Decision-making in Regeneration Practice

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Abstract

This chapter presents an overview of decision-making in urban regeneration practice in the UK since the 1970s. By tracing the evolution of regeneration over the past four decades, the chapter illustrates how decision- making has shifted from being a primarily public sector led process, to involving the private sector much more fully from the 1980s, and integrating community interests to varying degrees since the 1990s. However, since the financial crisis of 2008, there has been an increased involvement of nonstate actors in regeneration: first with local community groups encouraged to become more integrated in local planning and development,

and second with the private sector being encouraged to invest in large-scale urban development. The chapter concludes that in the prevalent neoliberal climate that promotes economic growth and wealth creation, the main driving force behind governance in urban regeneration projects comes firmly from the private sector, encouraged by public sector policies that strengthen global investment in urban development projects.

Keywords: community; public sector; private sector; decision-making; urban regeneration; governance; state actors; nonstate actors; neighbourhood planning; community engagement

Introduction

Cities are faced with complex challenges in urban governance, integrating the many and varied voices of the city into decision-making frameworks. This is particularly the case in the arena of urban regeneration, where (at times) opposing interests are involved in governance processes at the level of neighbourhood regeneration. The aim of this chapter is to explore the key players that are involved in the process of regeneration, from national governments through to local public sector bodies, private sector involvement, and the engagement of community groups and civil society, and to analyse how the balance of interests between these players has changed over time with the evolution of policy towards urban regeneration since the1980s.

Urban regeneration is an umbrella term that refers to 'those policies and strategies that have been designed to deal with urban decline, decay and social and economic transformation' (Imrie et al. 2009, p. 4). Given its broad remit, the term 'urban regeneration' implies an integrated perspective on the problems and potentials of cities, and the areas peripheral to them. However, this integrated perspective also necessarily brings many voices to the table, which can itself present challenges in finding a consensus for a way forward. It is also worth noting that the roles of the different stakeholders in urban regeneration (public, private, and civil society) vary markedly in different contexts. Each socio-political and institutional system at the national level is embedded with different cultural and ideological norms that influence the role of actors in the regeneration process, and thus the dynamics of decision-making processes can vary considerably between different national contexts. This chapter is based on the experience of urban regeneration in the UK, which, it could be argued, has led the way internationally in relation to public–private partnerships and decision-making in a regeneration context. Other national contexts will differ depending on the particular circumstances, but most follow the pattern followed by the UK in relation to the shifts in stakeholder involvement that have taken place since the 1980s.

The chapter is divided into three main parts. First, the key theoretical debates related to urban governance more generally, and more specifically regeneration governance are outlined. Second, the history of urban regeneration in the post-war period is examined to illustrate how the evolution of approaches to regeneration has impacted on the composition of actors involved in decision-making, from public, to private, to greater community involvement. Third, the post-2008 context and the implications for regeneration decision-making and potential outcomes are explored. The chapter concludes with an overview of the implications of decision-making structures for the future of urban regeneration.

Urban Regeneration Governance Within a Theoretical Context

The term 'urban governance' is used to refer to the shifting structures of decision-making in the city, moving from vertical 'government' to more horizontal 'governance', involving public, private, and civil society actors coming together to address the economic, social, and environmental aspects of urban living (Newman 2001; Swyngedouw 2005). It can be defined as 'collaborative interaction between stakeholders' (Jessop 1997, p. 95) or 'a process of coordination of actors, social groups, and institutions in order to attain appropriate goals that have been discussed and collectively defined in fragmented, uncertain environments' (Le Galès 1998, p. 495). Governance within urban regeneration settings offers a particularly rich terrain to explore this 'collaborative interaction', given the need within a regeneration project to define collective goals for specific and often contested places.

It has been argued by some that we live in 'post-political times' (Baeten 2009; Deas 2013), with an emphasis on partnership, consensus building, and agreement around shared objectives between local government, the private sector, and community interests. Rather than debating who wins or loses, this pluralist theory of urban politics suggests that given the socio-political context, different interest groups will organise collectively to pursue their various aims, with the policy outcomes reflecting the diverse interests represented. However, as some critics have argued, different groups have differential access to influence policy-making, depending on the relative powers held by each group, and that in many cases powerful elites, such as corporate bodies, will shape the context in which urban regeneration policy is applied (Mills 1956).

Alternative theories see urban regeneration not as a consensus building process, but rather as a contested political process that favours some groups over others. In a neo-Marxist vein, Harvey (1989, 2001) interprets urban regeneration and urban policy more broadly as part of a wider state remit to create the conditions that favour capital investment and accumulation. By promoting urban policies including regeneration that encourage private sector investment, governments operate in support of corporate interests with profit- making goals, at the expense of the welfare needs of citizens.

Other theorists of urban politics point to the role of growth over conflict as central to the organisation of cities and, by extension, central to urban regeneration projects. Logan and Molotch's work on urban political economy (1987) set the scene for growth coalition theory, which identifies urban policy as a foundation for building growth in the city. The coalition, including powerful elites and business interests, operates to build support for economic growth as the cornerstone of urban policy, and thus regeneration policy.

This theory was further developed by Stone (1989) through urban regime theory, in which he argued that the fragmentation of power in the urban arena acts as a catalyst to bring together different local government and private actors through regimes to allow policy to be designed and implemented. Given the importance of capturing growth for the urban economy, much of regime politics, it is argued, centres around place- marketing and partnerships, including competition between different city governments vying for investment and infrastructure projects in the national or global arena (MacLeod 2011).

Both these theories, growth coalition and regime theories, have salience for approaches to urban regeneration in the early twenty-first century, which are focused on neoliberal policies of urban competitiveness, private sector leverage, and urban boosterism. Decision-making within urban regeneration projects has therefore been increasingly dominated by private sector interests since the 1980s, which have had a growing role to play in influencing urban policy and regeneration in the context of a shift towards the neoliberal city.

Evolution of Decision-making for Urban Regeneration

Cities are places of contradiction. On the one hand, they are spaces of opportunity, progress, innovation, and creativity, seen by national governments as the motors of regional and national economies (see Chapter 4). On the other hand, cities also present many challenges, including neighbourhoods in decline, socio-spatial inequalities, and acute deprivation (Harrison 1984). Formally centres of industrial growth in the nineteenth century, cities have been subject to processes of globalisation and de-industrialisation in the post-war period, which have brought job losses, abandonment of industrial buildings, deteriorating housing conditions, and growing urban poverty in certain urban neighbourhoods. While more mobile and wealthy populations left the city to live in the suburbs, less well-off groups, such as black and minority ethnic communities and the working classes, the so-called 'urban outcasts' (Wacquant 2007), were left living in deprived neighbourhoods of the city. Urban regeneration policies have sought to address these inequalities, policies that are

concerned with the re-growth of economic activity where it has been lost; the restoration   of social function where there has been dysfunction, or social inclusion where there has been exclusion; and the restoration of environmental quality or ecological balance where it has been lost.

(Couch et al. 2003, p. 2)

The key processes underpinning these policies are on the one hand globalisation, and the reintroduction of economic activity into areas that have been abandoned by global flows of capital, and on the other hand discourses related to sustainable development and the need to take an integrated approach, including social and environmental issues, to address disadvantage. These place-based interventions aim to improve citizens' quality of life in all its dimensions: physical, economic, and social aspects, both within the historic cores   of cities (particularly on the European mainland), as well as in declining industrialised heartlands, and on peripheral public housing estates built in the post-war period.

Public vs Private-led Regeneration

In the period up until the late 1970s, major interventions to address urban disadvantage were initiated and funded by the public sector. One of the first examples of this was in the UK, where from 1968 the Urban Programme provided grants to local authorities to improve and expand welfare and social support with the aim of tackling poverty in deprived areas (Johnstone and Whitehead 2004). The goal was to fill gaps in existing public service provision, particularly in social schemes related to education and youth projects (Tallon 2013). However, over time it became clear that this single sectoral approach to deprivation could not address the multi-dimensional nature of neighbourhood disadvantage. The so-called 'silo-mentality' made it difficult to make connections and linkages across services and policy areas, while the 'top-down' nature of the solutions proposed by government was as seen as too centralised to provide an effective and holistic response to   the problems (Richards et al. 1999). There was therefore an increasing recognition that the challenges of urban areas presented such a level of complexity, that a collaborative approach was needed in the design, management, and delivery of urban regeneration policy, involving multiple stakeholders across different sectors and policy domains.

In parallel, from the early 1980s, critiques emerged from the so-called New Right around the perceived ineffectiveness and inefficiencies of the welfare state, arguing that state intervention acted as a barrier to economic development and growth. The market, it was argued, was the most efficient way to deliver services, generate wealth, and promote individual freedom in society and, by extension, the involvement of the private sector in all policy domains, including urban regeneration, was the most effective way of addressing the challenges of the city.

Thus, from the 1980s there was a discernible shift in urban regeneration policy, not so much providing social support to deprived areas, but rather looking to the private sector to invest in rundown urban neighbourhoods. Coinciding with the rise of the New Right political rhetoric both in the UK (led by Prime Minister Thatcher) and the USA (led by President Reagan), the emphasis shifted to the role of economic development in reversing urban decline, focusing on attracting private sector investment and developing labour market skills that potential employers would demand. Embedded within this neoliberal rhetoric was the view that the public sector, and local government in particular, should be side-stepped, allowing the private sector to take a more prominent role in regeneration partnerships, and at times the leadership, of urban development projects.

This period in the history of urban policy marked a turning point in the governance of regeneration that has endured to the present day. The neoliberal conceptualisation of urban regeneration ushered in a new   way of managing regeneration through collaboration between the public and private sectors, with the state having a reduced role in managing and funding regeneration programmes. From the early 1980s, the focus   of regeneration projects became property-led, with fiscal and other incentives offered to the private sector to encourage investment and private development in the city. This growing influence of business elites (Tickell

and Peck 1996), coupled with a reduced role for local government, led Harvey (1989) to describe it as a shift 'from urban managerialism to entrepreneurialism'. This was exemplified by a change in the nature of institutional governance with the advent of public–private partnerships, but also by a shift into entrepreneurial activities, encouraging investment and economic growth, in the context of competition between cities nationally and globally (Cochrane et al. 1996).

As part of the privatisation of urban regeneration policy in the 1980s, the governance of regeneration programmes was increasingly handed over to unelected bodies, which were appointed by central government to bypass decision-making at local government level. In the UK, these took the form of Urban Development Corporations (UDCs), which between 1981 and 1993 were charged with regenerating 13 of the UK's rundown inner cities, including London's Docklands (Brownill 1990). Their main focus was to assemble land and create the conditions for the private sector to invest in physical redevelopment which, it was argued, would have 'trickle down' effects for local communities. Although locally elected councillors formed part of the UDC boards, key roles, including Chief Executive positions, were given to private sector representatives. Thus, although the state had not retreated completely from urban regeneration policy, it took on a more minor role in the complex relationship between the public and private sectors, depending on the specific context. In many cases, the public sector still retained the risk associated with the development, while the private sector stood to gain from any profits (Macleod 2011).

However, in the early 1990s, there was a growing realisation within government and elsewhere that the deep-seated inequalities in cities were not being addressed by this market-led approach to urban regeneration, with its focus on encouraging private investment often for high-end offices, luxury apartments, and retail space (Turok 1992). The so-called 'trickle down' effects were not materialising to improve the wellbeing of local communities (Brownill 1990). Furthermore, in the case of the UDCs, the sweeping planning powers accorded to these bodies led to widespread criticism of a lack of local democratic accountability as the decisions taken bypassed local democratic structures, with little or no involvement of pre-existing communities in consultation or decision-making (Brownill 1999). It was widely considered that urban regeneration policies needed to develop a more social dimension to address poverty and inequality (Robson 1994).

Community Engagement in Regeneration

Following this criticism of the private sector dominated approach that had been promoted through the UDCs in the UK, a more wide-reaching approach to urban regeneration was introduced from 1991. Entitled City Challenge, it integrated social as well as economic and environmental issues into a more holistic policy to tackle area poverty and disadvantage. While the UDCs had been driven by private sector interests, City Challenge was led by local authorities, who were required to bid for funds from central government in partnership with the private sector as well as involving community interests. Targeting 11 urban areas over five years, this was the first concrete example of the 'community turn' in actor engagement in regeneration, piloting the partnership approach that integrated community as well as business interests into regeneration, and which has since become more mainstream, first in the UK and now more broadly in other EU countries. City Challenge was subsequently used as a model for the wider Single Regeneration Budget (SRB) programme that was introduced in 1994, which operated over a 10-year period, covering a total of 1028 schemes throughout England (Rhodes et al. 2003). The aim of the SRB programme was to bring about economic, social, and environmental regeneration in deprived areas, taking an integrated approach to address each area's challenges, leveraging private sector investment, and involving local community groups in the management and implementation of the programme.

Following 18 years of Conservative party rule in the UK, the Labour party came to power in 1997 with a pledge to address social exclusion and improve conditions in the country's most deprived neighbourhoods and communities. Communities were seen as an object of policy, a policy instrument, and an outcome of policy (Imrie and Raco 2003). Taking a communitarian approach to understanding urban deprivation (Etzioni 1994), the aim was to rebalance individual rights with wider societal responsibilities. The New Labour government argued that those living in deprived neighbourhoods were marginalised from mainstream society due to the decline in cohesive communities. Encouraging 'social capital' was therefore a key aim of urban regeneration policy, building networks and trust between individuals and communities (Putnam 2000). In order to do this, the Government argued that

communities need to be consulted and listened to, and the most effective interventions are often those where communities are actively involved in their design and delivery, and where possible in the driving seat

(Social Exclusion Unit 2001, p. 19)

In order to develop these ideas about community-based regeneration, a new flagship programme was launched in 1999, the New Deal for Communities (NDCs), focusing on intensive place-targeted regeneration in five key thematic areas: health, housing and liveability, education, jobs, and crime. A total of 88 of England's most deprived areas were targeted over 10 years, each with a budget of £50 million. Although the partnership approach to regeneration wasn't new *per se*, the programme was underpinned by a new focus on the integration of communities into regeneration governance. This involved the direct election of local people to NDC area management boards and community control of the budget, coupled with an emphasis on community empowerment within the programme's activities. Proposals for NDC funding were required to demonstrate that communities had been involved in the design of the programme and would be integrated into the partnership management board (Beebeejaun and Grimshaw 2011). As Edwards and Imrie note (2015, p. 132) 'community groups and local residents should be active participants in, and take responsibility for, regenerating their communities'.

In recent years, the terminology of 'co-production' has also entered the regeneration lexicon, initially coming from public management literature (Brandsen and Pestoff 2006; Pestoff 2011), but now used more generally to refer to the collaboration of public, private, and civil society actors who contribute to urban regeneration governance and decision-making, in effect 'co-producing' the spaces and services that arise from urban regeneration projects. Regeneration is therefore achieved not by direct state intervention, as was previously the case, but through market-led development initiatives, together with civil society engagement, with the state encouraging the delivery of regeneration projects in line with societal goals. This has been characterised as a shift from a 'provider' state to an 'enabling' one (Sullivan and Skelcher 2002).

However, in this new regeneration governance landscape, questions can be raised over whether local communities are given real power within governance mechanisms, or rather are being 'managed' to legitimise government programmes. There have been a number of critiques of the way in which the 'community' has been harnessed in the NDC and in other regeneration programmes. Some suggest that it is unrealistic to suggest that communities can be empowered, given the imbalance in power relations between those bringing forward a state-led regeneration programme on the one hand and the residents from the local area on the other (Atkinson 1999; Beebeejaun and Grimshaw 2011). Others suggest that the 'tyranny' of participation encourages the involvement of community groups that is little more than tokenism in order to legitimise government policy (Flyvbjerg 1998; Pollock and Sharp 2012). There have also been debates about how to define 'community', with differing definitions resulting in tensions and potential conflicts within neighbourhoods. For example, MacLeavy (2009) illustrates that in the Bristol NDC, the programme failed to acknowledge and represent within the management the diverse minority ethnic communities living in the target area, and as a result different groups felt in 'competition' for NDC regeneration funds. The programme therefore failed to represent the complexity of the 'community(ies)' present in the area, with resultant tensions that undermined the programme's objectives of inclusion and cohesion. Similarly, Doering (2014) illustrates how different actors involved in the regeneration of the Kent coalfields constructed conflicting representations of community. Regeneration officials from the Regional Development Agency responsible for developing the site promoted a vision of community that linked to the projected future users of the area, whereas local community activists associated more strongly with a vision of community related to the area's coal mining past. In this case, contested notions of community brought conflict between the different actors involved in the regeneration of the area.

In other cases, community involvement in regeneration is criticised for being too prescriptive, imposed 'top down' from central government in terms of who should be engaged and how they should be engaged (Edwards 2008). It is argued that there has been little acknowledgement within government of the various communities that can coexist in a neighbourhood, the unequal relations amongst them, and their differential capacity to participate in relation to their political and financial capital (Carpenter and Brownill 2008). The playing field is therefore far from level in relation to the different communities that are enabled to participate in regeneration governance processes, and whether their voices are heard or taken into account (Carpenter 2014).

Therefore, the communitarian vision of society as portrayed in the dominant policy discourse since 1997 has tended to present an idealised consensual view of 'the community' as nonproblematic and nonconflictual. The reality is that community(ies) is (are) innately complex and 'messy' and that tensions are inherent given the various interests within an urban regeneration setting. As DeFilippis et al. (2006) argue, rather than dismissing conflict and tensions, these need to be placed at the core of community activity in order to work towards progressive and inclusive urban change (Edwards and Imrie 2015).

Post-2008 Regeneration

During the years of the Labour government in the UK from 1997 to 2010, although the emphasis was on community involvement in regeneration partnerships, many schemes were nevertheless dominated by the private sector, with property-led regeneration seen as a means of encouraging an 'urban renaissance' in a climate of economic growth and investment (Urban Task Force 1999). Significant uplift in land values until 2008 meant that local authorities sought to capture the potential boost in municipal income by encouraging private sector investment and development.

However, the financial crisis from 2008 prompted the most significant recession in global terms since the 1930s, with concomitant reductions in public sector spending across the board. This impacted on urban regeneration programmes in many countries (Bailey and Chapain 2011; Carpenter 2011) as public budgets for regeneration and urban service provision have been cut, disproportionately impacting on poor and disadvantaged groups (O'Hara 2014). In 2016 there were no regeneration programmes in England that directly addressed urban deprivation, a situation which is unprecedented since the beginning of modern-day urban policy in 1968 (Edwards and Imrie 2015). Programmes introduced since the financial crisis in 2008 focus more on regional and local economic growth, rather than holistic regeneration, and even these programmes have been subject to cuts. Recent data (Lupton and Fitzgerald 2015) suggest that public sector spending on programmes such as Local Economic Partnerships (LEPs) and Enterprise Zones has fallen by around 50%, from £1424 million in 2010/11 to £720 million in 2013/14.

A further dimension to regeneration policy and governance was introduced in 2010, when the Conservative government came to power. Under the legislation of the Localism Act 2011, local communities have been encouraged to take greater responsibility for their neighbourhoods through so-called 'neighbourhood planning', where residents draw up their own plans for the development of their neighbourhood, which is then put to a 'community referendum' (Tait and Inch 2016). While the government rhetoric around 'neighbourhood planning' emphasises community control and empowerment, critics have highlighted how the progressive potential of the policy has been weakened by the constraints placed on communities within the confines of land-use planning at the neighbourhood level (Brownill and Bradley 2017). In the context of regeneration, others have argued that major regeneration projects are of a scale that is beyond the capacity of communities using the neighbourhood planning process (Bradley et al. 2017).

The localism agenda's aim was to 'return power to local communities' (Conservative Party 2009), giving individuals and the voluntary sector greater responsibility for the development and delivery of urban services, be they early years care schemes, libraries, or planning responsibilities related to regeneration (Clark 2013). The aim was to transfer powers from central government to local authorities and communities, to empower individuals to take greater control of different aspects of their lives. As the government states, locally based and community-led regeneration allows 'local partners ... to work together to develop local solutions to local

challenges' (DCLG 2012, p. 1), with community actors given the tools to 'develop their own regeneration strategy to address their own priorities' (DCLG 2012, p. 5).

However, such calls fail to acknowledge that many of the challenges of deprived urban neighbourhoods are in fact structural in nature and require solutions that are initiated beyond the neighbourhood. There are also issues around the lack of local expertise, capacities, and resources to fulfil the government's localism agenda. Indeed, many critics suggest that the underlying motivation for 'localism' is rather to reduce state spending and the role of the public sector, while increasing the role of nonstate actors, and in particular private sector organisations, in urban governance (Featherstone et al. 2012; Ludwig and Ludwig 2014).

A further ramification of the post-2008 economic climate is an increasing reliance on the private sector to initiate, fund, and manage urban regeneration projects. Donald et al. (2014, p. 6) set out what they describe as 'austerity machines', a new form of local governance that involves local private sector elites concerned with promoting economic growth and 'presenting all forms of capital investment as a good thing'. The neo-liberalisation tendencies of urban governance in the twenty-first century, coupled with the need to reduce public spending in an era of austerity, have come together to encourage major urban redevelopment spearheaded by corporate investment, often including the privatisation of urban public space (Minton 2006, 2009) and the process of 'super-gentrification' (Butler and Lees 2006). Imrie and Dolton (2014) show how the retail giant Tesco has led a number of regeneration initiatives, such as Tesco Town in Woolwich Central, in south-east London, which involves a Tesco hypermarket, 1000 residential flats, and a new library set in public realm works, which they characterise as an example of private sector led place-making. Other examples in London include King's Cross, Nine Elms, and Stratford City, where public land has been sold to corporate property investors for up-market development including high-end office complexes and retail and residential units aimed at the top end of the market. In these cases, decision-making for regeneration is essentially handed over to the private sector.

However, this market-oriented approach increasingly depends on the vagaries of footloose private capital and the whims of private sector investment to dictate which regeneration projects will go ahead. In these schemes, the social dimension of urban regeneration programmes is far from guaranteed. It is argued that such developments also signify a decline of democracy as decision-making about urban futures is no longer based on democratic processes within the City Hall, but made behind the closed doors of corporate board rooms. In the context of regeneration, citizens are being excluded from the centres of power and decision-making that affect the future of their neighbourhoods.

Conclusion

Edwards and Imrie (2015) argue that urban regeneration, and urban policy more generally, is far from politically neutral or value free. Urban regeneration programmes, and the specific form that they take through projects in the city, reflect the visions and values of those driving the regeneration programme. As such, urban regeneration projects can be seen as a site of struggle between different competing interests in the city. This in part reflects the mix of organisations which are involved in urban regeneration, from both the public and private sectors, and involves national as well as local interests, together with community concerns, which to varying degrees depending on the context are all involved in the development and delivery of the project.

Roberts defines urban regeneration as a 'comprehensive and integrated vision and action which leads to the resolution of urban problems and which seeks to bring about a lasting improvement in the economic, physical, social and environmental condition of an area that has been subject to change' (Roberts 2000, p. 17). This chapter has illustrated how this approach to urban regeneration has evolved over the last four decades in the UK, with shifts in the actors involved and their decision-making roles. While the public sector led and managed urban regeneration programmes in the post-war period up until the 1970s, the 1980s saw greater involvement of the private sector in both financing and managing urban regeneration projects, particularly through vehicles such as the UDCs set up during the Thatcher administration. Although the 1990s and early 2000s saw a so-called 'community turn' in regeneration, with local civil society groups more engaged in regeneration

programmes, the influence that local communities were able to have in shaping their environment has been questioned.

The period following the financial crisis in 2008, and the return of a Conservative administration in 2010, has once again seen an increased involvement of nonstate actors in regeneration. On the one hand, local community groups are being encouraged to become more integrated in local development through 'neighbourhood planning' processes, although with limitations on the results. On the other hand, the private sector is being encouraged to take initiatives to develop urban areas through large-scale development, mainly aimed at the high-end market, in which local communities have little or no say.

Thus, in the early twenty-first century, urban regeneration policy as defined by Roberts (2000) has all but disappeared, with little political will and financial capacity in the current economic climate for public sector investment to address the challenges of deprived areas. Urban regeneration has to a large extent been reduced to global investment in urban land and property with a focus on profit, facilitated by public sector decisions to sell off land with the aim of attracting global capital. The public sector has little role in decision-making around urban regeneration beyond the initial transaction and as a result, for the most part, the private sector has a major stake in key spaces in the city.

Furthermore, even though communities have been more integrated into the regeneration process over the years, it could be argued that urban regeneration projects over the decades have done little to address the growing inequalities in urban societies. As this chapter has illustrated, current urban regeneration projects are increasingly focused on encouraging global investments in land and property, framed within a capitalist growth trajectory, with scant attention to processes of social exclusion and marginalisation (Swyngedouw et al. 2002). Increasingly, circuits of global capital are playing an ever more influential role in urban development projects internationally (Smith 2002; Fields and Uffer 2016; Ley 2017). Thus, local people are being priced out of neighbourhoods characterised by low-cost housing through global investment strategies supported implicitly or explicitly by public policy (Lees 2012; Slater 2013).

In summary, urban regeneration in today's terms differs markedly from the regeneration programmes of 40 years ago. Decision-making has shifted from being a primarily public sector led process to involving the private sector more fully during the 1980s, and integrating community interests to varying degrees since the 1990s. In a prevailing economic climate of public sector budget cuts, and a prevalent neoliberal political climate promoting economic growth and wealth creation, the main driving force behind urban development projects today comes from the interests of the private sector, encouraged by public sector policies to strengthen global investment in cities. Given this imperative, one of the key questions for scholars of urban futures relates to the kinds of cities that are likely to emerge over the coming decades, and how such cities can reflect the diversity of interests that currently exist in the urban environment.

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