

CNJ November 2008

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possible titles:

New clothes for the emperor

New economy; new King's Cross

King's Cross and the crisis

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Development at King's Cross has twice come a cropper as the economy goes into crisis. This time we should use the opportunity to launch a more robust and more democratic London, or face another 15 years in which these wonderful 30 hectares remain largely unused.

In the late 1980s a huge and deeply controversial commercial scheme for King's Cross was proposed by developers but the speculative office boom collapsed – and the developers withdrew.

Now another—very similar—scheme has been approved, against strong objections. It was carried along by the general consensus of the Blair/Brown period that finance and business services were the mainstay of London's (and Britain's) economy and should be the source of our wealth and growth for years to come. This was the line of the leadership and officers of Camden Council, of Ken Livingstone, of government ministers and all the great and the good. Every other interest must give way: social housing,

**Michael Edwards for the Camden New Journal 5 Nov 2008 p1**

community space, democratic control, small and medium firms and jobs closer to homes.

When some of us challenged the wisdom and justice of this strategy we were ridiculed. Mr Madelin, the head of the development company Argent quoted Bill Clinton at us: "It's the economy, stupid".

Well it isn't the economy any more.

That economy, based on privatisation and the endless pursuit of asset values by investors, impoverished as many people as it enriched. It proved so unstable that now it is shrinking as fast as it grew. Governments are coming to the rescue of banks around the world and citizens are recognising that other kinds of capitalism will have to be invented or re-discovered.

Just last week we learned that the loans Argent and its partners had been negotiating had collapsed and that they were going to have to finance the first phase of development themselves. As the economic crisis unfolds the scheme may stall, like the last one. This week's news is that the BT Pension Fund, which owns Argent, is itself in trouble. Perhaps it will not want to finance King's Cross after all.

With all that in mind, we should now be thinking of better ways in which the Railway Lands should be developed, using some of the constructive ideas which have been ignored for so long.

First of all let's decide that the government-owned railway land is transferred to a community land development trust representing a wide spectrum of local, London and European interests. This trust could then seek permission for the next 5 years of development – in

contrast to the huge permission Camden gave to Argent, relinquishing all their responsibilities to guide later stages of the work. Then we should devise a plan where the main use of space is for social and affordable housing – for which the need is massive – and start reducing the over-concentration of jobs in central London.

The first step should be to change the plan for the triangular area between King's Cross and St Pancras stations and the Regent's Canal. The new plan should have about equal proportions of housing, shops and offices. The offices should be in small and medium units, not the huge corporate slabs which make up the Argent scheme: it would be more like Covent Garden or Mayfair than Broadgate or More London. The housing could be for a mixture of students, young workers and families – perfectly possible with generous roof terraces if the buildings step back from the historic stations and from the canal. It could be like hanging gardens, and avoid the long dark shadows which Argent's scheme would cast over the water and the Natural Park.

We would also re-think the street layout of this triangular area, adding a main east-west thoroughfare for pedestrians and cyclists, re-creating the old Battlebridge Road and knitting Islington and King's Place in with Camden and points west. About 1000 people have already signed the petition on this issue: a classic case where the collective public interest is clear but the pursuit of pure profit by each individual firm risks the need not being met.

(kingscrossaccess.com)

Moving northwards the Canal can have a renaissance, opening up the Granary and Stone Basins to create new docks to enable it to carry more freight including materials generated by the development itself, and with the high retaining walls kept in place.

The first stage of the work would include the conversion of the historic Granary buildings for the University of the Arts (and full marks to Argent for having education and culture so central to the scheme) and the new HQ for Sainsbury's which is already agreed.

In the other areas north of the canal, development could start a few years later so there is time for brainstorming, deliberation and perhaps some competitions about the layout and uses. Out would go the multi-storey parking: the scheme would be better without it, especially because it is located at the back of the scheme so motorists would have to drive through the area to reach it. The much-praised Regent Quarter development next door has virtually no parking spaces.

In this way we could develop a new bit of London where everyone feels at home, instead of an essentially commercial enclave. It might not make the super-profits needed to pay for the CTRL but it could be the beginning of a more sustainable and equitable London.