

# Financing Transport Infrastructure Through Land Values: Making it Happen

A one-day participatory conference  
examining how transport projects can be  
financed through land values and the wider  
benefits of changing the tax base

6th July 2004

CBI Conference Centre, London

IN ASSOCIATION WITH

**LVTC**  
Land Value Taxation Campaign

Labour Land  
Campaign

## Speakers

- **The Hon Gwyneth Dunwoody MP** Chair  
Transport Select Committee  
and Labour MP for Crewe and Nantwich
- **Tom Brake MP** Liberal Democrats' Shadow Secretary of State for  
International Development
- **The Rt Hon John Redwood MP**  
Conservative MP for Wokingham
- **Councillor Darren Johnson AM**  
Leader of the Green Party Group in the London Assembly
- **Jay Walder** Managing Director, Finance and Planning  
Transport for London (TfL)
- **Joshua Vincent** Executive Director  
Centre for the Study of Economics, Philadelphia
- **Liz Peace** Chief Executive **British Property Federation**
- **Richard Walker** Chair **Transport Planning Society**
- **Andrew Gould** International Director and Chairman, Strategic  
Consulting **Jones Lang LaSalle**
- **Paul Spencer** National Director, Strategic Consulting  
**Jones Lang LaSalle**
- **Bill Tyson OBE** Chairman and Managing Director  
Transport Management Group (GMPTE)
- **David Mills** Editor **Practical Politics (LVTC)**  
and former petroleum and property manager

Chair: **Dave Wetzel** Vice-Chair **Transport for London (TfL)**

ENDORSED BY



**Transport  
for London**

**TransportPlanning Society**



## Land value gains

The Treasury is examining new ways of financing transport infrastructure; the possibility of using the land value gains that can result from the development of such infrastructure is being seriously considered. Changing the tax base towards land could have other positive implications: such as preventing unsustainable housing booms.

The ODPM has commissioned Atis Real Weatheralls to examine how to measure the property gains that can result from new transport infrastructure. The Scottish Parliament, Liverpool City Council and Oxfordshire County Council are investigating land value taxation.

This participatory conference is divided into the following four sections:

- Policy introduction
- Land value taxation versus a case-by-case approach to financing particular transport schemes
- The importance of local Government and the local dimension
- Is it possible to build a political consensus on financing transport infrastructure with land value gains?

## Key questions to be addressed

- What new transport infrastructure does the UK need?
- How should new transport infrastructure be financed?
- What is the impact of new transport infrastructure on land values?
- What are the advantages of using land value gains as a financing tool?
- Is it possible to build a political consensus in favour of using land value gains?
- Is land value taxation better than an incremental or case by case approach?
- When would developers and landowners be willing to finance transport projects?
- Who were the winners and losers from land taxation in Philadelphia?
- How have promoters of light rail projects raised developer contributions?

## Who should attend?

- Local authorities: transport, planning and finance
- Passenger Transport Executives (PTEs) and Transport for London (TfL)
- Transport operators
- Transport infrastructure companies
- Project promoters and managers
- Property developers
- Landowners
- Surveyors
- DfT, ODPM, HM Treasury and Government Offices for the Regions
- Regional assemblies and Regional Development Agencies (RDAs)
- Construction companies
- Banks and financial institutions
- Business groups
- Transport and land use planning consultants
- Environmental groups
- English Partnerships
- Planning and transport lawyers
- Land taxation campaigners
- Political consultancies
- Academics
- Retailers

# Financing Transport Infrastructure the

6th July 2004, CBI Conf

## 0830 Registration and coffee

## 0930 Chair's opening remarks

**Dave Wetzel** Vice-Chair **Transport for London (TfL)**

## Section 1 – Policy introduction

### 0940 Financing new transport infrastructure in London

**Jay Walder** Managing Director, Finance and Planning  
**Transport for London (TfL)**

### 1000 Paying for new transport infrastructure: the need to consider new financing mechanisms

**We have invited a high profile speaker, check [www.thewaterfront.co.uk](http://www.thewaterfront.co.uk) to keep updated.**

### 1020 Financing transport infrastructure through land value gains: the advantages

- The transport infrastructure needs of the UK: a transport planner's view
- The value of new transport infrastructure to the UK
- The need to use a mechanism where those who benefit from the new infrastructure pay a contribution towards it
- Will the industry spend the money effectively?

**Richard Walker** Chair **Transport Planning Society**

## 1040 Questions and discussion

## 1100 Morning coffee

## Section 2 – Land value taxation versus a case-by-case approach to financing particular transport schemes

### 1120 In what circumstances would developers and landowners be willing to finance transport projects?

- The importance of transport links for developers and landowners
- The problems of a Development Land Tax
- Views on Tax Incremental Financing and other financing mechanisms
- BIDs: Why the freeholder should make the contribution
- The need for realism about the extent of the benefits

**Liz Peace** Chief Executive **British Property Federation**

### 1140 Why land value taxation is better than an incremental or case-by-case approach

- The extent of the distortions caused by the present taxation system
- Implications beyond the funding of transport infrastructure
- Land values gains versus land values as the tax base
- Tax Incremental Financing: a comprehensive solution or a step in the right direction?
- The advantages of land value taxation as a major public finance tool

**Dave Wetzel** Vice-Chair **Transport for London (TfL)**

### 1200 The impact of new rail projects on land values and the best way of financing infrastructure

- What is the impact of new rail projects on land values?
- Using partnership structures to finance transport infrastructure, with the example of London Regional Metro
- Partnership structures versus new tax regimes

**Andrew Gould** International Director and Chairman, Strategic Consulting and **Paul Spencer** National Director, Strategic Consulting **Jones Lang LaSalle**

# Rough Land Values: Making it Happen

Conference Centre, London

**1220 Discussion involving the speakers**

**1230 Contributions from the floor**

**1250 Lunch**

## **Section 3 – The importance of local government and the local dimension**

**1400 Shifting wage and building taxes onto land: A Revenue Impact Study**

- What is the Land Tax?
- Winners and losers as a result of the Land Tax: a study of Philadelphia
- Will the Land Tax encourage over-development?
- Would the administration of Land Tax raise costs in Philadelphia?

**Joshua Vincent** Executive Director **Centre for the Study of Economics, Philadelphia**

**1420 Using land values to finance transport infrastructure: a PTE perspective**

- Issues with financing transport infrastructure such as Manchester Metrolink
- The importance of local contributions
- How extensions to Manchester Metrolink have been part financed by developers
- Should more radical options be considered?

**Bill Tyson OBE** Chairman and Managing Director **Transport Management Group (GMPTE)**

**1440 Local government and land value taxation**

**David Mills** Editor **Practical Politics (LVTC)** and former petroleum and property manager

**1450 Discussion involving the speakers and chairman**

**1500 Contributions from the floor**

**1520 Afternoon tea**

## **Section 4 - Is it possible to build a political consensus on financing transport infrastructure with land value gains?**

**1540 Discussion involving:**

**The Hon Gwyneth Dunwoody MP** Chair **Transport Select Committee** and Labour MP for Crewe and Nantwich

**Tom Brake MP** Liberal Democrats' Shadow Secretary of State for International Development

**The Rt Hon John Redwood MP** Conservative MP for Wokingham

**Councillor Darren Johnson AM** Leader of the Green Party Group in the London Assembly

**1650 Chair's closing remarks**

**1700 Close of conference**

### **Included in your conference fee**

- A summary e.mailed to you, on request, the day after the conference
- A full conference transcript (including all speeches, slides and question sessions). Delegates can choose either a CD ROM or a hard copy.

## **Promotional opportunities**

Does your company wish to target key players in the transport industry? Why not use our conferences to directly reach the high calibre of speakers and delegates our conferences always draw? Use our conferences to market yourselves to a captive and receptive audience made up of the top names in the industry.

Waterfront have developed a number of promotional packages to help raise your company profile and increase your company's presence at our conferences.

These include

- Exhibition space
- Inserts into our delegate packs
- Hosting of lunch or tea/coffee breaks to maximise networking opportunities for you and your colleagues.

All packages are flexible and open to negotiation. We are always willing to try out new ideas!

For information and further details, please contact Anna Gisby on +44 (0)20 7787 1210.

### **Future conferences**

**The Effectiveness and Future of Regional Policy**

11th March 2004, Radisson SAS Portman Hotel, London

**Rail and a Growing London**

23rd March 2004, The Conference Centre at Church House, Westminster, London

**Delivering the Government's Aviation Policy**

24th March 2004, CBI Conference Centre, London

**Transport and New Housing Developments**

30th March 2004, Crowne Plaza Hotel London – The City

**Freight Transport: Meeting the Challenges**

20th April 2004, One Whitehall Place, London

**The New Land Reform Agenda:**

**How Can Fiscal Change Benefit Scotland?**

27th April 2004, Sheraton Grand Hotel, Edinburgh

**Building More Houses (2004)**

20th May 2004, CBI Conference Centre, London

**The Rail Freight Group presents: 'Rail Freight 2004'**

8th June 2004, London Marriott Hotel

**Light Rail: Getting Back on Track**

15th June 2004, Radisson SAS Portman Hotel, London

Photograph by Havard Hughes

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All correspondence regarding this event must be addressed to WCC.  
The organisers reserve the right to amend the published programme.



# REGISTRATION

Ref: 4363 Code: A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

**Financing Transport Infrastructure through Land Values: Making it Happen**  
6th July 2004, CBI Conference Centre, London

## Delegate details

Please complete the following in BLOCK CAPITALS

Title (Mr/Mrs/Miss/Ms/Dr)	First name
Surname	
Position	
Company	
Booking contact	Position
Address (If different from above)	
Postcode	Country
Tel	Fax
E.mail	

I would like to receive joining instructions by  Post  E.mail

## Registration fees and payment details

Registration fees include lunch and refreshments. Hotel accommodation is not included. All fees are payable in advance of the conference. Delegates may be refused admission if payment is not received prior to the event. Delegates from outside the UK are in all cases liable to VAT. A VAT receipt will be issued on payment. Cheques should be made payable to The Waterfront Conference Company Ltd.

- |   |                                     |
|---|-------------------------------------|
| <input type="checkbox"/> Standard early bird discounted rate<br>(For bookings received and paid for by 14th May 2004)                             | <b>£459 + VAT = £539.33</b>         |
| <input type="checkbox"/> Standard conference fee  | <b>£509 + VAT = £598.08</b>         |
| <input type="checkbox"/> Early bird rate for local authorities and Government bodies<br>(For bookings received and paid for by 14th May 2004)     | <b>£359 + VAT = £421.83</b>         |
| <input type="checkbox"/> Local authorities and Government bodies conference fee   | <b>£409 + VAT = £480.58</b>         |
| <input type="checkbox"/> Early bird fee - voluntary organisations & registered charities<br>(For bookings received and paid for by 14th May 2004) | <b>£159 + VAT = £186.83</b>         |
| <input type="checkbox"/> Voluntary organisations & registered charities   | <b>£179 + VAT = £210.33</b>         |
| <input type="checkbox"/> Conference papers only (hard copy)   | <b>£150 + £2.50 = £152.50</b>       |
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## Invoice details

- Please invoice the accounts department

Purchase order no. (if applicable)	
Accounts department contact name	
Company	
Address	
Postcode	Tel No
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## How to register

### On line booking

Please visit our website:  
<http://www.thewaterfront.co.uk>

### Fax

Please complete the attached form and fax it to  
+44 (0)20 7787 1211.

### E.mail

Please e.mail: [conference@thewaterfront.co.uk](mailto:conference@thewaterfront.co.uk)

### Post

Please complete the attached form and post it with a cheque made payable to: The Waterfront Conference Company Ltd, 130-132 Tooley Street, London SE1 2TU.

## Group booking discounts

These are available. Please call Frances Cumberland on +44 (0)20 7787 1212 for further information.

## Credit card bookings

Payment may be made by credit card. Please fill in your credit card details in the spaces provided on the registration form and either fax or post it to The Waterfront Conference Company. Please provide a billing address if different from the company address.

## Further information

If you require further information or assistance please contact Anna Gisby or Julie Whyte on +44 (0)20 7787 1210.

## Venue and date

The conference will be held on the 6th July 2004 at the CBI Conference Centre, Centre Point, 103 New Oxford Street, London, WC1A 1DU  
Tel: 020 7395 8014 Fax: 020 7240 1578

## Cannot attend? – Don't miss out

Simply order the conference documents by completing the registration form on the back of the brochure, ticking the 'Conference papers only' box, and sending it together with a cheque made payable to the 'Waterfront Conference Company Ltd', to the following address 130-132 Tooley Street, London, SE1 2TU.

## Law Society CPD scheme

This conference qualifies for 5.5 hours under the Law Society's Continuing Professional Development Scheme.

## Mailing details

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## Cancellations and substitutions

If for any reason you are unable to attend cancellations received in writing (letter or fax) before 22nd June 2004 will receive a refund of the full amount less a £50 administration charge. There will be no refunds for cancellations received after this date. Substitutions can be made at any time at no extra cost.