London Real Estate Forum

2025 Report

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Foreword

by Nick McKeogh, Chief Executive & Co-founder, NLA

LREF 2025 took place at a pivotal moment for London's built environment sector. Against a backdrop of economic headwinds, market uncertainty, and regulatory reform, one message rang out clearly through every conversation at Guildhall: the power of partnerships.

Partnerships between public and private sectors, between developers and policymakers, between designers, planners and delivery teams — all are essential if we are to navigate complexity and deliver the homes, infrastructure, and places our city needs. This year's LREF showed that, while challenges remain, London's built environment industry continues to demonstrate remarkable resilience, creativity, and collective purpose.

Across one day of insight and discussion, we heard from leaders across government, real estate, design, and investment who reaffirmed London's role as a global hub for innovation and collaboration. From the data-led insights of JLL and Savills to the long-term commitment of Places for London, the message was consistent: partnership is not just a theme, but the mechanism by which progress will be achieved.

Looking ahead, LREF 2026 will build on that spirit of collaboration with a new focus on connectivity — the lifeblood of our global city.

London is the most connected city in the world — a place where culture, ideas, people, and capital intersect. But as we face generational shifts in AI, climate change, and geopolitics, our continued success depends on how we sustain and strengthen those connections.

Next year, we'll explore how our built environment ecosystem can harness connectivity in every sense — global and local, physical and digital, social and economic. We'll examine how investment in the city's transport, energy, data, and social infrastructure can unlock new housing, workplaces, innovation districts, and public spaces. And we'll look at how our own sector connects within itself: across disciplines, sectors, and communities to build trust and deliver change at pace.

Together, through connection and collaboration, we can ensure London remains one of the world's most connected, competitive, and inclusive cities — powered by the people, partnerships, and places that make it extraordinary.

More than the sum of its parts - building partnerships

by David Taylor, Editor, NLQ

Headwinds. Bumps in the road. Caution. Challenges.

Those were some of the recurring words at this year's LREF, held again in the Guildhall in the City. But the 'P' word was out in force too, to do battle with all of this, and perhaps forge a way out of tricky economic conditions, delivering a big bang for the built environment in the process. And that word was 'Partnerships'.

Partnerships was the overriding theme of LREF 2025, running like letters through a stick of rock for the 2000 delegates attending sessions covering everything from housing to offices, infrastructure to retail and culture.

And working more efficiently in partnerships is essential if the UK's property industry is to make headway in hard-hit sectors like housing, where its continued level of undersupply is a marked cause for concern.

At least, though, we can now declaratively point to built environment's considerable heft and contribution to the UK's coffers, with LREF organisers NLA itself publishing the fruits of its own partnership-working with GLA Economics and the LSE. This important work quantifies and declares that built environment provides a quarter of the UK's GVA — some £568 billion — making it twice the size of the

financial services sector and employs one in eight of the workforce, some 3.8 million people. The Treasury must surely sit up and notice.

NLA's chief executive Nick McKeogh kicked off proceedings with his hopes for the event, pointing to the 'superconnected hub' of London and those fresh figures of a growth sector in its own right as the basis for optimism, and for a consequent ripple-effect across the industry. 'We believe now is the time for a 'big bang for the built environment', he said.

Adam Challis of JLL delivered a characteristically Ted Talk-like forensic analysis on stage of where we are in a state of the market address, noting the disastrously low (5%) rates of growth in London housing starts, albeit next to a rather more optimistic picture of 'slow improvement' and 'relative recovery' in offices and the diverse 'mosaic' of development generally. But, quoting fellow panellist Related Argent's Tom Goodall, Challis declared that resi is an outlier: 'it's bloody hard', and only seems like it's getting harder, more complex and challenging as the year goes on.

Housing is social infrastructure, said Goodall, but is almost entirely in the private sector's hands. Is there really a viability challenge? The answer lies in those terrible numbers, said Goodall; and we need to build not just 1.5 million homes, but 1.5 million high-quality, long-lasting homes in thriving new neighbourhoods and communities, backed by infrastructure.

British Land's Emma Cariaga offered an equally gloomy outlook, agreeing that development conditions were the worst they had encountered. 'We are stuck at the moment', she said, because of all those forces coming at us. So: the industry needs to consider new models and being 'nimbler' — and this all comes down to risk. The

money, of course, requires certainty. But Challis warned that there is also AI, which he sees as being in the same category as looms, combustion engines, steam trains, the invention of the computer and the internet, except the pace of change for property will be quicker and more disruptive, albeit with a set of opportunities on the other side, and corporates now recognising it is an essential part of their business plan going forward.

Head of City Capital Markets at JLL John Woodger provided some hope concerning an office ‘renaissance’, with stats showing that there was a 12 per cent uptick in volumes over the first half of this year across Europe, but London’s showing was ‘significantly higher’ at 60%, with £6 billion of office trades already this year, matching the full year total from 2024. The West End in particular is 45% up at the half year, and 27% above the 10-year average. ‘We’ve now moved from “office curious” to office serious”, he said. ‘We’re confident the recovery in the market has begun, but there’s still caution in the market with headwinds every time we wake up from somewhere else in the world’.

Infrastructure to support offices, workers, the city and its future growth is crucial.

In a session on the subject, Savills’ Sophie Rosier noted that it is not just a technical necessity for London’s future but a ‘strategic enabler for growth resilience and regeneration.’ London is a powerhouse, responsible for 20 per cent of national output, but continues to face a complex set of pressures, with infrastructure investment key to unlocking growth — keeping the capital as a global player whilst supporting communities at the same time.

Rosier's Savills colleague Katy Warrick pointed to Singapore and Hong Kong as good examples, but London could also offer a historical model in Metroland too as a piece of infrastructure that opened up the suburbs and set a precedent for transport-led development. Canary Wharf, too, was a case where the DLR catalysed the area for global firms, while King's Cross and Nine Elms also leveraged connectivity as a key enabler, with Brent Cross Town the latest case of an emerging place where rail investment has brought forth institutional partners.

But what is next, with housing delivery at less than 10 per cent of targets? The Elizabeth Line has shown not just how more people can be connected, but also how new jobs can be created. And now Savills Earth team is working with Places for London to understand the benefit to society — running to hundreds of millions of pounds' worth — of education and health outcomes that its development portfolio can bring. 'Development won't happen unless the infrastructure is in the right place', said Warwick. We need to make the case for projects both major and minor and invest too in existing infrastructure, she added.

Deputy mayor Howard Dawber agreed. 'We want a fairer city when we grow', he said, adding that he is 'hopeful' of getting support from government for the 'no-brainer' Bakerloo Line Extension, for one. 'We want growth to deliver real change in people's living standards and life chances', said Dawber. 'And part of that is underpinned by infrastructure'.

Schemes like the BLE should be on the blocks now, and we should be talking not of whether we do it, but how, Dawber added.

Power is another headache, however — the city will need to double its generation capacity over the next decade. 'That is really concentrating minds at City Hall, but also in central government'.

Ultimately, though, we should be proud of and more positive about the built environment sector, he added, as ‘massively worthwhile and admirable’, not least in the context of that new NLA ‘The Built Environment Sector’ report on its scale and reach. ‘We should be celebrating this sector, because it is something our country and our city is really good at’.

For housing specifically, we need good policies beyond things like dual aspect, said Rob Perrins, whose Berkeley Group is another potential beneficiary hoping that the BLE goes through, and that a palpable sense of energy can lead to pragmatism and certainty. ‘But currently, no developer is investing’ he said, citing build costs that are currently £75/sq ft higher in London than they are in Manchester. ‘We’ve got to help ourselves in London first’.

So what is needed, said Bek Seeley of Place Partners, was partnership in these times, and for ‘everyone make the tough calls together’. That is an opportunity not just for now because it is tough, but one that ‘will set schemes, projects, places, for the next multi-decades’. That, and a dedicated, crucial focus on keeping up the momentum.

Partnerships were in full force again later with Places for London’s Neil Hook demonstrating the long-term approach his organisation — a modern ‘Great Estate’ for the capital — is displaying, inviting consultants to join the journey to push through housing growth. TfL owns and controls a remarkable 1.5 per cent of London’s land mass, including 850 railway arches, and 1600 homes and 1000 retail units have been completed thus far at places like Kidbrooke. Meanwhile, PfL has started on site with more than 4,400 homes in multiple joint venture partnerships delivering on the ground with firms like Ballymore, Grainger, Delancey and Barratt London (now committed to delivering

its entire portfolio as Passivhaus). And it wants to cultivate more such partnerships to create even more homes.

‘We are the thriving heart — the blood, the arteries, the veins of this city’, said Hook. ‘We own the land, yes, but we are about bringing it to life and making great things happen’.

The partnership model PfL employs brings together public and private sector organisations, established relationships with local boroughs and City Hall and offers a trusted brand with a ‘rich heritage’ and long-term outlook. It is also investing in skills, with 10,000 people having been through training at its five construction skills centres, 65% of them from under-represented groups. ‘We want to create a city for all Londoners, and we want to create places for all Londoners’, said Hook. ‘Places for London goes all in’.

Redbridge leader Cllr Kam Rai said his borough was also working with PfL and that there was the potential for more partnership working and land assembly to see good delivery of many thousands of new homes. We should be building, as he put it, infrastructure around the development community’s ‘brochures’.

‘We’ve always known that local government can’t do development on its own’, said Rai, ‘it has to do it with partners. And what we’re developing is a plan which is saying that we’re open to every idea in the borough. We need to make sure we have mixed tenure; we need to make sure we’re attracting people from all different backgrounds and social backgrounds and to create a community in the heart of Ilford to start but also across the rest of the borough’.

Working with PfL has also brought a lot to Ballymore, said its managing director Stevan Tennant, not least the ability to form new partnerships elsewhere. ‘It’s an ethos’, he said, ‘where you need to look at things in a completely different way than if you were just developing your own sites. It’s allowed us to open up our objectives, and look at new partnerships, such as with LLDC’. Common to these is being ‘super clear’ and upfront about what it is you’re both — or all — trying to achieve, he added. ‘Working in partnership is about making projects more viable because the risk is being managed from the core’.

It was a deep collaboration at all stages of the design process that was under the microscope in a session on repurposing retail destinations in the West End in the run up to pedestrianisation plans (declared off limits) for Oxford Street. Projects, many of which fall under McLaren’s portfolio, included 214 Oxford Street — now Ikea, designed by BDP — and 318 Oxford Street — another transformation of the former House of Fraser building into mixed use scheme. McLaren’s Helen Wollaston described the projects as ‘stepping stones of experience’, BDP’s Garry Wilding adding that if you have the right teams, ‘we can create amazing assets from heritage buildings, and they can be anchors for the future city’. Westminster’s Debbie Jackson had some salient advice too: ‘Come and talk to us early’, she said. ‘We’re not just there to give or deny permission. We share the same aims, which is the success of our places, of our economy’.

Over in the Great Hall, Fred Pilbrow showed the importance of collaborative efforts and partnership working, again on various projects including White City for Imperial College and the Vauxhall Square project, emphasizing the importance of a close and open dialogue and good community engagement in shaping schemes that are relevant to local people. About to go to planning, Vauxhall is the last remaining

piece of the Nine Elms cluster, with seven buildings and 3000 homes across a diverse range of tenures, including a 69-storey tower, health centre and park. 'I think we have made a scheme that is relevant to local people', said Pilbrow.

But it was the bombshell last session of the entire conference that really pulled in the delegates.

Deputy mayor for planning Jules Pipe and the recently appointed chair of the Building Safety Regulator (BSR) and former London Fire Commissioner Andy Roe outlined their plans and priorities for the coming year. Pipe promised change soon on viability-blockers like dual aspect and bike parking requirements and a commitment to streamlining the next London Plan, albeit recognising that viability challenges of delivering high volumes won't necessarily be addressed by deregulation. 'We also need to avoid a race to the bottom', he said.

While the draft of the next plan will arrive next May, said Pipe, action will come sooner to dismantle the blockers on elements that have been applied 'too onerously' such as on cycle parking. Mayor Sadiq Khan will also use his planning powers to 'kickstart delivery' and work to ensure that planning becomes 'more flexible' and focused on 'rapidly increasing the rate of building in every borough'. The mayor will also, said Pipe, become 'increasingly active' in calling in schemes. 'A step change in housebuilding will require investment in transport infrastructure', he said, pointing to investment in the Bakerloo Line extension and West London Orbital. 'We've been absolutely clear that we can only deliver 880,000 homes if this critical infrastructure comes forward'.

Roe, meanwhile, set out his scope for listening and learning from the development community on what he branded the ‘benchmark piece of legislation’: the Building Safety Act, further refining the ‘disappointing’ experiences so far with better and more appropriate fire rules, and clearing the Gateway 2 backlog. The BSR faces delays, with 87 applications in Gateway 2, affecting 21,485 housing units in London. Plans to improve efficiency include dedicated account managers and a new Fast Track unit. The focus will be on improving the regulator's efficiency and addressing systemic issues including changing supervision requirements, clearer technical guidance, a review of the wording in the Act and a ‘common sense’ approach to Gateway 3.

‘The morals, the ethics, the work ethic that people are leading is indisputable’, said Roe of his team. ‘They’re smashing it. But the system they have been asked to facilitate is wildly dysfunctional...it’s my job to change the system’.

As ever with this year’s LREF and a new mood, there was another underscore here too: the importance of better collaboration between government, industry, and investors to ensure timely — and safe — development.

Under the steady hand of partnerships, those headwinds and bumps in the road might yet be negotiated.


London Real Estate Forum
10:30 – 10:45
Change is a Constant: Resilience, Renewal and Reinvention in the City of London
Property Week
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LREF 2025: London at the Centre of the UK and the Globe

by Adam Challis, Global Director, Strategic Insights, JLL and John Woodger, Head of City Investment, Capital Markets, JLL

Once again, LREF was THE industry event for detailed conversations on real estate market activity in London.

There is some optimism in investment markets, particularly as the capital profile has become more balanced with core money returning to the market in greater volume. The Central London Offices panel, very ably chaired by JLL's own John Woodger, declared investors as moving from 'office curious, to office serious'. With overall volumes up 60% H1 yoy and the number of £100m + deals well ahead of 2024 already, you could see that John had a valid point.

The capital markets for London real estate are both deep and wide. By that I mean there is a diversity of risk profiles and a deep layer of talent to structure funding solutions. International capital, notably US PE, is now complemented by domestic and European investors in greater numbers, supporting values and liquidity.

Elsewhere development remains challenging, especially for residential. With London housing starts below 5% of Government targets, it is abundantly clear that a difficult market has been made much more difficult by a range of policy pressures. However, the mood overall was pragmatic and hyper-focussed on tactical solutions at asset level. The theme of partnerships worked well in recognising the value in shared expertise to overcome complex challenges.

London Today for London Tomorrow

London is both a capital for the UK and one of the great cities of the globe. As a city of circa 10 million in a country of not quite 70 million, it needs to look outward in order to grow and maintain its vibrancy. We don't need to rehearse the very many attributes that underpin this status, but among them history, scale, political, economic and cultural influence are all relevant. I would argue it is also about London's extraordinary ability to reinvent itself that drives investment opportunities, too.

Flexibility is a great strength — the use and reuse of buildings, the juxtaposition of new against historic, the rub of peoples across social and cultural strata — the evidence of this flexibility is all around us and all of these examples contribute to London's feeling as a dynamic city that faces the world. There is another side to this flexibility, which like a well-diversified investment portfolio is inherently resilient over the long-term, underpinned by a foundation of the rule of law, social mobility and inclusion.

This is the context in which investors look to London and more importantly where global corporates are attracted to the dynamism and talent that makes this city thrive. The difficulty is that this global position is not unassailable. London's attractiveness to the world is also measured by how well public policy supports and defends these principles.

The depth and breadth of capital is there for London's benefit — and it will be needed to drive the critical infrastructure that London requires to keep up in an age of data-driven energy demand and the transport connectivity that moves people and goods around this city. Policy also needs to work with real estate investors and developers to deliver the right public services and social infrastructure in partnership, reinforcing the quality of life characteristics that make this city so special.

Too often of late we have seen policy used as a tool of politics, which makes it less stable, less flexible to market conditions and as a result, less investable. If there is once clear message to take from LREF it’s that London's position in a global race is not unassailable and not assured. A true partnership between the public and private sector understands this context to set London on course to achieve a common vision for its population, and the world.


London Real Estate Forum
Andrew Anderson
London Borough of Lambeth

The power of partnerships to unlock delivering the homes that our city desperately needs was brought to life at LREF this year

by Neil Hook, Property Development Director, Places for London

I joined a panel where we discussed the key to a successful partnership. We all agreed that having clear objectives, thinking beyond the red line and having similar values — including a passion to deliver — was the key to success.

For us at Places for London, we know that the only way we can deliver the homes, jobs, training and infrastructure that London urgently needs is through strategic partnerships with organisations who share our ambitions. This is why we have partnered with nine of the best developers in the business.

Our partnership model works because we bring complementary strengths to the table. We provide access to well-connected land and established relationships with boroughs and TfL. Our partners bring the development expertise, customer insights, industry relationships and financial investment needed to unlock these sites at pace.

We are already delivering with our West London Partnership with Barratt London — we're on site constructing over 450 new homes at Wembley Park station. Together we completed Blackhorse View — a car-free, tree-lined development with 350 new homes and 50% affordable, and we're progressing 900 homes at Bollo Lane with 50% affordable.

Ballymore is our most recently appointed joint venture partner. Through the East London Partnership our Limmo Peninsula site in Newham will deliver 1,400 homes with 40% affordable, plus a new bridge to Canning Town and green open space. At Edgware in Barnet, we've received approval for 3,365 new homes. During our panel discussion, Stevan Tennant (Development Director, Ballymore) raised that as a partnership — we haven't been restrained by the boundaries of a red line and that this helped drive 1,000 extra homes as well as helping deliver the other key elements of the scheme such as a new library, transport interchange, and green open spaces for communities in Edgware.

Kam Rai (Leader, Redbridge Council) highlighted how the housing crisis is the biggest pressure they face and that they can't deliver on their own. Together with Peabody and Vistry — we will soon have completed our joint scheme at Barkingside — 98 homes all at social rent levels.

London is one of the most diverse cities in the world and we have a duty to represent the city which we serve. During the panel, Dinah Bornat (Director, ZCD Architects) brought home that identifying and celebrating diversity makes for a much richer programme of engagement. For the last three years, she has convened a group of 15 people from a range of backgrounds and with different needs, to advise on the proposals for Earls Court. They meet once a month and review as much of the developing masterplan as possible. Elsewhere on our estate, we've conducted night walks at Blackhorse View and High

Barnet, worked with teenagers to co-design play spaces at Kidbrooke, Wembley Park and Bollo, and commissioned a dementia design audit at Kidbrooke to better serve older members of the community. We build these requirements in to everything we do, to make sure we deliver the highest quality homes for Londoners.

With all our big ambitions however, we know there is a huge challenge to be tackled. To meet construction demand, by 2029 we will need an extra 8,000+ workers per year in London alone. Through our Skills Academy and partnership with the Skills Centre since 2019 we have so far trained more than 10,000 people and supported over 4,200 people into jobs.

We're also working with schools across the capital, reaching over 13,000 young people and enabling more than 380 students to undertake work experience placements, inspiring careers in construction and real estate.

We all want a better-connected London with housing for all, and that starts with the great partnerships we're building today. Together, we're not just developing property — we're building for future generations and ensuring public land truly serves its communities.

Gateways 2 and the Impact on London's Housing Delivery

by Sophie Tonge, Residential Research Analyst, Savills

Is it another valve blocking housing delivery in the capital?

New home starts in London have plummeted. In the first half of 2025, only 2,148 homes began construction on sites with over 20 private units — just 5% of the government's annual target of 88,000 homes. This marks a historic low, even compared to the post-financial crisis era.

The latest contributor to this decline is the Building Safety Act (2022), which introduced three regulatory checkpoints known as "Gateways." Gateway 2, in particular, requires approval before construction begins on buildings over 18 metres, creating a bottleneck in housing delivery. In H1 2025, less than half of starts were on schemes over 18m, compared to 71% of starts in H1 2019. Meanwhile, 61% of permissions granted in the same period were for buildings over 18m, highlighting the disconnect between planning and delivery.

Outer London has been hit hardest, with an 87% drop in starts on taller buildings. Building at height is essential to meet housing targets, but it's increasingly unviable due to higher costs (17% more per m^2 for 6+ storey flats), fewer off-plan sales, reduced market confidence, and the end of Help to Buy.

Beyond the immediate slowdown, a larger wave of disruption looms. Molior data shows 210,000 homes across 700 developments have received planning permission since 2019 but haven't started. Of these, 86% are in high-rise blocks, many requiring redesigns for second stair cores and facing Gateway 2 delays. A quarter await Section 106 agreements, and many face viability challenges due to market conditions. Some permissions may have even lapsed.

Two-thirds of these unstarted homes are in blocks over 18m with affordable housing agreements. If unlocked, they could deliver 1.6 times London's annual housing target and 2.4 times the affordable housing starts target. Yet, affordable housing delivery — largely reliant on private developers through S106 — has stalled due to sector-wide challenges.

Savills estimates that 75% of these homes could eventually come forward, as many are part of larger masterplans. However, 41,000 homes are estimated as stalled for the next five years, with 87% in blocks over 18m. Nearly 60% of these undeliverable homes are in Outer London, particularly Croydon, Haringey, and Barnet. These homes are priced around 30% below the London average, aligning with demand for homes under £700psf. In 2019, lower build costs, cheaper development debt, and Help to Buy made these schemes viable. Today, rising costs, stricter fire regulations, and reduced market support have rendered them unfeasible.

What's being done to unblock delivery?

In June, the Government allocated £2.1m to improve the Building Safety Regulator's service, aiming to reduce Gateway 2 delays, with approvals for new build applications taking on average 36 weeks (three times the 12 week target). It remains to be seen whether this funding will accelerate approvals.

In July, £11.7 billion was committed to London's affordable housing over the next decade, alongside a ten-year rent settlement. This gives housing providers greater confidence in future income, potentially improving appetite for S106 agreements. However, many housing associations are scaling back development teams and focusing on retrofitting existing stock, limiting their ability to deliver new homes.

Despite these interventions, complex viability issues remain unresolved. The residential land market is quiet, with adjusted values and cautious landowners. Terms have become more complex, often contingent on planning and Gateway 2 approval.

Yet, with a shrinking pipeline and improving buyer demand — driven by better mortgage rates, relaxed lending regulations, and a stronger economic outlook — developers who act now may benefit from less competition and stronger sales in the future.

Early engagement and a cultural reset

by Aaron Dehara, Regional Director for the UK, Staticus

Ensuring you have the right people with the right culture can go a long way to overcoming the pain points in a project's development process. This was one of my overriding conclusions from the lively discussion I had the privilege of chairing at last month's London Real Estate Forum.

Our conversation, titled “Construction risk: building a supply chain you can trust,” covered many facets of the development process. These included programming, the benefits of CM or D&B for procurement, the role of ESG, and the impact of planning requirements. However, the conversation often returned to two 'softer', less tangible themes — the importance of having the right people involved and the need to reset our industry's culture.

The right people at the right time

There was widespread agreement that programmes often suffer from inaccurate timeframes, a lack of clarity, and occasionally unclear sequencing. Naturally, these deficiencies, if they are not addressed early, can bake in uncertainty and project risk, which ultimately cascades down the supply chain.

Moreover, our built environment is becoming more complex due to increasing regulatory and performance requirements alongside an urgent need to decarbonise the industry which is reshaping both design and delivery. The result is constant product and building innovation together with an ever-growing range of strategies (Structural, MEP, DFMA). While these innovations enable high performing, sustainable projects, they also introduce layers of complexity that no single individual or team can command.

Navigating this environment requires multidisciplinary collaboration and new frameworks for integrating knowledge, validating design intent, and making strategic, coordinated decisions. This approach will ensure we have skilled and competent people at the table, at the right time. This is especially true within larger organisations, where it was discussed that sometimes the expertise can often be further away from the day-to-day details which can impact decision-making.

Early engagement

The necessary competence and expertise is usually found within the specialist contractors and consultancies within the supply chain. However, sometimes this expertise is not engaged early enough due to fears of a loss of competitiveness. Earlier engagement from the supply chain can support the creation of clearer programmes with accurate ERs (Employers Requirements) that all parties can commit to, and be accountable for the delivery of. It is a way for selected project partners to add value to a project in terms of accurate scheduling, conceptual designs, risk management, and cost planning.

Of course, some balance is needed as a programme will never cover every detail during the early project phases. However, the involvement of partners with specific expertise can ensure the works are correctly sequenced and coordinated. It was discussed that greater early engagement should bring down management costs over the course of the project.

Resetting our industry's culture

As the conversation moved on to procurement, the focus on people and how they work together remained.

I was interested to hear the panellists identify one common feature of successful projects: a culture of prioritising the overall interests of the project over short-term individual benefits. Unfortunately, in our industry it is all too common to have projects where each stakeholder is only interested in protecting their own share of the pot and derisking their own activities. Clearly, this protectionism results in unmitigated risk cascading down through the supply chain. This ultimately leads to either excessive pricing of the risk or excessive risk taking — depending on the subcontractors awareness — which ultimately harms the entire project.

The industry must work harder to adopt robust risk management strategies through earlier engagement. This will avoid risks simply being passed on, resulting in one party sitting comfortably while others are left to manage a disaster which they have only inherited. Instead, we need a resetting of the industry culture where each party plays their part in derisking the project for everyone's benefit with a more collaborative, risk sharing approach. I was happy to see widespread agreement on this around the table and some very good case studies shared where project incentives were implemented to encourage better trust, transparency and collaboration.

Dialogue and transparency hold the key

How do we build a culture of ownership and transparency within our industry? Well, open and honest roundtable conversations are a great first step. I saw in the conversation lots of common ground on which we can build new approaches and solutions to address the challenges we face as an industry. I look forward to continuing the conversation with our partners and building on this very positive discussion.

NSPCC our charity partner

We were delighted to attend LREF as the event's charity partner. Focusing on this year's themes of Partnership, we enjoyed conversations with many of you, looking at how the public and private sectors can partner with the NSPCC to bring about meaningful change to children and young people in the capital and beyond.

The highlight of the day was our roundtable, co-hosted with Mott MacDonald, bringing together a diverse group of leaders from across the industry to discuss an increasingly important question — how can we positively impact children's safety through the design and management of our places?

The contributors all agreed that overwhelmingly young people feel disconnected with the built environment. Young people are far too often overlooked in design decisions, which has a significant impact on outcomes for these young people and leads to long-term economic and social difficulties for society as a whole.

We also explored how we define safety. The issues of knife and gang crime are well reported, but we also need to consider the health impacts of things like air quality, as well as ensuring all young people feel safe to express themselves in the places they inhabit.

While there are huge challenges, we shared brilliant examples of developers leading the charge, but there's still work to do to ensure systemic change at all levels of the built environment.

The session will inform a new paper: Building Safer Communities For Children: a toolkit for the property industry, putting children at the heart of the places we design, build and operate.

Join the NSPCC Property People Network!

NSPCC Property People are a community of dedicated property industry professionals collaborating to support the NSPCC. We host unmissable events, organise awe-inspiring fundraising challenges and make young lives better thanks to the collective expertise and resources of property professionals like you.

Almost 100 people joined our amazing ProperTrek event in September, raising over £30,000 for the NSPCC, and we are looking forward to seeing many of you at our Christmas Carol Concert in December and "ProperQuiz" fundraising night in February.

If you're looking for a flexible, no-commitment way to support our work, please do consider joining our community championing child safety today. Your support will change lives.

To learn more on any of the above, or to join the Property People network, please email PropertyBoard@NSPCC.org.uk

Working in partnership to design sustainable data centres

In association with Stantec

As the data centres industry continues to grow—propelled by the government's AI Opportunities Action Plan and its 10-Year Industrial Strategy—how can developers, policymakers, local authorities, and other stakeholders work together to build sustainability into these developments?

How can we meet their power needs sustainably? How is their relationship with water systems changing? And what's their social value? What roles do partnerships, place-based investment thinking, and community engagement play in building thriving communities in the digital age?

This roundtable's key takeaways and viewpoints were as follows:

- **Sustainability drivers:** Tenant demands are one of the biggest drivers of sustainability. Meeting them requires greater alignment and information sharing across the supply chain.
- **Investment trends:** Capital is looking for long-term exposure to data centres—it's at the top of everyone's list.
- **London Plan:** Data centres provide a critical service and bring significant benefit to the local area, particularly in the form of economic growth, good jobs, and waste heat. There is an opportunity for the next London Plan to address the growth of the industry and the opportunities it creates, and to support the formation of partnerships to realise them.
- **Education:** Research shows that the industry is misunderstood in many ways by various key stakeholders. Stakeholder engagement and partnerships can help to address this.
- **Sustainable energy:** While data centres do demand a high volume of power, they can also bring significant power solutions to the local community. These include new power capacity, local energy generation, and energy storage to help alleviate grid capacity constraints.
- **Grid connections:** The government's new 'Connections Accelerator Service', which aims to reduce grid connection waiting times for strategically important projects, may benefit the industry given its impact on jobs and the economy. We await further details on this.
- **Microgrids:** There is growing interest in microgrids, which could include on-site power generation, renewable energy generation, and battery storage. There is also significant interest in the future role of nuclear and small modular reactors. This all requires greater collaboration between the different actors, which is starting to happen across the UK.
- **Sustainable buildings:** Material choices can have a significant impact on sustainability, but this requires a deeper analysis of the true sustainability impact of materials like timber and steel, which operators are doing. However, legal and insurance barriers remain.

- **Resilient designs:** We need to design facilities that are fit for purpose today and that can last for the next 25 years. This requires collaboration and partnerships—between the industry, local authorities, utilities, engineers, and others— to realise the opportunities available.

The Power of CPO's to unlock the delivery of housing'

FTB (Francis Taylor Building)

This roundtable brought together key figures from the CPO work, industry and local government with barristers from FTB. Participants agreed that the use of CPO powers offered an excellent route to unlocking the deliverability of the land needed to deliver ambitious housing and infrastructure projects. Participants discussed the practical realities of the reforms made relating to "hope value" by the Levelling-up and Regeneration Act 2023. Participants agreed that there were challenges for those who might rely on those reforms. including the need to consider viability in detail at an early stage and likely at a public inquiry. This meant it was unlikely it would feature in many schemes. Participants also discussed, using their own experience of working on CPO schemes, the challenges and opportunities in estate regeneration schemes (particularly in London). There was a recognition of the need to get the balance right in terms of ensuring those affected by the schemes feel that they are listened to by acquiring authorities, developers and decision makers.

At the same time, there is a need to promote greater awareness of the many public benefits, such as high quality new homes, which such schemes can deliver. Participants also discussed the CPO guidance and the importance of early engagement with those affected and likely objectors. All were positive about the opportunities ahead but were keen to stress the need for collaborative working between developers, acquiring authorities and lawyers from the outset of a scheme to ensure the best chance of confirmation.

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