Budget Assures But Fails To Inspire.

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The chancellor's recent budget threw out some positive titbits to business – particularly around national insurance, corporation tax and investment allowance concessions. All of these will help business and encourage entrepreneurship.

To be sure his options were limited given the overriding task of dealing with the government's huge debt. Nevertheless most business organisations including WLB would have liked to have seen more positive action to stimulate economic growth.

One particular area which could have benefitted from government guarantees – but not expenditure – is housing. Supporting first time buyers is well and good but the result may well be to stoke up house prices again.

The better solution would surely have been to underwrite house building to increase supply by enabling our boroughs to borrow to build. This would have the immediate effect of creating jobs, stimulating growth and providing much needed additional accommodation to a growing population. Complementing this we would have liked to have seen more affirmative action in further simplifying our over complex planning regime.

In other areas WLB members are still very frustrated by the lack of available credit. This is a difficult area as banks are also being pressed by government to bolster their reserves and not lend recklessly. Nevertheless, we would have liked to see the Chancellor take more positive action to loosen up credit for SMEs.

Longer term for West London, the elephant in the room remains Heathrow. The Government's continuing inability to take a decision on additional hub airport capacity is damaging to the UK's economic prospects. For growth we need more long-haul flights to the BRIC economies and for that to happen we need extra hub airport capacity. The most logical, feasible and economical solution? Heathrow. Simples.

Total Office Occupancy Costs Remain Stable Across UK

Total office occupancy costs across the UK remained stable in the second half of 2012, according to new research by BNP Paribas Real Estate.

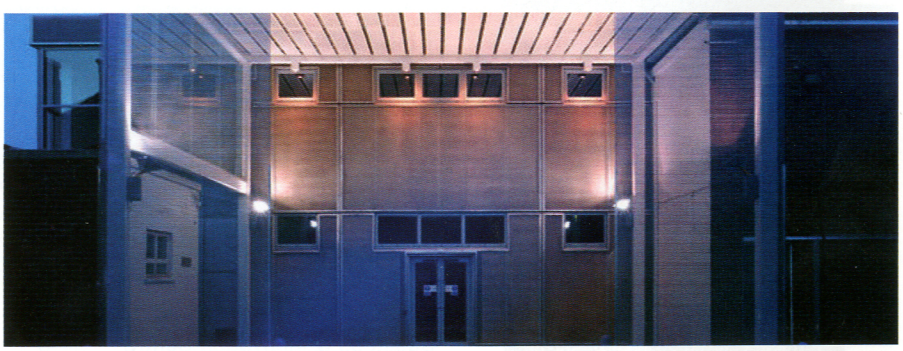
The report, which focuses on a high level view of rents, rates and service charges for Grade A offices across the country over the last six months of last year, highlighted that costs only rose in three locations: Heathrow, where costs rose by 9.6% to £42.75 per sq ft, Birmingham City Centre, where costs rose by 5.3% to £44.25 per sq ft, and Midtown, where costs rose by 2.6% to £98.25 per sq ft.

The only UK location to witness a drop in total office occupancy costs was Gatwick, where costs fell by 4% to £37.50 per sq ft.

BNP Paribas Real Estate's Central London MD, Dan Bayley comments: "Looking ahead, we expect 2013 to be another challenging year, with activity led mainly by lease events. The TMT sector is expected to remain active within London, helping to drive rents and take up in emerging office locations such as Clerkenwell, Shoreditch and the Southbank. The energy sector is also predicted to continue to be active across the UK, both within city centre and out of town locations."

Above: Dan Bayley

West London Architect Shortlisted For RIBA Award



A school theatre and ICT Centre by Paul Vick architects has been shortlisted for the prestigious RIBA London Regional Awards – the first heat of the Stirling Prize.

Regeneration of a global society in the communication and knowledge age is something referred to abstractly but not always well understood let alone applied properly. It is relevant across industry and inside and outside our formal learning institutions. The building, a studio theatre (for student and professional use), ICT and sixth form centre was commissioned by Brentford School for Girls. The brief was to provide a building to support the school's specialism of communications. It engages a student base of 900 girls, 50 different ethnic groups many of whom are first generation from abroad and has 50 languages spoken. This is clearly an institution transforming lives and one that is itself transforming. Gordon Brown, Boris Johnson and David Cameron all used the school as a platform pre-election.

Paul Vick commented: "We saw this challenge as no less than 21st centaury response to the Tower of Babel. A subtle identity was created for the building as well as developing a new building type for public and private enjoyment – while working within a very tight budget. This is an architecture of engagement, joy, pupil control and ultimately freedom. We are so proud to have this achievement recognised by the RIBA."