



LABOUR LAND CAMPAIGN PRESS RELEASE – 26 MAY 2026

Why not, Andy?

Any new Labour Prime Minister will have to confront a daunting array of economic issues which the current administration has signally failed to face up to in its first couple of years. Perhaps the most significant of these—and the most intractable—are non-existent growth coupled with the stranglehold that bond markets have on sovereign policy. Not to mention the massive transfer of wealth from poor to rich since the 2008 crash which has helped to drive the rise of populism and disillusionment with a political system so clearly still engineered to favour asset owners who extract wealth over workers who create it. Andy Burnham will be fighting this very disillusionment next month and has been indicating that he may be ready to take the bull by the horns when he talks about land being “undertaxed”. Land is our most precious asset and our most valuable, accounting for 60% of UK Net Worth.

Whether he can convince disillusioned working class voters that economic growth and fiscal responsibility are key to overcoming their cost of living crisis is moot but one message that he can push hard is that taxing land is fair because rich people own more land than poor people and the very rich own most of it (half of England is owned by less than 1% of the population); over a quarter of households in Makerfield own none at all.

Tax reform is going to be key to implementing a progressive programme on council housebuilding and mending a broken social care system but the markets are ever looking on. What spooks markets is fiscal irresponsibility and economy-shrinking taxes on productive activities such as work, trade and enterprise. Burnham has already promised to stick to the government’s self-imposed borrowing rules and not to raise any of these taxes. However, taxing assets does not have the same adverse impact on an economy (although the personal finances of all the mansion-dwelling hedge fund managers and bankers might take a bit of a hit). Indeed, history shows that, rather than stifling growth, a substantial tax on land value stimulates productive activity and has grown economies wherever it has been levied. This through three very different mechanisms: firstly by making it possible to replace economically damaging taxes; secondly by encouraging efficient use of our most precious asset and repairing a key but broken market; and finally by redirecting investment away from an asset type held in order to extract wealth (e.g. rent) and into the real economy where useful goods and services are made and provided. While the first two yield benefits in the medium to long term, the third begins to manifest almost immediately.

Andy Burnham said he would not go “straight to” a land value tax. Why not, Andy?

***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

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