

The banks are staying in London

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[City rents set to soar as banks drop threats to quit UK | Business | guardian.co.uk](#)

London property consultants King Sturge say:

City of London office rents will rise sharply this year thanks to improving confidence among financial institutions and supply shortages.

As the Guardian notes:

Despite reports that banks and hedge funds are considering moves overseas because of the government's new tax on bonuses and a wave of public anger, Mark Bourne, head of City agency at King Sturge, says threats of an exodus are not being carried out.

"We put it down to sabre rattling by some of the powerful men in banking who have got a voice. But London is linked to the global recovery and that's too important for banks to move away from," he said.

"We expect any effect (of institutions leaving) will be negligible or marginal." He expects this year to bring "further internationalism" of the City as banks from China, France and elsewhere set up big offices.

Precisely. And as some of us have said all along.

You just have to ignore those who say such things. They never mean it. As has been proven time after time after time.