

The British Property Federation believes a professionalised, branded rental sector, where big firms provide long term homes to rent, could be the answer to Britain's woes.

The Campaign has no views as to whether people should rent or own their homes. People should have the choice and neither ownership nor renting should be privileged. But a much enlarged rental sector would not be proof against boom and bust. The land prices would now appear as part of the share prices of the property-owning companies and these would bubble up speculatively just as house prices have done.

Regardless of whether owner-occupation or renting is the prevalent form of residential tenure, the Campaign wishes to see the rental value of all land collected. This removes the special privileges associated with owner occupation and leaves people free to decide what suits them best. The market will then respond, Although we are not in favour of rent control, since this merely leads to shortages and arbitrary systems of allocation, we claim that under an LVT regime, control would not be necessary since the market would be buoyant and rents priced competitively.

The shift of tax to land value from private and corporate income would put more money into the hands of both people wanting to build houses and those wishing to buy.