CPA

Rt Hon Angela Rayner MP
Secretary of State
Ministry of Housing, Communities and Local Government
2 Marsham Street
London
SW1P 4DF

08 September 2026

Dear Secretary of State,

Supporting the City of London's contribution to national growth

We are writing on behalf of the City Property Association (CPA), a not-for-profit business body which represents nearly 200 of the largest property investors, developers and related professional service companies operating across the Square Mile.

Our members are committed to supporting the long-term success of the City of London as a world-leading business district and a vital driver of growth, investment and employment across London and the UK. Indeed, the City of London generates an annual GVA of £109bn and supports one in every 48 UK jobs, making it a major contributor to national economic growth.

We are therefore concerned about ongoing delays to the adoption of the City of London Corporation's City Plan 2040, which is needed to provide investors and developers with confidence to continue to develop the much-needed workspaces of the future.

We strongly support the Government's commitment to economic growth. Delivering that ambition will depend on creating the conditions that enable businesses to invest with confidence and ensuring our cities can continue to evolve and compete on the global stage. The office sector is a powerful driver of jobs and prosperity, and the City of London's success is underpinned by a dense concentration of financial, professional, technology and business services, all of which rely on the benefits that come from clustering together in a highly connected location.

This agglomeration enables businesses to access skilled talent, clients, supply chains and specialist services in close proximity, driving the productivity, innovation and investment that make the City globally competitive. These benefits extend far beyond the Square Mile through tax revenues, business activity and wider growth.

Maintaining that competitiveness depends on providing sufficient capacity for the high-quality workspace these sectors require. With the City's workforce now around 25% above its pre-pandemic level and employment projected to exceed 900,000 by 2050, demand for modern office space in the Square Mile is expected to continue to grow. Offices are therefore not simply buildings; **they are critical economic infrastructure** that enables businesses to invest, grow and create jobs.

The Ministerial Direction requesting further consideration of matters relating to tall buildings and heritage is an unwelcome delay, particularly as the issues raised have already been scrutinised in detail through the Plan's Examination in Public in 2025. It is our view that the City Corporation has carefully balanced the need for economic growth with protecting its heritage, and its City Plan actively celebrates and safeguards the area's unique architectural character, which makes it such a successful and evolving destination for business. Throughout its 1,000-year history, the City of London has been defined by continual adaptation and evolution. It is not in the UK's interests to jeopardise that.

The CPA has supported the draft City Plan's strategy of accommodating growth within the City Cluster, the principal location identified to deliver the office floorspace needed to support London's future employment needs. The Plan seeks to achieve a careful balance between enabling growth and safeguarding the City's unique historic environment through a plan-led approach informed by extensive evidence, consultation and independent scrutiny.

Recent CPA research on the City's office market,[1,2] alongside evidence submitted through the City Plan Examination process,[3] has consistently highlighted growing pressure on the supply of best-in-class office space. Updated evidence presented through the recent re-Examination points to strengthening office attendance, robust occupier demand and continued employment growth - reinforcing the importance of maintaining sufficient development capacity within the City Cluster.

For businesses and investors, certainty matters. At a time when growth is rightly a national priority, prolonged uncertainty risks slowing investment decisions and business expansion. The City Plan 2040 has a critical role to play in providing the clear and predictable framework needed to support growth, investment and London's continued competitiveness.

We therefore hope the current process can be brought to a timely conclusion, enabling the Government to respond quickly to the Inspectors' Report and allowing the City of London to adopt its City Plan without further delay. Attention can then return to delivering investment, high-quality development and future growth in the Square Mile and across the wider UK economy. We would welcome the opportunity to meet with you or your ministerial team to discuss how the City's built environment sector can support the Government's objectives for growth, productivity and investment.

Yours sincerely,

Nikki Dibley
Chair, City Property Association
Senior Development Executive, Helical

Charles Begley
Chief Executive, City Property Association

CC Matthew Pennycook MP, Minister of State for Housing and Planning
Joanna Averley, Chief Planner

[1] City Property Association and Knight Frank (2025), *Space for Change: Office Space dynamics in central London – City of London Deep Dive*
[2] London Property Alliance and Knight Frank (2025) *Space for Change: Office Space dynamics in central London*
[3] City Property Association (2026), *Additional Hearing Statement, City of London City Plan Examination*