feels like nobody cares," she said. "My eldest son is autistic, and this environment is having a devastating impact on him. He needs a quiet, safe space to regulate – this is not a luxury, it is essential for his wellbeing. Instead, we are all crammed into a space where he cannot escape noise.

"I am a teacher, but I have had to stop working to home-educate my children because our housing situation is so unstable. We are stuck in limbo, not knowing how long we will be here or where we will be sent next.

"I am raising three children, educating them, and trying to help them recover from the trauma of domestic abuse – all while living in unsafe, unsuitable housing.

"We are still stuck far down the social housing waiting list. Bidding feels pointless. There are simply not enough homes, and too many families like mine are being left behind.

"A secure social home would change everything. It would give my children a chance to heal. It would allow me to return to work and rebuild our lives. Social housing in this country is not working. Families like mine are being forced to live in unsafe, degrading conditions for months – even years – with no end in sight. This must be a government priority. We are not asking for luxury, we are asking for safety, dignity, and a place to call home."

Fix the foundations!

WORK IN PROGRESS: New homes, some affordable, in Windsor

BY SARAH ELLIOTT
SHELTER CHIEF EXECUTIVE

THE last few weeks have been a turbulent time in politics. As the dust settles, politicians of all stripes will recognise that the new leader of this country will face a public crying out for change.

This will mean fixing the foundations. And what's more fundamental to our wellbeing and prosperity than the home we live in? Yet England is stuck in the grips of a housing emergency that only seems to get worse. A colossal 1.3million households are stuck on social housing waiting lists. At 176,130, the number of children now homeless is equivalent to the number of children living in Leeds.

These figures are even more stark when compared with the roughly 12,000 social rent homes delivered last year. Social rent homes – where rents are linked to local incomes – are the only affordable option for most homeless families, so this gap between delivery and need should ring alarm bells for any government, let alone one that promised to deliver a council housing revolution.

The reality is, unless the government starts delivering more genuinely affordable social rent homes at breakneck speed, we're looking at a housing emergency that will outlive us all.

But it wasn't always like this. At the peak of social home delivery in 1967, nearly half (46%) of all new homes built in England were for social rent. Of these, almost all (97%) were delivered by councils.

Councils have always played a unique role in delivering social rent homes, but as the housing emergency has escalated, they've borne the brunt of the costs.

Last year councils, who are responsible for housing homeless households, spent a staggering £2.8billion on temporary accommodation. This is unsustainable.

It's why, more than any private developer, they have a vested interest in building the social rent homes we need. They also know how to build the right types of homes, in the right places, to best serve their communities.

To give the government fair credit, they have recently taken some steps in the right direction. The new social housing bill introduces changes to right-to-buy – a scheme that's drained our supply of social homes – to help protect remaining stock. And the new Social and Affordable Homes Programme provides a significant increase in funding for new social rent homes.

However, to end the housing emergency, we need to do more than tinker around the edges. We need to build 90,000 new social rent homes each year for the next 10 years.

The way to reach these levels? We've got to get councils building again. Andy Burnham for one recognised this when he pointed out that there is "no solution to the housing crisis unless you start to build more council homes or homes for social rent".

But one of the main barriers stopping councils from building is an overwhelming amount of historical debt. In 2012, as part of an agreement with central government, they took on debt totalling £29billion.

But the terms of that deal have been repeatedly broken by successive governments – for example councils have been forced to sell off more homes through heavily discounted right-to-buy sales than they anticipated.

This historical housing debt is now unfair and untenable. And, crucially, having to pay it back, along with the eye-watering interest, means councils don't have the financial headroom to build more homes.

Reducing or removing this debt is a simple and targeted solution which would unleash councils to deliver social rent homes at scale again. Failing to ramp up delivery of social homes and end the housing emergency will only compound problems for families, councils and the wider economy.

But with the right interventions from government, a council housing revolution is possible. One that sees councils deliver the social homes they've built before and can build again.

That gives generations of children a safe and secure home to grow up in. That lays the foundations for communities across this country to thrive.

THE REALITY GAP

NEVER knowingly not stirring up racial tensions, **Nigel Farage** says he would ban foreign nationals from living in social housing. Farage's Reform would apply the ban retrospectively, regardless of how long someone has been living in the UK. You would think from his comments that foreign nationals simply walk into social homes. NOT TRUE. A government spokesperson said: "Illegal migrants, asylum seekers and migrants on student or work visas are not eligible for social housing. Nearly nine in 10 social homes go to UK nationals and most councils have tough local connections rules in place to ensure housing goes to people who need it most." Once again Farage is out of touch with reality – and humanity.

Enough is enough... trust must be rebuilt

BY **PAUL NOWAK**
TUC GENERAL SECRETARY

IN 1945, a new Labour government had to rebuild Britain from the ashes of the second world war.

That generation knew that real patriotism is about ensuring no one is left behind – and they formed a new economic settlement with affordable, council, and social housing at its heart. But when the party came into government in 2024, that social contract had long been broken. Stagnant wages, rampant insecure work, and eye-wateringly unaffordable housing had created an economy that simply didn't work for ordinary people.

Change since then hasn't come fast enough, Labour's popularity has plummeted, and Keir Starmer has paid the ultimate price. To turn things around, it's critical that the government mends the broken social contract and make sure that workers can afford a decent home.

Much of the social housing built by that 1945 generation has been sold up and must be rented from a private landlord. That leaves many low-income workers, particularly in the public sector, trapped in poor-quality housing they can barely afford.

Part of the problem is that housing policy has for too long been tilted towards landlords. The government's Renters' Rights Act has just come into force – and that will begin to restore some balance.

But there is also a chronic supply shortage of affordable housing.

Time after time, construction bosses have railed against requirements to build affordable housing – or ignored them.

Labour pledged to build 1.5million homes by the end of its first term in government. However, meeting that target seems a long way off.

Enough is enough. That 1945 generation were clear that if you work hard and play by the rules, you might not get rich, but you'll have a decent life with a decent home.

We need to rebuild that social contract. Protect renters, build affordable, social, and council housing for all, and invest in a new generation of good, unionised jobs for construction workers.

That's how the government can unleash a housebuilding boom on the scale we need.

So much to do in the battle to sort housing crisis

BY **YUAN YANG**
LABOUR MP

DESPITE widespread recognition of the UK housing problem, progress in delivering new homes has been slow.

In its 2026 Spring Forecast, the OBR predicted that net additions to the UK housing stock will fall to a low of 220,000 in 2026-27. The IPPR found last year that around 1.4million homes have received planning permission, but remain unbuilt. The shortage of housing has driven up rents across much of the country.

Local councils are struggling to cope with growing numbers of people requiring temporary accommodation - facing a £3bn shortfall. This is a significant financial burden, but also a human one. Social and council housing is counter-cyclical; because there is increased demand for it during economic downturn, the government can maintain supply chains and construction capabilities while tackling homelessness and giving people the roof over their heads they need to be economically active, boosting growth.

This solves one of the largest issues with the current development process, which works on a speculative system in which supply is heavily influenced by external factors like inflation, build and labour costs, and share price.

Regional authorities can also play a big role by helping to unlock new housing supply. Prioritising the development of brownfield sites and making better use of empty public sector buildings would be good examples of this.

But supply alone is not enough. The housing market must also work better for consumers. In 2024, the average annual service charge bill had risen by 11% from the previous year, to £2,300.

We have to provide stronger incentives (or penalties) to ensure that developments are completed. If buyers lack confidence in the market, or if those on the housing ladder are losing money to extortionate property management and estate fees, demand for new housing may be constrained. One in six families in England is living in leasehold homes and paying service charges, while 80% of freehold properties built by the 11 largest housebuilders between 2018 and 2023 are likely subject to estate charges.

Strengthening protections via a proper regulator would help restore trust, and activity, in the housing market.

Also there must be a renewed commitment to council housebuilding, to provide homes for those in greatest need and stabilise the market.

DIGNITY FOR ALL

BY **KWAJO TWENEBOA**
CAMPAIGNER AND HOUSING ACTIVIST

RECENTLY I met a woman being treated for breast cancer, who was homeless and living in a hotel room infested with bed bugs.

She is still there and describes how debilitating it has been for her: not only has the cancer been physically challenging, but existing in a single hotel room has been hugely detrimental to her mental health.

It's a pattern I see all the time. People having to quit their jobs or studies because of the impact that homelessness or living in poor conditions has on their overall health.

That woman's situation perfectly captures Britain's housing crisis. It isn't just about bricks and mortar, it's about health, dignity and opportunity. The foundations of life.

Every week as a campaigner and writer I meet people whose lives have been turned upside down because they lack somewhere safe, secure and genuinely affordable to live.

Families trapped for years in temporary accommodation. Cancer patients sleeping in cars after being denied support when presenting as homeless. Disabled people expected to climb flights of stairs they physically cannot manage, and if they refuse being told they are making themselves intentionally homeless. Survivors of domestic abuse facing impossible choices because there simply isn't anywhere to go.

These are not extraordinary stories any more, they are becoming ordinary. And that should concern every one of us.

If I had one message for the next Prime Minister it would be: the housing crisis has quietly become one of the biggest drivers of inequality in Britain. It affects educational attainment as kids spend their entire childhoods in "temporary" accommodation, and the knock-on damage to physical health, mental health, stability and employment is immeasurable. Not to mention economic growth. Yet we still talk about housing as if it's a niche political issue rather than the foundation on which everything depends.

UNACCEPTABLE: Activist Kwajo Tweneboa in council property infested with mice where he and two siblings lived for more than three years

Private rents have risen dramatically in recent years, particularly in cities where demand far outstrips supply and the rise of multi-occupancy housing (HMOs) makes things even more unbearable. For many families, rent consumes such a large proportion of their income that saving for a deposit, building financial security or simply coping with an unexpected bill is impossible.

Meanwhile, councils spend billions placing homeless households in temporary accommodation (in London it's £5.5million a day) because they do not have enough social homes. We are spending fortunes managing the consequences of the housing crisis instead of investing in its solution. Imagine if we were able to invest those billions in long term solutions like council housing?

The answer isn't particularly complicated.

Britain needs to build significantly more social rent homes. Not housing simply labelled "affordable" but homes with rents genuinely linked to local incomes.

We also need councils to be properly funded and held accountable for the quality and suitability of the accommodation.

No family should spend years in a hotel room. No disabled resident should be offered accommodation they cannot access.

Some of the housing officers I meet work tirelessly under immense pressure.

They care deeply about the people they serve but too often they are trying to solve impossible problems with impossible shortages.

Failure

The real failure sits higher up. It is the result of decades of underinvestment in social housing and political decisions that consistently fail to match supply with need.

Housing isn't a luxury.

A safe, secure home allows children to learn, parents to work, people to recover from illness and communities to flourish. It reduces pressure on the NHS, social care, schools and countless other public services.

Every time I visit another family living in conditions no one should have to accept, I am reminded that behind every statistic is a person simply asking for the chance to live with dignity.

The family whose children believed hotel life was normal didn't need charity, they needed what every family deserves: a secure, affordable place to call home.

Until we make that possible, Britain's housing crisis will continue to rob thousands of something most of us take for granted: the certainty that when we close the front door at night, we'll still have one tomorrow.

'There's a dark logic to economics of building'

BY **JimmyTheGiant**
INFLUENCER

IF I WANT a massage chair with heated bum pads, I can open my pocket computer – which has more technology than the entirety of Nasa's 1960's space programme – and order it to my front door, with same-day delivery.

And I can do all this while I'm sitting on the toilet having a shit.

This is but one of the many great achievements that modern capitalism has afforded us in the year 2026.

Yet, at the same time, for some reason… I can't buy a fucking house.

For an entire generation of young people drowning in student debt, working for companies that are gambling the global economy on which AI can generate videos of Trump shitting on protesters the quickest, it's the same story. Just 39% of UK 25-34-year-olds owned their home in 2022, down from a peak of 59% in 2000. Something has clearly gone wrong.

This left me scratching my head: why has our modern advanced economy failed to solve something as basic as housing? Building homes is a whole industry, surely they are leaving money on the table?

Well, there's a reason.

Right now, there are five companies in the UK calling themselves "housebuilding companies" which have discovered that actually the best way to make money is by NOT building houses.

"Landbanking" is a term I stumbled across a while ago as I was researching for a video I made on this topic.

Admittedly it was hard to find, buried deep behind the many Daily Mail articles, Reform members' tweets and dimly lit podcasts that told me the cause of house prices skyrocketing was Immigrants™.

Unsatisfying

This answer always felt unsatisfying, as most estimates suggest that a one-percentage point increase in "foreign born" population results in house prices increasing roughly 0-3%, with mean and median estimates below 1%.

So if the UK's foreign-born population was 6.7% in 1991 rising to 16% by 2022, while UK house prices rose from roughly £53,000 in 1991 to about £275,000 in early 2026 – a 418% increase – something definitely didn't add up.

Even taking the highest estimate of immigration's pressure on housing, while ignoring the offset immigration has on the economy through work in things like the NHS and housebuilding itself, it would only explain something like a 28% house-price effect. [mo] [statistica]

Why were so many silent about the forces behind the rest of the enormous increase, but so desperate to blame Immigrants™?

Well it all starts to make sense when you understand that the entire economic structure of building homes has become defined by a very dark logic. A logic that, if more people were aware of it, would make certain companies very unpopular very quickly. That logic being: buy land, don't build homes, let demand grow and watch as the value of that land skyrockets.

The five biggest housebuilders are sitting on over 868,922 plots in their landbank; the biggest is Barratt Redrow with a 15-year landbank worth £88billion, while Taylor Wimpey will take more than 20 years to work through their £70bn landbank. The total potential value of the homes that could be built based on the number of plots and the average selling price of each housebuilder last year is £275bn.

Despite this, there were only 142,050 new homes built last year, the lowest since 2016. A decrease of 18% since a recent peak in 2022. And down 12% the decade prior.

And all this is because they worked out a simple logic. If you own enough land to grind the entire house-building industry to a halt, demand for new homes will grow and so will the value of land.

From here you can go to investors and show them your skyrocketing portfolio. Impressed, they will invest money in your business which you can take to, you guessed it… buy more land.

A landbank is exactly what the name says: a bank of land where developers store wealth by limiting the supply of housing.

And it has meant that this quiet gang of five companies and the profits they pay their shareholders has become a key part of why my generation has been locked out of one of the most simple commodities required for basic human existence: a home.

Or it's the Immigrants™, idk.

MAKING SENSE: JimmyTheGiant at launch of Babelfish's last edition

Houses are homes, not investments

BY **SIMON OPHER**
MP FOR STROUD

BRITAIN is facing an existential housing crisis, akin to that faced at the end of the second world war.

Labour has made a start, but must move faster, think bigger and take on the vested interests of developers, landowners and landlords.

We must abandon the cautious incrementalism that often characterises housing policy.

We cannot rely on private sector solutions. The industry is drip-feeding new builds into the market to keep prices high, while the big commercial house builders sit on thousands of acres of land with planning permission for years.

This is not progressive housing policy – it's extortion. The government should pass legislation specifying time limits on permissions – with massive tax penalties for those who drag their feet. In extremis, local councils should be given powers to take the land into public ownership and enable housing associations, local authorities and smaller builders to actually build those homes.

Labour should lead the biggest ever programme of council house building. Social housing is one of the most effective ways to reduce housing benefit costs and create stable communities. Building more houses isn't a cost – it's a saving.

New developments should be exciting, visionary, with green spaces, schools and health centres.

Around Stroud, I am very aware of the distortion to the housing market of the explosion of year-round Airbnb lets. Councils should be able to cap these where homes are needed.

Tax rules should actively discourage land speculation rather than reward it. And councils need stronger compulsory purchase powers. Houses are homes first, investment opportunities second.

Rent controls aren't just desirable, they're viable!

BY DR WILL STRONGE
AUTONOMY INSTITUTE
CHIEF EXECUTIVE

Private landlords argue that rent controls will destroy their investment, force them to sell up and push more struggling families on to the streets. But research by the economy and democracy analysts Autonomy Institute shows that with the right reforms they can thrive and so can tenants

DESPERATE TIMES: Thousands march through London in the national housing demo in April

ENGLAND NEEDS RENT CONTROLS... WE NOW HAVE THE DATA TO PROVE IT

PRIVATE rents in England have reached 44% of average wages, a record high. Nearly one in five households now rents privately, and most of them are spending a third of their income on housing. The Office for Budget Responsibility forecasts that rents will absorb all average wage growth until at least 2030. In other words, even if your pay rises over the next four years, you will not feel it.

The case for doing something serious about rents has never been stronger. And now, for the first time, we have the evidence to show that rent controls are not just desirable, they are viable.

THE MYTH THAT LANDLORDS CANNOT AFFORD IT

WHENEVER rent controls are proposed, opponents raise the same objection: landlords are struggling, and capping their income will push them out of the market, making things worse for renters. This argument has always rested largely on assertion, not evidence.

Research by the Autonomy Institute, commissioned by the Joseph Rowntree Foundation (JRF), has analysed landlord returns across three waves of the English Private Landlord Survey: 2018, 2021, and 2024. We finally have the evidence base upon which sound policy can be built.

Even in 2024, the year when interest rate rises were supposedly squeezing landlords hardest, 98.8% of landlords had positive total returns on their investments. Only 1.2% made a loss. Average post-tax returns were 5.6%, down slightly from 2021 but still comfortably above the 4.75-4.95% benchmark return for the broader real-estate sector.

In any given year, between 66% and 99% of landlords exceeded the returns available from comparable investments (e.g. in stocks and government bonds). These are the kinds of profits that, in any other market, would invite regulatory intervention.

WHAT ACTUALLY DRIVES LANDLORD RETURNS

OUR research also reveals something important about where those returns come from. Rental income is not really the main story. Capital gains, the increase in the value of properties over time, account for between 58% and 69% of landlords' total returns. The value of owning the asset appreciates, and landlords profit whether they raise rents aggressively or not.

This is important for the rent control debate: it means that landlord profitability is driven more by house-price growth than by what tenants pay each month. A rent cap would not eliminate landlord returns but merely reduce one component of them while leaving capital gains intact.

Crucially, the research also found that in 2021, landlords on fixed-rate mortgages were insulated from variable interest costs – but they raised rents anyway. The idea that rent increases rise with increased landlord costs is simply not supported by the data.

IT'S TIME FOR RENT CONTROL

OFF the back of Autonomy's work, JRF has modelled what a well-designed rent control would actually do. Its central proposal caps rent increases at normal inflation rates (CPI) within tenancies. Under this regime, average renting households would be £1,200 a year better off by 2030/31. A more ambitious freeze within tenancies would save renters nearly £1,700 a year and cut the proportion of them facing unaffordable housing costs by more than eight percentage points.

Critics will still worry about landlords selling up and shrinking the rental supply, but the solution here is to pair rent controls with tax reform.

Currently, the removal of mortgage interest relief under Section 24 pushes costs on to leveraged landlords while leaving unmortgaged landlords relatively lightly taxed. And because rental income attracts no national insurance, many high-returning landlords pay a lower effective rate of tax than someone earning the same amount through work. If you reinstate full mortgage interest relief and apply national insurance to rental income then you would effectively redistribute the tax burden towards those making the largest profits.

The modelling shows that with both reforms in place, fewer landlords would make a loss on their rental income by 2030 than under the current system, even with rent controls in force and millions of renters protected.

A POLITICAL CHOICE

THIS is not a fringe argument. The Institute for Public Policy Research, the New Economics Foundation and many others are now calling for rent controls. Polling by More in Common found that 67% of the public support rent controls in England, with majority support across almost every voter segment.

Landlords are making supernormal profits. Rents are taking an unprecedented share of wages, which is increasing. Rent controls, paired with sensible tax reform, offer a path to lower rents that is both economically justified and practically deliverable.

The only question is whether the government is serious about tackling one of the main drivers of today's cost-of-living crisis.

POLITICIANS 'TWICE AS LIKELY' TO BE LANDLORDS

EXCLUSIVE BY **NICK SOMMERLAD**

MPs are more than twice as likely to be landlords than the average person in Britain, Babelfish has found.

Around one in 20 UK adults is a residential landlord but on the benches of the House of Commons that rises to more than one in nine.

There is large variation between the political parties.

Reform UK has the highest proportion of landlord MPs, at 25%. That's because two of its eight MPs have declared rental properties in their register of interests.

And Nigel Farage is the only party leader who is also a buy-to-let landlord, owning two rental properties as part of his £4million property portfolio.

Next are the Tories, with 20 of their 117 MPs – 17% – registered as landlords. The Lib Dems come third, with 10 out of 71 MPs, or 14%, declaring rental properties. Labour has the most MP landlords – 38 – but they represent just 9% of their 403 MPs. They include Chancellor of the Exchequer Rachel Reeves, who started declaring rental income in 2024 after she moved into 11 Downing Street.

The independent group of MPs would top the table if they were a single political party, as 36% – or four out of 11 – independent MPs are registered as landlords.

We must be better and bolder in battle to tackle this crisis

HANNAH FEARN
Housing specialist

LABOUR entered government in summer 2024 with a commitment and a mandate to tackle Britain's spiralling housing crisis. Throughout the election campaign, Labour candidates had described the state of our housing market as a barrier to economic growth, a block on people's personal aspirations, a cause of the dropping birth rate, and a driver of social inequality.

While Keir Starmer dithered and U-turned on a host of other policy areas, on housing he and his team actually got to work. At first the signs of progress were good: £39billion was allocated to a 10-year social and affordable homes programme, designed to build 300,000 low-cost homes with more than half of those for social tenants. Social landlords were delighted; this was more money than they'd seen from any government in over two decades and gave them the confidence to get building.

Then a long-awaited and broadly celebrated new planning policy was published. It gave councils more flexibility to build in undeveloped areas, and put guides in place to get the government to its promised 1.5million new homes, of all tenures, within this parliamentary term.

Yet already the wheels are coming off. The promise of the early months has hit a giant roadblock: the state of the British economy and the turbulence of global affairs. Developers won't build, and there doesn't seem to be much the government can do about it. This matters because, due to the shrinking of the sector and multiple collapses in recent decades, the UK is heavily dependent on just five major housebuilding firms to hit targets.

EVERY single area of risk has risen for housebuilders: the cost of materials has increased, finance is harder to secure due to fluctuations on the global markets, there is a skills shortage post-Brexit and – with the cost of living rising so rapidly – demand from buyers is dipping. There is a huge pent-up appetite among first-time buyers, but mortgages are hard to secure and wages are rising slowly compared with costs.

The problem is spiralling so rapidly that by October last year, housing secretary Steve Reed and London Mayor Sadiq Khan negotiated a new deal for developers in London allowing them to reduce the quota of affordable homes included in their developments from 35% to just 20% and get higher subsidies to achieve these lower targets. The agreement was widely criticised; three London councils have now launched a legal challenge to fight its implementation.

Is the government being wooed or running scared of developers? The sight of new housing secretary Steve Reed (incidentally also a local MP in Lambeth, the council with the longest housing waiting list in the country) at last year's party conference cosying up to developers while wearing a MAGA-inspired red cap bearing the slogan 'Build Baby Build' had social housing bosses very worried. They feared the departure of Angela Rayner (a former social tenant and passionate advocate of social housing) from government had led to a shift in emphasis away from social justice towards building anything, at any cost, just to hit Starmer's overall housing targets. Even still, we won't get there.

Developers are not building because they are no longer guaranteed the huge profits they once secured in an ever-rising, highly speculative market. This is very visible in London, where most new properties are flats in medium or high-rise developments.

HEADS UP: Housing secretary Steve Reed shows off a MAGA-inspired Build Baby Build cap

With property values flatlining and leasehold fees a drain on household budgets, new buyers are reluctant to take on a financial commitment they can't sustain if the cost of living keeps soaring. Even the big players in the housebuilding industry are having to advertise mortgage holidays, furniture gifts, and a range of other perks just to get their new builds sold. So where are we now? Within a month Starmer will be gone, which likely means Reed departs with him – yet the big questions facing the incoming prime minister and housing secretary remain. Builders have stopped building, and the government cannot meet its targets without them.

Landbanking is an example of this tension in practice. While economic conditions remain unfavourable for development and sale of new homes, the land on which those homes might be built continues to rise in value. The longer developers sit on that land, the greater the profit when they come to sell. Research published by the Institute for Public Policy Research in February 2025 found that developers had obtained planning permission for more than 1.4million homes since 2007 that had not, in fact, been built.

The think-tank argued from this data there was clear evidence of slowing build-out rates to protect prices. Many in the industry dispute that landbanking takes place.

The specialist magazine Housing Today reported that fewer than 5% of housing permissions lapsed entirely without being built. However, the same investigation also revealed the slow speed of development: only 42.5% of permitted homes had actually been completed five years after permission for their development had been granted.

The length of time it takes to build is a huge problem in the face of an acute crisis across the whole housing market. Right now the big five housebuilders are building 64,000 homes a year – but still sitting on the potential for more than 800,000 properties.

Making the best use of that £39bn for social housing depends on developers getting moving too. Until around three decades ago, councils had more freedom and funding to build for themselves, but now most social housing is part of larger, mixed-use developments spear-headed by this handful of major builders. It is impossible for social landlords to find a way to go it alone.

WHILE she was still in government, Rayner planned to impose fines on developers who were granted permission but did not make good on that promise before her departure. It was too timid anyway: compare the risks of development with the rewards of building slowly, and the proposed £75,000 fine per 50 late delivered homes was too small to make a real difference. If the policy is resurrected, a genuinely punitive figure is needed to act as a real deterrent to sluggish development.

The government is still consulting on changes to its planning policy framework, with most measures aimed at raising density – building more homes on each patch of land, rather than looking at timeframes alone. Getting tougher on short-acting planning permissions, which expire if left unfulfilled, and 'use it or lose it' clauses, which give councils the right to strip away planning rights from sites that look to be deliberately mothballed, would have more impact.

Andy Burnham's record as mayor on securing funding and support for housebuilding in Greater Manchester, including high quotas of affordable housing, outstrips the national picture.

His success has been largely put down to building a better relationship with the private sector, while insisting on protections for the public purse in return. If Burnham chooses a more active housing secretary – perhaps even returns Rayner to her old job – there is an opportunity for a new crackdown on property speculation at the cost of our national housing need.

The £39bn is enough to make a genuine change; it is more than even the most ambitious social housing leaders had expected or hoped for in 2024. Using it wisely depends on a more sophisticated and confident attitude, neither anxious nor sycophantic, when working with our big five developers.

HITTING A BRICK WALL

BY **LAURA MARKUS**
POLICY AND EXTERNAL AFFAIRS MANAGER
at the HOME BUILDERS FEDERATION

THE debate around housing supply often focuses on a single question: why are we not building enough homes?

The reality is that the home building industry could be delivering significantly more housing, were it not for a string of barriers blocking and delaying homes at every turn.

In the late 2010s and early 2020s, following several years of strong construction activity, and government-led initiatives designed to accelerate new home delivery, housing supply reached just under 250,000 net additions annually to the housing stock. However, amid rising costs and a less favourable policy environment, these levels of output have not been sustained, and all indicators suggest annual output is hovering closer to 200,000 and falling.

While many welcome changes have been made, the Starmer-led government's approach was characterised by planning reform. Since the 2024 General Election, a rhetoric appears to have emerged that "fixing planning" will automatically unlock 300,000 homes a year. Planning permission is only one stage in a long process. Even where permission exists, schemes can stall because of viability pressures, infrastructure constraints, utility connections or market conditions. Planning remains a significant challenge but planning reform alone will not solve the housing crisis, and future decision-makers need to think more broadly.

The Home Builders Federation's (HBF's) recent analysis found that the cumulative impact of new regulations and policy requirements can add around £76,000 to the cost of delivering a new home. These costs arise from a range of sources, including nutrient neutrality requirements, biodiversity net gain, building safety changes, energy efficiency standards, affordable housing contributions and other planning obligations.

Unviable

Around half of affordable homes are delivered through the Section 106 model, whereby a proportion of a site of private homes has to be affordable, which are then taken on by the council or housing association. The model means that the more private homes you build, the more affordable ones get delivered. However, the increases in taxes and policy costs have squeezed the amount left for affordable homes such that the site can become unviable.

Research from Zoopla found that building homes is financially unviable across 48% of the country, with challenges to viability in an additional 16%, leaving just a third of local authorities where development is viable.

For many years, it has been assumed by policymakers that rising development costs could be offset by adjustments to land values. The adage has been that landowners would ultimately bear these costs. Yet the scale of cost increases over the past five years has pushed this to its limit. Land values can only fall so far before the supply of land is compromised.

Landowners only get to sell their land once. Understandably they want a decent price, and potential non-housebuilding buyers may pay more as they are not laden with such an array of taxes and policy asks.

Land is a homebuilder's raw material and without it they cannot deliver any homes. That is why developers, especially larger ones, get land deals done years in advance, because to get that land to the point where they can actually build takes many years of negotiation through the planning system. Without that speculative "strategic" land already waiting, they won't have enough coming through the pipeline.

At HBF we are already hearing that our members, particularly smaller builders, are having to choose between building homes at a loss on the land they own or stopping development and reducing the size of their workforce.

HBF is calling for a moratorium on further new policy costs, taxes and levies on homebuilding. This should begin with a cancellation of the new Building Safety Levy, which is due to become payable in October 2026 and has been shown by HBF to be unjustified and disproportionate, and the suspension of the planned annual increases in landfill tax scheduled for the next four financial years.

The other major threat is the lack of support for potential homeowners. Builders can only build if buyers can buy and without affordable mortgages and targeted support for first-time buyers, demand will continue to be constrained.

HBF is urging the government to take swift action to resolve the generational gap in home ownership.

Another significant constraint is infrastructure. Housing developments can be delayed by limited capacity in water and wastewater networks.

Builders find themselves unable to proceed because water companies are unable to provide connections or because of concerns over sewage treatment capacity. Similar issues arise with electricity networks and transport. If the country is serious about moving from 200,000 homes a year towards 300,000, it must address all these constraints together. Planning reform is necessary but not sufficient.

We need viable sites, investment in infrastructure, a stronger skills pipeline, proportionate regulation, functioning utilities and a land market that can adapt to new economic realities.

Homebuilders stand ready to deliver more homes. The question is not whether the industry wants to build 300,000 homes a year; the question is whether the conditions exist to make those homes viable. Until they do, output will remain below the level the country needs.

WHAT'S ON THAT PATCH OF WASTELAND NEAR YOU?

THE government keeps an official register of England's brownfield land, and now you can see the ones on your doorstep. There's just one catch: the record is wildly out of date. Some entries haven't been touched since 2017, plenty list sites long since built on, and the government admits the data "may be incomplete and not yet cover all of England." So Babelfish has built a free tool to fix it, and it's oddly addictive. Scan the code below, drop in your postcode, and see the brownfield sites near you. You know your area better than any government spreadsheet, so compare each site to the satellite view or just what's really there, and flag the ones already built, long gone, or plain wrong. Then send a ready-written email to your council to put the record straight. Every fix helps build the accurate national map the government hasn't managed. Take a look at your area, you'll be surprised what's on it.

Check out what's on your doorstep...

THE HYPOCRISY GAP

SUELLA BRAVERMAN
Her parents had a tough start in life, as she herself has said. Both parents were immigrants, her mother from Mauritius, her Goan father from Kenya. Braverman said: "The UK offered my family and I the hand of friendship in times of need. The Conservative Party and working in law and politics, in turn, have been the vehicle through which I can attempt to repay the country for its generosity and compassion."

Braverman betrayed the Tories to join Reform, and values she claimed to possess, when as Home Secretary she proposed new laws to restrict the use of tents by homeless people, arguing that many of them see it as a "lifestyle choice".