

## **Sickening tale: an elephant shot for questionable spoils**

Council stupidity and greed, plus developer overoptimism, have culminated in Southwark's decision to terminate four years of talks with European Land and Frogmore on a £1.5bn regeneration scheme for the Elephant & Castle.

The council's stupidity was overambition: to think that 35 acres of south London could be wrapped up in one package and delivered to this generation of ill-housed tenants; tenants who will now suffer once more as their small-minded representatives again play God with the Lego set.

The council's greed was to want 70% of the £139m to £432m of profits which were published here on 30 March; as was the thought that pink elephants would fly before the scheme did.

Godfrey Bradman of European Land and Frogmore of course wanted to make money: it is what developers are supposed to do. And, to be fleetingly fair to Southwark, Bradman is also a notoriously tough negotiator. That said, all Bradman and Frogmore are left with is a £5m bill for consultancy fees: the price paid, perhaps, for believing that a London borough was more interested in properly housing its people than the cash that just might have been made in doing so.

No other developer should touch the scheme as it now stands. Southwark should wave goodbye to what was never going to be there: then break the plans down into manageable chunks and start again. And the tenants? Oh, they can just wait.