

10 YEARS AGO THIS WEEK IN EG

25 October 1997

Richard Ellis accepts takeover bid...

...Land Registry consults on making sale prices public...

...and previously poisonous land doesn't put off buyers

Insignia takes over

The board of Richard Ellis has recommended a takeover by US real estate giant Insignia, having previously said it was only looking for a big-money investor to take a 25% stake. Fear of being sidelined by merchant banks and accountants persuaded the UK board to accept Insignia's £80m offer for the entire business.

RE's proposed merger with Donaldsons became a casualty of the deal. Donaldsons pulled out on Monday. It said Insignia's full bid "brought complications and insecurity".

Make prices public

The Land Registry has issued a consultation paper on whether prices paid for land and property should be freely available.

EG has been campaigning on the issue since May when the new government announced it would delay introducing a Freedom of Information Act.

An EG telephone poll showed an overwhelming majority in favour of access.

Response to a 1993 consultation paper was generally favourable. With the change of government, the Land Registry is seeking fresh views.

No toxic trouble

Agents and valuers are often "poorly informed" about contamination of land and housebuyers are not put off by being told about previous contamination, according to a report from the Joseph Rowntree Foundation.

Any post-development impact on values is "small and of limited duration".

"Developers should be proud of their achievements instead of sweeping previous contamination under the carpet. The public is OK about it," the report's author said.

25 YEARS AGO THIS WEEK IN EG

23 October 1982

Set us free from the Abbey habit...

...GLC speaks out against enterprise zones...

...and don't fear the word processor

Let us be banks

Abbey National chief executive Clive Thornton says that building societies should be set free, and allowed to match banks to compete in offering a mortgage and savings service, and services such as insurance, legal and estate agency.

An irrelevance

The GLC has formalised its criticism of enterprise zones: they are irrelevant to the problems facing industry, divert public resources from high-priority schemes and give windfalls to some landowners.

Microchips no threat to mega space

Fears that microchip office equipment may lead to a reduction in working staff and hence a gross oversupply of office accommodation are probably misplaced.

A study of occupiers in London and Manchester reveals that larger space users tend to have a higher-than-average usage of word processors and demand for space is more closely associated with business expansion than any other factor.

One possible new layout, suggests the report, is a central spine of highly serviced and

sound-proofed areas, with printer and telex room, processor room, data and programming store, mains data input terminals and an audio-visual meeting studio.

While the implication is that microtechnology should not be used as a reason for limiting office growth, the relatively small sample still means that opponents to commercial development – ranging from the Greater London Council to central area Labour MPs – will have little difficulty in diminishing its findings.

100 YEARS AGO THIS WEEK IN EG

19 October 1907

How now town cow...

...Cadbury family donates a park...

...and plans for Paris in London's Strand come unstuck

Byre beware

It very often happens that the rules which are very properly applicable to cow stables in towns are also applied to similar buildings on farms, and that a landlord is called upon by a rural authority to provide buildings of a character totally unnecessary in the country.

Whether a cow house be in a street or on a farm it is, of course, of the first importance that it should be kept in a sanitary condition, but it is ridiculous to pretend that the same costly precautions are necessary in a rural as in an urban area.

Sweet Brum treat

Beacon Hill, Rednal, which commands a magnificent series of views, has just been added to the possessions of the municipality of Birmingham.

Situated about nine miles from the city, it covers thirty-four acres, and the intention is to preserve it in a natural state for the enjoyment of the public.

It is the gift of Messrs Edward Cadbury, George Cadbury, jun, and Henry T Cadbury.

The Lord Mayor of Birmingham inaugurated the new pleasure ground.

EG told you so

Our anticipations of last week have been verified, for it is now plain that the "Paris in London" project, associated with M Ernest Gerard, has totally miscarried.

A six months' option of a lease was given on the understanding that he was to pay a deposit of £5,000 and afterwards fulfil very much more onerous obligations.

He could not raise the money. Extensions of the time were vainly granted by eager representatives.

Resolutions to rescind the favour of M Gerard have now been ratified by the council.