

10 YEARS AGO THIS WEEK IN EG

1 November 1997

Inflexible, lengthy leases are stifling business...

...increases all round in the boardroom...

...and private renting is a cottage industry

Lease losers

A reluctance to vary traditional lease terms has been criticised in a RICS-sponsored report that warns that businesses will suffer unless attitudes change.

Changing working practices – including hot-desking and downsizing – mean that occupiers need more short-term space, but shorter lease lengths are still not widely available.

“Where markets have recovered, lease contracts are lengthening,” said the report’s author. “This contradicts views suggesting that short leases are becoming more acceptable.”

Hikes at the top

The good times are here again – at least for many of the quoted property companies’ directors, who last year received, on average, a 15% pay increase.

The remuneration of key figures is rarely questioned by shareholders or investors. But they may be surprised to see the disproportionate salaries dished out to some smaller players.

Often a large chunk of the boardroom payroll goes to the growing list of celebrity non-executive directors, whose contribution to profits is sometimes less tangible.

Image problem

The Association of Residential Letting Agents wants all privately rented property to be registered, and a single overall self-regulating body set up.

ARLA chairman Philip Cook said: “The condition of more than one-fifth of the privately rented accommodation is among the worst in Europe.

“Until every part of the sector is let and managed to reasonable minimum standards, the sector will never shake off its poor image and will stay a cottage industry in the eyes of the institutions.”

25 YEARS AGO THIS WEEK IN EG

30 October 1982

RICS members vote against TV adverts...

...academic questions industry attitude towards female graduates...

...council hits out at unaccountable LDDC

Stay off the box

Proposals for a £1m TV advertising campaign to promote chartered surveyor estate agents were heavily defeated, by 2,000 to 916 votes.

A RICS general meeting concluded that there was a need to strengthen the position of chartered surveyor estate agents in the face of the image being built by franchise operations and Black Horse.

However, RICS may be faced with apathy – meetings held to explain the advertising campaign were in many cases not well attended.

Surveying sisters

I note that almost half of the *Estates Gazette* book prizes have been awarded to potential female entrants to the profession.

The establishment not only has some very able female students but an increasing number year by year.

Is the profession, however, ready to receive all these very able young ladies? I still note some not inconsiderable chauvinistic attitudes among partners of firms who, for whatever reason, have not yet employed female graduates.

Fury in Southwark

The London Docklands Development Corporation has “nothing to crow about”, according to Southwark council.

Its report “does not tell the truth”, it says, accusing it of “inefficiency, obstruction and incompetence”. Southwark’s own report shows the LDDC as a giant cuckoo – marked “profits” – in the Docklands’ nest.

“Land has been taken away from us,” it says. “The LDDC is a private agency without public accountability. Southwark intends to fight to regain its rights over its own territory.”

100 YEARS AGO THIS WEEK IN EG

26 October 1907

Edison dreams up an early prefab...

...Liverpool votes to abolish cellar dwellings...

...a floating bridge is chosen...

...professionals should not work without pay

Bright idea

To Mr Edison we largely owe the telephone, the phonograph and electric lighting.

His very latest announcement is his solution of the housing problem – houses cast in one piece from improved cement poured into gigantic iron moulds.

This is not all. The building is to be no mere shell, for it will include heating pipes, staircases, floors and a cement roof that will not leak. Repairs will be unnecessary and it will be entirely fireproof.

What a chance is now before the jerry-builder!

Ban on burrows

Liverpool City Council has decided to include in the next application to Parliament a provision to abolish the whole of the cellar dwellings in the city within four years.

Cowes crossing

With a view to improving communication between Cowes and East Cowes, the councils of the towns are to purchase a new floating bridge.

Alternative schemes for an overhead bridge or a tunnel were suggested, but neither found favour because of cost.

Gratis groan

I notice with some disgust the increasing frequency of advertisements in *Estates Gazette* by qualified men wherein they offer their services gratis. Surely a man worthy of his hire deserves a living wage for his services.

I was under the impression that the object of the institutions was to improve the status of their professions.

I suppose that the “No Salary” men are those who later “cut the throats” of their professional brethren by working under scale.