

The other day, one of our members picked up a leaflet about the Wigmore Hall, a small London classical music venue where, amongst other things, performing musicians make their public debut. The leaflet explained:-

"In 2005 we successfully negotiated the purchase of a 250-year leasehold of Wigmore Hall for £3.1 million. Owning the lease means that we can plan ahead, secure in our own home, without the risk of crippling rent increases which would have seriously jeopardised the Hall's artistic programming."

This is curious. Who was the money paid to? What has been given in return for this largesse? The right to say put. Nothing else at all. The recipient has provided nothing, nor have their ancestors, not even unto the fortieth generation.

Furthermore, the £3.1 million that has been forked out in return for nothing is money that could have usefully been spent on the building and the Hall's artistic activities. And why is the lease only for 250 years? Who, if anyone, is expected to be around to rake in a further lump sum in the year 2255? How much will the ransom payment be then?

Cultural facilities such as this would fare better under an LVT scheme. Given the restricted non-commercial use, the assessment would be lower. And rightly so, because the presence of such facilities makes the area attractive and draws customers to shops, restaurants and hotels in the neighbourhood, thereby raising land values all around; a Wigmore Hall concert will have an audience of cultivated and often affluent people from all over the world. From a broader perspective, the presence of such amenities is an important reason why London enjoys its status as a world-class city. Although it is impossible to put a price on it, these advantages all turn up in land values which the community could, should, but does not, collect.

[Read about Wigmore Hall appeal](#)