

Right-to-buy is wrong in every way imaginable

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The morning's headlines will be dominated by the Tories plan to extend the 'right-to-buy' scheme to housing association tenants. Reports suggests that up to 1.3 million people will get this right at discounts of between £77,000 and £102,000 if they get their way.

I want to out this in context. That is a planned giveaway of assets that do not belong to the government of at least £100 billion, or more than last year's whole deficit.

The first thing to say is that this is profligacy on a scale that is reckless beyond imagination. Any suggestion that there is a shred of prudence in this is impossible to sustain.

Nor can there be any pretence that there is any logic to this plan. If Thatcher's plan was to boost private ownership and a private rental market when the state was dominating the supply of rental property it was a poorly reasoned logic, but at least there was some logic to it. Now there is none: it is social housing that is in desperately short supply and this policy will simply deny opportunity to millions who need it in the future.

Third, the random largesse of this plan is offensive. I am in favour of redistribution of wealth but not random redistribution.

Fourth, this plan will inevitably end up as a boost to the private rental market: half of all former council properties sold by right-to-buy tenants are now in that sector. This will not then be a mechanism for providing an opportunity for home ownership for many. It will instead increase the concentration of asset ownership in the UK, which is the last thing we need.

Fifth, this makes no economic sense at all. When what we need is more housing this will divert funding into an expansion of the second hand housing market with focus being on asset sales and not new house building. Employment opportunities will be lost as a result as well.

Sixth, when many housing association properties are, inevitably, in areas where there is

need meaning this this policy can only increase the polarisation in society. And when many housing association properties are also now what are called section 106 properties that create areas of mixed housing it is almost inevitable that these houses will sell first and again reduce diversity.

So what is this about? I suggest there are three reasons for this policy.

The first is hatred of the state. This is deliberately designed to undermine social provision.

Second, I think this is about plundering state assets for the benefit if a few in society.

And third this is about deliberately increasing inequality when its impact is already very apparent in our society. Housing is one of our most basic rights. This is a policy that seeks to deny that to many.

I am sickened by this policy and all that it represents. I cannot pretend otherwise.

I have instead, with the Green New Deal Group, been patiently arguing for the use of [green QE funding](#) for the building of new, sustainable, social housing. Green QE would release state funding for this purpose. Local management could be assured by the structure proposed. Social, environmental and economic goals to provide opportunity, work and secure futures would be at the heart of that policy. Instead we get a proposal to asset strip a rare resource that the UK still has.

I would love to hear all other parties condemn the Conservative plan today and refuse to work with it, which would kill it in its tracks.

I would love to hear parties commit to building new housing.

I would love to hear them commit to house building funded by Green QE, pension funds and others.

I would love to hear their commitment to all young people who need to know that whether they can buy their own home or not they can have the prospect of somewhere secure where they can live, and have a family if that is what they want.

I would love to hear the housing associations yell in protest. And councils too.

I would love to hear Scotland, Wales and the English regions say that this is just wrong.

I would love it if this motivated those who want homes to vote.

I would love it if out of this policy driven by greed we got a new, magnanimous policy of house building for social purposes.

I would love it if such a policy was built on the idea that community embraces diversity.

And I believe all those things are possible.

My bit has been supplying the ideas on how to fund this. And let me assure you, that is possible.