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La meccanica delle emozioni

LETTERS: Historic site in Farringdon Road needs homes – and trees

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• ON Tuesday, a planning application for the redevelopment of 119 Farringdon Road is to be heard by Islington's main planning committee. I urge all residents who care about the future of our borough to attend the meeting at the town hall.

Headquarters of *The Guardian* newspaper from 1974 until 2008, 119 Farringdon Road has a notable history. It was home to the first council housing in England, Corporation Dwellings, built 1864-5 (demolished 1970), and was the first site to be developed along Clerkenwell's new, late-Victorian road.

The application to redevelop this historic site has been made by an offshore British Virgin Islands-based "special purpose vehicle" – aka a "company" – on behalf of another offshore entity – a Lichtenstein-based Saudi Arabian "family trust". The trust is the major parent company behind the site's landlord. It was created in December 2012 to coincide with the purchase of the site by the wealthy Saudi Arabian Jameel family.

While neither offshore application nor ownership is an objection under planning law, offshore registration is overwhelmingly for tax-avoidance purposes and hiding ownership. Tax avoidance damages British citizens by reducing the money available for public expenditure. Worth an estimated \$3billion in 2012, the Jameel family can easily afford to pay full tax on its UK property dealings.

Perhaps the landlord hoped ownership of the historic Clerkenwell site would remain hidden as, without a hint of irony, it boasts on its website that the purchase of the "investment" provides "the perfect opportunity to benefit from the [nearby] improved Crossrail infrastructure" – built, of course, with taxpayer money. It's particularly egregious, therefore, that two offshore outfits are intent on minimising the tax they pay in order to exploit a publicly-funded major transport hub.

The insult to residents doesn't end there. The proposed development includes plans to remove seven of the 10 healthy, London plane trees from the site forecourt, and it contains no housing.

The already-wealthy Jameel family may wish to accrue more riches. But Islington families need homes. A mixed development of 50 per cent housing which retains the trees – saved and protected by the action of residents seven years ago – would be a more appropriate memorial to the site of England's first public housing.

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