

If only we had a land value tax

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The [FT notes this morning](#) that:

Buyers spent £1.8bn on land for property development in central London in the second quarter of 2015, according to figures from [CBRE](#), the world's largest property adviser. This is the highest level since 2007, and up 118 per cent year on year.

If only we had a land value tax so much of that gain would be captured for public good.

As it is we allow much of it to pass from our hands. And that will even have included the gains if the land was registered in tax havens, as so much is.

The time for reform of land taxation has come.