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**CITY HALL  
DEVELOPER**

July 2024



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# Executive summary

London has an acute housing shortage. A systemic problem fuelled by years of undersupply; housing delivery has failed to keep pace with demand. This long-term challenge has been exacerbated by the current financial and regulatory landscape, which is constraining housebuilding and dampening the appetite for new starts across all tenures. The lack of new homes is a threat to London's competitiveness and action is needed if the capital is to remain an engine of growth for the UK.

The Mayor has pledged to create a City Hall developer to build more low-cost housing. This new vehicle would be in addition to a range of public sector housing delivery programmes and offers the Greater London Authority (GLA) an additional opportunity to strategically intervene in London's housing market, working collaboratively with the public and private sectors to build more homes.

This report sets out a blueprint, from a business-led perspective, about how a City Hall developer could operate, recommending that its purpose should be:

To act as the principal enabler of public-sector led housing development in London, primarily working with public sector and neighbouring landowners to acquire and assemble land, facilitate development on new sites and unlock development that the private sector is unable to do on its own.

To guide its purpose, its **objectives** should be to:

- deliver homes of all tenures but maximise the delivery of affordable homes where possible;
- only be an additional source of new homes in London, rather than a competitor in the market;
- generate a financial return which can be reinvested; and
- support diversification of the house building industry.

The City Hall developer could **operate** in several different ways, though there are some clear constraints that should guide its approach. A key starting point is the limited amount of development land that the GLA currently holds, meaning the City Hall developer will need to assemble land from organisations across London. It should therefore primarily undertake an enabling approach – that of land assembly and promotion.

This role would allow the City Hall developer to:

- **focus on its unique capability** to leverage its powers to assemble and unlock land, which the private sector cannot do. It can also use its land assembly powers to work with other public sector organisations to optimise surplus public estate;

- **efficiently use its capital**, entering and exiting the market quickly at the point it is most challenging and allowing those best placed (private developers and housing associations) to undertake delivery;
- **use minimal resource**, as opposed to large ongoing resource and management costs relative to those involved in direct delivery; and
- **lower risk relative to direct delivery options**, allowing risk, including development, sales and delivery risk, to be retained by the parties best placed to manage it.

The City Hall developer is not a panacea to the capital's housing problems, but it represents a real opportunity to forge new, additional partnerships that, set within the right framework, could help bolster the delivery of much needed new homes in London.

# Introduction

London has an acute housing shortage. A systemic problem fuelled by years of undersupply, housing delivery has failed to keep pace with demand. With 1 in 50 Londoners estimated to be living in temporary accommodation<sup>1</sup> and its population set to rise from 8.8 million people to over 10 million by 2041<sup>2</sup>, the capital is struggling to adequately house significant numbers of its existing residents as well as make provision for future generations.

This long-term challenge has been compounded in recent years by a perfect storm that has hit residential development – a low-growth macroeconomic environment; high build cost inflation; regulatory uncertainty; continual churn of national policy, particularly planning policy; and a lack of resources within Local Planning Authorities. These factors have combined to constrain housebuilding and dampen the appetite for new starts across all tenures.

There is no silver bullet to solving London's housing crisis but, establishing a City Hall developer could help boost supply. The Mayor for London, Sadiq Khan has committed to creating one and this paper sets out a blueprint, from a business-led perspective, about how a City Hall developer could operate; one that is focussed on the assembly and acquisition of land to enable the delivery of new homes in partnership with the public and private sectors.

## Origins of the City Hall developer

In the 2021 Mayoral election, Sadiq Khan's manifesto promised to "take action not seen for a generation in London and pilot a new City Hall developer to start directly building the low-cost homes Londoners need<sup>3</sup>."

The manifesto also committed to undertake an independent review of housing delivery across the GLA group. After the Mayor's re-election, Lord Kerslake was appointed to lead the independent review which provided, amongst other things, an assessment of the City Hall developer proposal, commenting on its potential structure, remit, and function<sup>4</sup>. The principal points from the review<sup>5</sup>, published in February 2022 noted that:

- to undertake direct development, the GLA would require a significant pipeline of land;
- at least 2,500 homes would be needed in a development pipeline at any given time, and given the GLA's diminishing land holdings, a City Hall developer is likely to require new land through assembly and acquisition;
- the GLA was not sufficiently resourced to successfully do direct delivery and therefore a dedicated team was needed to support the work of a new entity;

- the City Hall developer should not undertake the role of a landlord or registered provider; and
- the GLA should start with expanding its existing facilitation model and in the longer-term move to a direct delivery City Hall developer model.

In May 2024, Sadiq Khan won an unprecedented third term as Mayor and his manifesto reaffirmed his commitment to "deliver an expanded City Hall developer so that we can build more of the low-cost housing that's desperately needed."<sup>6</sup> The manifesto also noted that the governance and functions of the City Hall developer would be integrated within Transport for London's property company, Places for London and would use the strengths and resources of both teams to delivery affordable homes at scale and pace in London.



## A private sector perspective

BusinessLDN has long held the view that given London's housing need and lack of supply, the GLA must take a more interventionist approach to help increase housebuilding in London<sup>7</sup>. Establishing a GLA vehicle to help build more homes is therefore welcome, but questions remain – what type of vehicle, what type of support, and crucially, how should it work with the private sector? The Kerslake review of GLA housing delivery helpfully set out some initial views about these questions and BusinessLDN, working in partnership with PwC, has sought to answer these questions and provide a blueprint for how a City Hall developer could operate. This is based on insights from a working group of investors, developers, housing associations and professional services firms with input from GLA officials and wider analysis from PwC.

The report is structured as follows:

### **Section 1: Market context and key challenges**

A summary of the housebuilding market in London with a focus on public-sector led initiatives.

### **Section 2: The foundations of the City Hall developer**

Covering its suggested purpose, objectives and strategy as well as practical considerations about funding and resourcing.

### **Section 3: Recommendations and impact analysis**

Setting out the recommendations for the City Hall developer and an illustrative example of its potential impact.



## Section 1

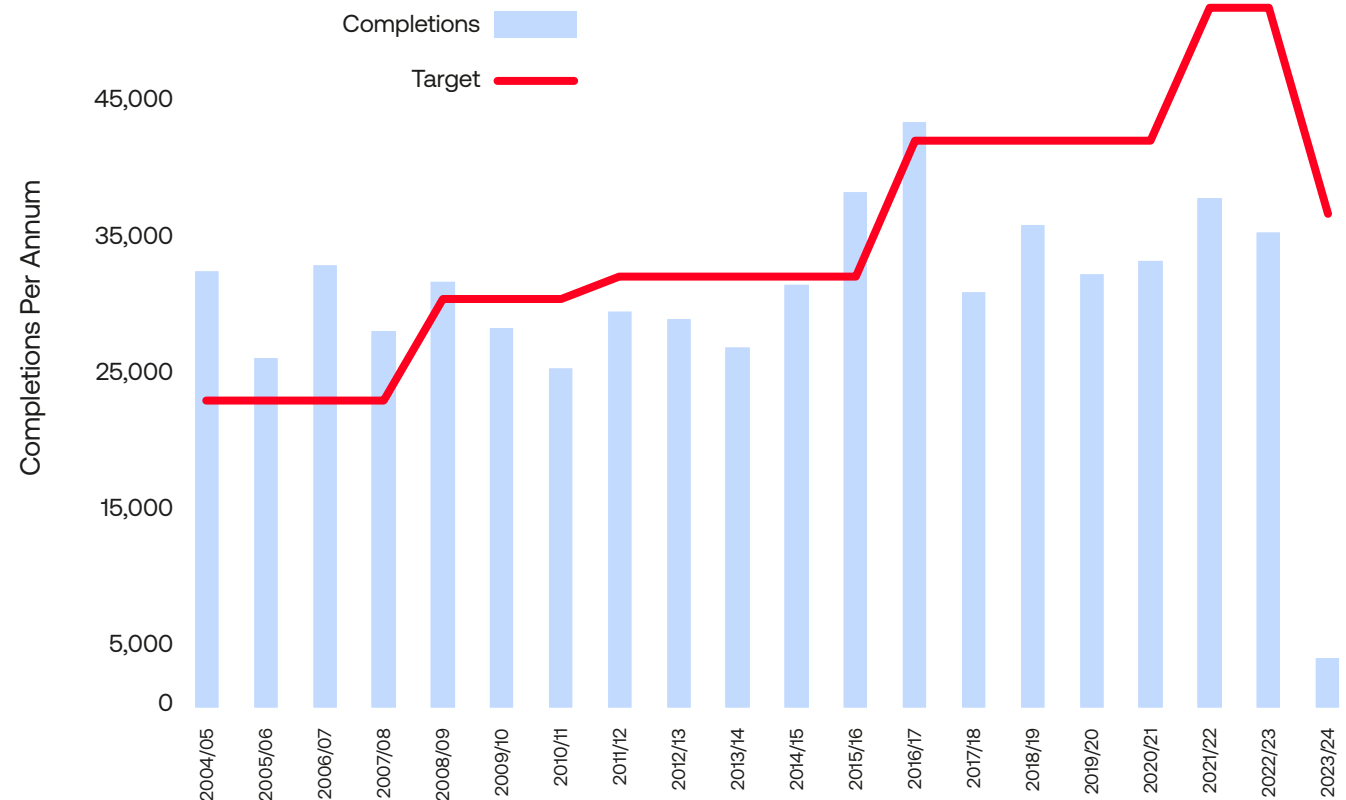
# Market context and key challenges

The potential creation of a City Hall developer should be viewed in the context of London's wider housing market. For some time, supply has been failing to match demand and, more recently, pressures on public finances have added further strain on the delivery of new homes. These issues, and the attempts to bolster the supply of affordable homes through the public sector, are summarised below.

### Low rates of housing delivery in London

The 2021 London Plan<sup>8</sup> set a target of approximately 52,000 new homes to be built each year with a strategic aim that 50% of these should be affordable. As Figure 1 shows, housebuilding in London over the last 20 years has failed to meet the cumulative London Plan house building target for the same period, with the challenge getting more pronounced in recent years as the target has increased but delivery has stalled. Only once in the last 20 years (2016-17) has supply exceeded 40,000 homes.

Figure 1: Homes built in London versus London Plan housebuilding target



Source: Planning London Datahub, Residential Completions Dashboard, GLA. The dashboard was accessed for this report in June 2024 and the data will change over time.



## Turbulence in the development and housebuilding market

Macroeconomic challenges including high rates of inflation, regulatory uncertainty including that around second staircases and a cost-of-living crisis have all impacted the demand for and affordability of housing. The cumulative effect of these challenges has created a difficult operating environment for those delivering housing in London, seeing both housebuilders and housing associations scaling back on build programmes<sup>9</sup>. Additionally, housing associations are having to focus on improving their existing homes including repairs and maintenance, upgrading energy efficiency and addressing fire safety concerns resulting in less money available to support the delivery of new affordable homes.

## Challenging public finances

Local authorities and public sector bodies are in a challenging financial position. A decade of reductions to public sector funding, coupled with increases to the costs of providing services and a need for significant investment into existing housing stock to meet decent homes standard, building safety requirements, and retrofit and decarbonisation targets, but without a relative increase in income, has resulted in significant pressure on public sector finances. The GLA has also not been immune to these financial challenges, with its commercial subsidiary, GLA Land and Property (GLAP) seeing delays to and/or lower than expected returns on its investments. The overall result of this is a heavily capital constrained environment, particularly for new investments and initiatives.<sup>10</sup>

## Public sector housing delivery

In recent times, various public sector initiatives and programmes led by local authorities, the GLA or a combination of both have sought to increase the supply of new homes, particularly affordable homes. These have yielded mixed results reflecting both the general challenges confronting any residential developer and the specific challenges facing public sector delivery, such as a lack of skills and resource, particularly to undertake significant development programmes. Some examples of these programmes are set out in Table 1.



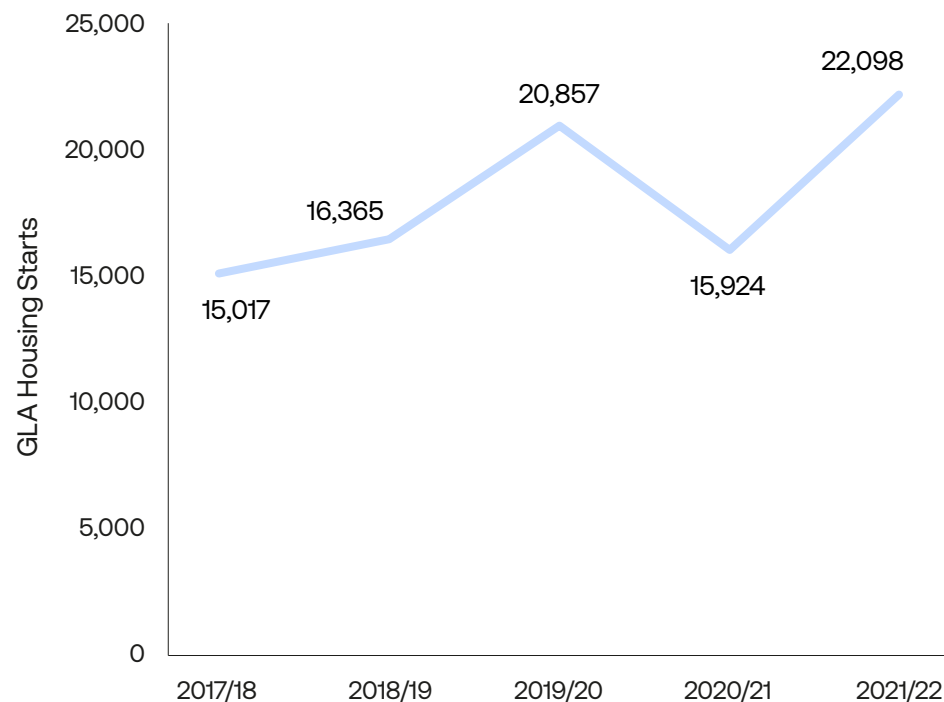
Table 1: Public sector delivery

Type	Description	Progress to Date
<b>Housing and development companies</b>	Some boroughs have set up their own development companies to boost supply. In some instances, these companies are independent from the council.	<p>Overall, output from such companies has been limited with varied results. For example, Croydon's housing company, Brick by Brick was wound down in 2021 as was Homes for Lambeth in Lambeth in 2022. In both instances they encountered serious financial and governance issues<sup>11</sup>.</p> <p>In contrast, BeFirst in Barking and Dagenham has live projects worth £1 billion, seeking to deliver 50,000 new homes by 2037 and future projects between £1.5 – 2 billion<sup>12</sup>. Its dual role as a developer and provider of statutory services has contributed to its positive reputation.</p>
<b>Affordable Homes Programme</b>	Administered by the GLA in London as part of devolved arrangements, the programme is funded by Government grant.	The GLA met the target of starting 116,000 affordable homes under the £4.82 billion, 2016-23 programme. For the £4 billion, 2021-26 programme the original starts target of 35,000 homes was revised in 2023 due to economic conditions to between 23,900 to 27,100 <sup>13</sup> . Progress on delivering the revised target has been slow to date given the current market challenges.
<b>Building Council Homes for Londoners</b>	Some of the GLA's Affordable Homes Programme budget (above) has been used to fund the Building Council's Homes for Londoners programme. Aimed at councils, the GLA offers a combination of financial and non-financial support to contribute to the construction of council homes, with many homes based on social rent levels.	The initial programme allocation in 2018 was £1,049.3 million grant to deliver 14,924 homes, of which 11,354 are based on social rent levels <sup>14</sup> .
<b>Mayoral Development Corporations</b>	Two Mayoral Development Corporations, the London Legacy Development Corporation (LLDC) and the Old Oak and Park Royal Development Corporation (OPDC), have been established with planning and delivery powers to drive supply and create places in specific locations in London. While not housing programmes per se, they have and will facilitate significant numbers of new homes.	LLDC has already seen delivery of more than 12,000 homes within its area <sup>15</sup> , while the OPDC plans to facilitate the delivery of 25,500 homes and has received a £50 million loan from the Mayor's Land Fund to kickstart the delivery of 1,100 new and affordable homes.



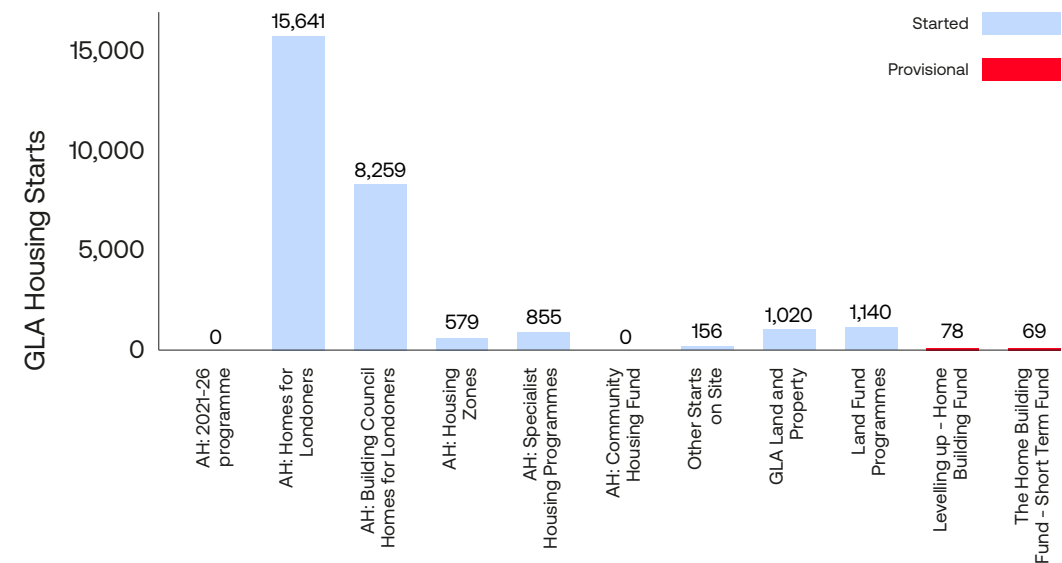
While the programmes and initiatives are welcome, it's clear that more must be done to increase supply, particularly of affordable housing. Figures 2 and 3 below illustrate the level of output some of the programmes above and others have supported over recent years and highlight the programmes which have had the largest impact during 2022-23. Figure 3 shows that Homes for Londoners, delivered the greatest number of starts at 15,641 in 2022-2023 which is comprised of 7952 at social rent, 5831, London Living Rent/Shared Ownership and 1858 other affordable and intermediate rent.

Figure 2: GLA Funding Programmes - Starts on Site between 2017 to 2022



Source: <https://www.data.gov.uk/dataset/c4c55132-0f03-439b-ac8e-7ecfd5a88e34/gla-affordable-housing-programme-outturn>

Figure 3: GLA Funding Programme - Starts on Site 2022-2023



Source: <https://www.data.gov.uk/dataset/c4c55132-0f03-439b-ac8e-7ecfd5a88e34/gla-affordable-housing-programme-outturn> (AH denotes affordable housing)

Against the current backdrop of public sector housing delivery programmes, the creation of a City Hall developer offers the GLA an additional opportunity to strategically intervene in London's housing market, working collaboratively with the public and private sectors to build more homes. The next section considers how this could be achieved.

## Section 2

# Foundations of the City Hall developer

When the GLA establishes the City Hall developer, what should it do and how should it do it? This section sets out a high-level analysis of the **purpose** of the City Hall developer; what its **objectives** should be; and what its operational **strategy** should be including what that would mean for sourcing land, resourcing, partnering, and funding.

### Purpose of the City Hall developer

Securing the step-change in housebuilding that London needs is a complex and lengthy process – decisions taken now to kick-start development will not see new homes completed for several years at the earliest. The creation of the City Hall developer is not a panacea to increase supply; the danger is that it gets pushed in different directions, trying to solve all of London's housing problems at once. This is not practicable and will put the new organisation on the backfoot from the beginning. Therefore, the City Hall developer must have a clear purpose which is:

To act as the principal enabler of public-sector led housing development in London, primarily working with public sector and neighbouring landowners to acquire and assemble land, facilitate development on new sites and unlock development that the private sector is unable to do on its own.





## Objectives of the City Hall developer

In considering its objectives, a balance must be struck between delivering on Mayoral political commitments, the economic circumstances of the time and the pragmatism that is often required to enable delivery. A planning permission does not equal a construction start nor does a start guarantee a completion. The City Hall developer must focus on actual delivery and its objectives should be:

- **Deliver homes of all tenures but maximise the delivery of affordable homes where possible.**

London's biggest housing need is for affordable homes. It is therefore right that the City Hall developer seeks to maximise the number of affordable homes in its schemes. The Mayor's long-standing policy of seeking 50% affordable housing on public land will no doubt be applied to the new entity and should be delivered on a portfolio basis (i.e. some schemes will have less than 50% affordable homes while others will have more, but the average across the portfolio will be 50%), as is currently the case for developments undertaken by Places for London. In keeping with other long-standing Mayoral policies, such as the need to deliver mixed and balance communities, the City Hall developer must also provide other housing tenures including for sale homes not least because these market sale elements will, in part, help to cross subsidise the provision of the affordable homes.

- **To only be an additional source of new homes in London, rather than a competitor in the market** – the City Hall developer must demonstrate additionality



through bringing forward and/or accelerating schemes that the private sector, or public sector partners, are unable or unwilling to deliver on their own.

- **Generate a financial return** – the City Hall developer should seek to generate financial returns that can be reinvested. This will contribute to its long-term growth and sustainability and reduce the need for additional and further capital investment, to the extent possible. However, as highlighted above, there can often be a tension between balancing commercial and policy objectives, so this approach will require a pragmatic application. Many of the schemes the City Hall developer should bring forward are those that developers, for a variety of reasons, would struggle to do, particularly if they are high risk and/or complicated. This is, therefore, likely to impact both the size of and the speed at which the commercial return can be generated. In these instances, a longer-term, broader view on return should be adopted.

- **Support diversification of the house building industry** – the City Hall developer should, where possible, help to support the overall sustainability of housebuilding in London. Where appropriate, it should seek to use innovative approaches to development, including Modern Methods of Construction (MMC), lead on new decarbonisation technology, and, in line with the Mayor's good growth principles, help SMEs to grow and prosper whilst also being an exemplar for furthering the skills, diversity and inclusion agenda.

In establishing its objectives, the City Hall developer could helpfully present them hierarchically. This would enable potential partners to quickly ascertain the likely circumstances for partnering (preventing wasted time and resource), while also aiding general transparency and sharpening the focus of the organisation on delivery.



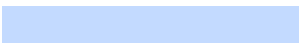


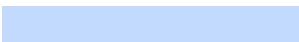


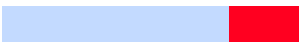


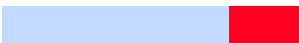
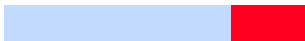


## Operational strategy

The City Hall developer could operate in several different ways, though there are some clear constraints that should guide its approach. A key starting point is the limited amount of development land that the GLA currently holds, meaning the City Hall developer will need to assemble land from organisations across London.

Table 2 outlines three different roles that the City Hall developer could undertake – land assembly and promotion, master developer, and developer – and provides an assessment across the following categories:

- **Capital requirement** – the level of capital that the GLA is willing and able to seed the City Hall developer with;
- **Control over outcomes** – the ambition levels of the City Hall developer in terms of housing enabled delivery, linked to the level of capital available;
- **Risk** – the risk appetite of the vehicle across a range of development, market and financial risks;
- **Return potential** – the extent to which the City Hall developer prioritises a risk-adjusted return over realising wider output and outcomes derived; and
- **Capital recycling** – the potential for each role to recycle capital over a fixed period and allowing that capital to be invested and exited much earlier than being retained for the full duration of the development cycle.

Table 2: Roles the City Hall developer could undertake

	Role	Land Assembly & Promotion	Master Developer	Developer
	Description	City Hall developer could acquire and assemble land from the open market (incl leveraging Compulsory Purchase Order powers) as well as other Government organisations, before taking it through planning and disposing to the market to be taken forward for development	City Hall developer could go a step further than land promotion, take land through the planning process and put in place enabling and site wide infrastructure, before entering into disposal agreements with developers for individual plots	City Hall developer could retain a role throughout the development, either directly or in partnership with an investor or developer to share in the risk and reward associated with development
Assessment	Capital requirement			
	Control over outcomes			
	Risk			
	Return potential			
	Capital recycling			



As table 2 highlights, the different roles have different pros and cons. The role that the City Hall developer takes in the market should be driven by the GLA's assessment against the categories and its objectives. In relative terms, a land assembly and promotion role would allow for significant capital recycling with less risk, while a developer role would provide the greatest return potential and control, but at significant risk. In reality, the City Hall developer is likely to need all the roles in its armoury, assessing which one to use on a site-by-site basis, against its wider strategy.





## How should the City Hall developer source land?

Irrespective of the role that the City Hall developer chooses to play, it must have access to land or seek to assemble its own land. The starting point should be to consider developmental land within, and adjacent to, the GLA's current portfolio. More generally, it should seek to work with public sector partners to:

- Identify surplus landholdings that are available for development;
- understand requirements, objectives (financial and non-financial) as well as constraints, and consider the best delivery option available to the landowner that the City Hall developer could facilitate. This could include:
  - Acquiring or transferring the site to it for development in return for a receipt;
  - Working in partnership with the landowner to retain some stake in development; or
  - Providing a service to the landowner to support it through whichever development approach best meets its needs.

In addition to its primary role of facilitating public sector land into the market for development, it is recognised that the City Hall developer will also need to acquire some land directly from the market. In doing so, it should not compete or “crowd out” private sector activity – such acquisitions must be additive to the market. To help achieve this, a series of additionality criteria should be established to ensure that opportunities would not be expected to be brought forward by the market without public sector intervention or where there is a clear rationale (e.g. creating marriage value). This would likely include landholdings around existing GLA land that could be brought together to create scale.





## Resourcing and functions

The internal resourcing that the City Hall developer requires will be determined by both the functions that it undertakes and its approach to partnering. It is anticipated that a mix of existing GLA staff and external recruits will be required, supplemented by external consultants.

Table 3 sets out the different functions across the development lifecycle for each of the roles that the City Hall developer could play (as set out in Table 2). The role(s) that it chooses will determine the functions that it, or a partner, needs to perform, and the resource required to successfully achieve that.

**Table 3: City Hall developer functions**

<b>Role 1: Land assembly &amp; promotion</b>	<b>Role 2: Master developer</b>	<b>Role 3: Developer</b>
<b>Land sourcing</b> The requirement exists to identify potential land holdings that could be acquired, including primarily through working with public sector partners to identify and bring forward surplus public land. This could also include the identification of redundant assets (e.g. offices) to drive pipeline for the City Hall developer.		
<b>Planning and feasibility</b> Establish a planning function to undertake initial visioning and planning, and take land through the statutory planning process, as well as assess potential feasibility of sites.		
<b>Masterplanning &amp; strategic infrastructure</b> Establish a function for detailed masterplanning, as well as the design, commissioning and delivery of strategic and enabling infrastructure, in advance of development or disposal.		
<b>Development management</b> Delivery related functions are required, including deep commercial and market insight, financial expertise, development management, offtake and disposals.		

## Partnering

Each of the roles and the supporting functions set out above could be done through establishing corporate level partnerships such as joint ventures, which are in addition to, but distinct from, asset-by-asset partnerships to bring forward sites for development. This would allow the City Hall developer to benefit from financial capacity and scale, which is particularly important given the current financial constraints on public funding, and access to industry expertise and experience. It would also enable the organisation to be nimble and responsive to market dynamics.

There are a range of potential partnering approaches available but two broad options are:

- 1 **Capital partner** – a long-term capital partner to provide equity or debt financing to and be a long-term investment partner. Under this approach, flexibility should be retained for third party funding arrangements, such as existing landowners who may wish to participate in individual developments. This partnering approach could apply to all roles identified above but would require detailed consideration of the value for money, terms and conditions and market appetite to co-invest.
- 2 **Integrated partner** – a partner to provide equity and debt financing to, again retaining flexibility to allow existing landowners to participate on individual sites as required. Under approaches which involve the delivery of services, namely the Master Developer or Developer roles, construction contracts would be procured by the individual entity established for or the development.



## Funding Requirements

The funding requirements for both partnering approaches would remain similar and would include:

- 1 **Set up costs** – this will include the legal set up costs, development of a business plan, sourcing and appointing partners, branding and communications, sizing the required teams and undertaking recruitment.
- 2 **Ongoing resource costs** – the ongoing resource costs could in part be funded from the project costs. However, there will be an element of overhead needed for internal management, reporting and governance relating to the City Hall developer which will require funding from internal GLA resources.
- 3 **Land acquisition and delivery costs** – the City Hall developer will need to be seeded with equity from

the GLA to allow it to source and assemble land under the land assembly and promotion approach. Under approaches which see the delivery of enabling infrastructure and/or delivery of schemes, there is the potential need for further “top up” equity to be provided prior to raising development finance.

## 4 Conflicts of interest

As the strategic planning authority for London, the GLA has a direct role in reviewing planning applications above a certain threshold and the ability to determine the applications if they are “called in”. This process would also apply to any development brought forward by the City Hall developer. While the GLA already manages this potential conflict through planning applications advanced by different parts of the GLA group, it would be sensible to ensure that similar safeguards are put in place to ensure this potential conflict of interest is actively managed.



## Section 3

# Recommendations and impact analysis

There are several issues the GLA will need to consider before deciding on its approach to establishing the City Hall developer. The amount of capital it will provide, the level of ambition and risk it is willing to accept, the extent of control it requires, how it will source a development pipeline, and how to make best use of partnerships to accelerate delivery, to name but a few.

Furthermore, the pace at which the City Hall developer recycles capital under each approach must be considered. The duration of capital invested under a land assembly and promotion role, for instance, is likely to be significantly shorter than an investment which assembles land and remains invested throughout the development cycle. This would mean that over a 10-year period, a land assembly and promotion role would allow for more frequent recycling of capital resulting in more land delivered into the market for development.

While a detailed business plan will ultimately be required to guide the operation of the City Hall developer, it is the recommendation of this report that this business plan should be based on the City Hall developer primarily undertaking an enabling approach – that of the land assembly and promotion.

This would allow the GLA to:

- **focus on its unique capability** to leverage its powers to assemble and unlock land, which the private sector cannot do. It can also use its land assembly powers to work with other public sector organisations to optimise surplus public estate;
- **efficiently use its capital**, entering and exiting the market quickly at the point it is most challenging and allowing those best placed (private developers and housing associations) to undertake delivery;
- **use minimal resource**, as opposed to large ongoing resource and management costs relative to those involved in direct delivery; and
- **lower risk relative to direct delivery options**, allowing risk, including development, sales and delivery risk, to be retained by the parties best placed to manage it.

However, recognising the complexities and nuances of enabling development in London, the City Hall developer should also retain the flexibility to employ different roles as and when required. For example, if after assembling and taking a site though planning the site later proves either unviable or has a lower value than previously expected, it would make sense for the City Hall developer to consider taking on a delivery role. This would utilise its ability to not require a risk-adjusted return on all sites and allow for a sufficient return, commensurate to its return objectives, across its portfolio.

## Potential Impact

To help understand the potential impact that the City Hall developer could have in enabling more housing delivery, the following analysis has been put together for illustrative purposes. Detailed consideration of actual proposals and real sites would be required to understand the correct approach for specific schemes.

On the basis of undertaking a land assembly and promotion role, it is assumed, for illustrative purposes, that:

- The City Hall developer has £100m of capital to invest;
- It invests this money through acquisition of land from the GLA, the broader GLA family and wider public sector, as well as the open market;
- It is able to recycle the capital twice over a 10-year period;
- It requires 20% of capital to be spent on planning costs, and fees; and
- It does not include any resource costs which is assumed will be separately funded.

On this basis, there is the potential for the City Hall developer to deploy c.£160m of capital over a 10-year period into land, which is acquired by the City Hall developer, taken through planning and disposed to the market for housing delivery. This simplistic approach does not account for the impact of inflation and assumes the enabled and assembled land is viable for delivery by the market.

A reasonable benchmark for land value per unit in London could be £100,000. As a result, there is the potential for the City Hall developer to unlock and enable 1,600 additional new homes in London over a 10-year period. Where additional capital can be sought, or private investment used to further the financial capacity of the vehicle, this could be increased.

This analysis is intentionally simplistic and designed to show, on a basic level, what the City Hall developer could be achieve. If the GLA put in place the right framework and resources, leverage in private investment, and secure the right delivery partners, the City Hall developer could have a significant impact. Whatever type of vehicle does emerge, it must be responsive to the market and work with landowners to unlock sites and delivery partners to build the homes that London desperately needs.

## Endnotes

- 1 <https://archive.londoncouncils.gov.uk/node/40768#:~:text=accommodation%2C%20August%202023-,One%20in%2050%20Londoners%20are%20now%20homeless,in%20temporary%20accommodation%2C%20August%-202023&text=Our%20latest%20research%20shows%20that,and%20living%20in%20temporary%20accommodation>
- 2 *Interim 2021-based Population Projection Results, GLA City Intelligence: January 2023*
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- 4 [https://www.london.gov.uk/sites/default/files/kerslake\\_review\\_of\\_gla\\_group\\_housing\\_delivery.pdf](https://www.london.gov.uk/sites/default/files/kerslake_review_of_gla_group_housing_delivery.pdf)
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## OUR MISSION

AT BUSINESSLDN, OUR MISSION IS TO MAKE LONDON THE BEST CITY IN THE WORLD IN WHICH TO DO BUSINESS, WORKING WITH AND FOR THE WHOLE UK.

We work to deliver the bigger picture, campaigning to tackle today's challenges and to secure the future promise of London.

We harness the power of our members, from sectors that span the economy, to shape the future of the capital so Londoners thrive and businesses prosper. We support business to succeed — locally, nationally, globally. We link up with other cities around the UK, to ensure the capital supports a thriving country.

We campaigned for the creation of the office of London Mayor and Transport for London, for the Elizabeth Line, for congestion charging, we incubated Teach First and run the UK's largest annual jobs and careers fair, Skills London.

We create opportunities for our members, from sharing insights to providing platforms, from making introductions to finding new talent. We facilitate collective, organisational, and individual ambition.

Becoming a member of BusinessLDN helps to keep London and the UK working — for business, for Londoners, for the whole country.

## CONTACT US

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