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England's Councils Could Unlock £276 Billion in Hidden Assets.

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New report reveals massive potential for local economic growth

A recent report has revealed that local councils across England are sitting on a vast but underused resource of £276 billion worth of land and property assets. If used more effectively, these public assets could unlock economic value equal to 10% of the United Kingdom's economy, offering a major boost to local development and national growth.

The study emphasizes that much of this wealth is “hidden in plain sight” within council-owned buildings, land, and other real estate holdings. These include offices, community spaces, former industrial sites, and unused public properties. While many of these assets

are currently underutilized or poorly maintained, the report argues they could be transformed into income-generating or community-serving spaces.

Experts behind the research believe that with the right planning, partnerships, and reforms, councils could tap into this massive economic opportunity. By redeveloping land for housing, commercial use, or renewable energy projects, local authorities could stimulate local economies, create jobs, and raise public revenue, all while improving services for residents.

One of the key challenges highlighted is the lack of transparency and accurate data about what councils own and how it is being used. The report recommends that the United Kingdom adopt a nationwide strategy to help councils map, manage, and maximize the value of their assets. Improved digital tracking systems and stronger asset management skills within local government are also seen as critical to achieving this goal.

The report also calls for greater collaboration with the private sector, which could bring in investment and expertise for large-scale redevelopment projects. Public-private partnerships could play a central role in transforming idle land into affordable housing, tech hubs, or sustainable infrastructure.

Local government leaders have responded positively to the findings, saying that unlocking this hidden value could help them meet growing demands for housing, public services, and climate action. However, many have also noted that they will need more support from the central government, particularly in the form of policy guidance and funding for asset management upgrades.

The findings come at a time when local councils are under increasing financial pressure. With rising service demands and limited budgets, the ability to use existing resources more efficiently is seen as an important step toward long-term sustainability.

In conclusion, England's councils hold the keys to a powerful but largely untapped source of national wealth. With improved asset management, transparency, and strategic planning, these public assets could become a driving force in the United Kingdom's economic recovery and regional development.