

BY EMAIL ONLY: mark.harper.mp@parliament.uk

CC: POCorrespondence@dft.gov.uk

The Rt Hon Mark Harper MP
Secretary of State for Transport
Great Minster House
33 Horseferry Road
London
SW1P 4DR

20 September 2023

Dear Secretary of State,

An Open Letter: Deliver HS2 in full – including Euston - to drive economic growth

Linking towns and cities across the UK via improved connectivity is vital if we are to achieve Prime Minister Sunak's priority of achieving economic growth. The clouds of uncertainty around the delivery of HS2, **especially the critical Euston connection**, undermines business confidence and the economic, environmental and social potential of this important national infrastructure project.

Like many other businesses across the UK, central London's property community - its leading developers, investors and advisors - call on the Government to bring a swift conclusion to its two-year review of the project and move forwards with its plans for a HS2 hub at Euston at pace. Recent reports that the connection to Manchester is also under review would clearly undermine the wider objectives of project and erode its ability to fulfil its economic potential.

Euston's new terminus forms an essential component of the scheme's capacity to deliver on the UK-wide benefits which provided the catalyst for HS1 and HS2 in the first place. It would also bring socially and economically impactful regeneration across an area of central London that is yet to realise its potential, despite its proximity to one of the UK's leading knowledge clusters. Leaving up to 60 acres of Euston in limbo for years or decades to come would be a retrograde step and a disservice to both the capital and country.

In this country we can deliver exceptional infrastructure which deliver significant economic and social benefits. The successful delivery of the Elizabeth line demonstrates we have the skills and capability to deliver engineering feats that can transform economies and connect communities. We only need to look at the considerable social and commercial value brought about by the Elizabeth line for evidence, as revealed in our recently published report, [**The Crossrail Effect: How the Elizabeth line is transforming the capital.**](#) Our key findings include:

1. Job creation

The improved accessibility that the Elizabeth line has brought to central London and connectivity between business districts has meant that, since being announced in 2008, almost 200,000 new office jobs have been created in the local authorities served by the project's stations.

2. Attracting private investment, helping to further drive job and growth

This is evident in robust office demand, property development appetite and capital values in locations within a 10-minute walk of Elizabeth line stations, which has supported central London's resilience across market cycles. The uplift to mobility and footfall in the capital's office, retail and arts districts due to the Elizabeth line has been a major factor aiding central London's recovery from the pandemic. The project has also helped underpin confidence for critical economic activity, such as the development of best-in-class commercial buildings and public realm that attracts top businesses, talent and visitors.

3. Supporting UK businesses and high streets

The new Elizabeth line stations, serving as a major interchange for other lines, have significantly accelerated the recovery in the retail economy particularly in areas like Covent Garden, Oxford Street and even emerging submarkets such as Paddington. Since 2012, there have been 171 hotel openings, 2,666 new food and beverage outlets and 12 museums opening within a mile of the stations.

This highlights the substantial economic value that can be unlocked for decades to come. London's businesses and high streets can expect to benefit in similar ways from the added connectivity through a Euston HS2 terminus, with growth prospects also extending to Birmingham and beyond, **if the project is delivered in full.**

4. Supporting UK on the global stage

The Elizabeth line has sparked the development of best-in-class mixed-use schemes with offices at their core that have **attracted global industry leaders** such as Blackstone, TikTok, Snapchat, GSK and various others who have committed to new and improved corporate headquarters in London, located close to Elizabeth line stations. These are companies that play a major role in helping create employment opportunities for our national talent pool.

Not pushing ahead with HS2's delivery will hinder future growth at a time when the UK risks falling behind major European hubs and other global cities in attracting talent and capital.

Our research demonstrates infrastructure is one of the best investments pro-growth governments can make; unlocking investment, regeneration, jobs and opportunity. It is the foundation of strong economies and underpins the levelling up of our communities.

I encourage you to read the detailed [research report](#) on this in further detail, which is contained in our report titled ***The Crossrail Effect: How the Elizabeth line is transforming the capital.*** We believe that it demonstrates how the project's success story is a template for how others, such as HS2, can deliver growth across the country.

I would welcome the opportunity to discuss this with you and your officials further. The [London Property Alliance](#) represents more than 400 organisations from our not-for-profit membership and advocacy bodies (City Property Association and Westminster Property Association) on joint campaigns, thought leadership, policy and research.

Yours sincerely,



Charles Begley
Chief Executive, London Property Alliance
Charles.Begley@cwpa.org.uk