Labour Land Campaign Press Release – 5 November 2019

**“We’re not afraid to take them on!” Walk on**

Jeremy Corbyn launched the Labour Party General Election campaign with a call to challenge vested interests. “We’re not afraid to take them on!” is a brave statement because although those he singled out—dodgy landlords, tax dodgers, bad bosses, greedy bankers, media barons—represent only a tiny minority of citizens, they wield disproportionate power and influence, not only over the way we are governed but also over what we are told and what we believe.

In no sphere is the difference between the Few and the Many as stark as it is in the matter of land. Land accounts for over 50% of net UK wealth and two-thirds of it—40 million acres—is owned by 0.36% of the population while 26 million households share about three million acres and the other 15 million (and rising) households own none at all. And many of all these are constrained multigenerational households because the kids cannot afford to set up on their own. Corbyn singled out the Duke of Westminster as a “dodgy landlord” but this is the least of it. Far more socially damaging than the way he treats his tenants is how he benefits from the corrupt system established by his ancestors and their cronies in order to appropriate our wealth. For example, if Hugh Grosvenor had been liable for 40% Inheritance Tax on the £9 billion estate he inherited in 2016, he would have had to sell some of his assets, as we have to when death duties come around. His bill was actually of the order of £100,000 (about 0.001%) or less than a couple of month’s rent for one of his many houses in Mayfair. By controlling the legal and fiscal systems over the centuries and moulding them in their own interests, the Grosvenors and their ilk have been able to perpetuate their wealth and preserve their “elite” status, in many cases ever since the original “*Gros Veneur*” (Fat Hunter) and fellow warlords invaded Britain nearly a millennium ago. Ironically, the landed toffs on their sprawling estates have a lot of unwelcome new neighbours benefiting from the fiscal framework they so carefully created for themselves over the centuries, notably foreign criminals and speculators who have grown rich from financialisation of the economy, both groups being major “investors” in land in the United Kingdom.

The most impressive aspect of how landowners have managed to rig the game in their own favour is how they succeeded in shifting the entire burden of taxation off wealth and unearned income onto productive activities like work, trade, enterprise and investment, despite the observable economic damage that this inflicts. Anthony Molloy, Chair of the Labour Land Campaign says, “For years, vested interests successfully suppressed even any discussion of the central economic role of the UK’s most fundamental asset, its land. But the lid is coming off the box and it can’t be long now before we the people recognise that taxing wealth makes sense, and that land wealth is the easiest to tax. As evidenced by the dishonest, hysterical “Garden Tax” response to the 2017 Labour Party manifesto, massive forces will be mustered by the Few to oppose any form of land value taxation and we should be afraid. But with the Many having so much to gain, let’s walk on through the storm, there’s golden sky at the end.” ENDS

*The Labour Land Campaign is a voluntary organisation working for land reform.*

*It advocates a fairer distribution of land wealth through a Land Value Tax.*

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