

Gummer under fire for ownership speech

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John Gummer, chairman of the Association of Mortgage Intermediaries, has been slammed for being out of touch and dated in his views on home ownership.

Gummer, the former Conservative MP for Suffolk Coastal, claims non-home owners have no freedom and don't have a real stake in society.

Speaking at AMI's annual dinner in London last week, Gummer told the audience: "Home ownership is the basis of freedom, people who do not own their own home do not have independence.

"AMI represents a great profession which is crucial to the property-owning democracy in the UK and makes a bigger contribution to freedom than perhaps any other profession."

Gummer claimed individuals who dealt with him during his time in Parliament could be tougher with him if they owned their home.

He adds: "Home ownership gives people who otherwise would not have a stake in society a real stake."

But John Heron, managing director of Paragon Mortgages, says Gummer's view is outdated and the world has moved on since the era when Margaret Thatcher was Prime Minister.

He says: "Home ownership is still an aspiration for most people but an increasing number of young people are making the choice to rent so they can lead a more flexible lifestyle.

"You cannot disenfranchise a household because they don't own the property."

Aaron Strutt, head of communications at Trinity Financial Group, also thinks Gummer's views are dated.

He says: "I'm sure the hundreds of thousands of borrowers who have lost their job and who are in arrears do not feel they have much freedom."

But Robert Sinclair, director of AMI, says: "Gummer is free to express his views. We endorse his comments on home ownership and citizenship but also support a robust buy-to-let sector, which is something we need in the current environment."