



REPORT FOR INFORMATION

Item No:- ME24/32

Committee:-	Markets and Events Committee
Date:-	29 th January 2029
Author:-	Martin Hammond, Clerk
Report Title:-	Market Performance
Wards Affected:-	William Knibb

1. Purpose of Report

To provide the annual report on the performance of the general market

2. Recommendations

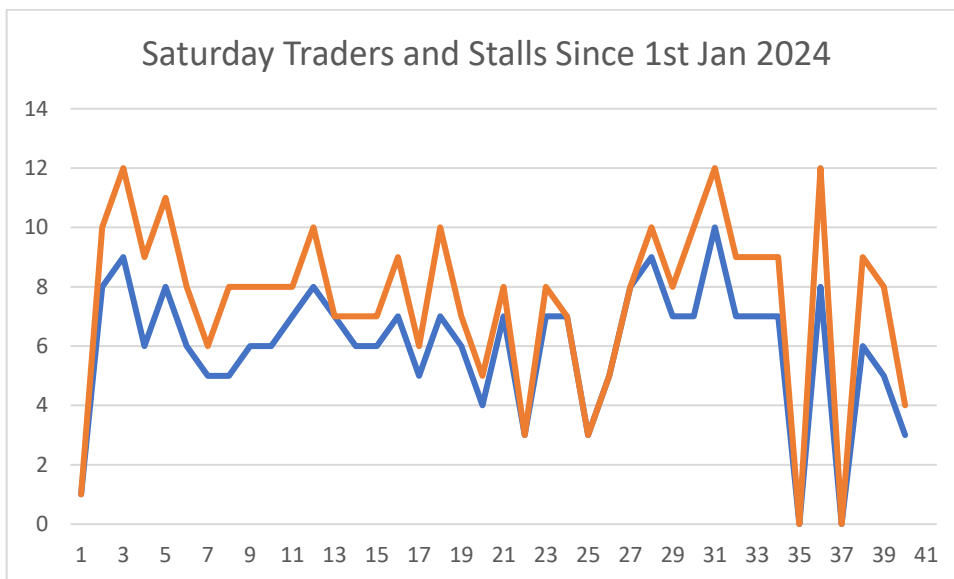
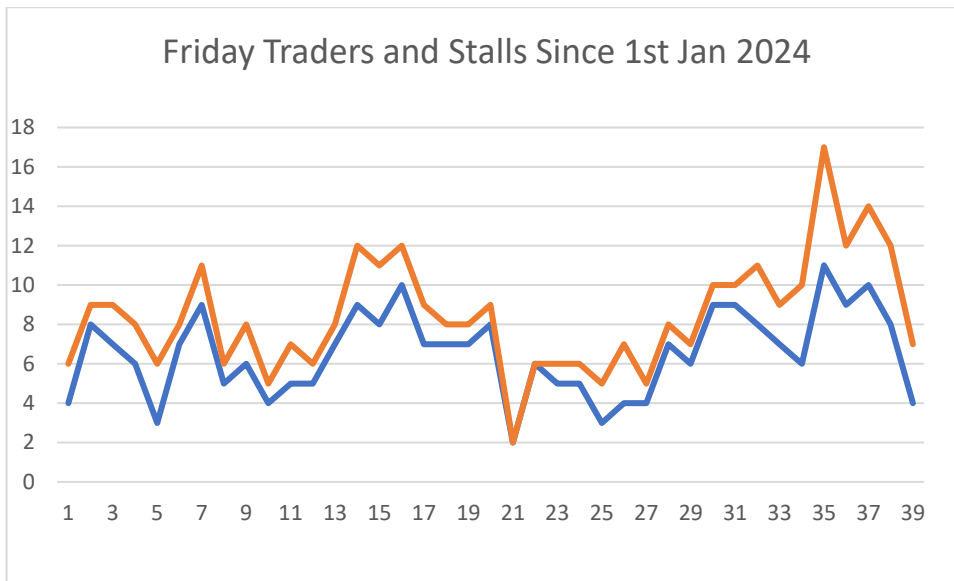
That the report be noted.

3. General market performance April to end December 2024 (39 weeks)

	Traders represented (range plus average)	No of pitches hired (range plus average)	Of whom, New traders in the last month	Traders leaving in the last month
Wednesdays	1-4 (1.84)	1-4 (1.84)	0	0
Fridays	2-11 (6.5)	2-17 (8.5)	2	1
Saturdays	3-10 (6.3)	2-12 (7.9)	4	1

The average attendance has been relatively strong throughout the first three quarters of the year. Several weekends though have been disrupted by poor weather, resulting in cancellations or reduced numbers of traders. Saturdays have been at a level with Fridays but two Saturday cancellations in December suppressed Saturday's overall profile. We have a core of 10 traders who

come weekly across the week and about 8-10 who come less often. The new fruit and veg stall has had an immediate impact.



4. Marketing and Management

4.1. Marketing

We are continuing to publicise the general markets weekly, featuring individual traders each week, which is popular with new traders.

4.2. Complaints

No new complaints this last period

4.3. Management

The shortage of electricity points is a drag on attracting new traders; NNC have agreed to progress the requested upgrade, but have yet to provide a timetable.

4.3. Costs and income

Income Received or outstanding from 1st April - to end December 2024

Rent Income received as at end of December	£8194
Income outstanding for April-December	£24
Sale of equipment	£280
Rates refund for Meadow Rd	£765
Total income generated for period	£9283
Projection for year	£12000

Expenditure during the year is as follows (to end December)

Cost	Budget estimate for year	Year to date (39 weeks)	Projection for the year
Market labour	£17500	£13917	£18556
Market Superintendent role	£3500	£2214	£2952
Rates net position after relief	£2300	£568	£858
NABMA Membership	£400	£434	£434
Supplies and services	£300	£4	£100
TOTAL	£24000	£17137	£22900
Trading and rent Income	£8000	£8194	£11335
Deficit- full year	£16000		£11565

We now have the settled position on rates for the market after the business rate relief has come off and the Meadow Rd liability has ended. – the new cost is £290 per month – working out at about £3000 for a full year but less for 24/5 because we benefitted from the rates relief and a refund for rates paid historically for Meadow Rd. .

5. Climate change and Policy Implications

5.1. A local market can provide environmentally friendly retail with a small resource footprint often at affordable prices and involving local businesses who have not travelled far.

5.2. The Council's policy is to support the economic vitality of the town centre.

Background Papers

Financial system and bookings information

11.01.25