HERITAGE AND THE ECONOMY 2018

HERITAGE COUNTS

HERITAGE AND THE **ECONOMY** 2018
England

The heritage sector is an important source of economic prosperity and growth

total GVA of

£29.0bn

(equivalent to 2% of national GVA)

VALUE (GVA)

For every £1 of GVA directly generated, an additional £1.21 of GVA is supported in the wider economy

Direct		Indirect		Induced
£1	+	68p	+	53p
£13.1bn		£8.9bn		£6.9bn

Heritage is an important employer in England

jobs total over

459,000

EMPLOYMENT

For every direct job created, an additional 1.34 jobs are supported in the wider economy

Direct		Indirect		Induced
1	+	0.78	+	0.56
196,000		153,000		110,000

Heritage attracts millions of domestic and international tourists each year

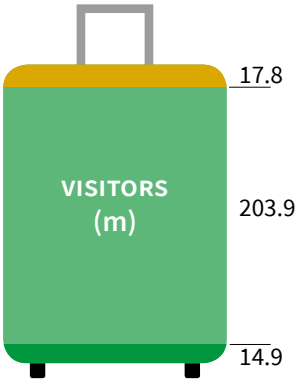
no. of visits

236.6m

tourist spend

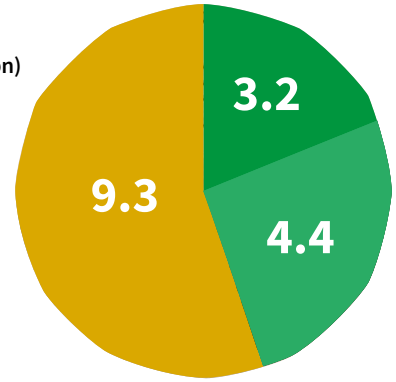
£16.9bn

TOURISM



Visit / Spend (£bn)

- International trip
- Domestic day visit
- Domestic overnight trip



Source: (Cebr 2018)

HERITAGE AND THE ECONOMY

The historic environment is intrinsically linked to economic activity, with a large number of economic activities occurring within it, dependent on it or attracted to it.

Heritage and the Economy examines the economic aspects of heritage conservation and presents evidence on the numerous ways that the historic environment contributes to the national economy and to local economies.

I. Heritage and the **economics of uniqueness** (p.4)

1. Heritage **shapes peoples' perceptions of place** (p.6)
2. Heritage is an **important 'pull' factor in business location decisions** (p.8)
3. Heritage **generates demand** and a **property price premium** (p.12)
4. Heritage, **breathing life into our towns and cities** (p.14)
5. There are **opportunity costs of not investing in heritage** (p.18)

II. Heritage and the economy: **The sum of many parts** (p.24)

6. Heritage **construction and development** (p.28)
7. Heritage **tourism** (p.32)
8. Heritage **volunteering** (p.36)

III. The **'Total Economic Value'** of heritage is **greater than the sum of all its parts** (p.38)

The evidence presented here includes recent research findings as well as past seminal pieces, forming part of the heritage sector's rich, multi-dimensional knowledge base. The evidence is presented as brief bite-sized facts with links to the detailed evidence sources for more technical readers, or those with more specific evidence needs.

Together with *Heritage and Society*, *Heritage and the Economy* can be used by anyone to make the case for heritage.

I. Heritage and the economics of uniqueness

"Over the long term, places with strong, distinctive identities are more likely to prosper than places without them. Every place must identify its strongest, most distinctive features and develop them or run the risk of being all things to all persons and nothing special to any" (Robert Merton Solow – Economist and Nobel Laureate, cited in *Economics of Uniqueness*, Licciardi *et al*. 2012).

- Heritage forms a vital part of our nation's infrastructure providing homes, amenities, utilities and premises for businesses. Historic buildings, monuments and spaces shape how our towns, cities and rural areas look and feel. They add to the unique character of places signifying the culture of places and playing an important part in shaping peoples' perceptions and authentic experiences of a place.
- Heritage provides a tangible link to the past and is an important source of authenticity and distinctiveness. This attracts people, businesses and investment, and can provide places with a competitive advantage.
- Using the historic environment as an asset, and giving it new life, has been one of the cornerstones of the economic and social revival of our towns and cities. (Deloitte 2017)

Water Street, Castle Combe, Wiltshire.

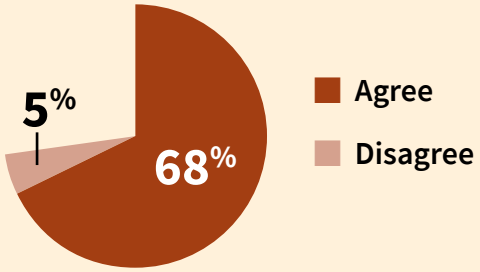
Shad Thames, Bermondsey, Southwark, Greater London.

1. Heritage shapes peoples' perceptions of place

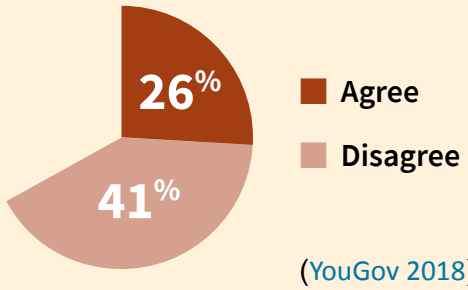
Heritage plays and important part in shaping peoples' perceptions and authentic experiences of a place. The unique character of heritage assets and historic places creates the desire amongst members of the public to conserve and protect heritage for current and future generations (National Trust 2017). Places that are aesthetically pleasing have an attractive power that encourages people to congregate there.

- **Heritage forms a vital part of the way people perceive places.** The GREAT Britain campaign showcases the best of what the UK has to offer to inspire the world and encourage people to visit, do business, invest and study in the UK. The campaign identifies heritage as one of 12 'unique selling points' of the UK. It is estimated that for every £1 spent on the GREAT campaign, overseas visitors spend £23 in Britain. (VisitBritain 2016)
- **The built historic environment influences perceptions of the quality and attractiveness of place.** Survey evidence from 2010, refreshed in 2018, shows that amongst members of the public older buildings convey a sense of 'grandeur' and longevity. 68% of the public agree that historic buildings are built to a high standard compared with only 26% agreeing with the same statement about new buildings. (Ipsos Mori 2010; YouGov 2018)

'Historic buildings were generally built to a high standard'



'New buildings are generally built to a high standard'



(YouGov 2018)

"The historic city is a fundamental part of the city identity and a huge asset … It gives uniqueness to the place particularly when the retail centres we are competing with all have the same brands. We look different; offer a better quality visitor experience, plus the heritage tourism potential of the assets. This cannot be created without the heritage assets, which bring differentiation to the place brand."

Lincoln Business Improvement Group

- **Investing in the historic environment can successfully increase footfall.** Evaluation evidence from the Derby Partnership Scheme in Conservation Areas (PSiCA) (2008-2016) shows that while average footfall on high streets around the nation dropped by 26% between 2008 and 2013, the Derby PSiCA areas reversed a spiral of decline and saw footfall growth of between 12% to 15% in the same period. The PSiCA project offered grants for the sympathetic renovation of historic shop fronts using local tradesmen over an eight-year period. (Anarchitecture 2017)

- **People spend more in their local economy after investment in the historic environment.** In areas that had received investment in the historic environment, approximately one in five visitors in a survey of 1,000 stated they spent more in an area after investment in the historic environment than they did before. One in four businesses stated that the historic environment investment had directly led to an increase in business turnover. (AMION and Locum Consulting 2010)

Derby PSiCA (before renovation).

Derby PSiCA (after renovation).

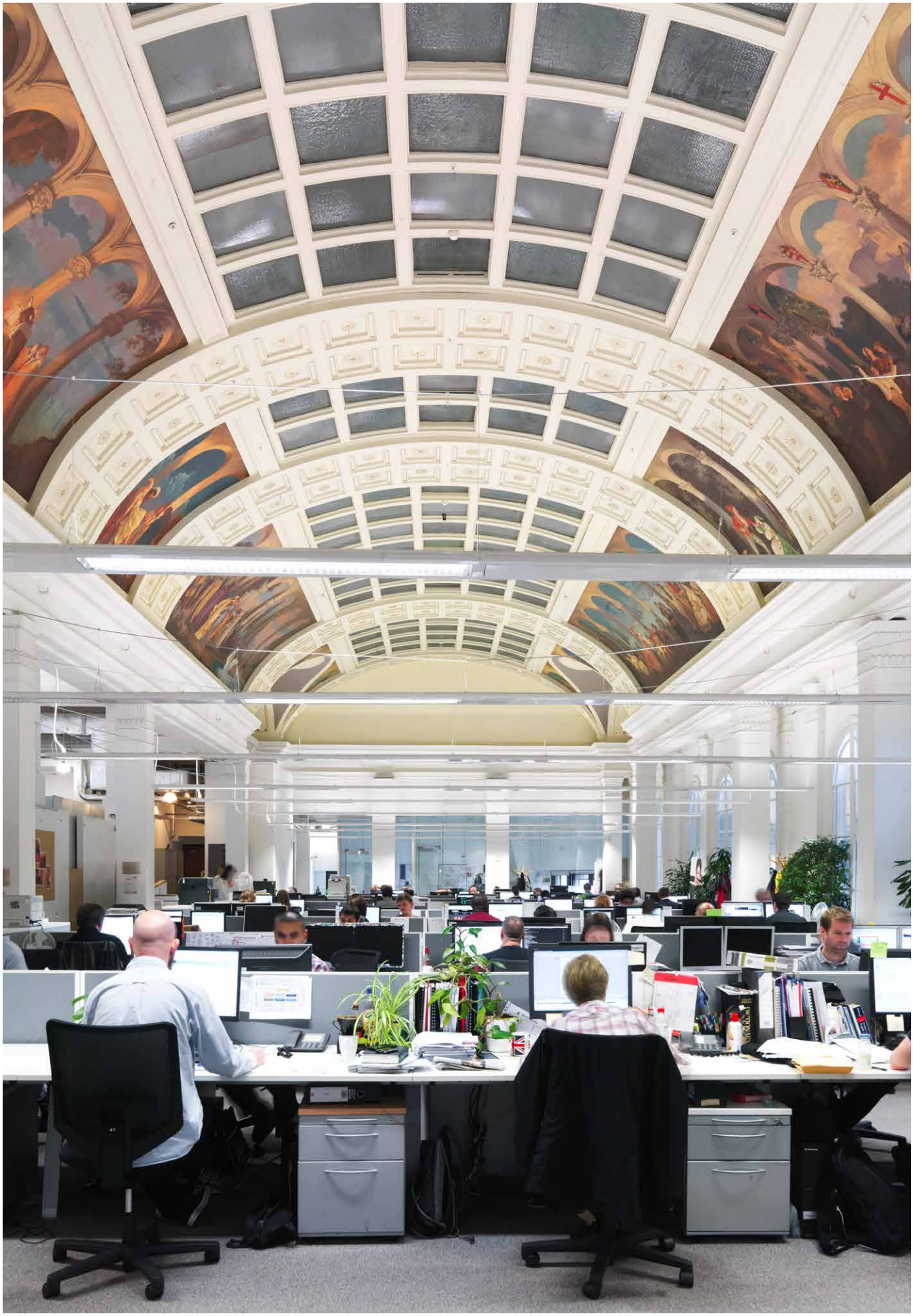
2. Heritage is an important 'pull' factor in business location decisions

Many of our local shops, hotels, offices, warehouses and industrial units are located within historic buildings. Distinctive and characterful working spaces are a 'pull' factor for businesses.

- **The density of heritage assets is highly and positively related to the concentration of firms in a local economy.** (TBR 2016)
- **Heritage density is also positively and strongly related to the overall movement of businesses into an area**, which suggests that such assets are important 'pull' factors which inffuence business location decisions. (TBR 2016)
- **Heritage influences business location decisions.** One in four businesses in a survey of over 100 agreed that the historic environment is an important factor in deciding where to locate. (AMION and Locum Consulting 2010)
- **A recent survey of listed building owners found that a fifth of respondents (21%) undertake some sort of commercial activity within their property**:
  - 12% of respondents indicated that they had office space at their property
  - 9% indicated that they provided accommodation such as bed and breakfast of cottage rental, while 3% provided accommodation at their property through Airbnb/One Fine Stay or similar
  - Around 7% of respondents were self-employed or running a business from home
  - Over 2% were involved in farming or agriculture (Ecorys 2017)

Many historic buildings offer flexible, distinctive and characterful working and studio spaces that are attractive to creative businesses. Creative industries are amongst the fastest-growing sectors in the economy over the past decade.

- **Over a quarter (27%) of listed building owners reported that they were a homeworker.** This is greater than the official UK estimate (13.7% of those in employment). (Ecorys 2017)
- **Creative industries are concentrated in areas with a high heritage density.** A recent study into the role of culture and sport in place shaping found that the greater the density of cultural and heritage assets, the better the performance of the creative industries and the greater the level of specialisation towards the creative industries. (TBR 2016)
- **A very high proportion of creative industries based in historic buildings are start-ups**, with over 60% established between 2010 and 2013. (HLF 2013)



View of former Wallis department store tea room, Oxford Circus, Westminster, Greater London.

CASE STUDY: FROM PRODUCTION LINE TO FILM PRODUCTION – REPURPOSING HISTORIC BUILDINGS FOR THE BOOMING TV AND FILM INDUSTRY

The rise of online streaming sites such as Netflix and Amazon Prime has significantly contributed to the UK's growing status as a global film and TV drama production hub. Independent figures from the British Film Institute (BFI) show that feature film production spend in the UK reached an all-time high of £1.9 billion in 2017. This represents a 125% increase in the last decade, driven primarily by inward investment from the major US studios (BFI 2018; Lambert Smith Hampton 2018). This impressive growth has meant that the UK's current supply of film and TV studios is struggling to accommodate the demand from a proliferation of media companies producing new content. Economic modelling carried out by PwC in 2013 estimated that the UK would need between 800,000 and 1.2 million sq ft of additional studio space by 2032 (Lambert Smith Hampton 2018). However, the UK film production industry has grown at a significantly faster rate than even PwC's most optimistic scenario and a recent report by a commercial property consultancy now estimates that 1.6 to 1.9 million sq ft of new film studio space will be required over the next 15

years, if recent growth rates are sustained (Lambert Smith Hampton 2018).

In addition to brand new purpose-built film studios, repurposed buildings and alternative spaces have a vital role to play in meeting the growing demand for film production space. Repurposed buildings and alternative spaces include historic buildings such as former factories, warehouses or air hangars that have become functionally obsolete in recent years, but have been refurbished and converted to studio use. A prime example of this is the Littlewoods Pools building in Liverpool, an iconic 1930s building on the Merseyside skyline built to house the Littlewoods betting company headquarters.

In 2018, London-based Twickenham Studios announced a £50 million redevelopment of the Littlewoods site to create a new 85,000 sq ft studio, featuring 20,000 sq ft sound stages as well as supporting workshops, wardrobe and prop storage, and offices. An economic appraisal estimates that the new studio will generate 570 jobs and support 2,000 further jobs in the region, providing a boost of up to £124m to the local economy (Liverpool Echo 2018). The new studio site narrowly avoided damage when a fire broke out in the summer of 2018 and is provisionally set to open in 2020.

Littlewoods Pools building, Liverpool, Merseyside

3. Heritage generates demand and a property price premium

With 5.1 million pre-1919 buildings in England, traditionally built properties make up 21% of the housing stock in England. 'Period' properties and historic features are highly sought after.

- A survey of estate agents found that 82% stated that original features added to a property's value and 72% felt that original features helped ensure a quicker sale. (English Heritage 2009)
- **Proximity to a listed building is associated with additional value** and this value is greater than the premium associated with a newly built home. A study of six cities in England found that proximity to a listed building increased property prices by between 4.4% and 10.3%. The study concludes that beauty, a sense of place, and confidence that heritage will not be destroyed bring real and predictable value. (Create Streets 2017)
- **Property in distinctive areas commands a price premium.** Academics at the London School of Economics surveyed over 500 residents in 48 conservation areas to gather information on 'attractiveness' and 'distinctiveness'. In conservation areas deemed to be distinctive, authors found on average a positive price effect of approximately 10% compared to other conservation areas. This rises to 12% in the most 'distinctive' conservation areas. (Ahlfeldt and Holman 2017)
- **There is a 9% price premium for homes in conservation areas.** Research analysing 1,088,446 house sales between 1995 and 2010 showed that properties in conservation areas sell for 23 % more on average than other houses. Even when location, property features and other factors affecting house prices are adjusted for, a premium of around 9 % was still found. (Ahlfeldt et al. 2012)
- **House prices in 2016 were on average 50% higher in town centre conservation areas** compared to similar non–conservation areas; 33% higher in urban residential conservation areas and 22% higher in rural conservation areas relative to comparable non-conservation areas (OCSI 2017). *Note: these are absolute price differences not controlling for other factors*
- **The popularity of historic areas is increasing**. House prices in conservation areas are growing at a pace that outstrips growth in non-conservation areas. People want to live in conservation areas. (OCSI 2017)
- Property prices' growth inside conservation areas exceeds comparable properties elsewhere by 0.2% a year. (Ahlfeldt et al. 2012)

- **Property values near World Heritage Sites (WHS) are almost £80,000 higher than the UK average.** That is 27% more than the average UK property. A study found that the longer an area has had WHS status, the higher the property values. (Zoopla 2015)

- A study looking at how a wide range of built environment and locational factors affected London house prices found: "*the most important factors influencing house prices were found to firstly relate to physical built environment housing qualities, particularly house size and age, with* ***larger older housing being much more desirable****. This supports arguments emphasising the value of family housing in London, and of* ***the continuing appeal of historic high heritage value neighbourhoods****.*" (GLA Economics 2010)

- **Listed properties generate a higher level of total return on investment compared to non-listed properties.** A 2011 analysis of the Investment Property Databank (IPD) Index (a leading real estate industry data source for commercial property) shows that at the All Property level, the IPD Listed Property Index has generated a higher level of total return than the IPD Index for three, five, 10 and 30 year time periods. (Colliers 2011)

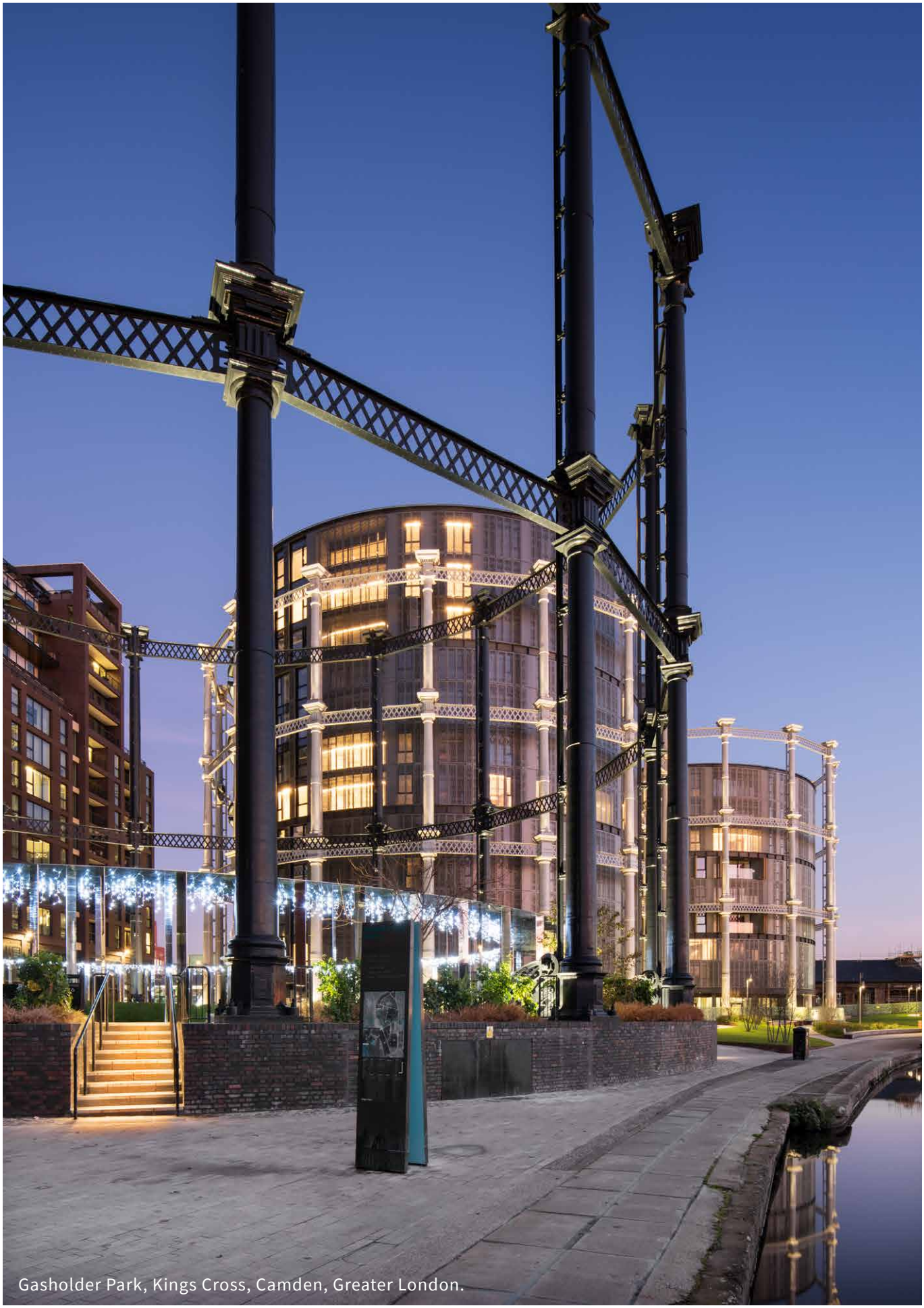
Pembroke Studios, Pembroke Gardens, Kensington and Chelsea, Greater London, Interior of studio number 3.

4. Heritage, breathing life into our towns and cities

Our built heritage represents an important echo of our past. It is a huge resource helping to shape how our towns, cities and rural areas look and feel. Using the historic environment as an asset, and giving it new life, has also been one of the cornerstones of the economic and social revival of our towns and cities. (Deloitte 2017)

> *"The development of our historic built environment can drive wider regeneration, job creation, business growth and prosperity."*
>
> Culture White Paper (DCMS 2016)

- The unique and distinctive nature of heritage adds value to places and has formed the cornerstone of many successful regeneration projects in towns and cities across England, creating significant benefits for local economies and communities. Heritage regeneration harnesses the special and unique qualities of a particular place celebrating what is special and different about a place. This means that there is no one size fits all, blanket approach to heritage regeneration
- *Heritage Works* (2017) presents detailed case studies of successful heritage-led regeneration schemes and provides a step-by-step guide on how to develop heritage-led regeneration projects
- **The returns on heritage-led regeneration projects outstrip costs.** A 2017 ex-post evaluation of the economic impact of six case studies from HLF's Heritage Grants Programme (2002-2007) demonstrated a net GVA of £8.4m generated annually and 135 direct / indirect jobs supported annually. Over the 10 years, this equated to £84m GVA across just six projects. The combined grant awarded for these six projects was £27.5m, which is a return of over three times what was originally invested. In addition, there were temporary economic benefits of £3.1m net GVA and 70 net jobs during the construction phases. (HLF 2017)
- **Investing in the historic environment generates economic returns for local places.** On average, £1 of public sector expenditure on heritage-led regeneration generates £1.60 additional economic activity over a ten year period. (AMION and Locum Consulting 2010)
- The Derby Partnership Scheme in Conservation Areas (PSiCA) programme which provided grants for the sympathetic renovation of historic shop fronts resulted in a fall in vacancy rates from 40% vacant in 2008 to 100% occupancy in 2017. (Anarchitecture 2017)



Gasholder Park, Kings Cross, Camden, Greater London.

CASE STUDY: CORNHILL QUARTER, LINCOLN

© The Cosy Club in Lincoln City centre

- 50,000 sq. ft refurbished of retail and catering floorspace
- 120 FTE jobs created
- £70m investment in the scheme including:
  - £30m in related transport infrastructure projects
  - £1.5m to enhance urban realm

Lincolnshire Co-op and Lincoln City Council are undertaking a £70m heritage-led regeneration of the Cornhill area of Lincoln's city centre. It represents the most significant refurbishment and new build retail development in the heart of the city centre in recent times, with the opportunity to deliver modern well configured retail floor space not available elsewhere in this city centre retail location.

The Cornhill Quarter seeks to attract both visitors and businesses to Lincoln through the redevelopment of its historic buildings and a focus on providing an experiential approach to shopping at a time when high streets are in trouble. The first phase of the project began with a skilful £12m redevelopment of the historic Corn Exchange building. The Grade II listed building now houses the Cosy Club, a bar and restaurant that celebrates the building's unique heritage through the restoration of the building's original features. Adorning the walls are historic market adverts, referencing the building's heritage and long tradition as a trading location in the city. Other tenants include Flying Tiger Copenhagen, Moss Bros and Thomas Cook.

As well as delivering a new offer to those living and working in the city, the brands

will encourage more people to come and experience the thriving city centre, contributing to the local economy. The regional shopping destination has a significant catchment area as well as attracting an estimated 4 million tourist visitors per annum from both UK and internationally.

The area is also set to benefit from the careful restoration of historic shop premises, and a new Everyman arts cinema will follow, creating an experiential retail destination. The removal of modern extensions from the Cornhill area has also opened up a new vista between High Street and Sincil Street allowing a visible connection between these two areas of the city and creating a better streetscape and public realm.

Previous plans for monolithic development on the site have failed to materialise. In 1970, a proposal for a huge shopping centre with enclosed shopping mall, bus station and multi-storey car park would have required the total demolition of Sincil Street and the old and new Corn Exchange buildings, which are both listed. The plan was met with opposition due to the excessive scale of the project which disregarded the particular character of the city. A scheme proposed by Lincolnshire Co-op to renovate the Cornhill Quarter in 2008 based on a new department store also proved undeliverable.

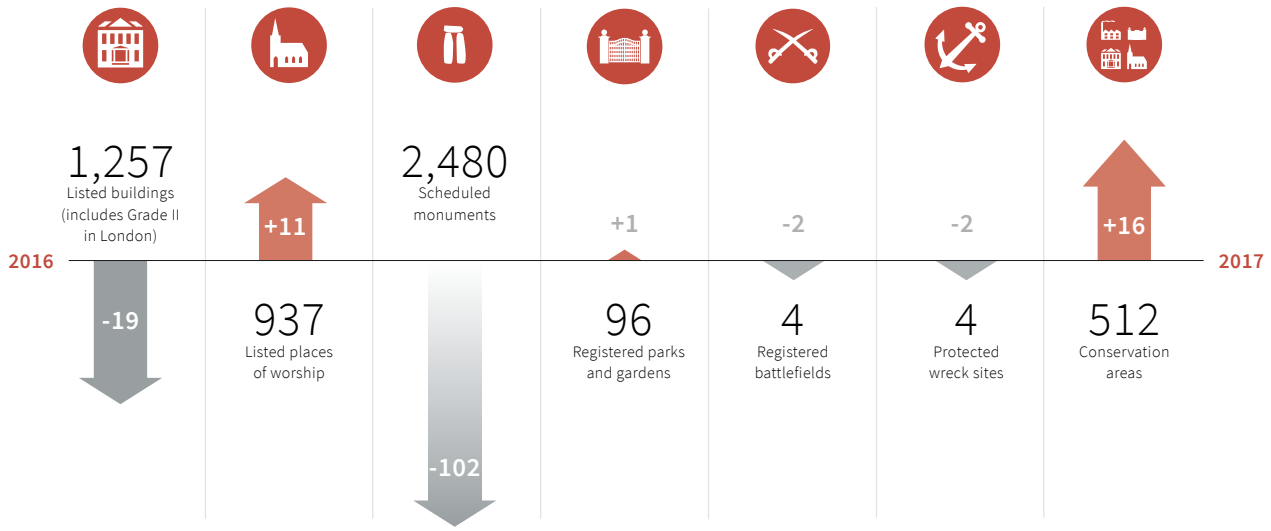
"The development we have now started in The Cornhill Quarter is a combination of rebuild and restoration to retain as much of the authenticity and original character of the area as possible. This is what many retailers, cafés and restaurants are now looking for, and will certainly set the scene for our beautiful historic city as you arrive in the centre." Ursula Lidbetter, CEO of Lincolnshire Co-op.

© Lincoln co-op – architect's illustration of the completed regeneration

5. The opportunity costs of not investing in heritage

Heritage-led regeneration is of particular value in areas of high economic and social deprivation. Run down derelict historic areas can be transformed into vibrant places in which people wish to live work and spend their money.

2017 Heritage at Risk Register for England



There are **5,290** designated assets on the **Heritage at Risk** Register, **97** fewer than in 2016

(Historic England 2017)

- **The untapped potential of designated heritage.** There were 5,290 designated heritage assets 'at risk' in 2017. These are sites that are most at risk of being lost as a result of neglect, decay or inappropriate development. Investment in heritage assets at risk can deliver regeneration outcomes, from economic and employment outputs to community engagement and education. (Historic England 2017)
- **Underused historic mills in West Yorkshire and Greater Manchester have the capacity to generate thousands of new jobs and new homes.** Research from 2017 examined the opportunities provided by vacant and underused textile mills in West Yorkshire and the North West. The research demonstrated that there were approximately 1,350 underused or vacant mills in West Yorkshire, 542 in Greater Manchester and 540 in Lancashire. Applying standard office floor space densities to the total amount of net vacant floor space in West Yorkshire, Greater Manchester and Lancashire's textile mills illustrates the potential to generate 283,000 new net additional jobs (equivalent to £12.4bn of Gross Value Added per annum) or 52,000 new homes. (Historic England 2017)

Table 1: Case studies of investments in London's Heritage at Risk

Heritage asset	Description	Redevelopment	Key impacts	Removed from HAR?
Deptford Railway Ramp	Restoration of a Grade II listed carriage ramp	In 2012 U+I Group redeveloped the site and its 14 railway arches, to create anopen and attractive market yard.	88 Direct Jobs 25 other local jobs supported £8.5m p.a. economic output (GVA) £0.2m p.a. council tax £3.4m p.a. resident expenditure	2017
Gunnersbury Park	A Grade II* registered park located in West London containing a Grade II* listed Large Mansion, and 21 other listed buildings and structures	On-going restoration of park and leisure facilities funded by Heritage Lottery Fund, Sport England, Historic England, Ealing and Hounslow Councils	87 Direct Jobs 33 other local jobs supported £5.0m p.a. economic output (GVA) 1m p.a. park visitors £1.2m p.a. revenue	No
No. 549 Lordship Lane 'The Concrete House'	Restoration Grade II listed Gothic-style villa	Restoration funded by Architectural Heritage Fund, Historic England and HOLTops. A partnership between Southwark Council, Hexagon Housing Association and others. Converted into five shared-ownership flats.	£0.1m p.a. resident expenditure 1 Local Job supported £36,000 new homes bonus 5 new homes £6000 p.a. council tax	2013
Eltham Orangery	Regeneration of Grade II* listed orangery	Regeneration funded privately and by Historic England to transform orangery into new business studio space, with repairs paying attention to orangery's original architectural character	14 Direct Jobs 4 other local jobs supported £1.4m p.a. economic output (GVA)	2014
The Ivy House	Grade II listed pub saved from closure and renovated	Community 'right to bid' used to buy pub using funding pooled from the Architectural Heritage Fund, Social Investment Business Group and a community share sale. Pub and residential accommodation renovated and stage brought back into use.	16 Direct Jobs 3 other local jobs supported £0.5m p.a. economic output (GVA) £743,000 revenue p.a.	N/A

Source (Lichfields 2018)

CASE STUDY: HOLMES MILL, CLITHEROE

- 63,000 sq. ft floor space for mixed use leisure
- 180 FTE jobs created

Originally built in 1823, Holmes Mill developed throughout the 19th century into a complex cotton spinning site. With the decline of the textile industry in the 20th century, Holmes Mill fell into disrepair, having lain largely derelict since the 1970s. In 2015, the Grade II listed site was purchased by James' Places Group who saw the potential in the historic site and the surviving buildings. Holmes Mill is now a popular and versatile venue which plays host to weddings, parties, live music events and corporate functions. It is home to the award winning Bowland Beers brewery, the Beer Hall, which has one of the longest continuous bars in the UK, and the Food Hall, which showcases food and drink from across the local area. Holmes Mill now plays an important role in Clitheroe as a popular leisure destination, employing 180 staff.

Holmes Mill © Historic England Archive

General views from around the mill, now converted to a cafe/bar/brewery. © Historic England Archive

BOWLAND
THE BEAM ENGINE TOWER c.1840
BOWLAND ICES
BOWLAND
ATERIA

- **There are unrealised opportunities for new businesses in underused or vacant heritage assets.** Businesses that occupy listed buildings generate £13,000 extra GVA per business per year. This extra GVA is the amount above that generated by an equivalent number of businesses in non-listed buildings. (HLF 2013)

- **Lower property premiums for heritage 'at risk'.** While there is a 9% premium on properties in conservation areas, this advantage falls by 4 %age points (or to 5 %) in conservation areas that are classified by local authorities as being 'at risk'. (Ahlfeldt et al. 2012)

- **Loss of distinctiveness reduces premium values of heritage.** Research in 2017 found that the majority of conservation areas 'at risk' exhibit lower average property prices than those *not* 'at risk' (OCSI 2017). While the research does *not* conclude that conservation areas 'at risk' have lower property prices this can be inferred from the Ahlfeldt and Holman (2017) findings that more distinctive areas command higher property prices. Loss of character, neglect and damage of historic or architectural features which lead to a conservation area to be assessed as 'at risk' no doubt reduces the distinctiveness of areas and thus the premium values.

The Custard Factory, Scott House, Gibb Street, Birmingham, West Midlands.

Average property values in conservation areas, 2016

Average Property Values, 2016	Rural Conservation Areas	Town Centre Conservation Areas	Urban Residential Conservation Areas
At Risk	£260,000	£270,000	£360,000
Not at Risk	£330,000	£410,000	£380,000

Source: (OCSI 2017)

THE RATIONALE FOR GOVERNMENT INTERVENTION IN HERITAGE

The upfront costs of investing in Heritage at Risk and the expected rate of return can be barriers to renewal and a cause of deterioration over time.

The rationale for intervention in relation to heritage is based on the existence of market failures which have led to the decay and abandonment of historic buildings and areas. For example a landmark historic building that is vacant and deteriorating can blight a wider area; investment in the repair and reuse of the same building can act as a flagship of regeneration and renewal. Where the market has allowed this situation to occur investment of public funds is needed to close the "conservation deficit" (the excess costs of repair over the market value of the property in its repaired condition).

Heritage and public goods: Heritage assets have inherent public good characteristics. To varying degrees heritage assets create benefits for both the owners of heritage assets as well as wider society in so far they enhance everyday living environment and are non-excludable and non-rival. 'Public goods' are said to be 'non-rival' in that one person's consumption does not limit its consumption by another person, and 'non-excludable' in that access to a good is open to all.

Heritage and externalities: A typical feature of public goods is the existence of externalities which are benefits or costs that are not accounted for in a market transaction. These emerge either as consumption externalities (benefits/costs shared by heritage owners and consumers/society eg more attractive places to live and work) or used for economic purposes through production externalities (benefits/costs accruing other economic activities as a result of heritage eg tourism and heritage).

Heritage and information asymmetries: The value of heritage can be difficult to quantify and attribute due to the non-use qualities of heritage. Non –use values are economic values assigned by individuals to goods/ services unrelated to their current or future uses. Information asymmetries mean economic agents can make sub-optimal decisions based on incomplete information. Listing (statutory protection) is a way of addressing these market failures by signalling quality and recognising the value of significant historic properties to the nation.

Heritage and coordination: While the renovation of a landmark is typically led by a team with historical and architectural expertise, the preservation and renovation of the majority of historic buildings is often in the hands of property owners or outside investors who may lack the specialised knowledge to carry out work that reflects the distinctive architectural and historical character of the property. Coordination is also needed in developing and disseminating guidance to assist owners in the maintenance and adaptation of their assets.

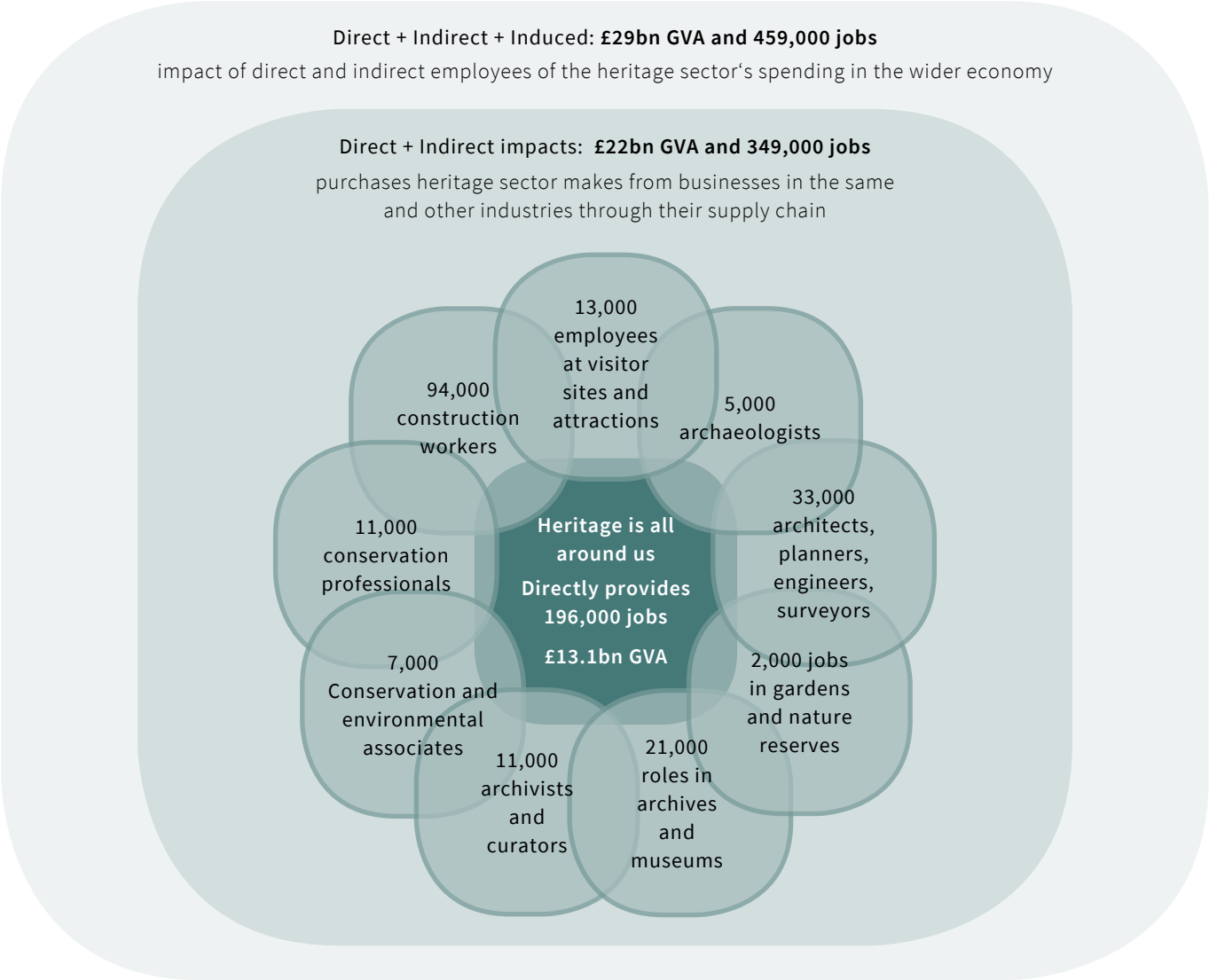
II. Heritage and the economy: The sum of many parts

Heritage is an important source of economic prosperity and growth. Heritage is a complex and multidimensional sector with multiple economic activities dependent and embedded within it.

- ***The Economic Value of England's Heritage*** (Cebr 2018) maps the economic footprint of heritage in our national and regional economies using ONS supply-use tables.

This understanding of the economic reach of heritage is then used to estimate the net economic contributions of heritage to the economy.

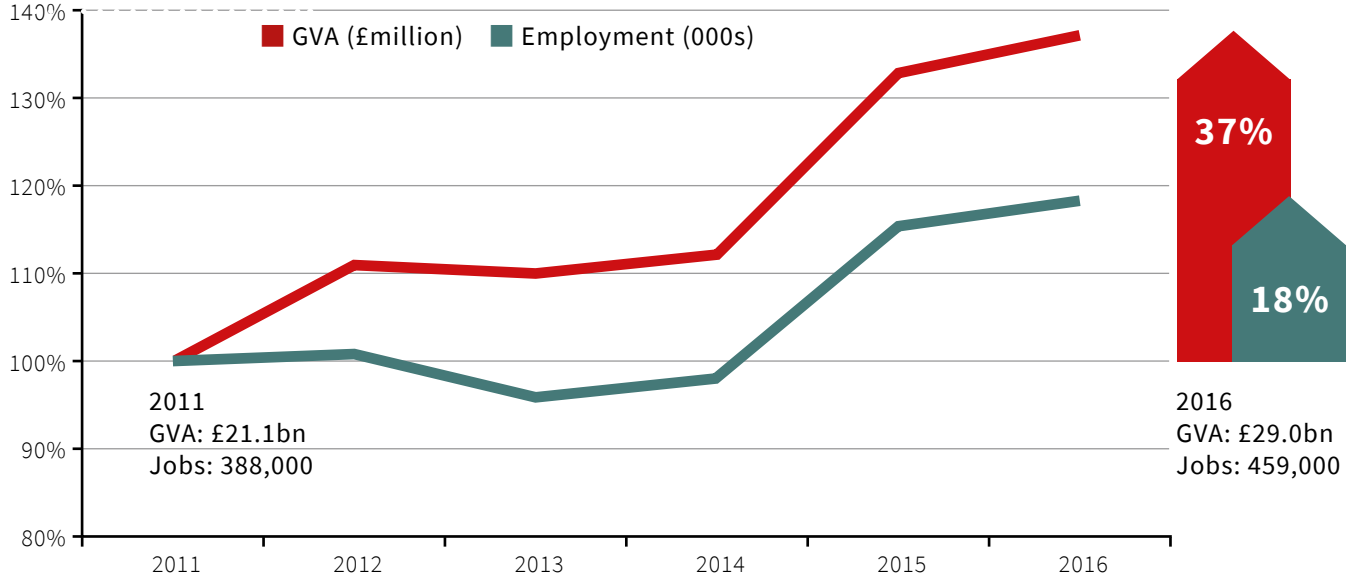
The economic footprint of heritage



Source: Cebr 2018

Kings Cross Station, Euston Road, London. Interior of granary now Central St Martins.

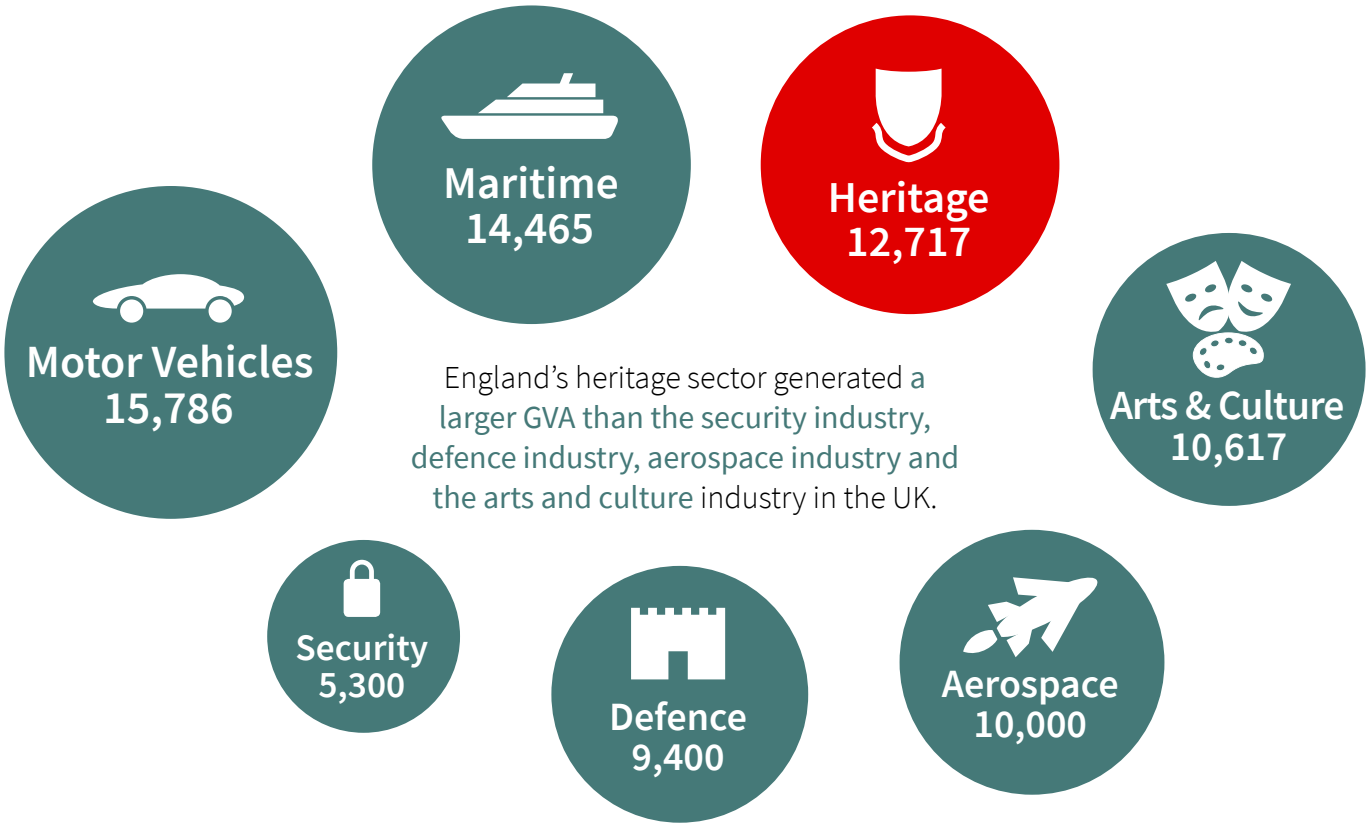
Heritage a vital and growing part of our national economy



2011 = 100%

Source: Cebr 2018

England's heritage sector direct GVA comparison with selected UK industries in 2015 (£millions)



England's heritage sector generated a larger GVA than the security industry, defence industry, aerospace industry and the arts and culture industry in the UK.

Source: Cebr 2018

The Strand Arcade, The Strand, Derby City Centre, Derbyshire.

6. Heritage construction and development

There are over 5.1 million pre-1919* residential properties in England, representing over a fifth (21%) of all dwellings in England (VOA 2017). The on-going need to repair, maintain and restore these historic buildings creates strong dependencies between heritage and the construction and development sectors, often requiring specialist heritage skills, knowledge and expertise.

Heritage construction and development in numbers

£6.6bn in GVA

generated by heritage-related construction activities in England, 2016

94,000

construction workers involved in heritage-related activities, including building finishing and specialised activities such as bricklaying and stone setting, carpentry, cleaning of the exterior etc.

5,000

people employed as archaeologists in England, 2016

29,000

architects, building and civil engineers and chartered surveyors involved in heritage-related activities.

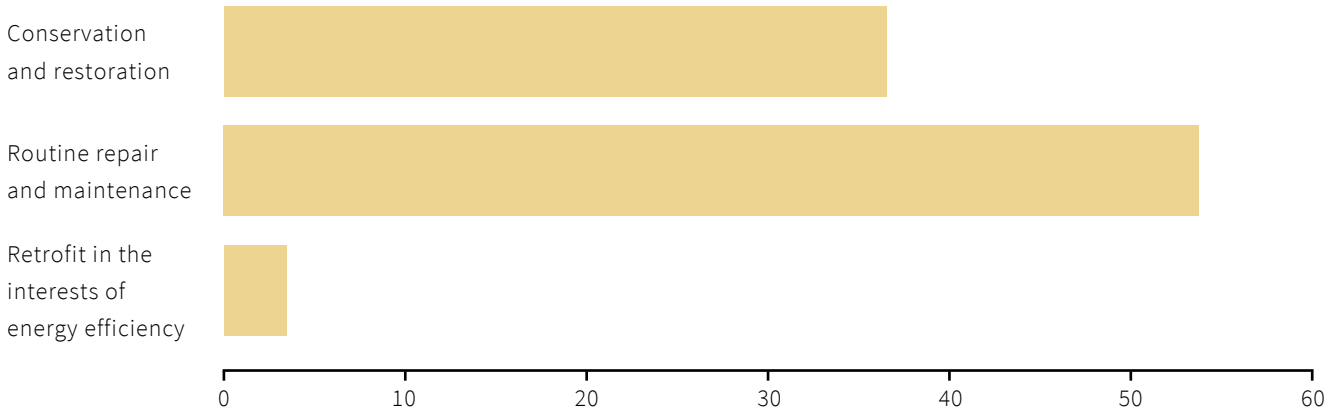
Source: Cebr 2018

*1919 is used as date to identify traditionally-constructed buildings as they are more likely to be of solid wall construction, whereas around and after this date cavity wall construction became more commonplace. (English Heritage 2013) This change in construction has implications for the way in which a building reacts to its environment, and the skills, materials and investment needed to repair and maintain buildings.

Shrewsbury Flaxmill Maltings, Ditherington, Shropshire. Rebuilding and repointing a brick vaulted arch.

- A survey of 1,200 contractors and sub-contractors found that 40% of work that the contractors undertook in the previous 12 months was on traditional (pre-1919) buildings. The bulk of work on traditional (pre-1919) buildings is undertaken by non-specialist construction companies. (CITB, English Heritage and Historic Scotland, 2013).

Type of work undertaken on traditional (pre-1919) buildings in England



Source: (CITB, English Heritage and Historic Scotland, 2013)

HERITAGE AND THE CONSTRUCTION SKILLS CERTIFICATION SCHEME

The construction industry recognises the specialist needs of the built historic environment. Bodies such as the Construction Industry Training Board (CITB), Royal Institute of Chartered Surveyors (RICS) and Construction Skills Certification Scheme (CSCS) all promote or offer heritage-specific training schemes and qualifications.

CSCS cards are available for 370 construction trades. They help workers demonstrate their qualifications and skills to do their job along with health, safety and environmental awareness. Heritage CSCS cards are available for 20 different construction trades, ranging from specialist trades such as specialist lead workers through to more conventional trades such as painter and decorators and bricklayers.

- A 2017 survey of 1,345 listed residential building owners found that for over half (54%) of the owners, **builders are the first port of call for advice and work on repairs and maintenance.** (Ecorys 2017)
- **The survey demonstrates strong demand for building services for listed buildings.** A third (35%) of 1,345 surveyed listed building owners had applied for listed building consent in the last five years. (Ecorys 2017)
- **The number of listed building consents has been rising at a fast pace since the 2008 recession.** In 2016/17 there were over 31,000 listed building consent applications – a 15% increase since 2009/10. (MHCLG 2018)

- In 2017 the Heritage Lottery Fund (HLF) reported the findings of an impact evaluation of grants distributed between 2002 and 2007. The assessment found 60% of a sample of projects led to the creation of new jobs. 22% reported regeneration impacts – by enhancing the character and distinctiveness of their local areas through the renovation, restoration and improvement of heritage assets, places have become more inviting and have attracted further investment. (HLF 2017)
- **A major survey of archaeological services in the UK estimates that commercial archaeology generated a total of £228m revenue in 2016-17.** (Landward Research 2017)
- Over 40 major infrastructure projects are planned in the UK during the period 2015-33 with the majority falling in the period 2015-21. The total capital cost is £464.9bn.There is a projected shortage of between 25 and 64% in the available workforce needed to service the archaeological needs of the planned major infrastructure projects in the UK. (Historic England 2016)
- A survey of Federation of Archaeological Managers and Employers (FAME) and Chartered Institute for Archaeology (CIfA) members also found that demands from the HS2 project and potential implications arising from the UK leaving the European Union have the potential to exacerbate the existing capacity issues in the archaeology sector. (Landward Research 2017)

Commercial archaeology is an important aspect of many construction and infrastructure projects. *Archaeological surveying often needs to take place in advance of construction projects to identify and minimise any impact on heritage assets. Archaeologists are also often engaged to keep a watching brief during works to assess any impact on historic sites and have an important role in keeping project on track by ensuring compliance with legislation where heritage assets are involved.*

Shrewsbury Flaxmill Maltings. Prince's Foundation placements Tom Mott and Sam Rowland-Simms.

7. Heritage tourism

Heritage is an important part of the tourism industry in England, attracting millions of domestic and international tourists each year. Some tourists visit England primarily to visit heritage attractions, while others take part in heritage activities during visits that are made for other purposes. This in turn supports millions of jobs and contributes to national and local economic growth.

Heritage tourism in numbers

INTERNATIONAL VISITS

17.8m ... heritage-related international inbound visits in 2016, enough to fill 34,000 Boeing 747 aircraft

£9.3bn ...spent by international tourists on heritage-related visits in 2016

DAY VISITS

204m ... day visits were motivated by heritage-related activities in England in 2016. That's 15 times greater than the total attendance of Premier League football matches in 2016/17

£4.4bn ... spend generated by heritage-related day visits in England, 2016. This is equivalent to 8% of the total domestic day visit expenditure

DOMESTIC OVERNIGHT TRIPS

14.9m ...heritage-related trips in England in 2016

£3.2bn ... generated by heritage-related trips in England in 2016

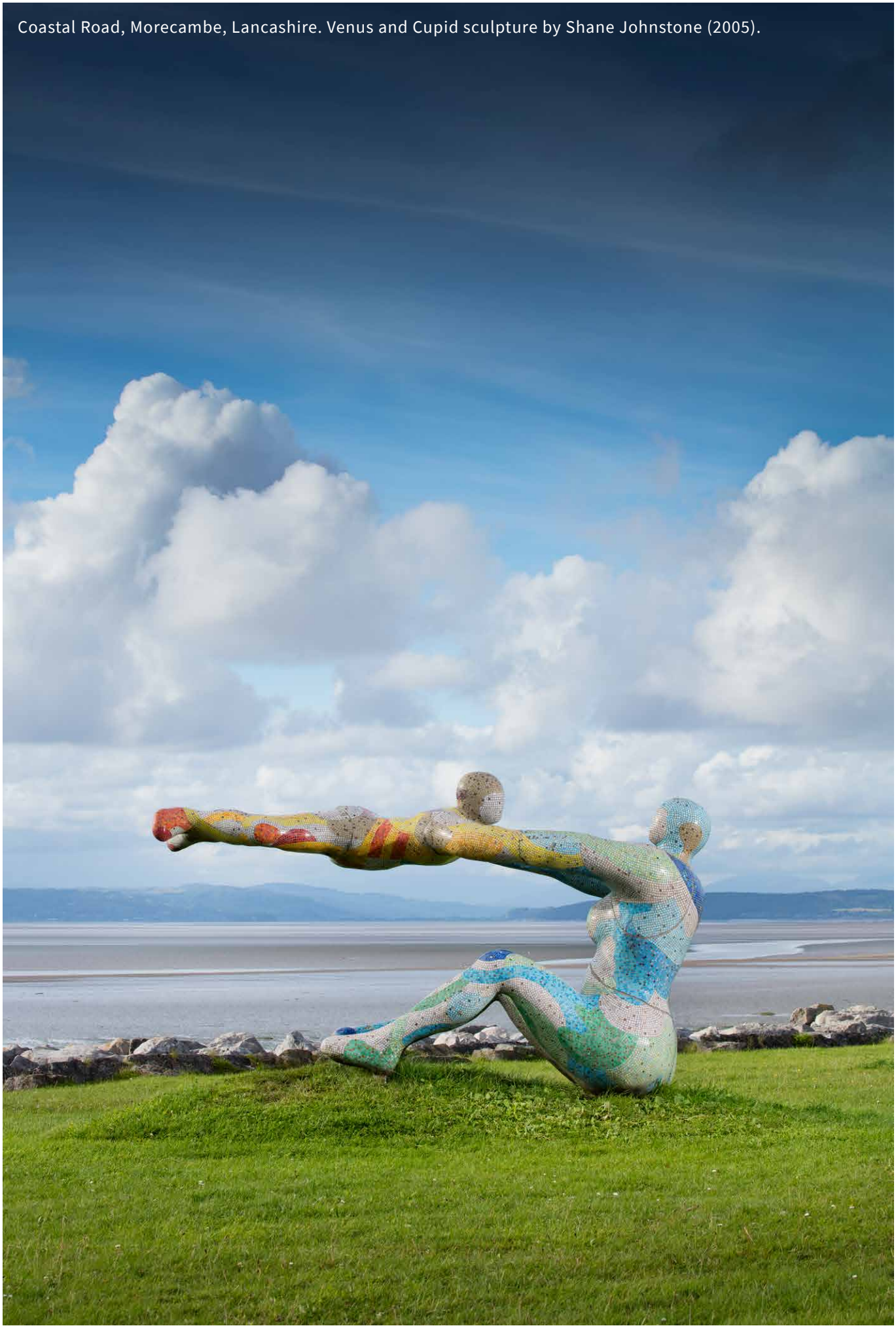
TOTAL TOURISM

236.6m ... heritage-related visits and trips in England in 2016

£16.9bn ... generated by heritage-related visits and trips in England in 2016

Source: Cebr 2018

*A **trip** refers to the travel by a person from the time of departure from his usual residence until he/she returns: it thus refers to a round trip. A trip is **made up of visits** to different places. A visitor is someone who is making a visit to a main destination outside his/her usual environment for less than a year for any main purpose [including] holidays, leisure and recreation, business, health, education or other purposes. A visit can be made up of **different activities** (UNWTO 2010).



Coastal Road, Morecambe, Lancashire. Venus and Cupid sculpture by Shane Johnstone (2005).

7 out of the top 10 of the most visited paid attractions in England in 2017 were heritage attractions

Source: (VisitEngland 2018)

England's heritage attractions and historic sites play a major role in motivating millions of domestic day and overnight trips.

- **Three quarters of adults (72.8%) in England, or approximately 40 million people, visited a heritage site at least once in 2017/18.** This is a statistically significant increase since the survey began in 2005/06 (69.9%). (DCMS 2018)
- **Two thirds (34%) of domestic tourists cited being able to visit a historic building or monument as their 'sole reason' or a 'very important reason'** why they took their domestic holiday or short break. This increases to 63% for day visitors. (TNS 2015)
- **Heritage tourism is more popular in Britain, compared with most of Europe.** 35% of UK citizens "totally agree" that the presence of cultural heritage influences their choice of holiday destinations. This is the 4th highest proportion of the survey respondents from the 28 EU countries. (European Commission 2017)
- **Over three quarters of visitors to historic attractions in England were local visitors in 2016, including both day trips and longer stays.** The proportion of domestic visitors has been increasing steadily since 2008, suggesting that holiday trends in England are changing towards staying within the UK. (BDRC 2017)

England's rich historic environment draws millions of international tourists each year.

- **Heritage is an integral part of the UK brand, driving millions of inbound visits each year.** History and heritage is a strong product driver for most overseas markets. Visit Britain's GREAT campaign has identified heritage as one the UK's 12 'unique selling points'
  - In 2017, the UK was ranked 5th out of 50 nations in terms of being rich in historic buildings and monuments, and 7th for cultural heritage in the Anholt Gfk Nations Brand Index
  - The UK was ranked 3rd in the Overall Nations Brand Ranking in 2017 (VisitBritain 2017)
- **In 2016, 28% of international visitors holidaying in the UK visited a castle or historic house during their stay** (VisitBritain 2017). This figure is more than:
  - Walking in the countryside (20%)
  - Going to the coast or beaches (10%)
  - Theatre, musical, opera, or ballet (9%)
  - Going to a live sports event (4%)

- **'Screen tourism' is another important factor behind the UK's successful tourism industry.** 'Screen tourism' refers to the phenomenon in which the depiction of a location on screen subsequently drives tourist visits. A 2015 report into screen tourism estimates **that tourists visiting locations featured in film and television programs filmed generated £140 million for the UK economy in 2014**. This includes a large number of productions filmed at heritage sites such as Harry Potter, Downton Abbey and Broadchurch. (Olsberg SPI 2015)

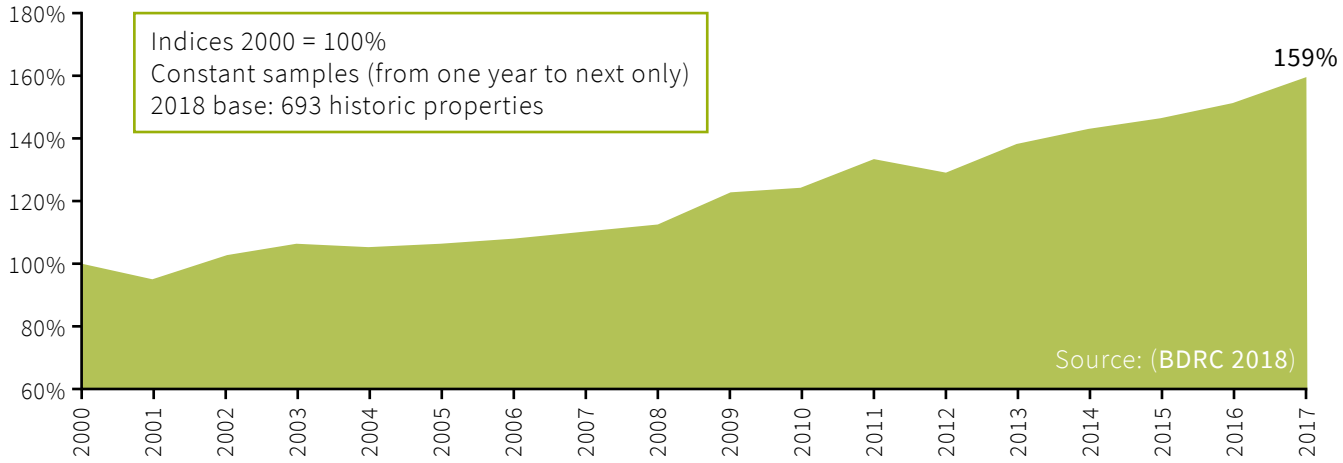
Heritage tourism has experienced exceptional growth and is forecast to grow further in the future.

- **In a survey of historic attractions, 645 responding sites reported a total of 69.8 million visitors in 2017/18.** (BDRC 2018)
- **Historic attractions experienced strong growth in the last decade.** In 2017, visits to historic properties increased by 4% compared to 2% for all other English visitor attractions, in the previous year. Since 2000, visits to historic attractions have risen by 59%. (BDRC 2018)
- **Tourism is forecast to continue to grow in 2018.** 2017 set a record for inbound tourism to the UK in terms of visits and spend. Visit Britain forecasts inbound visits to the UK to increase further by 4.4% to 40.9 million visits and a 7.1% increase in visitor spending to £26.3 billion, compared to 2017. (Visit Britain 2017)
- **Heritage visits generate money for the local economy.** A study into heritage and the UK tourism economy estimated that for every £1 spent as part of a heritage visit, 32p is spent on site and the remaining 68p is spent in local businesses including restaurants, cafés, hotels and shops. (HLF 2010)

Heritage tourism generates benefits in the local economy as well as nationally.

- **In 2015, the heritage tourism sector supported £5.3 billion in tax receipts to the Exchequer.** This is equivalent to 0.8 % of all tax collected by the central government that year. This include £2 billion the heritage tourism sector paid directly; £2.1bn the heritage tourism sector's wage payments and the subsequent spending of those wages supported and an estimated £1.2 billion in tax receipts the heritage tourism sector's purchases of inputs supported. (Oxford Economics 2016)
- **UNESCO estimates the financial benefit of World Heritage Sites to the UK to be £85 million per year.** The World Heritage Site brand is a significant marketing tool, boosting tourist numbers and spend, local employment and local house prices. Furthermore, the study estimates that the UK's membership of UNESCO helped the country attract at least £100 million in additional income in one year, including increased tourism revenue and EU funding. (UNESCO 2016)

Growth in visits to historic properties (2000 to 2017)



8. Heritage volunteering

Volunteers are vital to the day-to-day running of many heritage organisations. They dedicate significant amounts of time, knowledge and expertise in a wide range of high-skilled and low-skilled roles. These activities range from fundraising, outreach, events and exhibitions staffing, specialist conservation work, to governance roles and trusteeship.

Heritage volunteering in numbers

616,000 heritage volunteers in England, 2015/16

5.7% of all volunteers in England, 2015/16

£520m estimated economic value of heritage volunteering based on national minimum wage in England, 2016

Source: Cebr 2018

- Using DCMS *Taking Part* survey data, it is possible to estimate the economic value of heritage volunteering using the replacement-cost method. This method involves estimates of how much it would cost to replace each volunteer with a paid member of staff by attributing an hourly wage to the total number of hours contributed by heritage volunteers.
- In addition to being beneficial to wellbeing, volunteering can help in skills development and support future employability.

The Guildhall, Chipping Norton, Oxfordshire. Volunteers carrying out survey work on the building. © Historic England

III. The 'Total Economic Value' of heritage is greater than the sum of all its parts

So far, the economic contribution of heritage has been mainly expressed in terms of traditional economic measures such as Gross Value Added (GVA) and employment. Focusing only on these measures, however, underestimate the so called 'total economic value' of heritage which is the greater societal value of heritage to individuals, communities and the public as a whole.

- **Heritage has a value beyond economic value – heritage has cultural, social and environmental values** as well as economic value.
- **Many of the benefits obtained from heritage are not supplied (or only partially supplied) in private markets** and therefore do not have a market value. Economists have developed the concept of Total Economic Value (TEV) to categorise the different ways in which individuals value goods and services which are not (fully) traded in markets based on use values and non-use values. Non-use values are economic values assigned by individuals to goods/services unrelated to their current or future uses.
- **For unique assets such as heritage, the non-use values can in fact outweigh use values.**
- **In the absence of assigned market values, businesses, governments and individuals are likely to underinvest in heritage,** leading to suboptimal economic outcomes for society– particularly over the long term and between generations.
- **It is difficult to capture non-use values using 'orthodox' economic methods.** Different approaches are needed to capture the 'Total Economic Value' of heritage. There are two main methods used to capture the value of non-market goods and services:

Total economic value of heritage				
Use values		Non-use values		
Direct use value (eg visiting heritage sites)	**Indirect use value** (eg shops near a heritage site)	**Option value** (eg option to visit a site in the future)	**Existence value** (eg heritage and identity)	**Bequest value** (eg future generations visits to heritage sites)

Belsay Hall, Northumberland. Belsay Hall extraordinary measures education workshops.

- Revealed preference techniques involve inferring the price or value which individuals place on something by examining their actual behaviour.
- Stated preference techniques use questionnaires which describe a hypothetical choice in order to obtain estimates of the willingness to pay for a particular outcome.

Non-use values				
Revealed preference: based on actual behaviour		Stated preference: based on survey questions – hypothetical		
Hedonic pricing techniques (eg house prices and proximity to **heritage asset**)	**Travel cost method** (eg price paid to access/ visit a heritage site)	**Contingent valuation**	**Wellbeing valuation**	**Choice modelling**

There are a small number of valuation studies that have applied these techniques to the heritage sector in England. The evidence is presented in the table below. For more detailed analysis and international examples see Eftec (2005), Valuation of the Historic Environment.

Table 2: Capturing the non-use values of heritage

<table>
<tr><th>Reference</th><th>Method</th><th>Valuation outcome</th></tr>
<tr><td>Highways England, 2017</td><td>Contingent valuation of the A303 Stonehenge road examining the value that UK residents put on the removal of the A303 from its current location within the World Heritage Site (WHS), in relation to noise reduction, increased tranquillity, visual amenity and reduced landscape severance in the vicinity of Stonehenge.</td><td>
<table>
<tr><th>User/ Non-user</th><th>Valuation scenario</th><th>Mean (£ Net Present Value)</th></tr>
<tr><td>Visitor use values.</td><td>Annual tax for removal of the A303 from its current location.</td><td>£68</td></tr>
<tr><td>Visitor non-use value (road user).</td><td>Annual tax for removal of the A303 from its current location.</td><td>£22</td></tr>
<tr><td>Non-use and option values (general population).</td><td>Annual tax for removal of the A303 from its current location.</td><td>£14</td></tr>
</table>
</td></tr>
<tr><td>Create Streets 2017</td><td>Hedonic Price modelling using 160,000 data points in six British cities.</td><td>Proximity to a listed building increased property prices by between 4.4% and 10.3%.</td></tr>
<tr><td>Bakhshi et. Al., 2015</td><td>Contingent valuation and wellbeing valuation performed on the Natural History Museum and Tate Liverpool.</td><td>
<table>
<tr><th>User/ Non-user</th><th>Valuation scenario</th><th>Natural History Museum</th><th>Tate Liverpool</th></tr>
<tr><td>Visitor use values.</td><td>Entrance fee (NHM) OR Donation (TL).</td><td>£6.65</td><td>£10.83</td></tr>
<tr><td>Visitor non-use value.</td><td>additional donation on top of an entry fee.</td><td>£2.78</td><td>£8.00</td></tr>
<tr><td>Non-use and option values.</td><td>additional donation on top of an entry fee.</td><td>£8.29</td><td>£6.10</td></tr>
</table>
</td></tr>
<tr><td>Fujiwara et. al., 2015</td><td>Wellbeing valuation using data from the British Household Panel Survey and the Understanding Society Surveys</td><td>
<table>
<tr><th>Activity</th><th>Type of impact</th><th>Increase in likelihood of reporting good general health</th><th>Reduced likelihood of visiting GP 6+ times per yr/ using psychotherap</th><th>Estimated annual cost savings (per person)</th><th>Estimated population level annual NHS cost savings</th></tr>
<tr><td>Heritage</td><td>GP Visits</td><td rowspan="2">2.76%</td><td>0.70%</td><td>£2.59</td><td>£82.2M</td></tr>
<tr><td></td><td>Pscho-therapy</td><td>0.23%</td><td>£3.50</td><td>£111.1M</td></tr>
</table>
</td></tr>
<tr><td>Eftec 2014</td><td>Contingent Valuation examining visitors' willingness to pay (WTP) to enter Castle Acre Priory and Walmer Castle and Gardens.</td><td>
<table>
<tr><th>User/ Non-user</th><th>Valuation scenario</th><th>Castle Acre Priory</th><th>Walmer Castle and Gardens</th></tr>
<tr><td>Visitor (EH member).</td><td>£ increase in membership fee per year.</td><td>2.14</td><td>3.99</td></tr>
<tr><td>Visitor (non-EH member).</td><td>£ increase per ticket.</td><td>2.66</td><td>2.73</td></tr>
<tr><td>Non-user (non-EH member).</td><td>£ increase in general taxes per year.</td><td>1.83</td><td>1.77</td></tr>
</table>
</td></tr>
<tr><td>Ahlfeldt et al. 2012</td><td>Hedonic price modelling analysing 1,088,446 house sales between 1995 and 2010.</td><td>Properties in conservation areas sell for 23 % more on average than other houses.

When location, property features and other factors affecting house prices are adjusted for, a premium of around 9% is found.</td></tr>
</table>

<table>
<tr><td>Jura, 2005</td><td>Contingent Valuation of willingness to pay (WTP) for the continuation of Bolton's museum, library and archive service.</td><td>
<table>
<tr><th>User/ Non-user</th><th>Valuation scenario</th><th>Mean WTP (£per month)</th></tr>
<tr><td>Users.</td><td>support the continuation of the Bolton's museum, library and archive service.</td><td>7.93</td></tr>
<tr><td>Non-users.</td><td>support the continuation of the Bolton's museum, library and archive service.</td><td>£2.82</td></tr>
</table>
</td></tr>
<tr><td>Pollicino and Maddison, 2004</td><td>Contingent valuation willingness to pay (WTP) for maintenance actions for buildings in Oxford.</td><td>
<table>
<tr><th>User/ Non-user</th><th>Valuation scenario</th><th>Mean WTP (per year)</th></tr>
<tr><td>Local household.</td><td>WTP for preservation of buildings.</td><td>£30 - £34</td></tr>
<tr><td>Local household.</td><td>WTP for cleaning of buildings.</td><td>£20 - £27</td></tr>
<tr><td>Local household spend.</td><td>WTP for restoration of buildings.</td><td>£20 - £25</td></tr>
</table>
</td></tr>
<tr><td>Pollicino and Maddison, 2002</td><td>Contingent valuation valuing aesthetic changes to Lincoln Cathedral due to air pollution.</td><td>
<table>
<tr><th>User/ Non-user</th><th>Valuation scenario</th><th>Mean WTP (per hshld per year)</th></tr>
<tr><td>Local household.</td><td>WTP to increase exterior cleaning from 40 years to 10 years.</td><td>£50</td></tr>
<tr><td>County households.</td><td>WTP to increase exterior cleaning from 40 years to 10 years.</td><td>£27</td></tr>
</table>
</td></tr>
<tr><td>Powe and Willis (1996)</td><td>Contingent valuation examining visitors' willingness to pay to enter Warkworth Castle.</td><td>
<table>
<tr><th>User/ Non-user</th><th>Valuation scenario</th><th>Max WTP</th></tr>
<tr><td>Visitors (user).</td><td>WTP for recreation and education.</td><td>£1.62</td></tr>
<tr><td>Visitors (user).</td><td>WTP for preservation.</td><td>£1.41</td></tr>
</table>
On average visitors were willing to pay twice as much as the entry fee in order to enter the castle.
</td></tr>
<tr><td>Garrod et al. (1996)</td><td>A contingent valuation study that sought the WTP towards the restoration of buildings in Grainger Town, Newcastle.</td><td>Mean WTP per household per year of Newcastle residents in terms of a tax increase to pay towards the restoration of buildings in Grainger Town, was found to range between £10 and £14 (1995 £).

Overall, aggregate WTP for restoration was estimated to be almost £1 million, after adjusting for differences in wealth across the aggregating population.</td></tr>
<tr><td>Willis, (1994)</td><td>Stated Preference - Contingent valuation of access to Durham Cathedral.</td><td>
<table>
<tr><td>Revealed preference</td><td>Visitor user</td><td>Voluntary contributions</td><td>£0.44</td></tr>
<tr><td>Stated preference - willingness to pay.</td><td>Visitor user.</td><td>Hypothetical compulsory charge.</td><td>£0.78</td></tr>
</table>
</td></tr>
</table>

- The Government's official guidance on the appraisal of public investments, *HM Treasury's Green Book,* includes guidance for accounting for non-market values. Significant progress has been made in developing these methods and valuing the benefits of non-market goods and services particularly within the environmental sphere. However much like Gross Domestic Product (GDP) as a metric of societal prosperity, the derived values from these methods are highly debated.
- What remains clear is that the role heritage plays in cultivating our sense of identity, sense of place, wellbeing, civic pride and so on, is complex, multifaceted and is currently not fully considered in vital decision making. This does not lead to efficient economic outcomes.
- The heritage sector is determined to continue to develop the valuation evidence base for heritage to ensure that heritage is accounted for in a robust and comprehensive way that addresses existing market failures facing our heritage and our future generations' heritage.

References

Ahlfedt, G. and Holman, N. (2017) 'Distinctively Different: A New Approach to Valuing Architectural Amenities', The Economic Journal, 128 (608). Available at: https://onlinelibrary.wiley.com/doi/abs/10.1111/ecoj.12429 [Accessed September 2018]

Ahlfeldt, G. Holman, N. and Wendland, N. (2012) *An Assessment of the Effects of Conservation Areas on Value*. [PDF] https://content.historicengland.org.uk/content/docs/research/assessment-ca-value.pdf [Accessed September 2018]

AMION and Locum Consulting (2010). *Impact of Historic Environment Regeneration*. [PDF] https://content.historicengland.org.uk/content/heritage-counts/pub/Impact-HE-Regeneration [Accessed June 2018] [Accessed September 2018]

Anarchitecture (2017). Derby PSiCA, *The benefits of heritage-led regeneration*. [PDF] https://content.historicengland.org.uk/content/docs/local/derby-psica-legacy-report.pdf [Accessed September 2018]

"Bakshi, H. Fujiwara, D. Lawton, R. Mourato, S. and Dolan, P. (2015). *Measuring Economic Value in Cultural Institutions*. [PDF] https://ahrc.ukri.org/documents/project-reports-and-reviews/measuringeconomicvalue/ [Accessed September 2018]"

BDRC (2018). *Visitor Attraction Trends in England, 2017*. https://historicengland.org.uk/content/heritage-counts/pub/2018/visitor-attractions-trends-england-2017/ [Accessed September 2018]

"BFI (2018). *Film, high-end television and animation programmes production in the UK: full-year 2017* [PDF] https://www.bfi.org.uk/sites/bfi.org.uk/files/downloads/bfi-film-high-end-television-and-animation-programmes-production-in-uk-full-year-2017.pdf [Accessed September 2018]"

Boys Smith, N. Venerandi, A. and Toms,.K. (2017) *Beyond Location*. Create Streets. Summary available at: http://dev.createstreets.com/projects/create-streets-latest-report-beyond-location-published/ [Accessed September 2018]

Centre for Economics and Business Research (2018). The Heritage Sector in England and its Impact on the Economy. [PDF] https://historicengland.org.uk/content/docs/research/heritage-sector-england-impact-on-economy/ [Accessed September 2018]

CITB, English Heritage and Historic Scotland (2013). *Skills Needs Analysis 2013, Repair, Maintenance and Energy Efficiency Retrofit of Traditional (Pre-1919) Buildings in England and Scotland*. [PDF] https://content.historicengland.org.uk/content/heritage-counts/pub/2013/skills-needs-analysis-2013-repair-maintenance-energy-efficiency-retrofit.pdf [Accessed September 2018]

Colliers International (2011). *Encouraging Investment in Industrial Heritage at Risk*. [PDF] https://content.historicengland.org.uk/content/docs/research/encouraging-investment-industrial-heritage-at-risk-main-report.pdf [Accessed September 2018]

Deloitte (2017). *Heritage Works: A toolkit of best practice in heritage regeneration*. [PDF] https://historicengland.org.uk/images-books/publications/heritage-works/ [Accessed September 2018]

Department for Digital, Culture, Media and Sport (2016). *The Culture White Paper*. [PDF] https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/510798/DCMS_The_Culture_White_Paper__3_.pdf [Accessed September 2018]

Department for Digital, Culture, Media and Sport (2018). *Taking Part 2017/18: quarter 4 statistical release*. [URL] https://www.gov.uk/government/statistics/taking-part-201718-quarter-4-statistical-release [Accessed September 2018]

Ecorys (2017). *Survey of Listed Building Owners*. [PDF] https://historicengland.org.uk/content/docs/research/survey-listed-building-owners-2017-pdf/ [Accessed September 2018]

Eftec (2005). *Valuation of the Historic Environment - The scope for using results of valuation studies in the appraisal and assessment of heritage-related projects and programmes*. [URL] https://content.historicengland.org.uk/images-books/publications/valuation-historic-environment/valuation-historic-environment-final-rep.pdf/ [Accessed September 2018]

Eftec (2014). *Economic Valuation of Heritage*. [PDF] https://content.historicengland.org.uk/content/heritage-counts/pub/2190644/economic-valuation-of-heritage-report.pdf [Accessed September 2018]

English Heritage (2009). *Heritage at Risk, Conservation Areas*. [PDF] https://content.historicengland.org.uk/images-books/publications/Conservation_areas_at_risk/caar-booklet-acc.pdf [Accessed September 2018]

European Commission (2017). *Special Eurobarometer 466 - Cultural Heritage*.[PDF] https://ec.europa.eu/commfrontoffice/publicopinion/index.cfm/ResultDoc/download/DocumentKy/80882 [Accessed September 2018]

Fujiwara, D. Kudrna, L. Cornwall, T. Laffan, K. and Dolan P. (2015) *Further analysis to value the health and educational benefits of sport and culture*. [PDF] https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/446273/Health_and_educational_benefits_of_sport_and_culture.pdf [Accessed September 2018]

Garrod, G.D., Willis, K.G., Bjarnadottir, H. and Cockbain, P. (1996) 'The Nonpriced Benefits of Renovating Historic Buildings - A Case Study of Newcastle Grainger Town', Cities 13(6), 423 430.

GLA, Economics (2010). Working Paper 42, 'Valuing housing and green spaces: Understanding local amenities, the built environment and house prices in London'. [PDF] https://www.london.gov.uk/business-and-economy-publications/working-paper-42-valuing-housing-and-green-spaces [Accessed September 2018]

Heritage Lottery Fund (2010) *Investing in Success - Heritage and the UK tourism economy*. [PDF] https://www.hlf.org.uk/investing-success-heritage-and-uk-tourism-economy [Accessed September 2018]

Heritage Lottery Fund (2013). *New ideas need old buildings*. [PDF] https://www.hlf.org.uk/new-ideas-need-old-buildings [Accessed September 2018]

Heritage Lottery Fund (2017). *Ten Years On: The Impact of the Heritage Grants Programme 2002-2007*. [PDF] https://www.hlf.org.uk/ten-years-impact-heritage-grants-programme-2002-2007 [Accessed September 2018]

Highways England (2017). *A303 Stonehenge, Amesbury to Berwick Down, Technical Appraisal Report*. [PDF] https://highwaysengland.citizenspace.com/cip/a303-stonehenge/supporting_documents/Volume%201%20%20TAR%20red%201.pdf [Accessed September 2018]

Historic England (2016). *National Infrastructure Development and Capacity 2015-33: An Assessment* [PDF] https://research.historicengland.org.uk/Report.aspx?i=15848 [Accessed September 2018]

Historic England (2017). *Heritage at Risk, National Summary*. [PDF] https://historicengland.org.uk/images-books/publications/har-2017-national-summary/ [Accessed September 2018]

Houghton, A. (2018) 'Film studio famous for Blade Runner and The Italian Job reveals plans for iconic Littlewoods building', Liverpool Echo, 7 June. Available at: https://www.liverpoolecho.co.uk/news/business/famous-film-studio-littlewoods-building-14752395 [Accessed September 2018]

Ipsos Mori (2010). *People and places: Public attitudes to beauty On behalf of the Commission for Architecture and the Built Environment*. [PDF] https://www.designcouncil.org.uk/sites/default/files/asset/document/people-and-places.pdf [Accessed September 2018]

Jura Consultants (2005). *Bolton's Museum, Library and Archive Services, An Economic Valuation*. [PDF] http://webarchive.nationalarchives.gov.uk/20120215214224/http:/research.mla.gov.uk/evidence/documents/bolton_main.pdf [Accessed September 2018]

Lambert Smith Hampton (2018). *Sites, Camera, Action - The UK Film and TV Studio Property Market* [PDF] https://static1.squarespace.com/static/5a868eff6f4ca36401a4ec62/t/5ba8f46de79c705ac3ad4a9e/1537799284155/Sites+Camera+Action+Report.pdf [Accessed September 2018]

Landward Research (2017). *Archaeological Market Survey 2016-17*. [PDF] https://www.archaeologists.net/sites/default/files/Archaeological%20Market%20Survey%202016-17%20101117.pdf [Accessed September 2018]

Licciardi, G. Amirtahmasebi, R. (eds), 2012. *The Economics of Uniqueness*. Washington: The World Bank. [PDF] http://siteresources.worldbank.org/EXTSDNET/Resources/Economics_of_Uniqueness.pdf [Accessed September 2018]

Lichfields (2018). Risky Business, Investing in Heritage at Risk. [PDF] [Accessed September 2018]

Ministry for Housing, Communities and Local Government (2018). 'Table P124: district planning authorities - planning applications decided, granted, performance agreements and speed of decisions, by type of development, England'. [URL] https://www.gov.uk/government/statistical-data-sets/live-tables-on-planning-application-statistics [Accessed September 2018]

OCSI (2017). Socio-economic Trends and Growth in Conservation Areas. [PDF] [Accessed September 2018]

Olsberg SPI (2015) *Quantifying Film and Television Tourism in England*. [PDF] https://applications.creativeengland.co.uk/assets/public/resource/140.pdf [Accessed September 2018]

Oxford Economics (2016) *The Imact of the Heritage Sector*. [PDF] https://www.oxfordeconomics.com/my-oxford/projects/347523 [Accessed September 2018]

Pollicino, M. and Maddison, D. (2004), 'Using Contingent Valuation to Value Maintenance Options for Oxford's Historic Buildings', unpublished paper, Institute of Archaeology, University College London and Institute of Economics, University of Southern Denmark.

Pollicino, M. and Maddison, D. (2002) 'Valuing the impacts of air pollution on Lincoln Cathedral,' in Navrud, S. and Ready, R. (eds) (2002) Valuing Cultural Heritage: Applying Environmental Valuation Techniques to Historic Buildings, Monuments and Artefacts. Edward Elgar Publising, Cheltenham, UK.

Powe, N. and Willis, K. (1996) "Benefits Received by Visitors to Heritage Sites: A Case Study of Warkworth Castle", Leisure Studies 15, 259-275.

TBR (2016). *The role of culture, sport and heritage in place shaping*. [PDF] https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/639028/CASE_Placeshaping_Report_-_The_role_of_culture__sport_and_heritage_in_place_shaping_.docx [Accessed September 2018]

TNS (2015). *Valuing Activities*. [PDF] https://www.visitbritain.org/sites/default/files/vb-corporate/Documents-Library/documents/England-documents/valuing_activities_-_final_report_fv_7th_october_2015_0.pdf [Accessed September 2018]

UNESCO (2016) *Wider Value of UNESCO to the UK 2014–2015*. [PDF] (https://www.unesco.org.uk/publication/wider-value-of-unesco-to-the-uk-2014-2015/ [Accessed September 2018]

Valuation Office Agency (2017). Council Tax: Stock of Properties 2017, Table CTSOP4.0. [URL] https://www.gov.uk/government/statistics/council-tax-stock-of-properties-2017 [Accessed September 2018]

VisitBritain (2016). *VisitBritain Annual Review 2015/16*. [PDF] Available at: https://www.visitbritain.org/visitbritainvisitengland-reports-year-record-growth-tourism [Accessed September 2018]

VisitEngland (2016). *Annual Survey of Visits to Visitor Attractions*. [PDF] https://www.visitbritain.org/annual-survey-visits-visitor-attractions-latest-results [Accessed September 2018]

VisitBritain (2017). *Britain's image overseas*. [URL] https://www.visitbritain.org/britain%E2%80%99s-image-overseas [Accessed September 2018]

VisitBritain (2018). 2018 Inbound Tourism Forecast. [URL] https://www.visitbritain.org/forecast [Accessed September 2018]

Willis, K.G. (1994) 'Paying for Heritage: What Price for Durham Cathedral?' Journal of Environmental Planning and Management, Vol. 37, No. 3.

YouGov (2018). *Quality of Places Survey Results*. [PDF] https://content.historicengland.org.uk/content/docs/research/quality-of-places.pdf [Accessed September 2018]

Zoopla (2015). 'Cost of culture: homes near heritage sites worth on average £80k more'. [Online] https://www.zoopla.co.uk/press/releases/cost-of-culture-homes-near-heritage-sites-worth-on-average-k-more/ [Accessed September 2018]

This document has been prepared as part of **Heritage Counts 2018** by Historic England on behalf of the Historic Environment Forum.

October 2018 – Project Code: 52108

Contact: Adala Leeson (Head of Social and Economic Research) Historic England (**Adala.Leeson@HistoricEngland.org.uk**)

Front cover: © Historic England Archive. Madison Square, Liverpool, Merseyside. Exterior, general view of square at dusk to illustrate regeneration of area.

Historic England