



LABOUR LAND CAMPAIGN PRESS RELEASE – 21 APRIL 2021

The simplest, greenest and fairest way to revitalise our high streets

The Labour Land Campaign sends a message to the Labour Party following the launch of a new Commission to rebuild Britain's high streets and revitalise town centres: "The simplest way to revive our high streets is to get rid of Business Rates and distortive business taxes and replace them with an annual Land Value Tax (LVT) on all commercial land that cannot be avoided or evaded and which will stop land hoarding and land speculation."

Heather Wetzel, Chair of the Labour Land Campaign, says "because our valuable land (with planning permission) can be and is kept out of use, we have idle development sites and empty or underused shops, factories and offices whilst their owners do not pay Business Rates. By collecting land value - that is only created from our combined demand for its use - not only will we return land wealth to pay to maintain and develop our public services but we will see land used sparingly and efficiently in our villages, towns and cities.

Economists know that good public services generate land value yet fail to use that knowledge to benefit our economy and environment.

Economists and politicians have either forgotten or ignore the law of economic rent. There are three factors of production – labour, capital and land (which includes all natural resources); the return to labour is wages, to capital is profit or interest and the return to land is "economic rent" which is the excess income left after the costs of labour and capital have been met."

The LLC argues that with LVT levied on all commercial land, business premises will become more affordable enabling existing businesses to continue and even expand, and the many skills and talents that are currently lost to society will flourish as new businesses, co-operatives, arts centres etc start up because premises will become so much more affordable to rent or buy.

Over half of UK net wealth is in land value but not one penny of that £5trillion is generated from owning land. We need a green, fair and sustainable economy with all land and other natural resource wealth collected to replace our distorted and corrupt tax system.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.***

For more information see www.labourland.org

URL for posting on Twitter:

<http://www.labourland.org/press-releases-and-archive>

Contact details

Press Officer: Anthony Molloy

Email: anthony1molloy@gmail.com

Telephone: +44 (0)7704 116 238

