

Local Economy Group Report

The LEG was set up to ensure that the Society took into account that economic development of a sustainable nature is essential for our future.

So far one report has been produced commenting on the North Street development proposals. It draws attention to the 45,000 sqm of planned retail development. This is roughly equivalent to a 40% increase over current space. This massive increase would cause even greater access problems and undermine High Street's financial viability. It also stresses that retail development in the town has low Gross Value Added, employing low skilled labour, has a high import content and exports profits. So Guildford Borough Council needs to consider very carefully any subsidies being proposed to attract prestige retailers into the centre.

Two other reports have been prepared which entail some pioneering research (for Guildford at least) on the economic costs and benefits of large scale housing proposals. Consideration is being given to a study of the economic need for more skilled worker housing. Another possibility is reviewing government economic policies relating to local councils, which are regarded as grossly over centralised, limiting the latter's economic freedom.

The Group meets on an ad hoc basis and would welcome others with an interest in the subject and prepared to carry out some research.

Gordon Bridger