Sean Mulryan Ballymore

It was said of the emperor Augustus that he found Rome of brick and left it of marble

Well the emperor Augustus had nothing on Eddie Lister

 because as leader of wandsworth council he inherited the biggest and most conspicuously and embarrassingly useless pile of bricks in the whole of Europe

a vast obsolete ziggurat of fired clay that had come to symbolise post industrial decay

an overturned table or footstool with all four legs pointing absurdly at the sky

fit for nothing except to tether Pink Floyd’s giant inflatable plastic pig

and used by no one except occasionally the directors of British noir gangster movies who wanted a really grim dark dank dripping and rusted venue for the final shoot out and betrayal

a twisted and broken architectural metaphor for the rot at the heart of the system

and the years rolled by

and the roof fell in and the chimneys tottered

Thatcher departed, major came and went, Blair came and went, Brown came and went

and Battersea hulked hopelessly on the London skyline

 They tried a football club, and a theme park, and all sorts of doomed community arts projects

and when I first became mayor of London almost 15 years ago I am afraid that there was a growing international clamour for the government to rip up Michael Heseltine’s decision to designate the power station as Grade II star

I remember going to Buckingham palace for a meeting with Prince Andrew who was then I think some kind of international trade envoy

and he said – why don’t you just tear it down and build houses

and I had Sir Simon Milton with me at the time, and he fixed his royal highness with a cheerful grin and said

Well, we could just tear down Buckingham palace and build lots of houses there

and that settled that argument

We knew that we couldn’t just demolish the building we had all grown up with, a building that the public so loved

We couldn’t tear down this enormous and evocative cathedral of electric power designed by Giles Gilbert Scott

but we also knew that the ruin was blighting a huge and potentially wonderful tract of London

It had become like the 19th century conception of the Upas tree – within whose poisonous orbit, or so it was once believed, nothing could grow

for three leagues around

and so nothing was growing or happening in the surrounding dereliction of Vauxhall nine elms Battersea – only a stone’s throw from the seat of government of one of the richest economies in the world

and frankly it was a disgrace, and it was absurd

 and yet we could not see an easy solution, because you could not justify the investment necessary to rebuild and regenerate the power station and the land around it

unless you built huge numbers of homes and shops and offices

and of course you could never achieve those densities unless you had the transport links, the mass transit systems to get people to those new high rise homes

and to move them rapidly to Westminster and the city

 and of course we could see in principle what needed to be done

We needed to extend the northern line with at least one and probably two new stations

but the world economy had just gone off a cliff

G Osborne was enthusing about the need for austerity- and we needed £2 billion that we simply didn’t have

 and I was wrestling with this problem in a meeting with a group of developers as we looked at yet another speculative but doomed Battersea masterplan

 I think this was the one with the one with the 2000 foot bog roll tube acting as a kind of tent pole for a vast cellophane ecodome

and I was saying that it all looked a bit crackers to me and how would we pay for it

and someone said – what do you know about Tifs?

and I was immediately on my guard, as you might expect

and I said tiffs? I suppose I have had a few but nothing serious – I really try to swerve marital disputes of all kinds

and he said, no, no I mean tax increment financing

and in a second he opened my eyes to the concept of present infrastructure investment built on the strength of future tax revenues

business rates, council tax, whatever – the annual tax on enveloped dwellings

and suddenly we could see how we could do it

and I could see how we could find that £2 bn and build those two stations

and as soon as we had the concept – we needed to show the world and above all the treasury that our vision was shared by real investors

we needed the men and women of dynamism who could see beyond the pink Floyd album cover

and who could see how this great recumbent overturned quadruped – this floating dead cow -could become a new economic powerhouse for London

 a whole new district, booming with flats and shops and restaurants

and we got on a plane to Malaysia and we talked to PM Najib

and we talked to SP Setia and Syme Darby and Tan Sri Lieuw

and I knew that discussions must be going well because suddenly crates of Malaysian oranges started to appear in city hall

I think they were for me but Eddie ate them

and then we persuaded the Americans to move their embassy to the nine elms site

and I don’t care what you say about the giant sugar cube and I know it offends against the otherwise impeccable architectural taste of Donald Trump – but I like it

and we got the Chinese to come in – and I remember an epic banquet at the top of some skyscraper in Shanghai

toasting each other and shouting kampai with huge tureens of chateau margaux in what seems now like a far off and happier epoch in our relations

 and the great developers of London came to the table

 we had Tony Pidgley of Berkeley homes

and of course we had Sean Mulryan of Ballymore

a bigger landowner in London, so it is said, than the duke of Westminster himself

with fantastic schemes from Battersea to Brentford to Bishopsgate goods yard

and the only man who could have come up with a project so audacious as this skypool

and we went back to the CX

and we said – you don’t have to worry

you won’t feel a thing

we will find the funds for these two new tube stations, London will find them, and we will find them from the tax increments accruing to the ensuing developments themselves

and George hummed and haaed and then to his eternal credit he said yes and the result is that we did it

and we have done it

and we now have 20 times more homes either built or under construction than were in the original masterplan

and we have created far more affordable homes than we ever thought possible

 because the transport links have not only made more transport possible

 they have allowed the affordable quotient to rise from 15 to 25 per cent

and the reason the present mayor is so dismally failing to build affordable or any other kind of housing at the same rate is of course because he puts his left wing dogma ahead of common sense

and imposes his absurd quotas rather than letting the good developments go ahead and letting the affordable housing follow

That’s how we did it at Battersea

we have created tens of thousand of jobs and it is still growing

shops cafes, cinemas, restaurants – there is one called Darby that I thoroughly recommend

Apple themselves have moved in

Penguin Random House

and I say to Eddie and Sean and everyone else involved, si monumentum requiris circumspice

this is Listergrad

 if you were Augustus, this would be your Rome

if you were babar this would be your celesteville

and at a time of global economic gloom, when far too many people have their heads down this is a story of what can be done with a can do approach

When young people across the country are struggling with the cost of living, and when housing remains such a huge proportion of their outgoings

 we must remember that we are the builders and that we must build for them and for the next generation

if we are to have any hope of solving our national productivity problems and allowing people to live near their place of work

and this story proves that sometimes when computer says no – especially the treasury computer

computer is plain wrong

What this story proves is the vital importance of human imagination and boldness

and the vital link between well-planned and well-considered infrastructure

together with skills and technology

that will enable the developments that allow the new homes and new jobs of the future

and that is how we will continue, I hope and believe, to push forward the great project of levelling up this country

allowing the private sector to unleash the potential of areas that people have abandoned

or where people have given up hope

and it is by levelling up that London has lengthened its lead as the most powerful and productive city in Europe

and it is by levelling up – releasing the potential of the whole country - that the UK can in time become the most powerful economy in Europe

 Thank you Sean and Ballymore for your faith and your conviction

 Thank you to everyone who has been involved in this project at the Embassy site and elsewhere

Congratulations on what you have achieved

Together we did something that was supposed to be impossible, and the benefits will endure for generations to come

 Thank you for listening