

Talking Heads: Labour, Corbyn & the UK property market

Some of the top acquisition, sales, development, and finance specialists in the land share their thoughts on what a British Government led by Jeremy Corbyn could mean for the residential property sector...

The prospect of Jeremy Corbyn coming to power poses a bigger threat to British business than Brexit, according to a recent warning from top investment bank [Morgan Stanley](#), but is the risk to the UK's property sector being overblown? We asked some of the top acquisition, sales, development, and finance specialists in the land for their thoughts; and while the proverbial crystal ball remains characteristically cloudy, it seems the industry is struggling to see any sort of silver lining...

The Buying Agents

Investors have a lack of confidence in the market over the next five years because of his hostility

- **Penny Mosgrove, CEO, Quintessentially Estates**



“Undoubtedly the UK has a housing crisis, especially in London and the South-East, it is simple, demand outstrips supply – especially at the affordable end, but solutions put forward by Corbyn will not resolve this. We need policies that encourage development and incentivise housebuilders.

“A Corbyn-led Government would be detrimental to the housebuilding and property industry. His comments on rent-caps, if acted out, would see the demise of rental accommodation. It is already putting off buy-to-let investors, as long-term they fear his leadership. The housebuilding industry is slowing down, as investors have a lack of confidence in the market over the next five years because of his hostility.

“Corbyn has already suggested that he would double stamp duty on second homes, and introduce a land value tax which would again hit those in properties worth over £500,000. If elected, Corbyn would persecute those who are able to invest in the UK and help grow the economy. His rhetoric to this point has been anti-business and hard-work, which would see the mass exodus of entrepreneurs and business leaders.”

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