# Waltham Forest residents renew protests over council’s weak ethical investment and social housing record



Hundreds of residents in Waltham Forest have taken to the streets once again, demanding their local council take meaningful action on ethical investment and social housing—issues that continue to be neglected amid a government that prioritizes political correctness over practical needs. Led by vocal campaign groups, including Waltham Forest for a Free Palestine and the London Renters Union, protestors assembled outside the town hall to confront a council that often pays lip service to community concerns while dithering on real change.

The council, under ongoing pressure since last year, claims to be “pioneering efforts” to divest from controversial arms companies. Yet, their promises ring hollow. With a pension fund of around £1.1 billion managed by the London Collective Investment Vehicle, the council announced in August 2024 that it had only managed to withdraw approximately £773,000 from holdings connected to the arms trade—hardly a decisive stance, especially when more significant funds remain invested. The council’s ethical investment framework appears to be more window dressing than a genuine move away from complicity in global conflicts. UK Lawyers for Israel have already warned that overly broad divestment policies could be legally problematic—an excuse for continued inaction, rather than a reason to delay genuine accountability.

Meanwhile, demonstrators carried placards deriding what they see as the council’s ineffective approach, threatening electoral consequences if the borough’s residents do not see real change. The protest spotlighted dissatisfaction with the council’s record on social services—cuts that hit the most vulnerable—such as reductions in council tax support and the removal of vital home care assistance. Residents demand tangible results, not superficial gestures, demanding that ethical investment translate into increased social housing and protections against displacement by landlords looking to exploit vulnerable tenants.

In response, Labour leader Councillor Grace Williams trotted out the usual government spin, claiming the council is “building more affordable homes” and “enhancing temporary accommodation.” Yet, her assurances belie the severity of the housing crisis. Over 10,000 on the waiting list and more than 1,500 in temporary accommodation is a grim reality that the council’s spending on hotels and B&Bs has ballooned to nearly £4 million—an indictment of their inability or unwillingness to deliver real solutions. Despite their claims of construction, critics argue the council’s policies are little more than cosmetic fixes that fail to address the core problem: the housing shortage created and perpetuated by successive governments’ inability to implement meaningful reforms.

Beyond housing, the council touts its “sustainability” initiatives—yet these are often little more than greenwashed PR campaigns. A £50 million plan to retrofit social housing aims for an Energy Performance Certificate rating of B by 2030—but real, affordable retrofit solutions are often resisted by bureaucratic inertia and green elitism, delaying interventions that could prevent families from living in cold, inefficient homes today.

The council’s support for community green initiatives—like local food growing schemes and migrant support—are commendable, but under a government that continues to open the floodgates to immigration and inward investment, such efforts do little to stem the tide of community displacement and economic insecurity fueled by national policies. These policies, favoring global elites and corporate interests, have made it nearly impossible for ordinary residents to find decent, affordable social housing, rendering the council’s efforts just a drop in a very large bucket.

The Waltham Forest Affordable Housing Commission’s recent recommendations for “maximizing genuinely affordable housing” seem promising on paper, but without radical reform—such as cutting red tape or increasing government funding—these remain wishful thinking. The council’s broad Capital Investment Strategy commits over £710 million to build thousands of new homes, with a supposed 60% below market rate, but critics argue this is simply a way to paper over the failures of national policies that shun the needs of ordinary families for the benefit of big developers and foreign investors.

Campaigners remain highly skeptical. They see through the council’s promises—deceptions crafted to appease critics while maintaining the status quo. Real progress, they argue, requires more than superficial investment and hollow rhetoric. It demands a government that puts the interests of its citizens before international relations, green agendas, and corporate profits. Until then, residents will continue to demand accountability and expect meaningful action, not empty words.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.yellowad.co.uk/hundreds-call-on-waltham-forest-council-for-commitment-to-more-housing-and-ethical-investments/?utm_source=rss&utm_medium=rss&utm_campaign=hundreds-call-on-waltham-forest-council-for-commitment-to-more-housing-and-ethical-investments> - Please view link - unable to able to access data
2. <https://www.bbc.co.uk/news/articles/cnd074r6gxpo> - In August 2024, Waltham Forest Council announced its decision to withdraw £773,000 from its £1.1 billion pension fund invested in companies linked to the arms trade. This move aligns with the council's ethical investment policy and responds to calls from local campaign group Waltham Forest for a Free Palestine (WF4FP), which has been advocating for divestment due to Israel's ongoing offensive in Gaza. The council's commitment to divestment underscores its dedication to ethical investment practices and human rights considerations.
3. <https://www.walthamforest.gov.uk/housing/energy-efficiency/energy-efficiency-and-our-housing-stock> - Waltham Forest Council is investing £50 million over the next decade to enhance the energy efficiency of its housing stock. This initiative aims to reduce carbon emissions, with a focus on retrofitting existing homes through measures such as insulation, new heating systems, solar panels, and air pumps. The council's goal is to achieve an Energy Performance Certificate (EPC) rating of B for all social housing by 2030, aligning with London's targets for a zero-carbon future.
4. <https://www.walthamforest.gov.uk/housing/waltham-forest-affordable-housing-commission> - The Waltham Forest Affordable Housing Commission, established by the council, comprises independent experts tasked with evaluating and enhancing the delivery of affordable housing in the borough. Convened by Geeta Nanda OBE, the commission includes members from various housing and policy organisations. Their work has resulted in a final report with 27 recommendations aimed at maximising the provision of genuinely affordable housing, ensuring that the council's housing approach benefits all residents.
5. <https://www.walthamforest.gov.uk/regeneration-and-growth/capital-investment-strategy> - Waltham Forest Council's Capital Investment Strategy outlines plans to invest over £710 million in the next decade, focusing on new homes, health facilities, and neighbourhood improvements. The strategy aims to build 3,149 new homes, with 60% available below market rates, and create 1,267 jobs along with 672 apprenticeships or work placements. These projects are funded through developer contributions, government grants, and dedicated funds, ensuring that essential services are not impacted.
6. <https://www.walthamforest.gov.uk/businesses/doing-business-council/social-value> - Waltham Forest Council integrates social value into its commissioning and procurement processes to generate measurable benefits for the community. The council collaborates with local businesses, community groups, and voluntary organisations to create a thriving environment where social value is prioritised. Initiatives include providing training and employment opportunities for local residents, reducing carbon emissions, and supporting local charities. The council uses the National TOMs framework and the Social Value Portal to measure and report on the impact of these initiatives.
7. <https://www.uklfi.com/waltham-forest-council-warned-against-divesting-from-all-arms-companies> - In September 2024, UK Lawyers for Israel (UKLFI) advised Waltham Forest Council's Pensions Committee against implementing a blanket divestment policy from all companies involved in the arms trade. UKLFI highlighted that such a policy could be illegal and contrary to the fiduciary duties of pension fund trustees. They suggested that divestment from companies producing particularly problematic weapons might be legally compliant if it aligns with the scheme members' concerns and does not risk significant financial detriment to the fund.