

The Court of Common Council  
City of London Corporation  
Guildhall London  
EC2P 2EJ

18 June 2024

**AN OPEN LETTER TO ALL COMMON COUNCILLORS**

Dear Members,

The City Property Association has long advocated for the ambitious transformation of the City's streets and public spaces to create a **more open and accessible Square Mile**. In recent years significant progress has been made, with major upgrades delivered or underway from Aldgate's gyratory to St Paul's; Bank to Broadgate; and individual streets and pocket parks in between. Both the pandemic and the opening of the Elizabeth line have acted as catalysts, alongside significant investment in cultural landmarks both old and new, including of course the truly game-changing London Museum at Smithfield.

Now is **not the time to turn the clock back at Bank Junction** by allowing taxis to travel through it again. We need to remember that this was once a dangerous junction which claimed far too many lives. In the seven years since the safety measures were introduced new alternative routes of travel have bedded in, and cycling has soared. The Bank of England, Royal Exchange and Mansion House are no longer choked by a ring of traffic.

East-West travel has been transformed with the opening of the Elizabeth line. Liverpool Street station has become the country's busiest – with many of those using it passing on foot through Bank. **More people than ever are walking**, with 90% of journeys starting or ending in the city being partially or entirely on foot. **Cyclists now make up a quarter** of all vehicular traffic, and during **peak hours over 50%** on major streets.

These new habits are rightly reflected in the recently updated Transport Strategy, placing a **greater emphasis on a more inclusive** and accessible pedestrian experience for people who work, visit and live in the area. No scheme is perfect, but the relatively minor inconvenience for a minority should not be used to reverse the enjoyment of Bank Junction for the majority.

Under '**Destination City**' you have outlined a vision for the area "to become a **world-leading** leisure destination for UK and global **visitors, workers and residents to enjoy**". The CPA, which represents more than 160 of the leading businesses which own, invest, develop and advise in the City, supports this vision. Indeed, our members are working to help turn it into a reality.

We welcome the City Corporation's **ambition to create a cleaner, greener** and more pedestrian-friendly City, and want workers, residents and visitors to continue to enjoy all that Bank Junction has to offer. We therefore respectfully call on members of the Court of Common Council to **vote in favour of 'Option 1'** for the upholding of current traffic restrictions.



**Ross Sayers**  
Chair, City Property Association &  
Head of Development Management, Landsec



**Charles Begley**  
Chief Executive  
City Property Association