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London: The Johnson-Osborne Plan

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By **+Kevin Murphy** - Wednesday 25 February 2015

So would residents of London like to be more like New York City? In a scheme announced by the Chancellor George Osborne and London Mayor Boris Johnson, future plans for the city could have an even more profound effect on London residents than has already been created with the city's growth.

In comments made at the 20 February unveiling of a new plan the Mayor stated the goal is to better New York as a commercial and residential city. The six-point plan was outlined at an event at the Tate Modern and was proclaimed as the "Long-Term Economic Plan for London" for growth and prosperity. The population of London is expected to reach 11 million people by 2050.

The Six-Point Scheme

The main parts of the plan include investments for culture, employment, housing and transportation.

The first point is to 'secure London's strong economic future by setting the target of outpacing the growth of New York, adding £6.4bn to the London economy by 2030.' This adds up to £600 per person if London's economic growth keeps the same pace as New York.

The plan promises to keep London's economic engine growing and help 'create over half a million extra jobs in London by 2020 by backing businesses, attracting worldwide investment and continuing to raise standards in schools.'

Addressing London's Housing Shortage

One of the biggest ongoing issues for London has been delivering enough

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local housing to address the acute shortage. The plan calls for an additional 400,000 new homes which will also require more new investment for London Transport at a cost of £10 billion, with an increased emphasis on London Underground improvements and the capital's roads together with the provision of more bus and cycle lanes.

A new London Land Commission will be put forward to 'identify public sector land for development, which will help London to develop the equivalent of 100% of London's brownfield land by 2025.' This is to help reach its goal of 400,000 homes by 2025, with nine new housing zones for Greenwich, Bexley, Barking and Dagenham, Wandsworth, Harrow, Hounslow, Lewisham, Southall and Haringey, that will see the construction of up to 30,000 new homes with an investment of £400million.

London Underground to Provide 24-hour Service

Additional changes will improve operations of London Underground to provide a 24-hour tube service including London Overground by 2017. The modernisation will focus on the District, Circle, Metropolitan and Hammersmith & City lines.

Additional expenditures include 200 additional Routemaster buses this year, and 800 per year from 2016. Also mentioned in the report is 'establishing a West Anglia Task Force to look at opportunities to improve connections to Stansted and Cambridge from Liverpool Street.'

Like New York City the plan would provide incentives to attract and 'make London a centre of the world's creative and commercial life, with new investment in science, finance, technology and culture. This will include a new feasibility study to develop a world class concert hall for London which will be led by the Barbican Centre.' This plan has received the support of Sir Simon Rattle and Sir Nicholas Hytner and will be promoting its development.

Millions to be Invested in Local Universities

The plan provides UK Research Partnership Investment Fund with £89m to help support projects at local universities which include £15m for a Structural Integrity Research Centre for Brunel expected to be open by March 2015; £15m for Kings College cancer research and innovation hub; £10m for University College's Children's Rare Disease Research Unit and £35 million for Imperial College West Technology Campus to help London's tech industry and associated businesses.

The plan would also provide for additional power to London residents in being able to 'control their city's future with new powers for the Mayor of London to support economic growth, boost skills in the capital and have more control over planning powers. The plan cites, 'giving more powers to Londoners by beginning discussions on planning devolution, including powers over lines of sight and wharves, and a skills deal which would result in the devolution of the Apprenticeship Grant to Employers and a remit to work with government to reshape skills provision in London.'

An Ambitious Plan with No Quick Fix

In additional remarks the plan concludes that 'there are no quick fixes to achieving these important goals, so the Chancellor and Mayor of London are also setting out a specific timetable to deliver the key concepts of this plan over the five years of the next parliament, and the following decade.'

The Mayor proclaims that this multi-year plan will "make London the greatest capital city on earth for the next generation of Londoners."

But do you want to be like New York City?

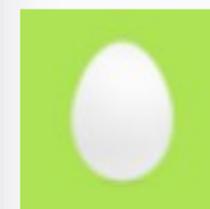
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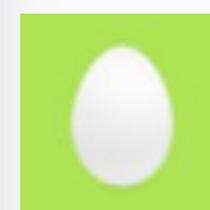
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