

MALLETT

Turning point for the City

The City of London has entered a new era. Lee Mallett reflects on changes in the Square Mile

The draft City Plan 2040 is at its Examination in Public. The Corporation abandoned plans late in 2024 to move Billingsgate and Smithfield fish and meat markets to Barking and has decided to close them, with traders to be compensated and presumably freed to fend for themselves.

Michael Cassidy, an 'architect' of today's Square Mile and a founder of the City Architecture Forum (CAF) retired in December after 44 years as a leading City politician – one who conspicuously steered planning policy in the City to accommodate the consequences of Big Bang. This was partly achieved by a canny, radical, expedient of increasing plot ratios on areas of the Square Mile that could take extra density.

It is the attitude of the City Corporation that the rest of London should take note of and realise that the City of London, the engine of the south-east's economy, is embarked on a new era. The City Plan 2040 seeks to accommodate a changed post-Covid world, to make the Square Mile a 'destination' for visitors, and much more desirable for employees and therefore businesses. It is pursuing growth.

Part of the reason for this is that underneath the optimism lies a permafrost of existential concern and debate. Firstly in financial terms, the ability of the City's principal public expression, the Stock Exchange, to compete effectively with global rivals. This is a problem for all stock markets when compared to Wall Street and its sustained bull market driven by tech and its dominance in the US economy. Perhaps a more protectionist US will prompt investors to revalue London's and the European exchanges.

And secondly, expressed by what former Mayor of London Ken Livingstone rudely used to refer to as 'the Heritage Taliban', the fear that adding 1.2m sq m of office space in the next 16 years, the chief policy of the new City Plan, will damage the historic built environment. A debate expressed in the battle between Bevis Marks Synagogue and proposals for tall buildings nearby (1 Undershaft, approved in December, will be as tall as The Shard), and more general debate around new-build versus re-use. Watch the Examination in Public for how it plays out.

We had a similar debate in the mid 1980s, over a different set of threats, for similar reasons. It's always been like this, as Michael Cassidy would testify. Hard fought-over turf with blows exchanged between old and new in an undersized ring (with plenty of under-

used corners). The City remains an engine of growth, as the refashioning of Broadgate and the vertical thrust of the Cluster testify. The new plan seeks to re-import more desirable urbane qualities neglected in Big Bang's dash to globalisation, and essential attractors in the unending war for talent. New schemes pay for that. Recent criticism of proposals for Smithfield meat market, that the new Museum of London and whatever happens to the, er, rump of the market and its surroundings, will in some way be 'sham urbanity' are understandable. It is a shame the market is going (even 30 years after traders embarrassed the Corporation by packing not only meat but also their local ward).

Such criticism is however 'nostalgie de la boue' as the French put it. We are unlikely to persuade woolly mammoths to reinhabit northern England, no matter how much that might appeal to conservation, or indeed conservative, instincts. A 'Saved' Smithfield meat market would end up equally sham, unrealistically financially privileged, and markets generally do not thrive in aspic.

CAF events in the second half of the year exemplified the changes the City is experiencing. Members of the Forum visited Fletcher Priest's refurbishment of One Exchange Place on the north east flank of Broadgate now underway for La Salle Investment and a Malaysian pension fund. This behemoth was one of SOM's larger experiments in Post-Modernism when completed in the early 90s, contrasting with the robust modernism of Exchange House which bridges the rail tracks. New cladding, extra floor space, reduced atria, the introduction of a much more generous public link, with retail, penetrating through the scheme will create vital connections between Exchange Square and Bishopsgate, omitted from the original design, and vastly improve what this very large building has to offer, crucially avoiding redevelopment and the controversy of the redevelopment of M&S on Oxford Street. A fruitful combo' of good architecture and more powerful urbanism.

A joint presentation from Fleet Street Quarter Business Improvement District and the City's Built Environment team at Temple Bar later in the autumn proved popular and revealed how the area will be transformed. The Corporation however now has no less than five BIDs competing to transform their respective areas, with a sixth Riverside BID proposed.

This has caused some BID concerns to be raised by

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members at a meeting of the Corporation's senior Policy and Resources Committee in October, not least around the Corporation's capacity to deliver the public realm improvements the BIDs are promoting and the one-size-fits-all model for BID management which has rapidly evolved in the City and the capital. There are lessons here for all London Business Improvement Districts, of which there are now 70.

Meanwhile the Forum's annual dinner in November was a sell-out. The Corporation's New Built Environment director Katie Stewart confirmed she is a breath of fresh air, promising collaboration between public and private to achieve the City Plan's aims. She paid tribute to Michael Cassidy who had announced his resignation on the same day. Her co-speaker, 20th Century Society Chair, Hugh Pearman, former architecture critic of the Sunday Times for 30 years, had a pragmatic proposal.

Why not treat City office buildings as the temporary structures they appear to be, as the planning system treats large industrial plants, and by-pass all that agonising about whether and how they should be redeveloped? They could be cheaper and more adventurous...but pragmatism to this extent seems unlikely. He also gave a sneak preview of City buildings now sufficiently ancient (more than 30 years old) for the 20th Century Society to be receiving petitions for their listing. The Gothic PoMo cathedral Minster Court, for example.

What's happening in the City holds lessons for all London boroughs. The key questions revolve around growth and improved public realm. To grow, to modernise, or to stagnate. London has gone backwards before, reaching a nadir in its population in the early 1980s. While the City forges a new future, other boroughs should consider more radical approaches to rejuvenating their centres, and their low density suburbs in particular to prevent London becoming ever more unpopular and unaffordable. ■