

Annual Report 2023/4

WPA
Westminster Property Association



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Foreword

The West End is the beating heart of the Central Activities Zone (CAZ), comprising 60% of its office stock alongside world-class retail and leisure. Whilst many WPA members have increasingly expanded their portfolios in recent years to surrounding areas, there is a deep affinity with this critically important part of Westminster.

We all want the West End to succeed. Indeed, London's success is inextricably linked to it providing the offices, shops, bars, restaurants, cultural attractions and, of course, housing required to maintain its rich eco-system supporting jobs and social and economic prosperity.

I am heartened to see that the newly re-elected Mayor of London, Sadiq Khan, has recognised its importance by setting a new vision for the Central Activities Zone (CAZ) so that it remains competitive with other global cities. His London Growth Plan sets an ambitious target for an additional 150,000 jobs over four years. He's going to need the West End to play a big part in delivering that.

Likewise, national government now appears to be finally recognising central London's key role in supporting the UK economy. And the national Labour Party is making clear its pro-growth agenda as it forges ever closer ties with business.

Closer to home, Westminster City Council has achieved some notable successes in its two years under a new Labour administration, finally advancing much-needed improvements to Oxford Street and the surrounding districts and tackling the scourge of candy stores. It also has laudable ambitions to ensure more of its residents have access to good jobs and to make Westminster one of the most sustainable cities in the world.

The WPA, with the support of several board member companies, has forged a £255,000 three-year [partnership with local charities](#) to help achieve that, which is in addition to the huge amount of work in this area being undertaken across the property sector.

Our partnership with the City Council on its [Sustainable City Charter](#) has continued to expand, with signatories taking its collective representation

to c30 million square feet of space. A fantastic achievement, which we are keen to build on with the BIDs in order to attract more occupiers to sign up.

But when it comes to office development, a prime consideration of the majority of WPA's membership and critical for the creation of good jobs and the area's ongoing success, the unvarnished truth is that since 2019 Westminster has lost 3.7million sq ft of it. Of course, the pandemic and macro-economic challenges are out of the City Council's control, but clearly there is more we need to do together to ensure that the opportunities of good growth are not lost to Westminster.

This is why the current Partial Review of the Westminster City Plan is so important, and why the WPA has invested so much resource in our most detailed policy response ever. In March we also launched our [Delivering Good Growth in Westminster](#) report which set out the opportunities of a 'balanced growth' approach, as well as the consequences if growth is held back.

I look forward to working with all our members and stakeholders over the next year to help achieve that.



Marcus Geddes
WPA Chair
Landsec

Westminster Property Association

The Westminster Property Association (WPA) is a not-for-profit membership and advocacy group representing the leading owners, investors, professional advisers and developers of real estate across the City of Westminster.

The Association, under the leadership of **Marcus Geddes** (WPA Chair & Landsec – Managing Director, Workplace) and **James Raynor** (WPA Vice Chair & Grosvenor – Chief Executive), agreed the following business plan priorities for 2023/4:

1. **Supporting the West End's economic, social and cultural resilience**
2. **Championing a sustainable City**
3. **Strong private and public sector collaboration**
4. **A more diverse and equitable future for Westminster's young people**

This report summarises how the association met these priorities in the year following the Annual General Meeting of 19 April 2023, including details of the WPA's research, policy engagement and events programme. Some activities were delivered by London Property Alliance (LPA): the name used when WPA is working in partnership with its sister organisation City Property Association, representing the property industry across central London.

2023/4 at a glance

19 events

230 member organisations

8 research reports & publications

4000⁺ event attendees

400⁺ NextGen members

14 policy & consultation responses

1 Reporting back on 2023/4 priorities



Supporting the West End's economic, social and cultural resilience

WPA has championed Westminster's role as an engine room for economic and social prosperity and a critical part of London's status as a global city.

Our Global Cities Survey, produced jointly with CPA under our London Property Alliance banner, has provided impartial insight across 16 economic and social indices on the capital, with additional data on the West End market against benchmarks in other global cities.

Alongside the continuing work of our members delivering world class sustainable development and public realm, the Association has voiced its support for ambitious, long-term changes to Westminster's public realm and infrastructure to maintain the West End's position as a global destination for visitors and businesses.

This includes our joint research with Knight Frank on the Impact of the Elizabeth line on central London, which revealed 51% of central London office take up in 2023 has been within a 10-minute walk of an Elizabeth line station. And since its opening, the five-day weekly average for office occupancy levels has risen by 11 percentage points.

Our Knowledge Clusters research, which highlighted the expansion of London's life sciences – including in Westminster's Paddington and Harley Street.

Making the case for continued investment in central London to support London and the UK economy forms

a key part of our work, engaging with policy makers and politicians at local, London and national level.

Accordingly, we have responded to consultations at all levels of government making the case for business rates reform, changes to the planning system and the reintroduction of VAT free shopping.

At a local level we have supported improvements planned as part of the Oxford Street programme, the council's crackdown on candy stores and pedicabs.

Our submission to Westminster City Council's Regulation 19 Partial Review of its City Plan is our most in depth policy response ever. Prior to this, we highlighted the flawed methodology underpinning the City Council's carbon offset fee set out as part of its Planning Obligations and Affordable Housing (POAH) Supplementary Planning Document. Our recently released Delivering Good Growth in Westminster report analyses future growth scenarios in the City and has been commissioned to help inform policy that will directly impact Westminster's economic and social prosperity.

The West End has remained resilient; demand for best-in-class office space remains high while vacancy rates are at a record low of approximately 4.2%. However, a decline in office space since 2019 amid increased barriers and regulation could pose a significant risk to the West End's long term success.



Championing a sustainable City

Westminster, due to the agglomeration benefits of its workforce and intensity of uses, is the 4th most sustainable part of the UK, generating just 1.7 tonnes of CO2 per job.

Our ongoing work on Retrofit First, Not Retrofit Only, has continued to advocate best practice and the latest advances in design and construction to reduce the impact of our buildings on the environment, importantly including emissions generated during their lifetime of use.

Our committees and members have provided technical expertise and guidance on our upcoming report, developed jointly with Savills, setting a series of recommendations to the National Planning Policy

Framework (NPPF) to support and promote sustainable development in our cities.

WPA has continued to champion and promote sustainability through Westminster City Council and WPA's Sustainable City Charter, which is playing an important role in helping Westminster's businesses reduce carbon emissions from their buildings. The Charter is a voluntary network of leading organisations and landowners covering c.30m sq ft of commercial and cultural space.

We continue to share best practice across the industry, using the expertise and commitment from our highly engaged and senior level membership to drive innovation on environmental sustainability.



A more diverse and equitable future for Westminster's young people

WPA has made good progress in promoting diversity, equity and inclusion across the built environment sector, agreeing a three-year, £255,000 partnership to help fund the Young Westminster Foundation (YWF) charity's 'Mastering My Future' programme, delivered by 2-3 Degrees. The initiative supports local young people from underrepresented groups and disadvantaged areas with skills and employability training and includes a bespoke property careers programme.

Crucially, in co-ordination with Westminster City Council's efforts, and acting as a link between YWF and our membership network, we are helping to drive greater take-up by the property sector in their work.

Together with the CPA, and under the LPA banner, we have launched a new Diversity, Equity & Inclusion (DE&I) Committee, harnessing the expertise, network and reach of both associations to champion DE&I through an active programme of events, research and engagement.

Alongside the DE&I Committee our Nextgen network has continued to drive forward our work on our Diversifying Real Estate guidebooks, publishing the series' final edition on faith and religion to complement previous guidebooks on social mobility, disability, sexuality, race and gender.



Strong private and public sector collaboration

WPA has strengthened its working relationships with both private and public sector bodies including local and national government.

Over the last year, we held a series of planning workshops with Westminster City Council, attended by elected members and officers, to explain the planning process from a commercial perspective, providing intelligence on the challenges and opportunities as we work together to increase sustainable development.

The WPA jointly manages the Sustainable City Charter, and we have continued to invite councillors and senior officers to speak at our seminars and engage with our members as strive to build understanding.

This has included events covering the regeneration of Tottenham Court Road, the impact of Crossrail and our Why Good Growth Matters breakfast seminar.

Last year, we deepened our engagement and collaboration with national political parties. Lee Rowley MP (then Minister for Housing, Planning & Building Safety) delivered a speech to members on sustainability and building safety, while our busy political conference

programme saw us hold events with engagement with both the Labour Party and Conservative Party.

Our New York study trip and subsequent research report, in partnership with Opportunity London, has seen us forge links with the New York City Economic Development Corporation and other bodies.

Our 'Leaders Series' of interviews, published monthly jointly with CPA under our London Property Alliance banner, provides additional opportunities to engage and connect with our key stakeholders, providing WPA members with insight on the key issues of the day. Over the past year participants have included the Leader of Westminster City Council, Cllr Adam Hug; TfL Commissioner Andy Lord, London Night Czar Amy Lamé, prospective parliamentary candidates for Cities & Westminster Rachael Blake (Labour) and Edward Lucas (Liberal Democrat) and other CAZ borough leaders.

We continue to engage with the GLA and Transport for London (TfL) on relevant policy and guidance impacting the built environment sector.

2 Research

Last year the WPA commissioned or produced eight impactful thought leadership reports (seven by LPA and one by WPA).

Global Cities Survey – June 2023 edition

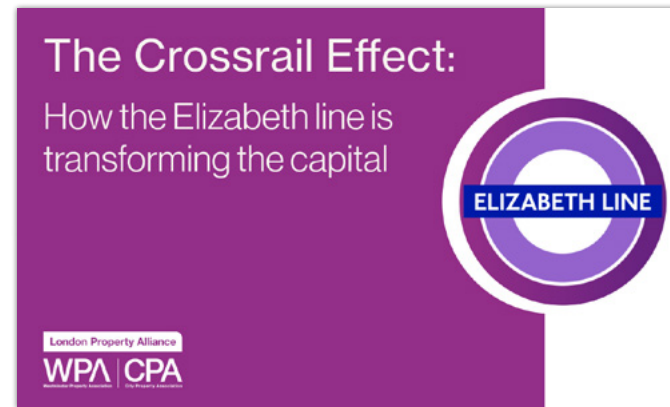


Launched 13 June

The seventh edition of LPA's Global Cities Survey provided an analysis of the latest data available across a range of 19 economic and societal indices for London, New York, Paris, Berlin and Hong Kong.

This report revealed that London's economic recovery is racing ahead of global competitors, reinforcing the capital's position as an economic powerhouse. Research was undertaken by the Centre for London think tank featuring data from Oxford Economics and ING Media.

The Crossrail Effect: How the Elizabeth line is transforming the capital



Launched 25 September

The research paper explores the multi-faceted impact of the Elizabeth line on central London's built environment and economy, revealing the vital role played by the project in driving economic and social prosperity across the capital and beyond.

The report was authored by Knight Frank and produced with supporting case studies and contributions from British Land, Central District Alliance BID, Derwent London, GPE, Hatton Garden BID, Helical, Landsec and Shaftesbury Capital.

Global Cities Survey – October 2023 edition



Launched 19 October

The eighth edition of LPA's Global Cities Survey shows that whilst the fundamentals of the UK capital are strong, London is the only city we track to have fewer job vacancies than before the pandemic.

The report aims to provide a meaningful insight into how London is faring, and that policy makers and business can use it to make better decisions on many of the issues that affect London's ability to prosper over the short, medium and longer term.

Global Cities: A Focus on New York



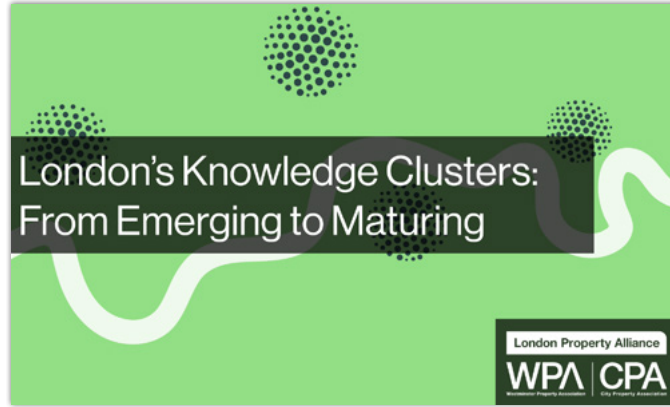
Launched 19 October

The LPA launched a briefing paper using data from the October Global Cities Survey to compare London and New York's economic and social recovery since the pandemic; and observations from an LPA and Opportunity London study trip to the US's financial capital.

The research was supported by Berkeley Estate Asset Management, Brookfield, Camden High Line, DSDHA, EC BID, JLL, London Heritage Quarter, Montagu Evans and Old Park Lane Management; and published in partnership with Opportunity London.

2 Research

London's Knowledge Clusters: From Emerging to Maturing



Launched 7 December

The LPA released an updated report on the growth of life sciences districts across London exploring the emergence of new hubs for science and innovation. This report sets out what is needed for London to compete on the global stage for creating, growing and retaining the innovative health and science businesses of the future, fulfilling the city's potential as a life sciences superpower.

The foreword was authored by Jules Pipe CBE, Deputy Mayor of London for Planning, Regeneration & Skills. The research was sponsored by Charles Russell Speechlys, British Land, Derwent London, Gerald Eve, Howard de Walden Estate, King's Cross Central Limited Partnership, Landsec, Precis Advisory and Stanhope/Mitsui Fudosan.

Diversifying Real Estate: Faith & Religion



Launched 23 January

Commissioned by WPA and CPA NextGen groups, this guidebook addresses the key barriers to how workplaces in the property industry can be more inclusive, with suggestions on how buildings and the public realm can be designed to better accommodate people of different faiths.

This guidebook (part of our six-part Diversifying Real Estate Series) was written with support from Priya Aggarwal-Shah (Founder and Director, BAME in Property); informed by a roundtable attended by CPA and WPA members and stakeholders of different faiths; with contributions and case studies from the wider sector.

Global Cities Survey – February 2024 edition



Launched 14 February

The ninth edition of LPA's Global Cities Survey provided an analysis of the latest data available across a range of 19 economic and societal indices for London, New York, Paris, Berlin and Hong Kong.

The report shows that London is surging further ahead of New York, Paris, Berlin and Hong Kong in attracting foreign direct investment.

Delivering Good Growth in Westminster



Launched 28 March

WPA published Delivering Good Growth in Westminster. Produced in collaboration with Arup, the report explores three possible growth scenarios for the Central Activities Zone within Westminster – balanced growth, business as usual and checks on growth.

The study analyses a range of indices, including the latest planning, employment and greenhouse gas emissions, and projects their performance up to 2045.

3 Policy engagement and campaigns

Throughout last year WPA engaged with policymakers at local, London and national Government levels to represent our members' interests on a range of issues aligned with our campaigning priorities. This engagement included regular meetings with politicians and senior officers from Westminster City Council and the GLA, letters to Government and responses to major policy consultations.

Policy and Consultation responses

- **26 April:** London Property Alliance responded to the Department for Levelling Up, Housing and Communities' (DLUHC) consultation in respect of proposals to improve the performance of local planning authorities supported through an increase in planning fees.
- **13 June:** LPA responded to DLUHC's consultation on the proposed Infrastructure Levy.
- **25 July:** LPA responded to the GLA's consultation on the draft London Plan Guidance documents on Development Viability and Affordable Housing.
- **5 September:** WPA responded to Westminster City Council's Oxford Street Programme Proposals.
- **6 September:** WPA issued a statement to the proposed increase in Westminster City Council's carbon offset price as part of the Planning Obligations and Affordable Housing Supplementary Planning Document (POAH SPD).
- **8 September:** LPA responded to the All-Party Parliamentary Group on Housing & Planning's inquiry into England's developer contributions system.
- **16 October:** LPA submitted its representations to Chancellor of the Exchequer, Rt. Hon. Jeremy Hunt MP, ahead of November's Autumn Statement.
- **23 October:** LPA submitted a response to DLUHC's consultation on Permitted Development Rights.
- **21 December:** WPA responded to an informal consultation by Westminster City Council on its draft Retrofit and Embodied Carbon Policy.
- **25 January:** LPA submitted its representations to the 2024 Spring Budget.
- **6 February:** LPA submitted its response to Chancellor of the Exchequer, Rt. Hon. Jeremy Hunt MP's decision to authorise the Office of Budget Responsibility to review the return of tax-free shopping for international visitors.
- **6 March:** LPA responded to the 2024 Spring Budget welcoming investment into life sciences and urging tax-free shopping to be re-introduced to generate growth.
- **6 March:** WPA responded to Westminster City Council's adoption of its Planning Obligations and Affordable Housing SPD (POAH SPD).

Campaigns and Political Engagement

- **8 June:** WPA Sustainability & Planning Group Vice Chair and author of LPA's Retrofit First, Not Retrofit Only report **Kirsty Draper** (Head of Sustainability – UK Agency, JLL) gave a presentation outlining the report's findings at 2023's FOOTPRINT+ summit in Brighton.
- **20 July:** LPA submitted an open letter to HM Treasury regarding the impact of ending tax-free shopping for international visitors to the UK.
- **23 September:** WPA's Chief Strategy Officer **Rosie Day** attended the Liberal Democrats' Autumn Party Conference in Bournemouth to engage with national politicians. The Alliance hosted a dinner on the theme of Sustainable Cities with **Wera Hobhouse MP** and local government and business leaders.
- **25 September:** LPA sent an open letter to the Secretary of State for Transport, **Rt. Hon. Mark Harper MP**, calling for the full delivery of HS2, including its Euston terminus, to deliver on its potential to drive economic growth and social prosperity.
- **1 October:** WPA's Policy & Communications Director **Andrea Williams** attended the Conservative Party Conference.
- **8 October:** WPA's **Charles Begley** (Chief Executive) and **Rosie Day** (Chief Strategy Officer) engaged with politicians and activists at the Labour Party's conference in Liverpool. **Rosie Day** hosted a fringe discussion event on the theme of Target Net Zero featuring **Cllr Geoff Barraclough** (Cabinet Member for Planning & Economic Development at Westminster City Council), **Kirsty Draper** (Head of Sustainability for UK Agency, JLL) and WPA Chair **Marcus Geddes** (Managing Director, Landsec).
- **30 October:** WPA representatives attended an economy workshop hosted by Westminster City Council with senior officers **Stella Abani MBE** (Director of Economy and Skills) and **Dr Amy Jones** (Director for Environment and Climate Change) on how to better collaborate on the Sustainable City Charter.
- **7 November:** WPA hosted a planning workshop with Westminster City Council to help support engagement and mutual knowledge-sharing.
- **22 November:** LPA Chief Executive **Charles Begley** issued a statement in response to the Chancellor's Autumn Statement. Charles welcomed effective extension to Planning Performance Agreements but expressed concern over TfL's long-term funding.
- **24 November:** Representatives from the WPA attended a Westminster City Council workshop on retrofit and embodied carbon policy.
- **13 December:** WPA Chief Strategy Officer **Rosie Day** gave evidence to the London Assembly's Economy Committee's investigation into to what extent workers have returned to the office and the impact that working from home has had on central London's economy.
- **21 December:** WPA responded to an informal consultation by Westminster City Council on its draft Retrofit and Embodied Carbon Policy as part of its Partial Review of the City Plan.
- **7 February:** Representatives from WPA including Chief Executive **Charles Begley** and WPA Chair **Marcus Geddes** attended a planning committee workshop with senior members and officers from Westminster City Council.
- **4 March:** WPA Chair **Marcus Geddes** responded to the high court judgement on Marks & Spencer's flagship store on Oxford Street.

4 Supporting WPA NextGen

The WPA NextGen network is made up of over 400 young property professionals from WPA member organisations. Funding provided by G&T has enabled WPA NextGen to support, educate and connect with its network, led by an engaged steering group of NextGen members and delivered by WPA's executive team.

Over the past year, WPA NextGen programme has delivered:

- 3 in person events attended by over 420 people.
- 2 walking tours around Westminster, exploring The Crown Estate and The Howard de Walden Estate.
- 1 podcast on Shaping London – The Women Who Define Our Spaces, marking 2024's International Women's Day.
- 2 major research publications, the fifth and sixth guidebooks of the Diversifying Real Estate series on Social Mobility, and Faith & Religion.
- 1 expert roundtable exploring faith and religion in the property industry for the Diversifying Real Estate Guidebook series.
- 2 blogs from different NextGen members, exploring the Elizabeth line and the role of streets in the City of Westminster.
- The inaugural quarterly NextGen newsletter to 415 NextGeners.



5 Membership engagement & events

The WPA's programme of breakfast seminars, evening receptions and webinars (combined) attracted 4,000 attendees over the past 12 months.

WPA AGM drinks reception 19 April

WPA held its AGM drinks reception at The Portman Estate's newly retrofitted One Great Cumberland Place. **Marcus Geddes** (Managing Director, Workplace, Landsec) was elected as the new WPA Chair and in his inaugural speech set out the priorities for the WPA as well as his plans for championing an environmental, cultural and economically thriving Westminster.



Guests also heard from **Cllr Adam Hug**, (Leader of Westminster City Council) who gave an update on the new administration's first year at the helm, including the importance of collaboration with WPA and its partnership on the Sustainable City Charter. The evening was closed by newly-elected WPA NextGen Chair **Emma Lally** (Momentum Transport Consultancy). The event was attended by 175 people.



WPA Annual Dinner 3 May

Taking place at the Londoner hotel in Leicester Square, the Annual Dinner brought together WPA members and guests to celebrate what makes the West End so special. Guests were welcomed by WPA Chair **Marcus Geddes** and heard from



Eni Aluko, who delivered an inspirational speech on the importance of leadership, resilience, and collaboration to achieve success. The event was attended by 450 people.



UKREiiF London Fringe Reception 16 May

London Property Alliance held a drinks reception in partnership with the IoD Property and Built Environment Group at 2023's UKREiiF conference in Leeds. The keynote speaker for the event was **Jules Pipe CBE** (Deputy Mayor of London for Planning, Regeneration and Skills, Greater London Authority). In his speech Jules spoke about London's role as

an international destination for workers and visitors – and the need for world-leading infrastructure, sustainable workspaces and culture in order to keep attracting tourists, businesses and talent to the UK capital. The event was attended by 175 delegates of the conference.

Soho Estates Summer Evening Reception 14 June

WPA held a summer evening reception in partnership with Soho Estates at their newly completed Ilona Rose House development. Managing Director of Soho Estates, **John James**, gave guests an overview of the site's transformation, Soho's pivotal contribution to Westminster's economy and heritage, and discussed the role of Soho Estates, and other partners in shaping its future. The event was attended by 95 people.



The Crossrail Effect: How the Elizabeth Line is transforming the capital 6 July

LPA held a breakfast seminar at the Johnson Garden Campus in Farringdon exploring a preview of our report, The Crossrail Effect: How the Elizabeth line has transformed the capital. **Howard Smith** (Director, Crossrail/Elizabeth line, TfL), delivered a keynote address and **Shabab Qadar** (London Research Partner, Knight Frank) gave an overview of the report. An expert panel discussion featured **Abby Brown** (Partner, London Office Agency, Knight

Frank), **Debbie Jackson** (Executive Director – Regeneration, Economy & Planning, Westminster City Council), **Alexander Jan** (Chief Economic Advisor, London Property Alliance) **Benjamin Lesser** (Head of Design & Innovation, Derwent London) and **Ross Sayers** (CPA Board member & Head of Development Management, Landsec). The event was attended by 150 people.



NextGen Summer Social 2 August



170 WPA and CPA NextGen members attended our annual NextGen Summer Social reception. The keynote speaker **Cllr Sabrina Francis** (Cabinet Member for Young People and Culture at the London Borough of Camden), spoke about the importance of creating a more equitable, diverse and inclusive landscape for young people of all backgrounds,

and praised the content and recommendations of the Alliance's Diversifying Real Estate guidebooks. Other speakers included **Leila Gray** (CPA NextGen Chair and Associate, Sheppard Robson) and **Yuebi Yang** (Associate Director, Gardiner & Theobald LLP). The event was hosted by the Alliance's NextGen champion Gardiner & Theobald.

The Forge Site Visit 3 August

WPA held an exclusive behind-the-scenes tour of The Forge (SE1) for signatories of Westminster City Council and WPA's Sustainable City Charter. This is Landsec's first net zero carbon office development to be constructed and operated in line with the UK Green Building Council's framework definition of net zero carbon buildings. The event began with a networking session on the 7th floor with views overlooking the Tate Modern and was followed by a presentation from **Neil Pennell** (Head of Design Innovation and Property Solutions, Landsec). The tour was attended by over 20 people.



LPA reception: Ministerial Address on Safe & Sustainable Buildings in Central London 12 September



The LPA held an evening event at Hill Dickinson's offices at Broadgate Tower in the City where **Lee Rowley MP** (then Minister for Local Government & Building Safety) spoke to guests about the Government's work to improve the safety and



sustainability of buildings, including the new Building Safety Act and building regulations to support greener, lower carbon buildings. The event was attended by over 90 CPA and WPA members.

Regenerating Tottenham Court Road 26 September

WPA NextGen organised a breakfast seminar at Derwent London's @SohoPlace – the West End's first newly built theatre in 50 years. The seminar explored how investment, world-class development and improved connectivity have transformed Tottenham Court Road, creating an exciting new destination for central London. **Professor Tony Travers** (Director, London School of Economics and Political Science) delivered a keynote presentation. This was followed by an expert-panel discussion

chaired by **Charlotte Ashton** (WPA NextGen committee member and Director, Landlord & Occupier Advisory, Colliers), featuring **Stella Abani MBE** (Director of Economy and Skills, Westminster City Council), **Richard Bradbury** (Director of Environment and Sustainability, London Borough of Camden), **Priya Majeethia** (Partner, Gardiner & Theobald) and **Paul Williams** (WPA Immediate Past Chair and Chief Executive, Derwent London). The event was attended by over 150 people.



Global Cities Seminar: London and New York 25 October

The Alliance held a breakfast seminar at the Ham Yard Hotel in Soho. The event explored the findings of October's Global Cities Survey and New York briefing paper (outlined earlier). An expert panel discussed the investment, development and key placemaking projects in London and New York: exploring the cities' shared challenges, opportunities and where we can learn from each other. Following an opening presentation by **Alexander Jan** (Chief

Economic Adviser, LPA) the panel speakers were **James Cooksey** (Chief Executive, Old Park Lane Management & WPA Board member (discussion chair)), **Charles Pinchbeck DL** (Director, Capital Markets, JLL & WPA Board member), **Deborah Saunt** (Founding Director, DSDHA and CPA Board member), **Laura Citron** (CEO, London & Partners) and **Michael Philips** (President & Principal, Jamestown). The event was attended by 130 people.



WPA Annual Lunch 16 November

WPA members and stakeholders were welcomed back to the association's Annual Lunch at the Grosvenor House Hotel. Keynote speaker, **Alastair Campbell**, spoke of the importance of getting more young people involved in politics and the built environment before signing copies of his latest book, raising £2,000 for Young Westminster Foundation (YWF). WPA Chair **Marcus Geddes** (Managing Director, Workplace, Landsec) announced a new partnership between WPA and YWF, which will see WPA, along with a number of member companies, commit a combined £255,000 in funding. The event was attended by over 1,200 people.



The Future of Work 23 November

WPA organised an evening reception exploring the future of work at Fora's office within the Parcels Building in the West End. Keynote speaker **Enrico Sanna** (CEO, Fora) discussed the growth of the serviced office sector and the changing needs of occupiers since the pandemic, including demand for high specification office space with excellent amenity provision and sustainability credentials. The event was attended by 70 people.



London's Knowledge Clusters: From Emerging to Maturing 28 November

WPA and CPA members and stakeholders attended the launch of LPA's Knowledge Clusters: From Emerging to Maturing report. Speakers included Dr **Angela Kukula** (CEO of MedCity & Director of Life Sciences at London & Partners), with the research author **Jack Sallabank** (Founding Director of Future Places Studio) and **Ross Sayers** (CPA Board member and Head of Development Management, Landsec). The reception was held at Landsec's The Forge, a landmark net zero office development, located in the SC1 life sciences corridor and was attended by over 130 people.



Westminster Council City Plan 2040 Policy Webinar 12 December

WPA and Westminster City Council hosted an online workshop as part of the City Council's Partial Review of its City Plan 2040. The City Council engaged with c100 WPA members on elements of its draft Retrofit First and Embodied Carbon policy, which included proposed controls on demolition, benchmarks for embodied carbon and promoting retrofit.

State of the Market 2024

17 January

The Alliance held a breakfast seminar at Mishcon de Reya's offices at Africa House looking at the key trends seen in 2023, the economic forecast and what we can expect to see from the office and residential real estate markets over the next 12 months. The panel speakers were **Alexander Jan** (Chief Economic Advisor, London Property Alliance), **Ilna Patel** (CPA Vice Chair and Director, Real Estate, UK, Nuveen), **Jordan Adair** (Partner, RX London), **Marcus Dixon** (Director of UK Residential Research, JLL), and **Heena Gadhavi** (Associate Director, Head of London Offices Research & Insight, Cushman & Wakefield). The event was attended by 125 WPA and CPA members.



White collars and lab coats: The workspace London needs to be a Life sciences Superpower

20 February

The Alliance held a breakfast seminar at the iconic Wellcome Collection in Euston to launch London's Knowledge Clusters: From Emerging to Maturing. This research details the emergence of new hubs for science and innovation in the UK capital. Report author **Jack Sallabank** (Founder, Future Places Studio) and **Lisa Webb** (Partner, Gerald Eve & LPA's Camden Working Group – Chair) gave presentations on the key findings from our report and how London can improve as an international life sciences leader. This was followed by a panel session that included **Faaiza Lalji** (Director of Planning & Development, Precis Advisory), CPA Chair **Gareth Roberts** (British Land), **Abi Taylor** (Principal Policy Officer, Economic



Strategy & Innovation, GLA), **Louise Ward** (Partner, Charles Russell Speechlys, (discussion chair)) and **Peter Ward** (Director of Real Estate Development at Guy's and St Thomas' NHS Foundation Trust, King's College London). The event was attended by 160 people.

2024 NextGen Winter Reception

25 January

100 young property professionals joined the 2024 NextGen Winter Reception at Sheppard Robson's Camden Town HQ. Members and stakeholders across the WPA and CPA NextGen networks met and mingled with industry peers, celebrating a New Year for property and placemaking in central London.

The keynote speech was delivered by **Antonia Jennings** (Chief Executive, Centre for London) and was followed by WPA NextGen Chair **Emma Lally** (Principal Consultant, Momentum Transport Consultancy) and CPA NextGen Chair **Leila Gray** (Associate, Sheppard Robson) who explained what the network can look forward to in 2024.



RFNFO: Future-proofing national policy to support sustainable development

5 March

130 WPA and CPA members and stakeholders attended a morning seminar exploring the findings of the upcoming LPA: **Future-proofing national policy to support sustainable development** report. The report addresses how changes to national policy and regulation can provide a better framework to assess the complex issues raised by the choice between retrofit and redevelopment and deliver sustainable development. **Liz Peace CBE** (former Chief Executive of the British Property Federation) provided a keynote speech before report authors

Dan Jestico (Sustainable Design Director, Savills) and **Matt Richards** (Director, Savills) presented on the report's key recommendations. This was followed by a panel session including **Katy Ghahremani** (WPA Board and Partner, Make Architects (panel chair)), **David Ainsworth** (CPA Board & Executive Chairman, CO-RE), **Rob Bristow** (Director of Climate, Planning and Transport, London Borough of Lambeth), **Michael Meadows** (Head of Planning and Public Affairs, British Land) and **Alexander Morris** (Development Director, BentallGreenOak).



Why Good Growth Matters

11 March

Members and stakeholders attended WPA's seminar exploring the future of Westminster and the key ingredients that will lead to a thriving and equitable market. Featuring the latest research report, **Delivering Good Growth in Westminster**, the seminar examined how different scenarios, such as Good Growth, will affect the economic landscape across a range of indices, including commercial real estate, jobs and transport. The event featured a short presentation from **Matthew Dillon**, report



author, Arup, followed by a keynote by **Professor Tony Travers** (LSE), and an expert-panel featuring **James Raynor** (WPA Vice Chair & Chief Executive, Grosvenor Property UK), **Michelle McGrath** (WPA Board & Executive Director, Shaftesbury Capital) and **Debbie Jackson** (Executive Director of Regeneration, Economy and Planning, Westminster City Council). The reception was hosted by British Land in Paddington and was attended by over 80 people.



Opportunity London VIP Lunch

12 March

London Property Alliance organised the Opportunity London MIPIM VIP lunch at Majestic Hotel, MIPIM Cannes. It was attended by 40 senior stakeholders, including **Jules Pipe CBE** (Deputy Mayor for Planning, Regeneration & Skills), **Lucinda Turner** (Interim Assistant Director, Planning, GLA) and **Dee Corsi** (Chief Executive, New West End Company). Guests heard speeches from **Jace Tyrrell** (CEO, Opportunity London), **Chris Fair** (CEO and President, Resonance) and **Laura Citron** (CEO, London & Partners). The lunch was sponsored by Primera.



Supporting events

Recognising the importance of collaboration, and the celebration of London's built environment, the association also supported industry events.

LREF VIP opening reception

26 September

WPA co-sponsored the opening reception of 2023's LREF (London Real Estate Forum) conference. WPA Chair **Marcus Geddes** (Managing Director, Workplace, Landsec) discussed culture and its role as a major catalyst for economic growth at this VIP reception at the National Portrait Gallery.



27-28 September

LPA was a partner of LREF which took place from 27 – 28 September at the Barbican Centre. At the conference, **Alexander Jan** (Chief Economic Advisor, London Property Alliance) spoke on the positive outlook for London at the State of the Market debate, quoting the LPA's Global City Survey while urging Government to drive for long term policy solutions and invest in infrastructure projects.



Better Buildings Partnership members' event

27 September

WPA Chief Executive **Charles Begley** spoke at the BBP (Better Buildings Partnership) members' meeting at Grosvenor's London headquarters. The theme for the event was 'the future of sustainability – skills, knowledge and purpose'. Charles was part of the panel discussion which discussed the skills and knowledge needed in that sector.

Bisnow Women Leading Real Estate

18 October




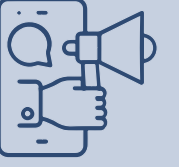
LPA partnered with BISNOW for their Women Leading Real Estate event celebrating the women spearheading change in the industry. The Alliance had an interactive pop-up stand asking for attendees' opinions on how to encourage more women to pursue careers in Real Estate. The stand was used to promote the Alliance's Diversifying Real Estate guidebook series, which had been commissioned by WPA and CPA's NextGen committees.



Appendix

The four pillars of Marcus Geddes' second year as Chair of the WPA are set out below. These have been updated to better reflect the changing priorities of the WPA for 2024 – 2025, which will see the adoption of an updated Westminster City Plan, a General Election and a welcome focus on the importance of the Central Activities Zone (CAZ), under the re-elected London Mayor Sadiq Khan, as a driver of jobs and economic growth.

WPA Business Plan: 2024/25 Priorities

KEY THEMES			
 <p>Economic growth and social prosperity</p>	 <p>Creating a sustainable city</p>	 <p>Public private partnership</p>	 <p>Diversity, Equity and Inclusion</p>
OBJECTIVES AND DELIVERABLES			
<p>In 2024/5 we will:</p> <p>Champion Westminster's economic growth as a driver of social and cultural prosperity.</p>	<p>In 2024/5 we will:</p> <p>Continue to promote and inform best practice environmental sustainability.</p>	<p>In 2024/5 we will:</p> <p>Strengthen relationships with private and public sector bodies to deliver on shared goals, ambitions and policies.</p>	<p>In 2024/5 we will:</p> <p>Work towards a more diverse, equitable and inclusive property industry.</p>
<p>Supporting its obligations to deliver jobs and growth under the London Plan as the largest part of the strategically important Commercial Activities Zone (CAZ).</p> <p>Project its role as global destination for business and investment, underpinned by world-class workplaces and culture and leisure.</p> <p>Explaining through our research and insight how economic and social prosperity go hand-in-hand, with the property sector playing a significant role in generating revenues to support local communities.</p> <p>Advocate our Delivering Good Growth in Westminster research setting out the three scenarios for Westminster.</p> <p>Use our extensive membership and deep technical knowledge and resource to ensure local planning policy has a strategic role.</p>	<p>Share intelligence and best practice among members and policymakers to help accelerate the drive to a truly sustainable city.</p> <p>Advocate for commercially viable policies which can support Westminster's net zero aspirations.</p> <p>Advise on technologies and policies which factor in a building's carbon from its operational use over its lifetime – biggest component of emissions from development often overlooked by policy makers.</p> <p>Continue to champion and promote sustainability through Westminster City Council and WPA's Sustainable City Charter, which is playing an important role in helping Westminster's businesses reduce carbon emissions from their buildings.</p>	<p>Seek to engage with Westminster City Council on its partial review of its City Plan in a spirit of openness and honesty.</p> <p>Act as a critical friend, helping to ensure partners fully understand the impact of policies on future development, and its stated shared objectives as supporting economic and social prosperity.</p> <p>Work with surrounding CAZ boroughs and the London Mayor in Westminster to support the capital's mutual interests.</p> <p>Support and feed into WCC's Retrofit Taskforce and Responsible Business Network.</p> <p>Foster greater understanding of development and planning challenges and constraints, along with market pressures and trends, among members and officers at WCC. This includes through the delivery of workshops, roundtables, research, onsite tours and meetings.</p>	<p>Engage with Westminster's young people through our charity partners Young Westminster Foundation (YWF) and 2-3 Degrees to open up opportunities for careers in real estate, using our three year £255,000 Mastering my Future employability programme.</p> <p>Support young property professionals through our established and impactful NextGen and Newgen programmes.</p> <p>Engage with Board members and the wider WPA membership on opportunities for young Westminster residents linked to our member's activities, such as work experience and placements.</p> <p>Continue to support YWF as WPA's partner charity, with donations and member engagement, as well as our long-standing support for LandAid, the property industry charity which works to end youth homelessness.</p>

OBJECTIVES AND DELIVERABLES

<p>Engage with local and national policymakers to call for more policies and regulatory frameworks which support the objectives of sustainable development as set out in the National Planning Policy Framework.</p> <p>Continue to publish our Global Cities Survey under our London Property Alliance banner in a bi-annual format – comparing London’s appeal and success as an international hub for business and investment alongside that of global rivals and draw out areas of competitive advantage.</p> <p>Commission research on the role of ‘London as an HQ City’ (from Centre for London), exploring what has changed since the last report in 2019, and what is needed to attract, grow and retain global businesses in the capital.</p> <p>Engage with partners and policymakers on innovative investment models (such as TIF) to fund infrastructure and other interventions needed for central London’s growth, including public realm masterplans.</p> <p>Continue to engage with Parliamentarians and groups, including APPGs, to campaign for reforms that will support investment and economic resilience of the West End as a world-class retail, entertainment and business district, including the reform of business rates; reintroduction of VAT free shopping; and a ‘retrofit first, not retrofit only’ approach to 20th century buildings.</p>	<p>As part of this we will implement a 2024/25 programme for participants, raise the Charter’s profile and increase the number of signatories. This programme of work includes stakeholder engagement, case study development, events and the delivery of a ‘think paper’.</p> <p>Tackle challenges around the retrofit of historic buildings by sharing insights and hosting a roundtable with Westminster City Council and Historic England.</p> <p>Seek for money generated by carbon offsetting to be invested in schemes which support the decarbonisation of the built environment.</p> <p>Publish the Retrofit First, Not Retrofit First: Planning and Net Zero paper, which will review the planning and regulatory environment around retrofit and redevelopment and make recommendations to help drive a more environmentally and economically sustainability-built environment.</p> <p>Publish research on embodied carbon, how the industry has been able to reduce emissions and levels being achieved. We will showcase exemplar practices and schemes, with recommendations for members and stakeholders.</p>	<p>Continue to address challenges in the planning service, providing constructive feedback to WCC’s planning team, senior officers and elected members.</p> <p>Engage and collaborate with relevant bodies and organisations on policy, shared challenges and guidance impacting Westminster’s built environment, such as BusinessLDN, Historic England, BBP (Better Buildings Partnership) and UKGBC (UK Green Building Council) and Westminster’s BIDs (Business Improvement Districts).</p> <p>Continue our monthly ‘Leaders Series’ of interviews, published jointly with CPA under our London Property Alliance banner, providing additional opportunities to engage and connect with our key stakeholders.</p> <p>Engage with national political parties on our key campaigns and issues, including pre-election manifestos and an engagement programme at Labour, Conservative and Liberal Democrat Party Conferences.</p> <p>Attend industry conferences, including MIPIM and UKREiIF, in partnership or in collaboration with public sector bodies to promote central London’s property industry and key campaigns. At MIPIM, the Alliance’s programme will include co-hosting the Opportunity London lunch (with NLA).</p> <p>Engage with GLA and Transport for London (TfL) on relevant policy and guidance impacting the built environment sector.</p>	<p>Continue to support WPA NextGen’s bespoke programme of events, research and engagement for the next generation of industry leaders. This will include new research on AI and the Built Environment.</p> <p>Advocate our Diversifying Real Estate guidebooks (under our London Property Alliance banner) which have covered Gender, Race, Sexuality, Disability, Social Mobility and Faith, and promote the findings of this series to the membership and London’s wider property industry through events and engagement.</p> <p>Continue the work under our LPA banner of the Diversity, Equity & Inclusion Committee in promoting a more diverse and equitable property industry across central London, and a more inclusive built environment. This will include bespoke events and research on social impact and the built environment.</p> <p>Commission research to analyse how the built environment can create places and spaces that provide positive social impact.</p>
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IMPLEMENTATION

ADVOCACY	EVENTS	THOUGHT LEADERSHIP
<p>Regular engagement with politicians and policymakers, including Westminster City Council, the GLA, national government and oppositions.</p> <p>Collaboration with stakeholders to ensure Westminster remains the most attractive place to invest, build, live, work and visit.</p> <p>On behalf of our members, we will provide detailed responses to policy consultations.</p>	<p>Providing a range of insight seminars and showcase receptions, that bring together our 250 member companies to hear directly from industry makers and policymakers, share best practice and forge new business partnerships.</p>	<p>Commissioning new research to help with our representations to policymakers at local and national governments on key campaigns.</p> <p>Providing our members the opportunity to promote and engage with genuine thought leadership within the industry, sharing best practice.</p> <p>Communications and PR activity to support and raise the profile of our key campaigns and messaging.</p>

