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Letters

Council let down Heygate residents

THANK you for highlighting the plight of leaseholders on the Heygate Estate ("Residents of the Heygate Estate forced to move out of London"). Many of us have been forced to move away from Southwark and we were misled by the local council.

The facts and figures in the article show that there is an ugly, brutal underside to the marketing-speak of the regeneration industry. Of the 189 leaseholders on the estate only five have moved into new homes at Elephant and Castle – the rest have been forced out to the suburbs and beyond.

With the council's questionable definition of market value – average £93,000 for a one-bed flat – and the developer's minimum price of £330,000 for a studio, no leaseholders will be returning to the new Heygate.

The legacy of this regeneration for some will be a forcible eviction in October and a one-hour bus journey thereafter. Is it really too much to ask for regeneration that benefits existing communities rather than destroying them, as Southwark has done here?

Adrian Glasspool and Terry Redpath,
Heygate Leaseholders Group

IT SEEMS peculiar to me that a newspaper with ideals of aspiration and progress should have such a one-sided, negative view of Southwark council's plans to regenerate Elephant and Castle. Some people don't like change, we understand that. But London would still be stuck in the dark ages if no one had ever taken bold decisions.

Your article ignores the fact that quite a rundown part of central London is going to be vastly improved, that the regeneration will bring 5,000 new jobs, better transport, a new leisure centre and a park, as well as huge numbers of new homes for people from all walks of life. Worse, it twists the truth, implying that locals are being forced out. This isn't true – all tenants were rehoused in the borough and offered the right to return once the new homes were built.

I wish the Standard would speak to the majority of ex-Heygate residents who are delighted to have moved out of the ugly, brutalist, concrete estate into new homes, or are excited about moving back to a brand new home in the area.

Cllr Fiona Colley, Southwark council



Betting man: Chuka Umunna, Shadow Secretary of State for Business and MP for Streatham

Chuka's right on the money

BY campaigning against the proliferation of betting shops in his constituency, Shadow Business Secretary Chuka Umunna has probably been acting in Gala Coral's best interests. According to your article, Coral already has two betting shops in Umunna's Streatham constituency, so its former chairman Neil Goulden presumably has every interest in ensuring no further licences are granted to ensure its market share is not diluted.

Mark Wadsworth, Buckhurst Hill

YOUR article about Chuka Umunna acknowledges that the donor was a director of Coral (now just a consultant) and Mr Goulden also chairs the Responsible Gambling Trust. The donation seems rather apt.

Dave Morgan, Beddington

EVERY time you report Chuka Umunna's embarrassments (I remember your report earlier this year about his "magically" edited Wikipedia profile), you claim he is thought of as a future Labour leader. How many of these stories need to emerge before that is no longer the case?

Anne Jones, Barnet

Will Carney's new policy work?

I AGREE with the assessment on your front page that Bank of England Governor Mark Carney's announcement of continuing low interest rates is a "huge boost" for London's homeowners.

His "forward guidance" is certainly good news for them, notwithstanding the nagging concern that rising inflation might prompt a damaging rise in rates in a few years.

The news is slightly different for buyers because the guarantee of continuing low rates will push up prices: the more people who can buy, the more competition there will be for London houses.

This effect is also likely to increase the disparity between central London property prices and the rest, because foreign buyers will be even more motivated to hang on to what they see as a valuable asset.

Patrick Bullick, chairman, National Association of Estate Agents

WHILE low interest rates may benefit homeowners, they will mean

The guarantee of continuing low rates will push up prices: the more people who can buy, the more competition there will be for houses

Patrick Bullick

continued pain for savers. The danger is that with the economy starting to grow again, cheap money will mean a general rise in inflation – despite what the Bank expects – and bubbles in housing and other markets. Surely we do not need to go that way again?

Above all this is a misuse of monetary policy, which should be used to ensure stable prices. Employment levels are determined by a wide range of factors and the Government should be looking to supply side reforms to help rather than hoping for another money-fuelled bubble. This policy may have a sweet taste for some but the aftertaste for everyone will be bitter.

Dr Stephen Davies, education director, Institute of Economic Affairs

SHOULD three more years of record low interest rates really be cause for celebration? Just one-third of Londoners actually have a mortgage, while low interest rates have negative impacts on the many other groups.

Younger people will be hit by the rising rents resulting from higher house prices. Savers will see their capital eroded by inflation remaining higher than interest rates. Low rates are bad for pensions and pensioners too, as low annuity rates make them permanently poorer.

It seems strange that rates should be expected to stay so low when growth is rising and inflation remains high. Wasn't it encouraging too much borrowing and relying on rising house prices that led to the financial crisis in the first place? One can't help thinking that this may be more about good politics than good policy.

Dr Ros Altmann, former government policy adviser

BE UNDER no illusion about Mark Carney – it takes years if not decades for history to judge a central banker's actions. I fear policies undertaken now may take us back to the dark inflationary days of the Seventies and Eighties.

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Give a daytime phone number. Letters withholding name and address will not be published.

Well done Lin Patterson for her fight to keep her local public toilets open in Somerset. Here in progressive London you can burn a litre of diesel trying to find one still in existence, then play cat and mouse with a traffic warden eager to give you a costly moment of your visit, if you dare use it.

G Crane, Chingford

I am delighted with the choice of Peter Capaldi – the psycho spin doctor in *The Thick of It* – as the new Doctor Who. It's not such a big leap in casting, though. The first Doctor, William Hartnell, was known for playing crazed cockneys before becoming a doting Time Lord. Let's just hope that, unlike his fellow

Scot David Tennant, Capaldi gets to keep his native accent

William Barklam, W12

As commuters provide most of the income for the train operators, can parents with children be excluded from travelling within "commuter times" so we don't have to stand?

Richie

Green Party supporter Penny Kemp (Letters, August 5) accuses the other parties of championing Lords reform while colluding with the system, but I note this doesn't stop Greens crowing about Jenny Jones being ennobled.

Iain, Raynes Park

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Andrew Neather spoiled a good article ("Have the wheels begun to come off the Boris bikes?") by not emphasising fully enough Boris's track record of similar mistakes. Promises were made about his other transport projects, such as the claim that the cable car would be built at no cost to the taxpayer. Or that the new Routemaster buses would cost around £250,000 each. The trouble with making rash promises is that sooner or later they come back to bite you.

Andrew, W1

Zero-hours contracts are just part-time casual work – which I've been doing happily for the past 15 years.

But employers must meet some minimum requirements: employees must be free to sign up with several employers and be free to turn down any hours offered. And holiday pay must be given according to hours worked.

Richard Hewins, Harlesden

As a former worker with a large housing charity in London I can confirm the executives never wanted to reveal their incomes. It is high time the spotlight was put on these "charitocrats". They are simply treating charity as a business and doing very nicely out of it, thank you!

Terry Thomas, Enfield

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