



GET THE FACTS - HERITAGE INFORMATION SERIES

32. THE VALUE OF HERITAGE

There are some inherent problems with attempting to measure the value of heritage. Not the least of these is that it is not as easy as simply counting the revenue accruing from visits to heritage sites or the amount of investment that goes into maintenance of historic buildings. The historic environment is a 'public good' in the sense that everyone is able to derive benefit from a stunning piece of scenery or a well-kept building even if they do not directly pay for it. People often enjoy and gain much value from living and working in older properties, and in areas

which have positive character and are well maintained. Historic properties and areas are not just of value to the individuals who own and live in them, they can also have value to the well-being and quality of life of communities. The historic environment contributes towards; flourishing local economies that provide jobs and wealth; safe and healthy local environments with well-designed public spaces; buildings – both individually and collectively – that can meet different needs over time and that minimise the use of other resources; well-integrated mix of homes of different

types and tenures to support a range of household sizes, ages and incomes; diverse, vibrant and creative local cultures, encouraging pride in the community and cohesion within it. Ultimately, historic places imbue a sense of place both in space and time because they offer a range of interpretive portals into individual connections with the past on a personal level as well as on a shared community level.

Ref: The Value of the Built Heritage, report prepared by National Economic Research Associates (2003).