

Sir Julian Brazier TD

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D. Professor Humphreys

Thank you for your letter of 20th May with regard to empty homes purchased for investment or occasional use by foreigners. This is an issue I have raised a number of times. On my website (below), if you click on "Julian", then "published works", then "An Overcrowded Land", you will find an analysis of it on Page 12. Since the paper was published, we have made some progress. We ended the, frankly disgraceful, exemption from Capital Gains Tax, which astonishingly had existed for so long for foreign investors. Also, more specifically affecting the London market, the high rates of stamp duty make the top end of the market less attractive for investment. Nevertheless, I am open to suggestions for other ways we could tackle the problem.

At the end of the letter, you raise the issue of the Mountfield Housing development. I would not support a judicial review of this, as I believe that, regrettably, the exploding population which is the central theme of the pamphlet above, necessitates very large amounts of building and Canterbury Council has come up with the best plan it can for it. My concern, which I am discussing with the Council, is on the traffic aspects.

I hope that this is helpful.

Julian Brazier

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