YORKSHIRE BUSINESS INSIDER

In Focus: State of affairs

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The name Reg Ward might not mean a lot to you but it should. The 83-year-old, who died earlier this month, was the first chief executive of the London Docklands Development Corporation (LDDC) set up in 1980 by Michael Heseltine, then secretary of state for the environment, in an attempt to regenerate a mere eight square miles of East London.

If I was to tell you that that eight miles today houses Canary Wharf, London City Airport, the Docklands Light Railway and Surrey Quays you see where I'm coming from.

Ward was the mastermind behind the grand project. His persistence, bravado and marketing took the scheme far beyond its original aims and in so doing helped turn London into the global financial leviathan that it is today.

The story isn't without some irony given the bashing that quangos receive today. Back then the quango model was seen by Thatcher's government as simply the ideal way to get things done and respond to the economic decline of London's docks.

Previous attempts to regenerate the area by the local councils had failed and, crucially, Heseltine gave the new quango both the planning control and the resources "to make things happen" (as well as ensuring that private developers were on the board too). Within the Isle of Dogs enterprise zone the LDDC had sole authority for planning approval.

The rest, as they say, is history. As well as creating thousands of jobs the regeneration of the area also led to massive infrastructure benefits such as the Jubilee Line Extension.

It seems extraordinary in today's climate that the government isn't looking closer at such models and the success they spawned, not least because today Lord Heseltine is David Cameron's chief adviser on the Regional Growth Fund. Instead, of course, we seem to be generally going in the opposite direction and dismantling the quango state and any hint of state-knows-best mentality.

You can find plenty of business leaders who share the vision and benefits that the LDDC brought. For instance writing in yesterday's Times newspaper, Simon Wolfson, chief executive of retailer Next, talked widely about the best ways to stimulate growth in deprived areas.

His conclusion was that a combination of "a period of zero business rates, 100 per cent capital allowances, zero national insurance and rapid planning decisions should be enough to do the trick".

As Wolfson astutely remarked, such measures would help "release the brakes" on growth. And, as this week's dismal economic figures for the final quarter of 2010 showed, we need all the growth we can get right now.

Comments? Jim Pendrill, Insider