

IT WAS A golden opportunity and I joined the Klondike-style rush to stake a claim in the most valuable commodity available—land.

I knew I could not go wrong as I paid my money. This was building land which was increasing in value daily. Plots of between one-third of an acre and five acres were being snapped up in the boom days and I reckoned I would make a small fortune from my first property deal.

But the big money-making development scheme never got off the ground. I, and hundreds of others, lost out. It was an expensive lesson of how fools rush in when the idea gets around that something is to be made out of nothing.

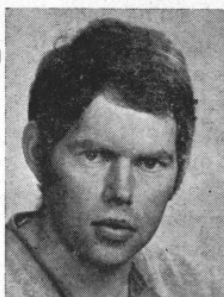
THE SORRY saga started during the land boom in 1973. A local estate agent of mine in Surrey offered plots at Camster Burn, Caithness, in the north-east of Scotland near John O'Groats.

The sales pitch was impressive. It was a chance, we were told, to share in Scotland's oil wealth, which was attracting investment and growth into the area.

The plots were in an attractive, heath-clad moorland area, close to the Castle of Mey, the Queen Mother's home. Nearby were historic and picturesque villages, miles of beautiful rugged coastline, sandy beaches, inland crofting villages and trout streams.

All this, far removed from noisy, dirty London. We could almost smell the fresh, clean air of those moors and taste the salmon. And most important of all—the land had outline planning permission. An adjoining area had been bought by a developer with a commitment to build. The plots on a total of 1,600 acres were ideal for building retirement or holiday homes or just as a speculative investment.

IN A SHORT period I saw the plot prices quadruple. Similar schemes were launched in Scotland. In England, companies



JOHN PEACOCK

CAUGHT THE FEVER. IT COST HIM HIS SAVINGS—A MODEST £600, BUT IT WAS ALL HE OWNED. THE LAND WAS A PEAT BOG: AND NO-ONE WANTS TO BUY IT OFF HIM. . . .

popped up overnight like mushrooms selling so-called building plots, often wasteland or green or white-zoned areas where building permission was never likely to be granted.

My 2½-acre plot cost £650. Not a lot of money, admittedly, but worth much more five years ago. At the time it represented all my savings.

It was only later that I learnt that I was not sitting on a gold mine. The land had been sold by a farmer for less than £5 an acre, and had changed hands through estate agents and related companies a number of times.

The land, I discovered, was no more than a peat bog where any building would need the kind of floating foundations used in ships! And the cost of providing services, roads, water, gas and electricity would be astronomical.

Before buying, I should have either gone to inspect the site or

Conf Land



phoned the local planning officer, who told me recently:

"I can't think of anything you could do with this land. It is a peat bog 30 feet deep in places and you would probably sink up to your waist in peat in some areas. Even if you tried to drain the land it would fill up with water within a few days. I don't think it would be viable to take out the peat, even."

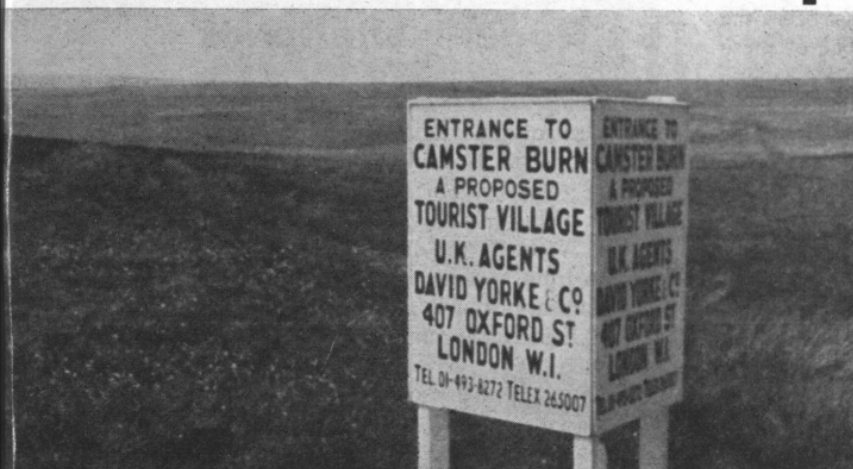
Forestry investment? Said the planning official: "Trees grow in a stunted way and take three times as long to grow there. It is very open and windswept. Planning permission got through under the old Caithness District Council somehow, but planning permission is not being given now in the Highland region."

The period for outline planning permission has now lapsed.

I can, I suppose, take my son and heir to this moorland waste, wave my arm grandly and say:

Scots Nats want restrictions on foreigners buying their land

ession of a Speculator



"One day, son, all this will be yours." It would be an expensive gesture.

CURRENTLY, the big money boys from abroad are cashing in on a new wave of Scottish land deals.

They, of course, are avoiding the pitfalls of worthless peat bogs and are buying estates and farms and planning multi-million pound tourist developments.

The Scottish Nationalist Party wants to stop the takeover of their land.

European buyers, mainly Dutch, have bought much of the 500,000 acres which have passed into foreign hands. There are two main reasons for this. Scotland is now one of the few areas in the UK where large tracts are still available. And the prices represent rock-bottom bargains compared with continental land prices.

The Dutch have bought large

estates in the highlands and islands, and carving up parts of them for sale for forestry and farming purposes. Areas suitable for building and tourist development are retained, and such schemes can be partly financed by public grants from the Highlands and Islands Development Board.

The big league of landowners, like the Duke of Atholl and the Duke of Argyll, are being joined by names like Hellinga, Kats and Soepboer. Under Scottish law the owners of land need not be registered, so dealing can be done secretly without anyone knowing who owns what. Many crofters and farmers do not know they have a new landlord. It is a situation the Development Board is closely examining.

For as a result of the new wave of speculation, there have been large increases in the price of rural land, making it difficult for locals to expand their agricultural activities.

THE SCOTTISH Nationalists are demanding a ban on sales of land to foreign individuals or institutions.

Andrew Welsh, the SNP's chief whip in Parliament and spokesman on agriculture, has raised the question of these land dealings in the Commons. He told me: "Many of the foreign purchasers and speculators are coming to Scotland because their own countries restrict them and protect land against speculators. The HIDB estimate that on average 150,000 acres change hands every year in Scotland, and between one-third and a half of this is bought by foreigners.

"We are asking for a compulsory land register so that we know who owns it, how much they own and for what purpose it is being used. We are worried that the Government is standing by while all this is going on.

"Some companies dealing in land are based in places like Guernsey and the Isle of Man, and are cloaked in anonymity.

"Land is a major national resource that can be used or misused. We look on land as a trust to be handed on to future generations. We must safeguard this heritage.

"Rocketing land prices caused by speculators and the large institutions squeeze out family farms, which are the core of our land policy."

The SNP fear that if large areas are assembled into a few hands, it would be easy for a socialist government to nationalise it. "Labour's land policy is based on nationalisation of land, and the SNP is against this," says Mr. Welsh. "And the Tories in Scotland have no policy whatsoever," he claimed. "They just let speculators run riot."

But the SNP policy, it seems to me, is only aimed at restricting *foreign* speculators: is the home-grown variety any more acceptable?

How will this help the victims of home-grown speculators?