

## Property Industry Responses to Brexit 24.06.16

### **Peter Andrew, deputy chairman of the Home Builders Federation:**

*"It is too early to understand all the implications of the Brexit vote for house builders. However, it is clear that after decades of undersupply we face an acute housing crisis and demand for new homes will remain high. We will continue working with government and others to ensure we can deliver the number of homes the country needs in the coming years."*

### **Jeremy Blackburn, Head of UK Policy, RICS:**

*The Chancellor's proposed "Brexit Budget" must be careful to reassure property markets. First Ministers in the devolved nations are expected to play their part in providing this reassurance. There are questions around the impact on access to a skilled workforce to meet the country's construction and infrastructure needs. We need reassurance that workforce migration will be addressed as a priority and it must not be allowed to impact on the attractiveness of the UK for investment, or as a place where major corporate and industrial occupiers want to do business.*

*Given their role in the economy, property and construction require stability, clarity and certainty. With regards to our relationship with the EU, we need to ensure that investment into UK property and infrastructure continues. While Whitehall focuses energies into the exit negotiation, Britain must meet the housing supply and infrastructure challenges it continues to face. Projects or property transactions which were delayed, shelved or postponed due to the uncertainty surrounding the referendum must be given the confidence and security to begin to move again.*

### **Hugh Ellis, Interim Chief Executive of the TCPA:**

*"The EU has always provided a strong framework for the built environment, energy, and climate change sectors - taking long term stewardship of the quality of places we live in. This challenge will now fall to a new government to ensure that we have the right safeguards in place to protect the environment, prevent flooding, and ensure that we are building sustainable, high quality places for future generations. The TCPA will continue to champion the very best of international practice, showing how visionary place making can transform people's lives.*

*"This morning has already seen the first share price ripples towards the housing and construction sector. We cannot afford for housebuilding to slow as we continue to face the biggest housing crisis of a generation."*

### **Melanie Leech, Chief Executive of the British Property Federation:**

*"The effect of the result has been immediate, and we are already seeing market turbulence and a fall in the pound. The priority for the government and the Bank of England must now be to stabilise the*

*position and maintain confidence in the UK. "It is now clear that there will be political changes ahead, but we will continue to work in partnership with government and other stakeholders so that the real estate industry, which is a considerable contributor to UK GDP, can continue to support the economy and create great places. "The negotiation process is going to be long and complicated, and there will be many unknowns ahead. Our priority is that the government maintains focus on existing national priorities such as housing and that it makes decisions on major infrastructure projects, such as airport capacity and maintaining momentum around HS2, swiftly."*

**Richard Beresford, Chief Executive of the National Federation of Builders:**

*"While we have a decision, there still remains economic uncertainty. What we need now more than ever are clear heads making decisions for the long term. Every £1 invested in construction generates £2.84 in wider economic benefits. This is the very time to show that the UK has the industrial capacity and intellectual capital to thrive outside the EU."*